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JW Gaming Development, LLC

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

JW GAMING DEVELOPMENT, LLC, a
California limited liability company,

Plaintiff,

v.

**ANGELA JAMES; LEONA L. WILLIAMS;
MICHAEL R. CANALES; MELISSA M.
CANALES; JOHN TANG; PINOLEVILLE
POMO NATION**, a federally-recognized Indian
tribe; **PINOLEVILLE GAMING
AUTHORITY; PINOLEVILLE GAMING
COMMISSION; PINOLEVILLE BUSINESS
BOARD; PINOLEVILLE ECONOMIC
DEVELOPMENT, LLC**, a California limited
liability company; **LENORA STEELE;
KATHY STALLWORTH; MICHELLE
CAMPBELL; JULIAN J. MALDONADO;
DONALD D. WILLIAMS; VERONICA
TIMBERLAKE; CASSANDRA STEELE;
JASON EDWARD RUNNING BEAR
STEELE; ANDREW STEVENSON;
CANALES GROUP, LLC**, a California limited
liability company; **LORI J. CANALES;
KELLY L. CANALES; and DOES 1 through
20**,

Defendants.

Case No. 3:18-cv-02669-WHO (RMI)

**PLAINTIFF'S SUPPLEMENTAL
SUBMISSION ON INTEREST
CALCULATION UNDER CONTRACT**

Hearing Date: None Set

INTRODUCTION

Plaintiff JW Gaming Development LLC (“JW Gaming”) submits the enclosed updated calculations of principal and interest due under its contract claim against Pinoleville Pomo Nation, et al. (“Tribe”) as of the date of this filing, Dec. 21, 2020. This submission is in accordance with the Court’s guidance from the bench at the motions hearing conducted on Wed., Dec. 16, 2020.¹

BRIEF PROCEDURAL BACKGROUND

In its motion for entry of judgment on its contract claim, JW Gaming submitted a damages calculation comprised of principal and compounded interest accrued under the subject contract as of Nov. 6, 2020. Pltf. Mtn. for Entry of Jdgmt. (Dkt. 253), and Ex. A to Decl. of J. Campbell (Dkt. 253-2).

In its opposition to JW Gaming’s motion, the Tribe objected on various grounds to JW Gaming’s damages calculation. Tribe Opp. to Mtn. for Entry of Jdgmt. (Dkt. 256).

In reply to the Tribe’s opposition, JW Gaming responded to the Tribe’s arguments regarding the damages calculation. Pltf. Br. in Reply (Dkt. 258).

On Dec. 9, 2020—nine days after JW Gaming filed its reply—the Tribe filed a document objecting to aspects of JW Gaming’s reply brief. Dkt. 264. Therein, the Tribe argued that JW Gaming’s reply brief contained “arguments and authorities that could have and should have been included in the moving papers but were not.” Dkt. 264 at 2, ¶ 1. In its filing, the Tribe asked the Court to strike JW Gaming’s arguments and authorities in support of its damages calculation, or, alternatively, for leave to file further materials on the damages issue. *Id.* at 3:11-16.

On December 16, the Court heard argument on, among other matters, JW Gaming’s motion for entry of judgment. From the bench, the Court granted leave for the parties to file further materials

¹ Because the Court’s guidance did not provide for further briefing beyond the five-page supplemental submission on the issue of interest calculation, JW Gaming has not presented any legal argument in the instant submission.

1 on the issue of interest calculation under the subject contract. Such materials were to be filed within
 2 five days of the hearing, and with a brief not to exceed five pages.

3 DISCUSSION

4 The legal standard for awarding compound versus simple interest was previously briefed in
 5 connection with JW Gaming's motion for entry of judgment. See Tribe Opp. (Dkt. 256) at 8; Pltf.
 6 Reply (Dkt. 258) at 4-5 and fn. 2. JW Gaming previously submitted argument as to why an award of
 7 interest compounded monthly is appropriate in this case. *Id.* at fn. 2.

8 To facilitate the Court's resolution of the amount of damages, JW Gaming submits with this
 9 brief two interest calculations: one calculating interest compounding monthly (Ex. A) and one
 10 calculating simple interest (Ex. B). For both calculations, the interest rate is identical because the
 11 contract provides such rate is three percent over the Wall Street Journal prime rate. See JW Reply,
 12 Dkt. 258, at 7 (quoting relevant provisions of the subject contract).

13 Under the monthly compounding interest calculation, damages total \$9,594,635.31 as of Dec.
 14 21, 2020. Under this calculation, accrued interest is added to the principal balance on a monthly
 15 basis. For the next month, interest accrues on the larger principal balance. This pattern continues for
 16 each subsequent month, through the current date of December 21, 2020.

17 Under the simple interest calculation, damages total \$8,501,312.06. Unlike the compounding
 18 calculation, interest accrues each month on the principal balance of \$5,380,000. This pattern
 19 continues through the life of the contract and up to and including the date of this submission.

20 Respectfully submitted,

21 Dated: December 21, 2020

22 PEEBLES KIDDER BERGIN & ROBINSON LLP

23 By /s/ Gregory M. Narvaez
 24 Gregory M. Narvaez
 25 Attorneys for Plaintiff
 26 JW Gaming Development, LLC

EXHIBIT A

JW Gaming Loan

Nominal Annual Rate: 6.250%

Cash Flow Data - Loans and Payments

Event	Date	Amount	Number	Period	End Date
1 Loan	07/09/2012	5,380,000.00	1		
2 Payment	07/31/2012	0.00	42	Monthly	12/31/2015
3 Rate Change	01/01/2016	Rate: 6.500 % Interval: Monthly			
4 Payment	01/31/2016	0.00	12	Monthly	12/31/2016
5 Rate Change	01/01/2017	Rate: 6.750 % Interval: Monthly			
6 Payment	01/31/2017	0.00	3	Monthly	03/31/2017
7 Rate Change	04/01/2017	Rate: 7.000 % Interval: Monthly			
8 Payment	04/30/2017	0.00	3	Monthly	06/30/2017
9 Rate Change	07/01/2017	Rate: 7.250 % Interval: Monthly			
10 Payment	07/31/2017	0.00	6	Monthly	12/31/2017
11 Rate Change	01/01/2018	Rate: 7.500 % Interval: Monthly			
12 Payment	01/31/2018	0.00	3	Monthly	03/31/2018
13 Rate Change	04/01/2018	Rate: 7.750 % Interval: Monthly			
14 Payment	04/30/2018	0.00	3	Monthly	06/30/2018
15 Rate Change	07/01/2018	Rate: 8.000 % Interval: Monthly			
16 Payment	07/31/2018	0.00	3	Monthly	09/30/2018
17 Rate Change	10/01/2018	Rate: 8.250 % Interval: Monthly			
18 Payment	10/31/2018	0.00	3	Monthly	12/31/2018
19 Rate Change	01/01/2019	Rate: 8.500 % Interval: Monthly			
20 Payment	01/31/2019	0.00	7	Monthly	07/31/2019
21 Rate Change	08/01/2019	Rate: 8.250 % Interval: Monthly			
22 Payment	08/31/2019	0.00	2	Monthly	09/30/2019
23 Rate Change	10/01/2019	Rate: 8.000 % Interval: Monthly			
24 Payment	10/31/2019	0.00	1		
25 Rate Change	11/01/2019	Rate: 7.750 % Interval: Monthly			
26 Payment	11/30/2019	0.00	5	Monthly	03/31/2020
27 Rate Change	04/01/2020	Rate: 6.250 % Interval: Monthly			
28 Payment	04/30/2020	0.00	8	Monthly	11/30/2020
29 Payment	12/21/2020	9,594,635.31	1		

TValue Amortization Schedule - Normal, 365 Day Year

	Date	Payment	Interest	Principal	Balance
Loan	07/09/2012				5,380,000.00
1	07/31/2012	0.00	20,267.12	-20,267.12	5,400,267.12
July Totals		0.00	20,267.12	-20,267.12	
2	08/31/2012	0.00	28,665.80	-28,665.80	5,428,932.92
August Totals		0.00	28,665.80	-28,665.80	
3	09/30/2012	0.00	27,888.35	-27,888.35	5,456,821.27
September Totals		0.00	27,888.35	-27,888.35	
4	10/31/2012	0.00	28,966.00	-28,966.00	5,485,787.27
October Totals		0.00	28,966.00	-28,966.00	
5	11/30/2012	0.00	28,180.41	-28,180.41	5,513,967.68

November Totals	0.00	28,180.41	-28,180.41	
6 12/31/2012	0.00	29,269.35	-29,269.35	5,543,237.03
December Totals	0.00	29,269.35	-29,269.35	
7 01/31/2013	0.00	29,424.72	-29,424.72	5,572,661.75
January Totals	0.00	29,424.72	-29,424.72	
8 02/28/2013	0.00	26,718.24	-26,718.24	5,599,379.99
February Totals	0.00	26,718.24	-26,718.24	
9 03/31/2013	0.00	29,722.74	-29,722.74	5,629,102.73
March Totals	0.00	29,722.74	-29,722.74	
10 04/30/2013	0.00	28,916.62	-28,916.62	5,658,019.35
April Totals	0.00	28,916.62	-28,916.62	
11 05/31/2013	0.00	30,034.01	-30,034.01	5,688,053.36
May Totals	0.00	30,034.01	-30,034.01	
12 06/30/2013	0.00	29,219.45	-29,219.45	5,717,272.81
June Totals	0.00	29,219.45	-29,219.45	
13 07/31/2013	0.00	30,348.54	-30,348.54	5,747,621.35
July Totals	0.00	30,348.54	-30,348.54	
14 08/31/2013	0.00	30,509.63	-30,509.63	5,778,130.98
August Totals	0.00	30,509.63	-30,509.63	
15 09/30/2013	0.00	29,682.18	-29,682.18	5,807,813.16
September Totals	0.00	29,682.18	-29,682.18	
16 10/31/2013	0.00	30,829.15	-30,829.15	5,838,642.31
October Totals	0.00	30,829.15	-30,829.15	
17 11/30/2013	0.00	29,993.03	-29,993.03	5,868,635.34
November Totals	0.00	29,993.03	-29,993.03	
18 12/31/2013	0.00	31,152.00	-31,152.00	5,899,787.34
December Totals	0.00	31,152.00	-31,152.00	
19 01/31/2014	0.00	31,317.36	-31,317.36	5,931,104.70
January Totals	0.00	31,317.36	-31,317.36	
20 02/28/2014	0.00	28,436.80	-28,436.80	5,959,541.50
February Totals	0.00	28,436.80	-28,436.80	
21 03/31/2014	0.00	31,634.55	-31,634.55	5,991,176.05
March Totals	0.00	31,634.55	-31,634.55	
22 04/30/2014	0.00	30,776.59	-30,776.59	6,021,952.64
April Totals	0.00	30,776.59	-30,776.59	
23 05/31/2014	0.00	31,965.84	-31,965.84	6,053,918.48
May Totals	0.00	31,965.84	-31,965.84	
24 06/30/2014	0.00	31,098.90	-31,098.90	6,085,017.38
June Totals	0.00	31,098.90	-31,098.90	
25 07/31/2014	0.00	32,300.61	-32,300.61	6,117,317.99
July Totals	0.00	32,300.61	-32,300.61	
26 08/31/2014	0.00	32,472.06	-32,472.06	6,149,790.05
August Totals	0.00	32,472.06	-32,472.06	
27 09/30/2014	0.00	31,591.39	-31,591.39	6,181,381.44
September Totals	0.00	31,591.39	-31,591.39	
28 10/31/2014	0.00	32,812.13	-32,812.13	6,214,193.57
October Totals	0.00	32,812.13	-32,812.13	
29 11/30/2014	0.00	31,922.23	-31,922.23	6,246,115.80
November Totals	0.00	31,922.23	-31,922.23	
30 12/31/2014	0.00	33,155.75	-33,155.75	6,279,271.55
December Totals	0.00	33,155.75	-33,155.75	

31 01/31/2015	0.00	33,331.75	-33,331.75	6,312,603.30
January Totals	0.00	33,331.75	-33,331.75	
32 02/28/2015	0.00	30,265.91	-30,265.91	6,342,869.21
February Totals	0.00	30,265.91	-30,265.91	
33 03/31/2015	0.00	33,669.34	-33,669.34	6,376,538.55
March Totals	0.00	33,669.34	-33,669.34	
34 04/30/2015	0.00	32,756.19	-32,756.19	6,409,294.74
April Totals	0.00	32,756.19	-32,756.19	
35 05/31/2015	0.00	34,021.94	-34,021.94	6,443,316.68
May Totals	0.00	34,021.94	-34,021.94	
36 06/30/2015	0.00	33,099.23	-33,099.23	6,476,415.91
June Totals	0.00	33,099.23	-33,099.23	
37 07/31/2015	0.00	34,378.24	-34,378.24	6,510,794.15
July Totals	0.00	34,378.24	-34,378.24	
38 08/31/2015	0.00	34,560.72	-34,560.72	6,545,354.87
August Totals	0.00	34,560.72	-34,560.72	
39 09/30/2015	0.00	33,623.40	-33,623.40	6,578,978.27
September Totals	0.00	33,623.40	-33,623.40	
40 10/31/2015	0.00	34,922.66	-34,922.66	6,613,900.93
October Totals	0.00	34,922.66	-34,922.66	
41 11/30/2015	0.00	33,975.52	-33,975.52	6,647,876.45
November Totals	0.00	33,975.52	-33,975.52	
42 12/31/2015	0.00	35,288.39	-35,288.39	6,683,164.84
December Totals	0.00	35,288.39	-35,288.39	
Rate Change 01/01/2016		1,144.38	-1,144.38	6,684,309.22
Rate: 6.500 % Interval: Monthly				
43 01/31/2016	0.00	35,710.69	-35,710.69	6,720,019.91
January Totals	0.00	36,855.07	-36,855.07	
44 02/29/2016	0.00	36,400.11	-36,400.11	6,756,420.02
February Totals	0.00	36,400.11	-36,400.11	
45 03/31/2016	0.00	36,597.28	-36,597.28	6,793,017.30
March Totals	0.00	36,597.28	-36,597.28	
46 04/30/2016	0.00	36,795.51	-36,795.51	6,829,812.81
April Totals	0.00	36,795.51	-36,795.51	
47 05/31/2016	0.00	36,994.82	-36,994.82	6,866,807.63
May Totals	0.00	36,994.82	-36,994.82	
48 06/30/2016	0.00	37,195.21	-37,195.21	6,904,002.84
June Totals	0.00	37,195.21	-37,195.21	
49 07/31/2016	0.00	37,396.68	-37,396.68	6,941,399.52
July Totals	0.00	37,396.68	-37,396.68	
50 08/31/2016	0.00	37,599.25	-37,599.25	6,978,998.77
August Totals	0.00	37,599.25	-37,599.25	
51 09/30/2016	0.00	37,802.91	-37,802.91	7,016,801.68
September Totals	0.00	37,802.91	-37,802.91	
52 10/31/2016	0.00	38,007.68	-38,007.68	7,054,809.36
October Totals	0.00	38,007.68	-38,007.68	
53 11/30/2016	0.00	38,213.55	-38,213.55	7,093,022.91
November Totals	0.00	38,213.55	-38,213.55	
54 12/31/2016	0.00	38,420.54	-38,420.54	7,131,443.45
December Totals	0.00	38,420.54	-38,420.54	
Rate Change 01/01/2017		1,269.98	-1,269.98	7,132,713.43

Rate: 6.750 % Interval: Monthly				
55 01/31/2017	0.00	39,571.90	-39,571.90	7,172,285.33
January Totals	0.00	40,841.88	-40,841.88	
56 02/28/2017	0.00	40,344.10	-40,344.10	7,212,629.43
February Totals	0.00	40,344.10	-40,344.10	
57 03/31/2017	0.00	40,571.04	-40,571.04	7,253,200.47
March Totals	0.00	40,571.04	-40,571.04	
Rate Change 04/01/2017		1,341.35	-1,341.35	7,254,541.82
Rate: 7.000 % Interval: Monthly				
58 04/30/2017	0.00	40,347.18	-40,347.18	7,294,889.00
April Totals	0.00	41,688.53	-41,688.53	
59 05/31/2017	0.00	42,553.52	-42,553.52	7,337,442.52
May Totals	0.00	42,553.52	-42,553.52	
60 06/30/2017	0.00	42,801.75	-42,801.75	7,380,244.27
June Totals	0.00	42,801.75	-42,801.75	
Rate Change 07/01/2017		1,415.39	-1,415.39	7,381,659.66
Rate: 7.250 % Interval: Monthly				
61 07/31/2017	0.00	43,986.60	-43,986.60	7,425,646.26
July Totals	0.00	45,401.99	-45,401.99	
62 08/31/2017	0.00	44,863.28	-44,863.28	7,470,509.54
August Totals	0.00	44,863.28	-44,863.28	
63 09/30/2017	0.00	45,134.33	-45,134.33	7,515,643.87
September Totals	0.00	45,134.33	-45,134.33	
64 10/31/2017	0.00	45,407.02	-45,407.02	7,561,050.89
October Totals	0.00	45,407.02	-45,407.02	
65 11/30/2017	0.00	45,681.35	-45,681.35	7,606,732.24
November Totals	0.00	45,681.35	-45,681.35	
66 12/31/2017	0.00	45,957.34	-45,957.34	7,652,689.58
December Totals	0.00	45,957.34	-45,957.34	
Rate Change 01/01/2018		1,520.05	-1,520.05	7,654,209.63
Rate: 7.500 % Interval: Monthly				
67 01/31/2018	0.00	47,183.48	-47,183.48	7,701,393.11
January Totals	0.00	48,703.53	-48,703.53	
68 02/28/2018	0.00	48,133.71	-48,133.71	7,749,526.82
February Totals	0.00	48,133.71	-48,133.71	
69 03/31/2018	0.00	48,434.54	-48,434.54	7,797,961.36
March Totals	0.00	48,434.54	-48,434.54	
Rate Change 04/01/2018		1,602.32	-1,602.32	7,799,563.68
Rate: 7.750 % Interval: Monthly				
70 04/30/2018	0.00	48,026.08	-48,026.08	7,847,589.76
April Totals	0.00	49,628.40	-49,628.40	
71 05/31/2018	0.00	50,682.35	-50,682.35	7,898,272.11
May Totals	0.00	50,682.35	-50,682.35	
72 06/30/2018	0.00	51,009.67	-51,009.67	7,949,281.78
June Totals	0.00	51,009.67	-51,009.67	
Rate Change 07/01/2018		1,687.86	-1,687.86	7,950,969.64
Rate: 8.000 % Interval: Monthly				
73 07/31/2018	0.00	52,280.35	-52,280.35	8,003,249.99
July Totals	0.00	53,968.21	-53,968.21	
74 08/31/2018	0.00	53,355.00	-53,355.00	8,056,604.99
August Totals	0.00	53,355.00	-53,355.00	

75 09/30/2018	0.00	53,710.70	-53,710.70	8,110,315.69
September Totals	0.00	53,710.70	-53,710.70	
Rate Change 10/01/2018		1,777.60	-1,777.60	8,112,093.29
Rate: 8.250 % Interval: Monthly				
76 10/31/2018	0.00	55,006.66	-55,006.66	8,167,099.95
October Totals	0.00	56,784.26	-56,784.26	
77 11/30/2018	0.00	56,148.81	-56,148.81	8,223,248.76
November Totals	0.00	56,148.81	-56,148.81	
78 12/31/2018	0.00	56,534.84	-56,534.84	8,279,783.60
December Totals	0.00	56,534.84	-56,534.84	
Rate Change 01/01/2019		1,871.46	-1,871.46	8,281,655.06
Rate: 8.500 % Interval: Monthly				
79 01/31/2019	0.00	57,858.14	-57,858.14	8,339,513.20
January Totals	0.00	59,729.60	-59,729.60	
80 02/28/2019	0.00	59,071.55	-59,071.55	8,398,584.75
February Totals	0.00	59,071.55	-59,071.55	
81 03/31/2019	0.00	59,489.98	-59,489.98	8,458,074.73
March Totals	0.00	59,489.98	-59,489.98	
82 04/30/2019	0.00	59,911.36	-59,911.36	8,517,986.09
April Totals	0.00	59,911.36	-59,911.36	
83 05/31/2019	0.00	60,335.73	-60,335.73	8,578,321.82
May Totals	0.00	60,335.73	-60,335.73	
84 06/30/2019	0.00	60,763.11	-60,763.11	8,639,084.93
June Totals	0.00	60,763.11	-60,763.11	
85 07/31/2019	0.00	61,193.52	-61,193.52	8,700,278.45
July Totals	0.00	61,193.52	-61,193.52	
Rate Change 08/01/2019		2,026.09	-2,026.09	8,702,304.54
Rate: 8.250 % Interval: Monthly				
86 08/31/2019	0.00	59,008.78	-59,008.78	8,761,313.32
August Totals	0.00	61,034.87	-61,034.87	
87 09/30/2019	0.00	60,234.03	-60,234.03	8,821,547.35
September Totals	0.00	60,234.03	-60,234.03	
Rate Change 10/01/2019		1,993.91	-1,993.91	8,823,541.26
Rate: 8.000 % Interval: Monthly				
88 10/31/2019	0.00	58,017.81	-58,017.81	8,881,559.07
October Totals	0.00	60,011.72	-60,011.72	
Rate Change 11/01/2019		1,946.64	-1,946.64	8,883,505.71
Rate: 7.750 % Interval: Monthly				
89 11/30/2019	0.00	54,700.49	-54,700.49	8,938,206.20
November Totals	0.00	56,647.13	-56,647.13	
90 12/31/2019	0.00	57,725.92	-57,725.92	8,995,932.12
December Totals	0.00	57,725.92	-57,725.92	
91 01/31/2020	0.00	58,098.73	-58,098.73	9,054,030.85
January Totals	0.00	58,098.73	-58,098.73	
92 02/29/2020	0.00	58,473.95	-58,473.95	9,112,504.80
February Totals	0.00	58,473.95	-58,473.95	
93 03/31/2020	0.00	58,851.59	-58,851.59	9,171,356.39
March Totals	0.00	58,851.59	-58,851.59	
Rate Change 04/01/2020		1,947.34	-1,947.34	9,173,303.73
Rate: 6.250 % Interval: Monthly				
94 04/30/2020	0.00	45,552.36	-45,552.36	9,218,856.09

April Totals	0.00	47,499.70	-47,499.70	
95 05/31/2020	0.00	48,014.88	-48,014.88	9,266,870.97
May Totals	0.00	48,014.88	-48,014.88	
96 06/30/2020	0.00	48,264.95	-48,264.95	9,315,135.92
June Totals	0.00	48,264.95	-48,264.95	
97 07/31/2020	0.00	48,516.33	-48,516.33	9,363,652.25
July Totals	0.00	48,516.33	-48,516.33	
98 08/31/2020	0.00	48,769.02	-48,769.02	9,412,421.27
August Totals	0.00	48,769.02	-48,769.02	
99 09/30/2020	0.00	49,023.03	-49,023.03	9,461,444.30
September Totals	0.00	49,023.03	-49,023.03	
100 10/31/2020	0.00	49,278.36	-49,278.36	9,510,722.66
October Totals	0.00	49,278.36	-49,278.36	
101 11/30/2020	0.00	49,535.01	-49,535.01	9,560,257.67
November Totals	0.00	49,535.01	-49,535.01	
102 12/21/2020	9,594,635.31	34,377.64	9,560,257.67	0.00
December Totals	9,594,635.31	34,377.64	9,560,257.67	

EXHIBIT B

JW Gaming Loan

Nominal Annual Rate: 6.250%

Cash Flow Data - Loans and Payments

Event	Date	Amount	Number	Period	End Date
1 Loan	07/09/2012	5,380,000.00	1		
2 Payment	07/31/2012	0.00	42	Monthly	12/31/2015
3 Rate Change	01/01/2016			Rate: 6.500 %	
4 Payment	01/31/2016	0.00	12	Monthly	12/31/2016
5 Rate Change	01/01/2017			Rate: 6.750 %	
6 Payment	01/31/2017	0.00	3	Monthly	03/31/2017
7 Rate Change	04/01/2017			Rate: 7.000 %	
8 Payment	04/30/2017	0.00	3	Monthly	06/30/2017
9 Rate Change	07/01/2017			Rate: 7.250 %	
10 Payment	07/31/2017	0.00	6	Monthly	12/31/2017
11 Rate Change	01/01/2018			Rate: 7.500 %	
12 Payment	01/31/2018	0.00	3	Monthly	03/31/2018
13 Rate Change	04/01/2018			Rate: 7.750 %	
14 Payment	04/30/2018	0.00	3	Monthly	06/30/2018
15 Rate Change	07/01/2018			Rate: 8.000 %	
16 Payment	07/31/2018	0.00	3	Monthly	09/30/2018
17 Rate Change	10/01/2018			Rate: 8.250 %	
18 Payment	10/31/2018	0.00	3	Monthly	12/31/2018
19 Rate Change	01/01/2019			Rate: 8.500 %	
20 Payment	01/31/2019	0.00	7	Monthly	07/31/2019
21 Rate Change	08/01/2019			Rate: 8.250 %	
22 Payment	08/31/2019	0.00	2	Monthly	09/30/2019
23 Rate Change	10/01/2019			Rate: 8.000 %	
24 Payment	10/31/2019	0.00	1		
25 Rate Change	11/01/2019			Rate: 7.750 %	
26 Payment	11/30/2019	0.00	5	Monthly	03/31/2020
27 Rate Change	04/01/2020			Rate: 6.250 %	
28 Payment	04/30/2020	0.00	8	Monthly	11/30/2020
29 Payment	12/21/2020	8,501,312.06	1		

TValue Amortization Schedule - U.S. Rule, 365 Day Year

	Date	Payment	Interest	Interest Paid	Principal Paid	Balance Due		
						Interest	Principal	Total
Loan	07/09/2012		0.00	0.00	0.00	0.00	5,380,000.00	5,380,000.00
1	07/31/2012	0.00	20,267.12	0.00	0.00	20,267.12	5,380,000.00	5,400,267.12
July Totals		0.00	20,267.12	0.00	0.00			
2	08/31/2012	0.00	28,558.22	0.00	0.00	48,825.34	5,380,000.00	5,428,825.34
August Totals		0.00	28,558.22	0.00	0.00			
3	09/30/2012	0.00	27,636.99	0.00	0.00	76,462.33	5,380,000.00	5,456,462.33
September Totals		0.00	27,636.99	0.00	0.00			
4	10/31/2012	0.00	28,558.22	0.00	0.00	105,020.55	5,380,000.00	5,485,020.55
October Totals		0.00	28,558.22	0.00	0.00			
5	11/30/2012	0.00	27,636.99	0.00	0.00	132,657.54	5,380,000.00	5,512,657.54
November Totals		0.00	27,636.99	0.00	0.00			
6	12/31/2012	0.00	28,558.22	0.00	0.00	161,215.76	5,380,000.00	5,541,215.76
December Totals		0.00	28,558.22	0.00	0.00			
7	01/31/2013	0.00	28,558.22	0.00	0.00	189,773.98	5,380,000.00	5,569,773.98
January Totals		0.00	28,558.22	0.00	0.00			
8	02/28/2013	0.00	25,794.52	0.00	0.00	215,568.50	5,380,000.00	5,595,568.50
February Totals		0.00	25,794.52	0.00	0.00			
9	03/31/2013	0.00	28,558.22	0.00	0.00	244,126.72	5,380,000.00	5,624,126.72
March Totals		0.00	28,558.22	0.00	0.00			
10	04/30/2013	0.00	27,636.99	0.00	0.00	271,763.71	5,380,000.00	5,651,763.71
April Totals		0.00	27,636.99	0.00	0.00			
11	05/31/2013	0.00	28,558.22	0.00	0.00	300,321.93	5,380,000.00	5,680,321.93
May Totals		0.00	28,558.22	0.00	0.00			
12	06/30/2013	0.00	27,636.99	0.00	0.00	327,958.92	5,380,000.00	5,707,958.92
June Totals		0.00	27,636.99	0.00	0.00			
13	07/31/2013	0.00	28,558.22	0.00	0.00	356,517.14	5,380,000.00	5,736,517.14
July Totals		0.00	28,558.22	0.00	0.00			
14	08/31/2013	0.00	28,558.22	0.00	0.00	385,075.36	5,380,000.00	5,765,075.36

August Totals	0.00	28,558.22	0.00	0.00			
15 09/30/2013	0.00	27,636.99	0.00	0.00	412,712.35	5,380,000.00	5,792,712.35
September Totals	0.00	27,636.99	0.00	0.00			
16 10/31/2013	0.00	28,558.22	0.00	0.00	441,270.57	5,380,000.00	5,821,270.57
October Totals	0.00	28,558.22	0.00	0.00			
17 11/30/2013	0.00	27,636.99	0.00	0.00	468,907.56	5,380,000.00	5,848,907.56
November Totals	0.00	27,636.99	0.00	0.00			
18 12/31/2013	0.00	28,558.22	0.00	0.00	497,465.78	5,380,000.00	5,877,465.78
December Totals	0.00	28,558.22	0.00	0.00			
19 01/31/2014	0.00	28,558.22	0.00	0.00	526,024.00	5,380,000.00	5,906,024.00
January Totals	0.00	28,558.22	0.00	0.00			
20 02/28/2014	0.00	25,794.52	0.00	0.00	551,818.52	5,380,000.00	5,931,818.52
February Totals	0.00	25,794.52	0.00	0.00			
21 03/31/2014	0.00	28,558.22	0.00	0.00	580,376.74	5,380,000.00	5,960,376.74
March Totals	0.00	28,558.22	0.00	0.00			
22 04/30/2014	0.00	27,636.99	0.00	0.00	608,013.73	5,380,000.00	5,988,013.73
April Totals	0.00	27,636.99	0.00	0.00			
23 05/31/2014	0.00	28,558.22	0.00	0.00	636,571.95	5,380,000.00	6,016,571.95
May Totals	0.00	28,558.22	0.00	0.00			
24 06/30/2014	0.00	27,636.99	0.00	0.00	664,208.94	5,380,000.00	6,044,208.94
June Totals	0.00	27,636.99	0.00	0.00			
25 07/31/2014	0.00	28,558.22	0.00	0.00	692,767.16	5,380,000.00	6,072,767.16
July Totals	0.00	28,558.22	0.00	0.00			
26 08/31/2014	0.00	28,558.22	0.00	0.00	721,325.38	5,380,000.00	6,101,325.38
August Totals	0.00	28,558.22	0.00	0.00			
27 09/30/2014	0.00	27,636.99	0.00	0.00	748,962.37	5,380,000.00	6,128,962.37
September Totals	0.00	27,636.99	0.00	0.00			
28 10/31/2014	0.00	28,558.22	0.00	0.00	777,520.59	5,380,000.00	6,157,520.59
October Totals	0.00	28,558.22	0.00	0.00			
29 11/30/2014	0.00	27,636.99	0.00	0.00	805,157.58	5,380,000.00	6,185,157.58
November Totals	0.00	27,636.99	0.00	0.00			
30 12/31/2014	0.00	28,558.22	0.00	0.00	833,715.80	5,380,000.00	6,213,715.80
December Totals	0.00	28,558.22	0.00	0.00			
31 01/31/2015	0.00	28,558.22	0.00	0.00	862,274.02	5,380,000.00	6,242,274.02
January Totals	0.00	28,558.22	0.00	0.00			
32 02/28/2015	0.00	25,794.52	0.00	0.00	888,068.54	5,380,000.00	6,268,068.54
February Totals	0.00	25,794.52	0.00	0.00			
33 03/31/2015	0.00	28,558.22	0.00	0.00	916,626.76	5,380,000.00	6,296,626.76
March Totals	0.00	28,558.22	0.00	0.00			
34 04/30/2015	0.00	27,636.99	0.00	0.00	944,263.75	5,380,000.00	6,324,263.75
April Totals	0.00	27,636.99	0.00	0.00			
35 05/31/2015	0.00	28,558.22	0.00	0.00	972,821.97	5,380,000.00	6,352,821.97
May Totals	0.00	28,558.22	0.00	0.00			
36 06/30/2015	0.00	27,636.99	0.00	0.00	1,000,458.96	5,380,000.00	6,380,458.96
June Totals	0.00	27,636.99	0.00	0.00			
37 07/31/2015	0.00	28,558.22	0.00	0.00	1,029,017.18	5,380,000.00	6,409,017.18
July Totals	0.00	28,558.22	0.00	0.00			
38 08/31/2015	0.00	28,558.22	0.00	0.00	1,057,575.40	5,380,000.00	6,437,575.40
August Totals	0.00	28,558.22	0.00	0.00			
39 09/30/2015	0.00	27,636.99	0.00	0.00	1,085,212.39	5,380,000.00	6,465,212.39
September Totals	0.00	27,636.99	0.00	0.00			
40 10/31/2015	0.00	28,558.22	0.00	0.00	1,113,770.61	5,380,000.00	6,493,770.61
October Totals	0.00	28,558.22	0.00	0.00			
41 11/30/2015	0.00	27,636.99	0.00	0.00	1,141,407.60	5,380,000.00	6,521,407.60
November Totals	0.00	27,636.99	0.00	0.00			
42 12/31/2015	0.00	28,558.22	0.00	0.00	1,169,965.82	5,380,000.00	6,549,965.82
December Totals	0.00	28,558.22	0.00	0.00			
Rate Change 01/01/2016		921.23	0.00	0.00	1,170,887.05	5,380,000.00	6,550,887.05
Rate: 6.500 %							
43 01/31/2016	0.00	28,742.47	0.00	0.00	1,199,629.52	5,380,000.00	6,579,629.52
January Totals	0.00	29,663.70	0.00	0.00			
44 02/29/2016	0.00	29,141.67	0.00	0.00	1,228,771.19	5,380,000.00	6,608,771.19
February Totals	0.00	29,141.67	0.00	0.00			
45 03/31/2016	0.00	29,141.67	0.00	0.00	1,257,912.86	5,380,000.00	6,637,912.86
March Totals	0.00	29,141.67	0.00	0.00			
46 04/30/2016	0.00	29,141.67	0.00	0.00	1,287,054.53	5,380,000.00	6,667,054.53
April Totals	0.00	29,141.67	0.00	0.00			
47 05/31/2016	0.00	29,141.67	0.00	0.00	1,316,196.20	5,380,000.00	6,696,196.20
May Totals	0.00	29,141.67	0.00	0.00			
48 06/30/2016	0.00	29,141.67	0.00	0.00	1,345,337.87	5,380,000.00	6,725,337.87
June Totals	0.00	29,141.67	0.00	0.00			
49 07/31/2016	0.00	29,141.67	0.00	0.00	1,374,479.54	5,380,000.00	6,754,479.54

July Totals	0.00	29,141.67	0.00	0.00			
50 08/31/2016	0.00	29,141.67	0.00	0.00	1,403,621.21	5,380,000.00	6,783,621.21
August Totals	0.00	29,141.67	0.00	0.00			
51 09/30/2016	0.00	29,141.67	0.00	0.00	1,432,762.88	5,380,000.00	6,812,762.88
September Totals	0.00	29,141.67	0.00	0.00			
52 10/31/2016	0.00	29,141.67	0.00	0.00	1,461,904.55	5,380,000.00	6,841,904.55
October Totals	0.00	29,141.67	0.00	0.00			
53 11/30/2016	0.00	29,141.67	0.00	0.00	1,491,046.22	5,380,000.00	6,871,046.22
November Totals	0.00	29,141.67	0.00	0.00			
54 12/31/2016	0.00	29,141.67	0.00	0.00	1,520,187.89	5,380,000.00	6,900,187.89
December Totals	0.00	29,141.67	0.00	0.00			
Rate Change 01/01/2017		958.08	0.00	0.00	1,521,145.97	5,380,000.00	6,901,145.97
			Rate: 6.750 %				
55 01/31/2017	0.00	29,847.95	0.00	0.00	1,550,993.92	5,380,000.00	6,930,993.92
January Totals	0.00	30,806.03	0.00	0.00			
56 02/28/2017	0.00	30,262.50	0.00	0.00	1,581,256.42	5,380,000.00	6,961,256.42
February Totals	0.00	30,262.50	0.00	0.00			
57 03/31/2017	0.00	30,262.50	0.00	0.00	1,611,518.92	5,380,000.00	6,991,518.92
March Totals	0.00	30,262.50	0.00	0.00			
Rate Change 04/01/2017		994.93	0.00	0.00	1,612,513.85	5,380,000.00	6,992,513.85
			Rate: 7.000 %				
58 04/30/2017	0.00	29,921.64	0.00	0.00	1,642,435.49	5,380,000.00	7,022,435.49
April Totals	0.00	30,916.57	0.00	0.00			
59 05/31/2017	0.00	31,383.33	0.00	0.00	1,673,818.82	5,380,000.00	7,053,818.82
May Totals	0.00	31,383.33	0.00	0.00			
60 06/30/2017	0.00	31,383.33	0.00	0.00	1,705,202.15	5,380,000.00	7,085,202.15
June Totals	0.00	31,383.33	0.00	0.00			
Rate Change 07/01/2017		1,031.78	0.00	0.00	1,706,233.93	5,380,000.00	7,086,233.93
			Rate: 7.250 %				
61 07/31/2017	0.00	32,058.90	0.00	0.00	1,738,292.83	5,380,000.00	7,118,292.83
July Totals	0.00	33,090.68	0.00	0.00			
62 08/31/2017	0.00	32,504.17	0.00	0.00	1,770,797.00	5,380,000.00	7,150,797.00
August Totals	0.00	32,504.17	0.00	0.00			
63 09/30/2017	0.00	32,504.17	0.00	0.00	1,803,301.17	5,380,000.00	7,183,301.17
September Totals	0.00	32,504.17	0.00	0.00			
64 10/31/2017	0.00	32,504.17	0.00	0.00	1,835,805.34	5,380,000.00	7,215,805.34
October Totals	0.00	32,504.17	0.00	0.00			
65 11/30/2017	0.00	32,504.17	0.00	0.00	1,868,309.51	5,380,000.00	7,248,309.51
November Totals	0.00	32,504.17	0.00	0.00			
66 12/31/2017	0.00	32,504.17	0.00	0.00	1,900,813.68	5,380,000.00	7,280,813.68
December Totals	0.00	32,504.17	0.00	0.00			
Rate Change 01/01/2018		1,068.63	0.00	0.00	1,901,882.31	5,380,000.00	7,281,882.31
			Rate: 7.500 %				
67 01/31/2018	0.00	33,164.38	0.00	0.00	1,935,046.69	5,380,000.00	7,315,046.69
January Totals	0.00	34,233.01	0.00	0.00			
68 02/28/2018	0.00	33,625.00	0.00	0.00	1,968,671.69	5,380,000.00	7,348,671.69
February Totals	0.00	33,625.00	0.00	0.00			
69 03/31/2018	0.00	33,625.00	0.00	0.00	2,002,296.69	5,380,000.00	7,382,296.69
March Totals	0.00	33,625.00	0.00	0.00			
Rate Change 04/01/2018		1,105.48	0.00	0.00	2,003,402.17	5,380,000.00	7,383,402.17
			Rate: 7.750 %				
70 04/30/2018	0.00	33,127.53	0.00	0.00	2,036,529.70	5,380,000.00	7,416,529.70
April Totals	0.00	34,233.01	0.00	0.00			
71 05/31/2018	0.00	34,745.83	0.00	0.00	2,071,275.53	5,380,000.00	7,451,275.53
May Totals	0.00	34,745.83	0.00	0.00			
72 06/30/2018	0.00	34,745.83	0.00	0.00	2,106,021.36	5,380,000.00	7,486,021.36
June Totals	0.00	34,745.83	0.00	0.00			
Rate Change 07/01/2018		1,142.33	0.00	0.00	2,107,163.69	5,380,000.00	7,487,163.69
			Rate: 8.000 %				
73 07/31/2018	0.00	35,375.34	0.00	0.00	2,142,539.03	5,380,000.00	7,522,539.03
July Totals	0.00	36,517.67	0.00	0.00			
74 08/31/2018	0.00	35,866.67	0.00	0.00	2,178,405.70	5,380,000.00	7,558,405.70
August Totals	0.00	35,866.67	0.00	0.00			
75 09/30/2018	0.00	35,866.67	0.00	0.00	2,214,272.37	5,380,000.00	7,594,272.37
September Totals	0.00	35,866.67	0.00	0.00			
Rate Change 10/01/2018		1,179.18	0.00	0.00	2,215,451.55	5,380,000.00	7,595,451.55
			Rate: 8.250 %				
76 10/31/2018	0.00	36,480.82	0.00	0.00	2,251,932.37	5,380,000.00	7,631,932.37
October Totals	0.00	37,660.00	0.00	0.00			
77 11/30/2018	0.00	36,987.50	0.00	0.00	2,288,919.87	5,380,000.00	7,668,919.87
November Totals	0.00	36,987.50	0.00	0.00			
78 12/31/2018	0.00	36,987.50	0.00	0.00	2,325,907.37	5,380,000.00	7,705,907.37

December Totals	0.00	36,987.50	0.00	0.00			
Rate Change 01/01/2019		1,216.03	0.00	0.00	2,327,123.40	5,380,000.00	7,707,123.40
			Rate: 8.500 %				
79 01/31/2019	0.00	37,586.30	0.00	0.00	2,364,709.70	5,380,000.00	7,744,709.70
January Totals	0.00	38,802.33	0.00	0.00			
80 02/28/2019	0.00	38,108.33	0.00	0.00	2,402,818.03	5,380,000.00	7,782,818.03
February Totals	0.00	38,108.33	0.00	0.00			
81 03/31/2019	0.00	38,108.33	0.00	0.00	2,440,926.36	5,380,000.00	7,820,926.36
March Totals	0.00	38,108.33	0.00	0.00			
82 04/30/2019	0.00	38,108.33	0.00	0.00	2,479,034.69	5,380,000.00	7,859,034.69
April Totals	0.00	38,108.33	0.00	0.00			
83 05/31/2019	0.00	38,108.33	0.00	0.00	2,517,143.02	5,380,000.00	7,897,143.02
May Totals	0.00	38,108.33	0.00	0.00			
84 06/30/2019	0.00	38,108.33	0.00	0.00	2,555,251.35	5,380,000.00	7,935,251.35
June Totals	0.00	38,108.33	0.00	0.00			
85 07/31/2019	0.00	38,108.33	0.00	0.00	2,593,359.68	5,380,000.00	7,973,359.68
July Totals	0.00	38,108.33	0.00	0.00			
Rate Change 08/01/2019		1,252.88	0.00	0.00	2,594,612.56	5,380,000.00	7,974,612.56
			Rate: 8.250 %				
86 08/31/2019	0.00	36,480.82	0.00	0.00	2,631,093.38	5,380,000.00	8,011,093.38
August Totals	0.00	37,733.70	0.00	0.00			
87 09/30/2019	0.00	36,987.50	0.00	0.00	2,668,080.88	5,380,000.00	8,048,080.88
September Totals	0.00	36,987.50	0.00	0.00			
Rate Change 10/01/2019		1,216.03	0.00	0.00	2,669,296.91	5,380,000.00	8,049,296.91
			Rate: 8.000 %				
88 10/31/2019	0.00	35,375.34	0.00	0.00	2,704,672.25	5,380,000.00	8,084,672.25
October Totals	0.00	36,591.37	0.00	0.00			
Rate Change 11/01/2019		1,179.18	0.00	0.00	2,705,851.43	5,380,000.00	8,085,851.43
			Rate: 7.750 %				
89 11/30/2019	0.00	33,127.53	0.00	0.00	2,738,978.96	5,380,000.00	8,118,978.96
November Totals	0.00	34,306.71	0.00	0.00			
90 12/31/2019	0.00	34,745.83	0.00	0.00	2,773,724.79	5,380,000.00	8,153,724.79
December Totals	0.00	34,745.83	0.00	0.00			
91 01/31/2020	0.00	34,745.83	0.00	0.00	2,808,470.62	5,380,000.00	8,188,470.62
January Totals	0.00	34,745.83	0.00	0.00			
92 02/29/2020	0.00	34,745.83	0.00	0.00	2,843,216.45	5,380,000.00	8,223,216.45
February Totals	0.00	34,745.83	0.00	0.00			
93 03/31/2020	0.00	34,745.83	0.00	0.00	2,877,962.28	5,380,000.00	8,257,962.28
March Totals	0.00	34,745.83	0.00	0.00			
Rate Change 04/01/2020		1,142.33	0.00	0.00	2,879,104.61	5,380,000.00	8,259,104.61
			Rate: 6.250 %				
94 04/30/2020	0.00	26,715.75	0.00	0.00	2,905,820.36	5,380,000.00	8,285,820.36
April Totals	0.00	27,858.08	0.00	0.00			
95 05/31/2020	0.00	28,020.83	0.00	0.00	2,933,841.19	5,380,000.00	8,313,841.19
May Totals	0.00	28,020.83	0.00	0.00			
96 06/30/2020	0.00	28,020.83	0.00	0.00	2,961,862.02	5,380,000.00	8,341,862.02
June Totals	0.00	28,020.83	0.00	0.00			
97 07/31/2020	0.00	28,020.83	0.00	0.00	2,989,882.85	5,380,000.00	8,369,882.85
July Totals	0.00	28,020.83	0.00	0.00			
98 08/31/2020	0.00	28,020.83	0.00	0.00	3,017,903.68	5,380,000.00	8,397,903.68
August Totals	0.00	28,020.83	0.00	0.00			
99 09/30/2020	0.00	28,020.83	0.00	0.00	3,045,924.51	5,380,000.00	8,425,924.51
September Totals	0.00	28,020.83	0.00	0.00			
100 10/31/2020	0.00	28,020.83	0.00	0.00	3,073,945.34	5,380,000.00	8,453,945.34
October Totals	0.00	28,020.83	0.00	0.00			
101 11/30/2020	0.00	28,020.83	0.00	0.00	3,101,966.17	5,380,000.00	8,481,966.17
November Totals	0.00	28,020.83	0.00	0.00			
102 12/21/2020	8,501,312.06	19,345.89	3,121,312.06	5,380,000.00	0.00	0.00	0.00
December Totals	8,501,312.06	19,345.89	3,121,312.06	5,380,000.00			