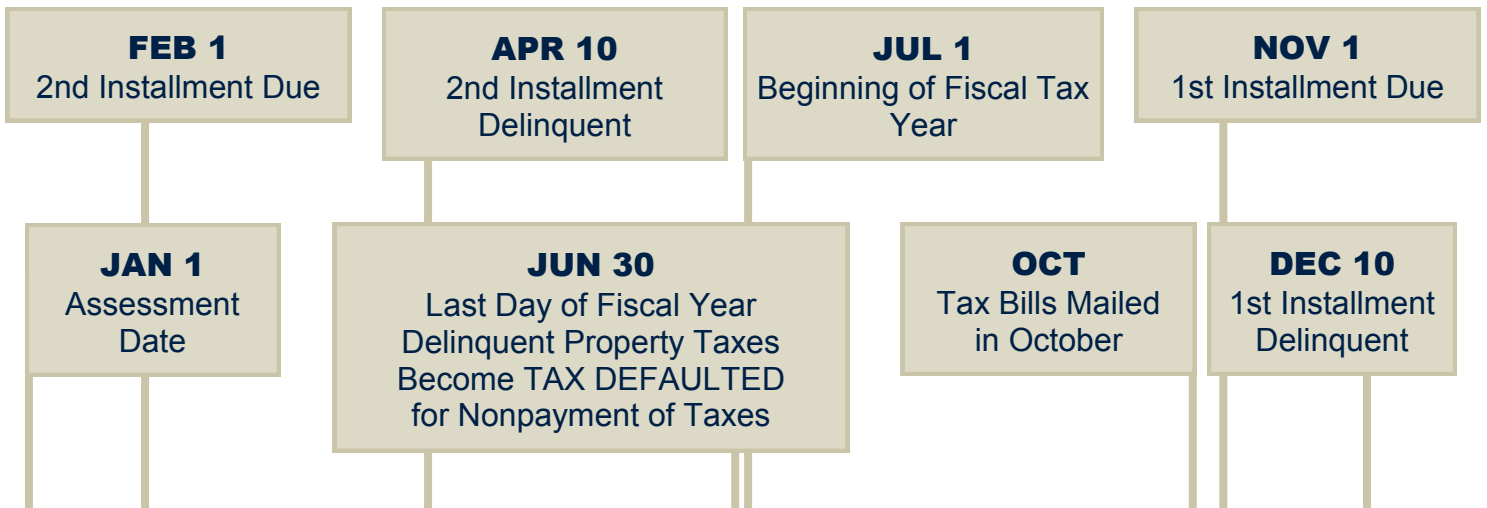


California Property Tax Calendar



JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Second Installment						First Installment					

Closing Month	1st Payment	In Escrow Pay 1st	Pay 2nd	Estimated No. of Months Required by Lender to Impound*
January	March	—	Yes	2
February	April	—	Yes	2
March	May	—	Yes	3
April	June	—	Yes	4
May	July	—	—	5
June	August	—	—	6
July	September	—	—	7
August	October	No	—	8
September	November	No	—	9
October	December	Yes	—	4
November	January	Yes	—	5
December	February	Yes	—	6

* It is the lender's responsibility to determine the specific number of months to impound. The amount of months listed above are estimates only. Check with the lender for specific details.

TAX CALENDAR NOTES:

1. Penalties for delinquency are 10% on date of delinquency, plus costs for delinquent 2nd Installment. Thereafter, 1.5% (may vary) per month of original tax amount plus penalties and costs until paid.
2. Residential property may be sold at public auction after 5 years of delinquency.

Paying taxes in accordance with escrow's and lender's instructions is part of the closing process. Cypress Title Corporation provides tax information on the title report.