

FINANCIAL STATEMENT

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Name (s) Claude Simon

Address 71 Tonjes Road, Callicoon, NY 12723

The following is submitted as being a true and accurate statement of the financial condition of the undersigned on the 2nd day of May 19 2012.

| ASSETS | | | LIABILITIES | | | | |
|--|--------------------|--------------|--|-----------|--------------|--|--|
| Applicant | | Co-Applicant | Applicant | | Co-Applicant | | |
| Cash in banks | 13,000 | | Notes Payable: | 0 | | | |
| Money markets Funds | 0 | | To Banks | | | | |
| Contract Deposit | | | To Relative | | | | |
| Investments: Bonds & Stocks -see schedule | 391,600 | | To Others | | | | |
| Investment in Own Business | 750,000 | | Installment Accounts Payable: | 0 | | | |
| Accounts and Notes Receivable | 0 | | Automobile | | | | |
| Real Estate Owned - see schedule | 11,700,000 | | Other | | | | |
| Year Make Automobiles: | 2008 Honda Odyssey | | Other Accounts Payable | 0 | | | |
| Personal Property & Furniture | 75000 | | Mortgages Payable on Real | 75,000 | | | |
| Life Insurance Cash Surrender Value | 30000 | | Estate - see schedule | | | | |
| Retirement Funds/IRA | 40000 | | Unpaid Real Estate Taxes | 0 | | | |
| 401K | | | Unpaid Income Taxes | 0 | | | |
| KEOGH | | | Chattel Mortgages | 0 | | | |
| Profit Sharing/Pension Plan | | | Loans on Life Insurance Policies | 0 | | | |
| Other Assets | | | (Include Premium Advances) | | | | |
| TOTAL ASSETS | | | Outstanding Credit Card Loans | 0 | | | |
| COMBINED ASSETS | | | Other Debts - itemize | 0 | | | |
| SOURCE OF INCOME | | | | | | | |
| Applicant | | Co-Applicant | COMBINED | | | | |
| Base Salary | 55,000 | | CONTINGENT LIABILITIES | | | | |
| Overtime Wages | | | As Endorser or Co-maker on Notes | \$ 0 | | | |
| Bonus & Commissions | | | Alimony Payments (Annual) | \$ 0 | | | |
| Dividends and Interest Income | | | Child Support | \$ 0 | | | |
| Real Estate Income (Net) | 150,000 | | Are you defendant in any legal action? | No | | | |
| Other Income - itemize | | | Are there any unsatisfied judgments? | No | | | |
| TOTAL | | | Have you ever taken bankruptcy? Explain: | No | | | |
| GENERAL INFORMATION | | | | | | | |
| Applicant | | Co-Applicant | PROJECTED EXPENSES / MONTHLY | | | | |
| Personal Bank Accounts at | Citibank | | Maintenance | 800 | | | |
| Savings & Loans Accounts at | | | Apartment Financing | 0 | | | |
| Purpose of Loan | | | Other Mortgages | 0 | | | |
| | | | Bank Loans | 0 | | | |
| | | | Auto Loan | 0 | | | |
| | | | TOTAL | | | | |

SCHEDULE OF BONDS AND STOCKS

| Amount of Shares | Description (Extended Valuation in Column) | Marketable Value | Non-Marketable Value |
|------------------|--|------------------|----------------------|
| 8500 | Aberdeen Asia Pacific Prime | 65,000 | |
| 11,000 | American Movil | 320,000 | |
| 434 | Nuveen | 6,600 | |
| | | | |
| | | | |
| | | | |
| | | 391,600 | |

SCHEDULE OF REAL ESTATE

| Description and Location | Cost | Actual Value | Mortgage Amount | Maturity Date |
|-------------------------------------|-----------|--------------|-----------------|----------------------------|
| 71 Tonjes Road, Callicoon, NY 12723 | 220,000 | 550,000 | 75,000 | Home Equity Line of Credit |
| 160 Madison Avenue | 3,000,000 | 11,000,000 | 1,500,000 | May, 2016 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

SCHEDULE OF NOTES PAYABLE

Specify any assets pledged as collateral, including the liabilities they secure:

| To Whom Payable | Date | Amount | Due | Interest | Pledged as Security |
|-----------------|------|--------|---------------|----------|---------------------|
| Citibank | | 75,000 | Interest only | HE Line | 71 Tonjes Road |
| | | | | | |
| | | | | | |
| | | | | | |

The foregoing application (pages 1 through 5) has been carefully prepared, and the undersigned hereby solemnly declare(s) and certify(s) that all the information contained herein is true and correct.

Date May 2, 2012 19 12

Signature Claude Simon

Date _____ 19 _____

Signature _____