

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, 2012 19_____.

ASSETS				LIABILITIES	
		Applicant	Co-Applicant	Applicant	Co-Applicant
Cash in banks	\$8,600			Notes Payable:	0
Money markets Funds	\$600			To Banks	
Contract Deposit				To Relative	
Investments: Bonds & Stocks -see schedule	\$391,600			To Others	57,000
Investment in Own Business	\$920,000			Installment Accounts Payable:	0
Accounts and Notes Receivable	0			Automobile	
Real Estate Owned - see schedule	\$11,800,000			Other	
Automobiles:	Year Make 2008 Honda Odyssey 15,000 2003 Chev Silverado 8,000 1967 Austin Healey 48,000			Other Accounts Payable	0
Personal Property & Furniture	1984 Jag 5,000			Mortgages Payable on Real	1,375,000
Life Insurance Cash Surrender Value	1984 Jag VDP 23,000	7,000		Estate - see schedule	
Retirement Funds/IRA	50,000			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	\$13,276,800			(Include Premium Advances)	
TOTAL ASSETS				Outstanding Credit Card Loans	0
COMBINED ASSETS		\$13,276,800		Other Debts - itemize	0
SOURCE OF INCOME					
	Applicant	Co-Applicant	COMBINED		1,432,000
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	205,000		Have you ever taken bankruptcy? Explain:		No
GENERAL INFORMATION					
	Applicant	Co-Applicant			
Personal Bank Accounts at	Citibank Bank of Soperton		PROJECTED EXPENSES / MONTHLY		
Savings & Loans Accounts at	Morgan Stanley Kenneth Morris 212 492 6337	PWM	Maintenance 800		
Purpose of Loan			Apartment Financing 0		
			Other Mortgages 0		
			Bank Loans 0		
			Auto Loan 0		
			TOTAL		



SCHEDULE OF BONDS AND STOCKS

SCHEDULE OF LONG-TERM STOCKS			
Amount of Shares	Description (Extended Valuation in Column)	Marketable Value	Non-Marketable Value
8500	Aberdeen-Asia Pacific	65,000	
11,000	American Movil	320,000	
434	Nuveen	6,600	

SCHEDULE OF REAL ESTATE

Description and Location	Cost	Actual Value	Mortgage Amount	Maturity Date
71 Tonjes Road, Callicoon, NY	220,000	650,000	75,000	Interest Only Home Equity
County Road 164, Callicoon, NY	100,000	150,000	0	
160 Madison Avenue, NY, NY	4,000,000	11,000,000 In Contract	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	2004	75,000	None	Prime +1%	71 Tonjes Road, Callicoon, New York
Intervest	2011	1,300,000 1,300,000xxx	May, 2016	6.125%	160 Madison Avenue
Morgan Stanley	2012	57,000	None	Prime	Portfolio Line of Credit

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.

May 2, 2012 10

correct.

Date 19

Signature