

## Term-Sheet – Hauptstätter Straße / Heusteigstraße

- subject to a final property- and mortgage lending value analysis, credit analysis and -permit from the board of the company group Bankgesellschaft Berlin AG -

<b>lender</b>	Berlin Hannoversche Hypothekenbank AG / Landesbank Berlin AG																
<b>investor</b>	More than finance LTD.																
<b>investmentproject</b>	<p>Co-finance of the property purchase price Hauptstätter Straße 115 A/B, 119, 121 in 70180 Stuttgart and Heusteigstraße 88, 88 A, 92 in 70178 Stuttgart.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>numbers of residential space</td> <td style="text-align: right;">31</td> </tr> <tr> <td>net residential space</td> <td style="text-align: right;">2.823 m<sup>2</sup></td> </tr> <tr> <td>numbers of business space</td> <td style="text-align: right;">6</td> </tr> <tr> <td>net business space</td> <td style="text-align: right;">346 m<sup>2</sup></td> </tr> <tr> <td>net business space (Lidl)</td> <td style="text-align: right;">860 m<sup>2</sup></td> </tr> <tr> <td>net business space (IB)</td> <td style="text-align: right;">13.256 m<sup>2</sup></td> </tr> <tr> <td>net storage space</td> <td style="text-align: right;">2.520 m<sup>2</sup></td> </tr> <tr> <td>net rent p.a. according to the existing tenancy agreements</td> <td style="text-align: right;">T€ 1.544</td> </tr> </table>	numbers of residential space	31	net residential space	2.823 m <sup>2</sup>	numbers of business space	6	net business space	346 m <sup>2</sup>	net business space (Lidl)	860 m <sup>2</sup>	net business space (IB)	13.256 m <sup>2</sup>	net storage space	2.520 m <sup>2</sup>	net rent p.a. according to the existing tenancy agreements	T€ 1.544
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<b>loan amount</b>	T€ 17.500																
<b>equity</b>	T€ 5.796																
<b>type of loan</b>	<ul style="list-style-type: none"> <li>• fixed annuity loan T€ 17.500 or</li> <li>• variable loan on basis EURIBOR T€ 17.500</li> </ul>																
<b>loan length</b>	<ul style="list-style-type: none"> <li>• fixed annuity loan for 5 years or</li> <li>• variable loan for 5 years</li> </ul>																
<b>conditions</b>	<ul style="list-style-type: none"> <li>• fixed annuity loan T€ 17.500: margin nominal 115 bp on basis of the costs price of our bank</li> <li>• variable loan T€ 17.500: margin nominal 115 bp plus spread (actual 2 bp) on basis of the 3-month-EURIBOR</li> </ul>																
<b>commissions</b>	<ul style="list-style-type: none"> <li>• T€ 88 (0,50 %) loan fee</li> <li>• appraisal fee T€ 8: The bank will authorize a valuer to a valuation report on bill of the investor. The costs of the valuation report have to be payed from the investor in every case, even if the loan contract fall through with the bank. The valuation report should acquire a current market price and a lending value after the criteria of the bank.</li> <li>• Exit-fee: 2,00 % for total repayment within the first year, 1,00 % for total repayment within the second year and 0,50 % for total repayment within the third year</li> </ul>																

<b>repayment</b>	2,0 % p.a. annuity for both types of loans
<b>hedging</b>	If the borrower decides on the variable rate the bank may demand a hedging of the interest risk through any derivatives
<b>securities</b>	<ul style="list-style-type: none"> <li>• first land charge in the amount of credits on basis of the financed object</li> <li>• other normal bank securities which arise in line with the closing credit analysis, for example the assignment of rent</li> </ul>
<b>conditions of loan outpayment</b>	<ul style="list-style-type: none"> <li>• binding signed loan- and securities contracts</li> <li>• binding authorized securities</li> </ul>
<b>documents to bring in for the decision making</b>	<ul style="list-style-type: none"> <li>• complete property documents as basis for the issue of a executory assigned valuation report</li> <li>• necessary documents from the investor to fulfil the conditions of § 18 KWG</li> </ul>
<b>basis of this term-sheet</b>	<ul style="list-style-type: none"> <li>• present property documents till 06.07.2006</li> </ul>

For reasons of precaution we want to point you out, that our board could give a positive credit permit only in connection with additional requirements and insofar deviations to the above mentioned modalities can be abandoned.