

Schedule E: Taxable Income

	Annual									
	Total	1987	1988	1989	1990	1991	1992	1993	1994	1995
Net Avail.for Debt Svc.	7,593,582	309966	635292	667533	710425	756049	804581	856199	909441	950314
Ground Rent										
Participation										
1st Mortgage Interest	-6,009,613	-318000	-636000	-636000	-636000	-636000	-636000	-634960	-630723	-625761
Credit Enhancement										
Interest (Mtge) Variance	544,385	59502	144009	104618	97146	79500	53000	6613		-1
Bridge Loan Interest	-243,288	-66495	-113875	-53349	-9568					
Debt Service Acctg.Adj.										
Schedule #Dep.5441000 1 19 yrs	-2,720,500	-143184	-286368	-286368	-286368	-286368	-286368	-286368	-286368	-286368
Schedule #Dep. 0 1 27.5yrs										
Schedule #Dep. 0 1.5 15 yrs										
Schedule #Dep. 297000 2 5 yrs	-297,000	-59400	-95040	-57024	-34214	-34214	-17107			
Schedule #Dep. 0 1 5 yrs										
Schedule #Dep. 0 1 10 yrs										
Schedule #Dep. 252000 0 0 yrs										
Schedule #Dep. 0 1 10 yrs										
Schedule #Dep. 0 0 0 yrs	17,337	25727	30665	-7351	-30160	-8627	15103	-2005	-2005	-2005
Other Depreciation/Amort.	-155,700	-36109	-62221	-43470	-9400	-3000	-1500			
Total	-1,270,797	-227994	-383538	-311412	-198139	-132660	-68292	-60521	-9655	36179

	1996
Net Avail.for Debt Svc.	993781
Ground Rent	
Participation	
1st Mortgage Interest	-620169
Credit Enhancement	
Interest (Mtge) Variance	-2
Bridge Loan Interest	
Debt Service Acctg.Adj.	
Schedule #Dep.5441000 1 19 yrs	-286368
Schedule #Dep. 0 1 27.5yrs	
Schedule #Dep. 0 1.5 15 yrs	
Schedule #Dep. 297000 2 5 yrs	
Schedule #Dep. 0 1 5 yrs	
Schedule #Dep. 0 1 10 yrs	
Schedule #Dep. 252000 0 0 yrs	
Schedule #Dep. 0 1 10 yrs	
Schedule #Dep. 0 0 0 yrs	-2005
Other Depreciation/Amort.	
Total	85236