

Memorandum



Attachment A- March 11, 2026 Minutes

Date: March 6, 2026
To: Buchanan Downtown Development Authority
From: Tony McGhee
Subject: Buchanan Equity Loan

The purpose of this memo is to provide the Buchanan Downtown Development Authority (DDA) Board with an update on the loan previously issued by the DDA to Buchanan Equity and to request direction from the Board regarding next steps.

The loan has been non performing for some time, with no payments made since late 2023. Prior to that time there were already issues with the loan. In November 2021 the DDA issued a default letter to Buchanan Equity related to missed payments and failure to comply with the terms of the loan agreement.

When I began serving as City Manager in January 2023, the borrower contacted the City to discuss the possibility of restructuring the loan. Their request was to modify the repayment terms so that the loan would be repaid when and if the building or business was sold. At that time the DDA was no longer active. Because the lending entity was not actively functioning and there had already been a history of payment issues, I was willing to explore restructuring the loan in order to defer the matter until a later date when the DDA could address it more formally. However, the parties never finalized the negotiation or completed the legal agreements necessary to formally restructure the loan.

Since that time, the DDA has been reactivated and is again functioning as the lending authority. Given that the loan was issued by the DDA, staff does not believe it is appropriate for staff to independently determine whether the loan should be restructured. Instead, staff is requesting direction from the Board regarding how you would like to proceed.

The Board may wish to consider the following options:

Option 1: Restructure the loan for payment at the time of sale

The Board could authorize restructuring the loan so that repayment would occur when the

business or building is sold. This option would formalize the concept previously discussed with the borrower but never completed.

Option 2: Restructure the loan over five years

The Board could authorize restructuring the loan based on the current outstanding balance and require repayment over a five-year period with no interest charged. This would establish a clear repayment timeline while providing some accommodation to the borrower.

Option 3: Require repayment according to the original amortization schedule

The Board could require the borrower to resume and remain current on the monthly payments required under the original loan agreement.

Option 4: Require full repayment of the loan

Given the history of missed payments and the prior default, the Board could require repayment of the full outstanding balance of the loan.

Staff is seeking direction from the Board on how it would like to proceed so that appropriate communication and any necessary legal documentation can be prepared. Attached is various documents to provide background on the loan.

Attachment A: Promissory note

Attachment B: 2021 Communications from attorney regarding default

Attachment C: Overview of unpaid payments since December 2023 and amortization schedule

Attachment A





City of Buchanan Downtown Development Authority

PROMISSORY NOTE

BUILDING IMPROVEMENT PROGRAM

FOR VALUE RECEIVED, BUCHANAN EQUITY PARTNERS, LLC, a Michigan Limited Liability Corporation, represented by Thomas R. Hitchcock, Owner/Manager, (herein called the "Promisor"), initiated under the City of Buchanan's Downtown Development Authority's Downtown Building Improvement Program, promises to pay the City of Buchanan Downtown Development Authority, whose address is 302 N. Redbud Trail, Buchanan, Michigan 49107, Berrien County, a Michigan municipal corporation (herein called the "Promisee"), the principal sum of Twenty Thousand Dollars and 00/100 (\$20,000.00), bearing Two Percent (2.0%) interest, payable over an 84 month term. This date is anticipated to begin on or around December 13, 2018.

If within the first five years from the date of this Note, the property encumbered by the mortgage securing repayment of this note is sold Promisor shall repay to Promisee the balance of this note as described in the accompanying amortization schedule.

The undersigned shall have the right to prepay the principal amount outstanding in whole or in part. Any partial prepayment shall be applied against the principal amount outstanding and shall not extend or postpone the due date of any subsequent payments unless the holder hereof shall otherwise agree in writing.

Principal and interest shall be payable at the City of Buchanan Downtown Development Authority office, 302 N. Redbud Trail, Buchanan, Michigan or such other place as an Authorized Officer of the Lender or holder of this Note may designate in writing.

In the event of default in the payment of this Promissory Note, and if the same is collected by an attorney at law, the undersigned hereby agrees to pay all cost of collection, including a reasonable attorney's fee.

All parties to this Promissory Note, whether principal, surety, guarantor or endorser, hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor and consent to any number of renewals or extensions of the time of payment thereof. Any such renewals or extensions may be made without notice to any of said parties and without affecting their liability.

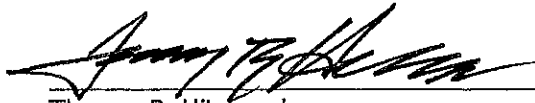
This Note shall be the joint and several obligations of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their heirs, personal representatives, successors, and assigns.

Any notice to Promisor provided for in this Note shall be given by mailing such notice by regular or certified mail addressed to Promisor at the Property Address stated below, or to such other address as Promisor may designate by notice to the Note holder. Any notice to the Note holder shall be given by mailing such notice by certified mail, return receipt requested, to the Note holder at the address stated in the first paragraph of this Note, or at such other address as may have been designated by notice to Promisor.

This is the Promissory Note described in and secured by a Mortgage of even date in the same principal amount as herein stated.

Dated this 8th day of November, 2018.

Promisor: BUCHANAN EQUITY PARTNERS, LLC Thomas R. Hitchcock, Owner/Manager,



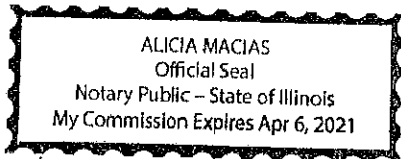
Thomas R. Hitchcock


205 E. Front Street
Street address of property securing this Note

Buchanan Michigan 49107
City State Zip

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

On this 8th day of November, 2018, before me personally appeared Thomas R. Hitchcock, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed.





Notary Public, Cook County, Illinois

My commission expires: April 6, 2021

Prepared By:
Debra Davino Patzer, MA
Certified Zoning Administrator
City of Buchanan
Buchanan, Michigan 49107



City of Buchanan Downtown Development Authority

MORTGAGE

BUILDING IMPROVEMENT PROGRAM

THIS MORTGAGE, made and entered into this 13th day of November, 2018, by and between BUCHANAN EQUITY PARTNERS, LLC, a Michigan Limited Liability Company, represented by Thomas R. Hitchcock, Owner/Manager, whose address is 205 E. Front Street, Buchanan, Michigan 49107 (hereinafter referred to as the "Borrower"), and the City of Buchanan, Michigan, Downtown Development Authority, Berrien County, 302 N. Redbud Trail, Buchanan, Michigan 49107 (hereinafter referred to as the "Lender").

WITNESSETH:

WHEREAS, the Borrower is the current owner of record of the property at 205 E. Front Street, Buchanan, Michigan; and legally described as:

Part of Lots 1,2, and 3, John Hamilton's Plat of the Village of Buchanan, according to the Plat thereof recorded July 21, 1842 in Volume "I" of Deeds, page 421, described as follows: commencing 37 feet East of the Southwest corner of said Lot 1; thence East 19 feet/ thence North 84 feet; thence West 19 feet; thence South 84 feet to the place of beginning, being in the City of Buchanan, Berrien county, Michigan, together with the right, title, interest and easement in a common stairway lying on the east side of the premises described above;

ALSO, part of Lots 1,2, and 3, John Hamilton's Original Plat of the village, now city, of Buchanan, described as commencing 56 feet East and 66 feet 4 inches North of the southwest corner of said Lot 1; thence North 16 feet 8 inches; thence east 0.8 feet to the West edge of wall to building; thence South along West edge of said wall 16 feet 8 inches, thence West 0.6 feet to the place of beginning.

Property Tax Code No. 11-58-0340-0001-07-2

WHEREAS, the Borrower is financing in part infrastructure improvements to the property pursuant to the Lender's Building Improvement Program which provides for façade and infrastructure improvements to the buildings located in the DDA's downtown TIF district; and

WHEREAS, the Borrower is justly indebted to the Lender in the principal sum of Twenty Thousand Dollars and 00/100 (\$20,000.00) plus interest, evidenced by a Note executed on November 13, 2018 (hereinafter referred to as the "Note"), which Note is identified as being secured by this Mortgage by a statement on the Note. The Note and all of its terms are incorporated in this Mortgage by reference and this conveyance shall secure any and all extensions of the Note, however evidenced.

NOW, THEREFORE, the Borrower, for the better securing of the payment of the principal sum of the Note, and the performance of the covenants and agreements contained in this Mortgage, does by this Mortgage, MORTGAGE AND WARRANT to the Lender, its successors or assigns, the lands, premises and property (the "Property") located in the City of Buchanan, in the County of Berrien and State of Michigan, as legally described above:

TOGETHER with the privileges and appurtenances to the same belonging and all of the rents, issues, and profits which may arise or be had therefrom.

TO HAVE AND TO HOLD the Property, together with all appurtenances pertaining to the Property, unto the Lender forever, provided that if the Borrower shall pay the principal as provided in the Note and shall pay all other sums hereinafter provided for, and shall keep and perform all of the covenants contained, in this Mortgage then this Mortgage and the Note shall be null and void; otherwise to remain in full effect.

AND the Borrower hereby COVENANTS as follows:

1. The Borrower will pay the Note at the times and in the manner provided therein.
2. The Borrower agrees that if all or any part of its interest in the Property is sold, transferred, or otherwise conveyed, voluntarily or involuntarily, either while the Borrower is living or upon the death of the Borrower, or the Property ceases for any other reason to be the Borrower's principal place of residence, or if the Borrower defaults in the terms or payment of any other lien now existing against the Property, or hereafter incurred, the Borrower shall repay the Lender (unless the Lender otherwise agrees not to require repayment) either the full amount of the Note, or the net proceeds of the sale of the Property (as "net proceeds" is defined in the Note), whichever is less.

Any required repayment shall be made to Lender not later than the 30th day following the sale, transfer, mortgaging or other conveyance, or following the date upon which the structure ceases to be the Borrower's principal place of residence, or after written notice from the City of Buchanan DDA that the Borrower is in default of any other lien then existing against the Property.

The Lender, at its option, is authorized to declare immediately due and payable all or any part of the indebtedness remaining at the time of that declaration upon the Lender's discovery of the Borrower's failure in the Borrower's loan application to disclose any fact deemed by the Lender to be material, or of the making of any misrepresentation by, on behalf of, or for the benefit of the Borrower in the loan application or in any of the agreements entered into by the Borrower with the Lender including but not limited to the Note and this Mortgage.

3. Promptly after the date of any sale, transfer, mortgage or other conveyance of all or any part of the Borrower's interest in the Property or promptly after the date upon which the Property ceases to be the Borrower's principal place of residence, Borrower, or its heirs, executors, or representatives shall give Lender written notice by certified mail of such sale, transfer, mortgage or conveyance.
4. The Borrower will pay all ground rents, taxes, assessments, water rates, and all other charges and encumbrances which now are or shall hereafter be or appear to be a lien upon the said Property or any part thereof, before the same become delinquent or subject to interest or penalties (unless otherwise agreed to in writing), and that in default thereof, the Lender may, without demand or notice, pay the said taxes, assessments, charges or encumbrances, and shall be the sole judge of the legality or validity thereof and of the amount necessary to be paid in satisfaction thereof.
5. The Borrower will keep the improvements now existing or hereafter erected on the mortgaged property insured against loss by fire and such other hazards, casualties, and contingencies as may be stipulated by the Lender, unless otherwise agreed to in writing.

6. If the Property or any part of it is damaged by fire or other hazard insured against, the amounts paid by any insurance company pursuant to a policy of insurance shall be paid to the Lender to the extent of the outstanding indebtedness. At the option of the Lender, the proceeds may be applied first to interest, if any, and then to principal owed under the Mortgage Loan or released for the repairing or rebuilding of the Property. No amount applied to the reduction of the principal of the Mortgage Loan shall relieve the Borrower from making further payments hereunder following the date of receipt of the proceeds.
7. All awards of damages in connection with any condemnation for public use of or injury to any of the Property shall be paid to the Lender to the extent of the outstanding indebtedness. At the option of the Lender, the proceeds may be applied first to interest if any. The Lender is hereby authorized in the name of the Borrower to execute and deliver valid acquittances for such awards and to appeal such awards.
8. The Borrower will not permit or commit any waste on the Property and will keep the buildings and all equipment associated with the Property, if any, in good repair, and promptly comply with all laws, ordinances, regulations, and requirements of any governmental body affecting the Property, and should the Property or any part of the Property require inspection, repair, care, or attention of any kind or nature not provided by, or on behalf of, the Borrower, the Lender may, at its discretion and after notice to the Borrower, enter or cause entry to be made on the Property, and inspect, repair, protect, care for or maintain the Property as the Lender may deem necessary, and may pay such sum of money as the Lender may deem to be necessary for that purpose, and shall be the sole judge of the amount necessary to be paid.
9. If there is a default under this Mortgage, an Authorized Officer of the Authority may cause the abstract or abstracts of title, or Title Insurance Policy and the tax histories of the Property to be certified to date, or may procure new abstracts of title or Title Insurance Policies and/or tax histories or title searches in case none were furnished to it, and may pay whatever sums as it may deem to be necessary to obtain them.
10. The Borrower shall pay the Lender forthwith the amounts of all sums of money which the Lender shall pay or expend pursuant to the provisions of the Note and this Mortgage, and such payments by the Lender shall be a further lien on the Property under this Mortgage.
11. Should any default be made in the payment of principal, or should default be made in the performance of any other covenants of this Mortgage or the Note secured hereby, or any part thereof, when the same is payable or the time of performance has arrived, as above provided, then all sums due hereunder shall, at the option of the Lender, without notice, become immediately payable thereafter, although the period above limited for the payment thereof may not have expired, anything herein contained or contained in the Note to the contrary notwithstanding, and any failure to exercise such option shall not constitute a waiver of the right to exercise the same at any other time with respect to the same default or any subsequent default.
12. No forbearances on the part of the Lender and no extension of the time for the payment of the debt hereby secured, given by the Lender, shall operate to release, discharge, modify, change or affect the original liability of the Borrower herein either in whole or in part.
13. Upon default being made in the payment of the sums of money herein agreed to be paid or in the performance of any of the covenants or agreements herein contained according to the terms hereof or of the Note secured hereby the Lender is hereby authorized and empowered to sell or cause to be sold the property hereby mortgaged, and to convey the same to the purchaser, pursuant to the statute in such case made and provided, and out of the proceeds of such sale to retain the moneys

due under the terms of this Mortgage, the costs and charges of such sale and also the attorney's fee provided by statute, rendering the surplus moneys (if any there should be) to the said Borrower.

14. **NOTICE: THIS MORTGAGE CONTAINS A POWER OF SALE AND UPON DEFAULT MAY BE FORECLOSED BY ADVERTISEMENT AS HEREIN PROVIDED.** Upon default being made in the payment of the sums of money herein agreed to be paid, or in the performance of any of the covenants or agreements herein contained according to the terms hereof or of the Mortgage Note secured hereby, the holder of the Mortgage Note is hereby authorized and empowered to sell the Property or cause it to be sold and to convey the same to the purchaser in any lawful manner, including but not limited to that provided in the Act and by Section 49 of the Act entitled "Foreclosure of Mortgage by Advertisement," which permits the mortgage holder to sell the Property without affording the Borrower a hearing, or giving it personal notice; the only notice required is to publish notice in a newspaper of general circulation in the county wherein the Property is located and to post a copy of the notice on the Property.

WAIVER: BY CONFERRING THIS POWER OF SALE UPON THE MORTGAGE HOLDER, THE BORROWER FOR ITSELF, ITS SUCCESSORS AND ASSIGNS HEREBY WAIVES ALL RIGHTS UNDER THE CONSTITUTION AND LAWS OF THE UNITED STATES AND UNDER THE CONSTITUTION AND LAWS OF THE STATE OF MICHIGAN BOTH TO A HEARING ON THE RIGHT TO EXERCISE AND THE EXERCISE OF THE POWER OF SALE, AND TO NOTICE EXCEPT AS REQUIRED BY THE MICHIGAN STATUTE WHICH PROVIDES FOR FORECLOSURE BY ADVERTISEMENT. However, the Borrower reserves the right to timely contest the exercise of the power of sale by instituting suit against the mortgage holder in the circuit court of the county in which the Property is located or any other court of competent jurisdiction.

The Borrower further agrees that the mortgage holder is authorized and empowered to retain out of the sale proceeds such monies as are due under the terms of this Mortgage, the costs and charges of such sale, and also the attorney's fee provided by statute or as otherwise provided by a court of competent jurisdiction, rendering the surplus monies (if any there should be) to the Borrower.

15. The Term of this Mortgage shall be until the balance due is paid in full. Upon satisfactory completion of all terms and conditions by Borrower, this Mortgage shall be satisfied and released by the Lender.
16. The Borrower will not voluntarily create or permit to be created against the Property any lien or liens, whether superior or junior to the lien of this Mortgage, except for one or more purchase money mortgages executed on approximately the same date as this Mortgage, and agrees to keep and maintain the Property free from the claims of all persons supplying labor or materials that will be used in the construction, rehabilitation or repair of the Property and the failure of the Borrower to keep the Property lien-free shall be a default under this Mortgage.
17. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
18. The invalidity of any clause, part or provision of this Mortgage shall not affect the validity of the remaining provisions of this Mortgage.
19. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused these presents to be as of the day and year first above written.

By: BUCHANAN EQUITY PARTNERS, LLC; Thomas R. Hitchcock, Owner/Manager



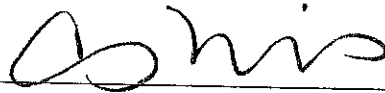
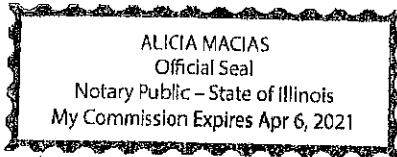
Thomas R. Hitchcock

STATE OF ILLINOIS)

) ss:

COUNTY OF COOK)

On this 8th day of November, 2018, before me appeared Thomas R. Hitchcock, to me personally known, who, being by me duly sworn acknowledged the above instrument to be of his free act and deed.



Notary Public; County of Cook,
State of Illinois

My Commission Expires: April 6, 2021

Prepared by:

Debra Davino Patzer, MA
Certified Zoning Administrator,
City of Buchanan
302 N. Redbud Trail
Buchanan, Michigan 49107

WHEN RECORDED RETURN TO:

City of Buchanan
Attn: Debra Patzer
City of Buchanan
302 N. Redbud Trail
Buchanan, Michigan 49107

Attachment B



KOTZ SANGSTER
ATTORNEYS AND COUNSELORS AT LAW

12 LONGMEADOW VILLAGE DR.
SUITE 100
NILES, MI 49120
(269) 591-6915 Main
(269) 684-4026 Fax
WWW.KOTZSANGSTER.COM

Mowitz S. Drew, III
(269) 591-6917 Direct
mdrew@kotzsangster.com

November 16, 2021

Via Certified Mail – Return Receipt 7018 2290 0001 8067 8597

*-and-
Via First Class Mail*
Joseph Paolucci
SWEET SHOP
205 East Front Street
Buchanan, MI 49107

RE: MORTGAGE DEFAULT NOTICE

Dear Mr. Paolucci:

Our firm represents the City of Buchanan as its corporate counsel. This letter serves as the City's notice of default and payment demand for full payment under the Buchanan Equity Partners, LLC Mortgage, dated November 13, 2018. As of the date of this letter, Buchanan Equity Partners owes the total amount of \$1,989,900 in past due mortgage payments. Pursuant to the Mortgage, the entire amount due on the mortgage is being accelerated and \$14,620.25 must be tendered to the City within ten (10) business days of the date of this letter or the City will move forward with foreclosure proceedings.

The City would like to resolve this matter without the necessity of Court-intervention; however, that will require your direct attention. If you are interested in discussing resolution, please contact my office within five(5) days to confirm the default will be cured. In the event you retain counsel to assist you with this matter, please have them contact me immediately. Your prompt attention is appreciated and required.

Sincerely,

KOTZ SANGSTER WYSOCKI P.C.

MOWITT S. DREW, III

Attachment C



INVOICE #	INVOICE DATE	AMOUNT
CUSTOMER #: 0014 - BUCHANAN EQUITY, LLC		
0000012394	12/06/2023	248.33
0000012399	01/05/2024	248.33
0000012405	02/08/2024	248.33
0000012416	03/05/2024	248.33
0000012418	04/05/2024	248.33
0000012429	05/06/2024	248.33
0000012438	06/05/2024	248.33
0000012473	07/02/2024	248.33
0000012481	08/01/2024	248.33
0000012509	09/03/2024	248.33
0000012513	10/02/2024	248.33
0000012520	11/01/2024	248.33
0000012532	12/05/2024	248.33
0000012545	01/03/2025	248.33
TOTAL CUSTOMER 0014 - BUCHANAN EQ		3,476.62
GRAND TOTAL:		3,476.62

Buchanan Equity, LLC
Loan/Grant from DDA

11/12/2018	1st Installment	\$16,468.33	1 of 2 Installments
Activity	Interest	Principal	Balance Due
12/15/2018	\$27.00	\$183.00	\$16,285.33
1/15/2019	\$27.00	\$183.00	\$16,102.33
2/15/2019	\$27.00	\$183.00	\$15,919.33
3/15/2019 (Unpaid)	\$27.00	\$183.00	\$15,736.33
Loan Balance as of March 31, 2019 (per Amo Schedule)			\$15,736.33

2/25/2019	2nd Installment	\$8,531.67	Balance Due
2/25/2019	Grant	-\$5,000.00	\$3,531.67
3/15/2019	Unpaid Billing	\$183.00	\$183.00
3/31/2019	Balance Remaining, per Amo Schedule		\$15,736.33
Total Loan Due as of March 31, 2019			\$19,451.00

Payment Date	Payment	Principal	Interest	Balance	Status	Amount Paid	Date Paid
3/15/2019 (unpaid)	\$210.00	\$183.00	\$27.00	\$19,451.00	Paid	\$210.00	3/4/2019
4/15/2019	\$248.33	\$215.91	\$32.42	\$19,235.09	Paid	\$248.33	4/9/2019
5/15/2019	\$248.33	\$216.27	\$32.06	\$19,018.82	Paid	\$248.33	5/21/2019
6/15/2019	\$248.33	\$216.63	\$31.70	\$18,802.19	Paid	\$248.33	6/24/2019
7/15/2019	\$248.33	\$216.99	\$31.34	\$18,585.20	Paid	\$248.33	7/23/2019
8/15/2019	\$248.33	\$217.35	\$30.98	\$18,367.85	Paid	\$248.33	8/28/2019
9/15/2019	\$248.33	\$217.72	\$30.61	\$18,150.13	Paid	\$248.33	9/29/2019
10/15/2019	\$248.33	\$218.08	\$30.25	\$17,932.05	Paid	\$248.33	11/15/2019
11/15/2019	\$248.33	\$218.44	\$29.89	\$17,713.61	Paid	\$248.33	11/19/2019
12/15/2019	\$248.33	\$218.81	\$29.52	\$17,494.80	Paid	\$248.33	12/30/2019
1/15/2020	\$248.33	\$219.17	\$29.16	\$17,275.63	Paid	\$248.33	12/30/2019
2/15/2020	\$248.33	\$219.54	\$28.79	\$17,056.09	Paid	\$248.33	1/30/2020
3/15/2020	\$248.33	\$219.91	\$28.43	\$16,836.18	Paid	\$248.33	1/31/2020
4/15/2020	\$248.33	\$220.27	\$28.06	\$16,615.91	Paid	\$248.33	4/17/2020
5/15/2020	\$248.33	\$220.64	\$27.69	\$16,395.27	Paid	\$248.33	4/19/2020
6/15/2020	\$248.33	\$221.00	\$27.33	\$16,174.26	Paid	\$248.33	4/29/2020
7/15/2020	\$248.33	\$221.37	\$26.96	\$15,952.89	Paid	\$248.33	7/2/2020
8/15/2020	\$248.33	\$221.74	\$26.59	\$15,731.15	Paid	\$248.33	9/4/2020
9/15/2020	\$248.33	\$222.11	\$26.22	\$15,509.04	Paid	\$248.33	9/4/2020
10/15/2020	\$248.33	\$222.48	\$25.85	\$15,286.56	Paid	\$248.33	12/7/2020
11/15/2020	\$248.33	\$222.85	\$25.48	\$15,063.71	Paid	\$248.33	12/7/2020
12/15/2020	\$248.33	\$223.22	\$25.11	\$14,840.49	Paid	\$248.33	12/7/2020
1/15/2021	\$248.33	\$223.59	\$24.74	\$14,616.90	Paid	\$248.33	11/23/2021
2/15/2021	\$248.33	\$223.97	\$24.36	\$14,392.93	Paid	\$248.33	11/23/2021
3/15/2021	\$248.33	\$224.34	\$23.99	\$14,168.59	Paid	\$248.33	11/23/2021
4/15/2021	\$248.33	\$224.71	\$23.62	\$13,943.88	Paid	\$248.33	11/23/2021
5/15/2021	\$248.33	\$225.09	\$23.24	\$13,718.79	Paid	\$248.33	11/23/2021
6/15/2021	\$248.33	\$225.46	\$22.87	\$13,493.33	Paid	\$248.33	11/23/2021
7/15/2021	\$248.33	\$225.84	\$22.49	\$13,267.49	Paid	\$248.33	11/23/2021

Invoice Date	Payment	Principal	Interest	Balance	Status	Amount Paid	Date Paid
8/15/2021	\$248.33	\$226.22	\$22.11	\$13,044.62	Paid	\$248.33	11/23/2021
9/15/2021	\$248.33	\$226.59	\$21.74	\$12,818.03	Paid	\$248.33	11/23/2021
10/15/2021	\$248.33	\$226.97	\$21.36	\$12,591.06	Paid	\$248.33	11/23/2021
11/3/2021	\$248.33	\$227.35	\$20.98	\$12,363.71	Paid	\$248.33	11/23/2021
12/9/2021	\$248.33	\$227.73	\$20.60	\$12,136.36	Paid	\$248.33	12/9/2021
1/9/2022	\$248.33	\$228.11	\$20.22	\$11,909.03	Paid	\$248.33	12/9/2021
2/1/2022	\$248.33	\$228.49	\$19.84	\$11,680.52	Paid	\$248.33	1/31/2022
3/1/2022	\$248.33	\$228.87	\$19.46	\$11,452.03	Paid	\$248.33	1/31/2022
4/1/2022	\$248.33	\$229.25	\$19.08	\$11,223.16	Paid	\$248.33	4/18/2022
5/2/2022	\$248.33	\$229.63	\$18.70	\$10,993.91	Paid	\$248.33	8/1/2023
6/2/2022	\$248.33	\$229.99	\$18.32	\$10,764.28	Paid	\$248.33	8/1/2023
7/1/2022	\$248.33	\$230.37	\$17.93	\$10,534.27	Paid	\$248.33	8/1/2023
8/9/2022	\$248.33	\$230.74	\$17.55	\$10,303.87	Paid	\$248.33	8/1/2023
9/1/2022	\$248.33	\$231.11	\$17.17	\$10,073.02	Paid	\$248.33	8/1/2023
10/4/2022	\$248.33	\$231.49	\$16.78	\$9,841.82	Paid	\$248.33	8/1/2023
11/1/2022	\$248.33	\$231.86	\$16.39	\$9,610.37	Paid	\$248.33	8/1/2023
12/1/2022	\$248.33	\$232.24	\$16.01	\$9,378.43	Paid	\$248.33	8/1/2023
1/4/2023	\$248.33	\$232.61	\$15.62	\$9,146.11	Paid	\$248.33	8/1/2023
2/1/2023	\$248.33	\$232.99	\$15.23	\$8,913.40	Paid	\$248.33	8/1/2023
3/1/2023	\$248.33	\$233.37	\$14.84	\$8,680.30	Paid	\$248.33	8/1/2023
4/6/2023	\$248.33	\$233.74	\$14.45	\$8,446.81	Paid	\$248.33	8/1/2023
5/3/2023	\$248.33	\$234.12	\$14.06	\$8,213.32	Paid	\$248.33	8/1/2023
6/8/2023	\$248.33	\$234.50	\$13.67	\$7,979.05	Paid	\$248.33	8/18/2023
7/10/2023	\$248.33	\$234.88	\$13.28	\$7,744.39	Paid	\$248.33	8/18/2023
8/7/2023	\$248.33	\$235.26	\$12.89	\$7,509.34	Paid	\$248.33	8/18/2023
9/15/2023	\$248.33	\$235.64	\$12.50	\$7,273.90	Paid	\$248.33	9/22/2023
10/15/2023	\$248.33	\$236.02	\$12.10	\$7,038.07	Paid	\$248.33	10/17/2023
11/15/2023	\$248.33	\$236.40	\$11.71	\$6,801.84	Paid	\$248.33	11/30/2023
12/15/2023	\$248.33	\$236.78	\$11.32	\$6,565.92	Paid	\$248.33	11/30/2023
1/15/2024	\$248.33	\$237.16	\$10.92	\$6,330.21			
2/15/2024	\$248.33	\$237.54	\$10.53	\$6,094.30			
3/15/2024	\$248.33	\$237.92	\$10.13	\$5,858.38			
4/15/2024	\$248.33	\$238.30	\$9.73	\$5,622.46			
5/15/2024	\$248.33	\$238.68	\$9.33	\$5,386.54			
6/15/2024	\$248.33	\$239.06	\$8.94	\$5,150.62			
7/15/2024	\$248.33	\$239.44	\$8.54	\$4,914.70			
8/15/2024	\$248.33	\$239.82	\$8.14	\$4,678.78			
9/15/2024	\$248.33	\$240.20	\$7.74	\$4,442.86			
10/15/2024	\$248.33	\$240.58	\$7.34	\$4,206.94			
11/15/2024	\$248.33	\$240.96	\$6.93	\$3,971.02			
12/15/2024	\$248.33	\$241.34	\$6.53	\$3,735.10			
1/15/2025	\$248.33	\$241.72	\$6.13	\$3,499.18			
2/15/2025	\$248.33	\$242.10	\$5.73	\$3,263.26			
3/15/2025	\$248.33	\$242.48	\$5.32	\$3,027.34			
4/15/2025	\$248.33	\$242.86	\$4.92	\$2,791.42			
5/15/2025	\$248.33	\$243.24	\$4.51	\$2,555.50			
6/15/2025	\$248.33	\$243.62	\$4.10	\$2,319.58			
7/15/2025	\$248.33	\$244.00	\$3.70	\$2,083.66			

Balance to pay on this invoice \$248.33 - Paid 11/23/21
\$13.37 Paid 11/23/21

Paid \$20.04 on 8/11/23 - Paid \$228.29 on 8/18/23

\$557.41 Principal @ 6/30/23

Payment Date	Payment	Principal	Interest	Balance	Status	Amount Paid	Date Paid
8/15/2025	\$248.33	\$245.04	\$3.29	\$1,731.07			
9/15/2025	\$248.33	\$245.45	\$2.88	\$1,485.62			
10/15/2025	\$248.33	\$245.86	\$2.47	\$1,239.76			
11/15/2025	\$248.33	\$246.27	\$2.06	\$993.49			
12/15/2025	\$248.33	\$246.68	\$1.65	\$746.81			
1/15/2026	\$248.33	\$247.09	\$1.24	\$499.72			
2/15/2026	\$248.33	\$247.50	\$0.83	\$252.22			
3/15/2026	\$248.33	\$248.89	\$0.41	\$3.33			
Total Due after 2nd Installment		\$19,447.67	\$1,409.69				