Interest Calculation Report

Total Interest: $8,651.35 over 1425 days (3.904 years), simple average 11.0% per annum. Interest continues to accumulate at $6.30 per day on and from 04/03/2001.

$6.43 (interest) = $20,000.00 (principal) x 11.75% (Approx) x 1 day (09/04/1997) ÷ 365.25 (days per year).

$527.58 (interest) = $20,000.00 (principal) x 11.75% (Approx) x 82 days (10/04/1997 - 30/06/1997 inclusive) ÷ 365.25 (days per year).

$398.90 (interest) = $20,000.00 (principal) x 11.75% (Approx) x 62 days (01/07/1997 - 31/08/1997 inclusive) ÷ 365.25 (days per year).

Interest rate changed to 11.25% on 01/09/1997.

$184.80 (interest) = $20,000.00 (principal) x 11.25% (interest rate) x 30 days (01/09/1997 - 30/09/1997 inclusive) ÷ 365.25 (days per year).

$190.96 (interest) = $20,000.00 (principal) x 11.25% (interest rate) x 31 days (01/10/1997 - 31/10/1997 inclusive) ÷ 365.25 (days per year).

Interest rate changed to 10.75% on 01/11/1997.

$359.06 (interest) = $20,000.00 (principal) x 10.75% (interest rate) x 61 days (01/11/1997 - 31/12/1997 inclusive) ÷ 365.25 (days per year).

$529.77 (interest) = $20,000.00 (principal) x 10.75% (interest rate) x 90 days (01/01/1998 - 31/03/1998 inclusive) ÷ 365.25 (days per year).

$535.66 (interest) = $20,000.00 (principal) x 10.75% (interest rate) x 91 days (01/04/1998 - 30/06/1998 inclusive) ÷ 365.25 (days per year).

$541.54 (interest) = $20,000.00 (principal) x 10.75% (interest rate) x 92 days (01/07/1998 - 30/09/1998 inclusive) ÷ 365.25 (days per year).

$541.54 (interest) = $20,000.00 (principal) x 10.75% (interest rate) x 92 days (01/10/1998 - 31/12/1998 inclusive) ÷ 365.25 (days per year).

$529.77 (interest) = $20,000.00 (principal) x 10.75% (interest rate) x 90 days (01/01/1999 - 31/03/1999 inclusive) ÷ 365.25 (days per year).

Interest rate changed to 10.5% on 01/04/1999.

$523.20 (interest) = $20,000.00 (principal) x 10.5% (interest rate) x 91 days (01/04/1999 - 30/06/1999 inclusive) ÷ 365.25 (days per year).

$528.95 (interest) = $20,000.00 (principal) x 10.5% (interest rate) x 92 days (01/07/1999 - 30/09/1999 inclusive) ÷ 365.25 (days per year).

$528.95 (interest) = $20,000.00 (principal) x 10.5% (interest rate) x 92 days (01/10/1999 - 31/12/1999 inclusive) ÷ 365.25 (days per year).

Interest rate changed to 10.75% on 01/01/2000 (Approx).

$353.18 (interest) = $20,000.00 (principal) x 10.75% (Approx) x 60 days (01/01/2000 - 29/02/2000 inclusive) ÷ 365.25 (days per year).

Interest rate changed to 11.25% on 01/03/2000.

$190.96 (interest) = $20,000.00 (principal) x 11.25% (interest rate) x 31 days (01/03/2000 - 31/03/2000 inclusive) ÷ 365.25 (days per year).

$184.80 (interest) = $20,000.00 (principal) x 11.25% (interest rate) x 30 days (01/04/2000 - 30/04/2000 inclusive) ÷ 365.25 (days per year).

Interest Calculation Report

Interest rate changed to 11.5% on 01/05/2000.

$195.20 (interest) = $20,000.00 (principal) x 11.5% (interest rate) x 31 days (01/05/2000 - 31/05/2000 inclusive) ÷ 365.25 (days per year).

Interest rate changed to 11.75% on 01/06/2000.

$193.01 (interest) = $20,000.00 (principal) x 11.75% (interest rate) x 30 days (01/06/2000 - 30/06/2000 inclusive) ÷ 365.25 (days per year).

$398.90 (interest) = $20,000.00 (principal) x 11.75% (interest rate) x 62 days (01/07/2000 - 31/08/2000 inclusive) ÷ 365.25 (days per year).

Interest rate changed to 12% on 01/09/2000.

$197.12 (interest) = $20,000.00 (principal) x 12% (interest rate) x 30 days (01/09/2000 - 30/09/2000 inclusive) ÷ 365.25 (days per year).

$604.51 (interest) = $20,000.00 (principal) x 12% (interest rate) x 92 days (01/10/2000 - 31/12/2000 inclusive) ÷ 365.25 (days per year).

$387.67 (interest) = $20,000.00 (principal) x 12% (interest rate) x 59 days (01/01/2001 - 28/02/2001 inclusive) ÷ 365.25 (days per year).

Interest rate changed to 11.5% on 01/03/2001.

$18.89 (interest) = $20,000.00 (principal) x 11.5% (interest rate) x 3 days (01/03/2001 - 03/03/2001 inclusive) ÷ 365.25 (days per year).