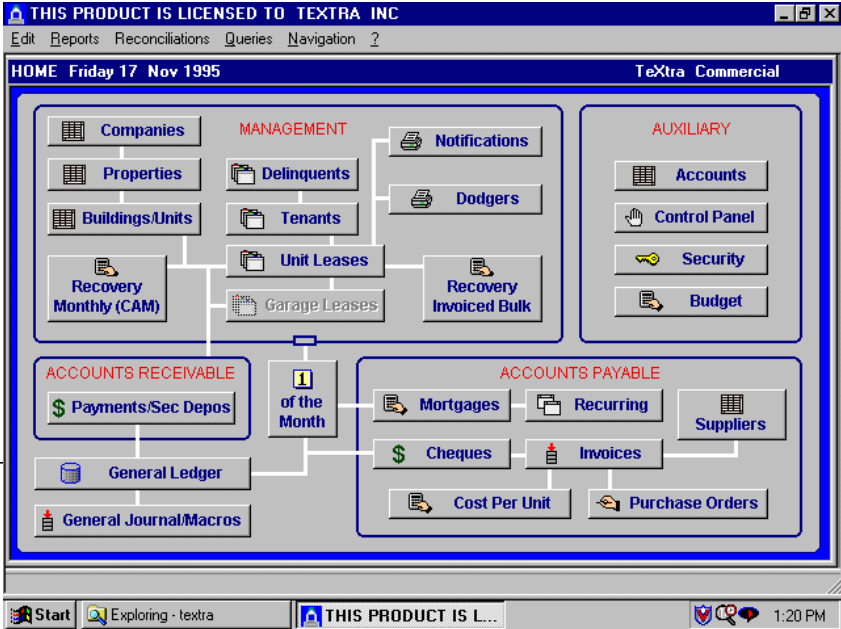




TeXtra Commercial is an integrated property management and accounting software designed for property managers who manage commercial properties and require more complex commercial features than those offered by the residential version.

Management of leases is supported by a variety of queries and drill-down capabilities to allow you keeping track of tenants moving in, moving out, lease expirations and renewals, rent increases, tenant history etc.



Compucenter
10501 Sherbrooke West Suite 101
Toronto, Ont L3S 2D5

ATTENTION: Samson Ken

RE: 10501 Sherbrook West 101

Below you will find your monthly rents (occupancy costs) for 1996. We were very close to our budgeted costs for 1995 in all categories and have allowed a nominal increase in CAM to allow for inflation.

BASE RENT	10,806.25
PROPERTY TAXES	2,006.58
C.A.M.	6,019.75
ADMIN & MAINTENANCE	802.64
TOTAL MONTHLY RENT:	19,635.22

Please provide us with twelve post-dated cheques to cover the rental pay

TeXtra's powerful text editor allows you to pre design letter templates for rent increases, NSF notices, etc. TeXtra will then automatically paste variables into the templates and generate letters to individual tenants with the proper amounts, dates, and addresses.

Accounts Receivable and Payable offer management of postdated checks, security deposits, check printing (including MICR) and a variety of reports to facilitate rent collection.

Accounting wise, TeXtra offers all the features to be found in a good accounting packages, including retroactive, postdated, and auto-reverse transactions, as well as customized financial statements.

INCOME STATEMENT FOR THE PERIOD: FROM 1 Dec 1999 TO 31 Dec 1999

Printed on 17th January 2000 at 12:17

PROPERTY: ECLIPSE Page 1

ACCOUNT	ACTUAL	YEAR TO DATE	BUDGET	VARIANCE
REVENUE				
Revenue				
4020-01 Rental Income	46,481.00	552,030.70	553,812	(1,781.30)
4020-04 C.A.M. - Recovery	15,663.67	184,998.57	185,775	(776.43)
4020-05 Taxes - Recovery	6,475.00	78,084.35	78,350	(265.65)
4020-31 Vacancies	(1,453.50)	(33,778.07)	(33,229)	(549.07)
4020-41 Free Rents/Discounts	(729.00)	(6,180.63)	(8,307)	2,126.37
4020-81 Bad Debt	(300.00)	(1,377.38)	(1,800)	422.62
Total Revenue	66,137.17	773,777.54	774,601	(823.46)
TOTAL REVENUE	66,137.17	773,777.54	774,601	(823.46)
Non-Recurring Expenses				
7500-01 Appliances Inventory	0.00	6,803.12	5,004	1,799.12
7500-02 Suspense	0.00	1,217.16	0	1,217.16
Total Non-Recurring Expenses	0.00	8,020.28	5,004	3,016.28
TOTAL NON-OPERATING EXPENSES	21,127.38	262,410.35	263,293	(882.65)
TOTAL EXPENSES	29,339.47	430,547.69	461,671	(31,123.31)
TOTAL INCOME	66,137.17	773,777.54	774,601.00	
(-) TOTAL EXPENSES	29,339.47	430,547.69	461,671.00	
PROFIT/LOSS	36,797.70	343,229.85	312,930.00	30,299.85



TeXtra®



Property Management Software

Management of Leases

Comprehensive Tenant History

TeXtra keeps track of present, past, and future tenants, and with one click of the mouse displays tenant's history at the requested level of detail. Such information also includes status of security deposits and postdated checks if applicable.

In a similar fashion, you can pop a window on the screen that will give you a detailed breakdown and explanation of the Common Area Recoverable Charges by individual category of expenses along with the administrative fees and other conditions.

Queries

A number of Queries allows you to identify all these tenants, who in a given month, are moving in, moving out, have leases up for renewal, have pending rent increases, or to whom you have given free month rent.

Queries will also give you an outlook on vacancies and unit availability in the months to come.

TENANT SUB-LEDGER

	SEC DEPOS	BALANCE	Postdated	Note
	0.00	1359.64		

TRANSACTIONS

DATE	DESCRIPTION	AMOUNT
6 DEC 95	Pay PAYMENT No. 1	(\$1,000.00)
1 DEC 95	1st M UNIT RENT	\$1,605.00
1 DEC 95	1st M ADMIN & MAINTENANCE	\$112.37
1 DEC 95	1st M RETAIL	\$106.50
1 DEC 95	1st M PROPERTY TAX	\$331.42
1 DEC 95	1st M C. A. M.	\$204.35
6 NOV 95	Pay PAYMENT No. 1	(\$2,359.64)
1 NOV 95	1st M UNIT RENT	\$1,605.00
1 NOV 95	1st M ADMIN & MAINTENANCE	\$112.37
1 NOV 95	1st M RETAIL	\$106.50
1 NOV 95	1st M PROPERTY TAX	\$331.42

Clicking on the tenant's balance opens a window with the summary of charges and payment.

Clicking on the Transaction push-button displays a detailed breakdown of charges and payments.

Automatic Move-In, Move-out

TeXtra renews leases automatically unless there is a moving out date entered for a tenant, in which case such tenant is moved out automatically at the due date.

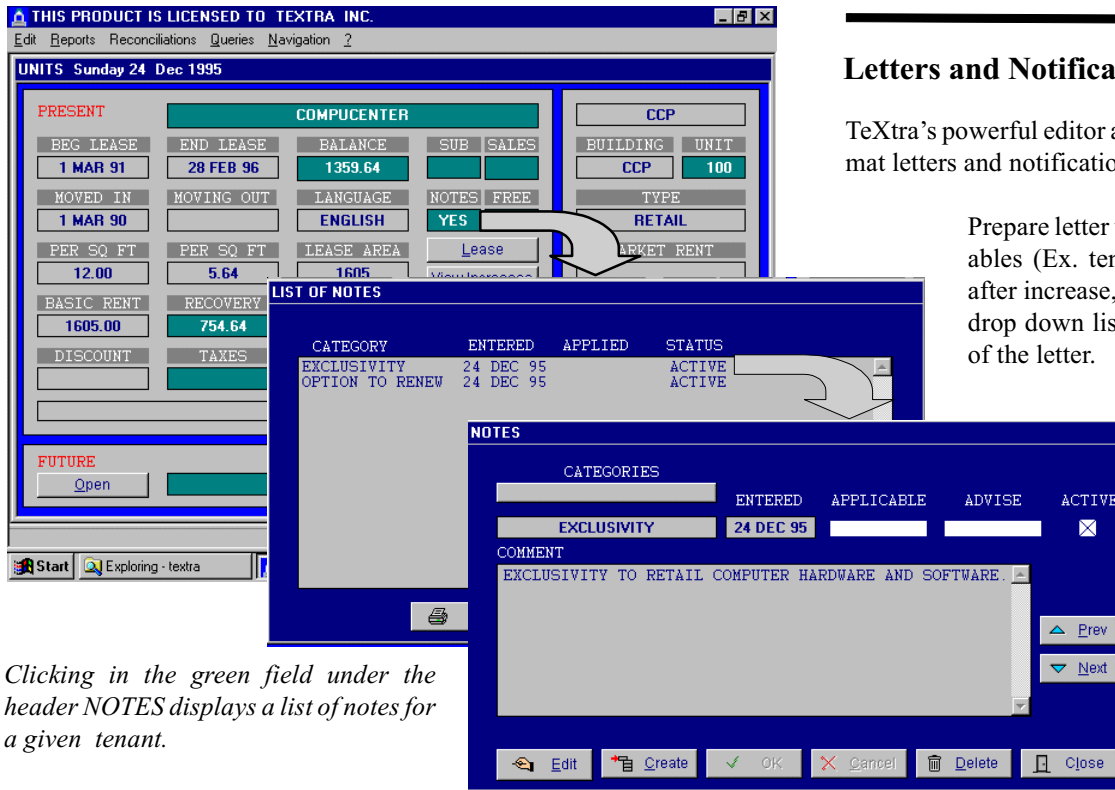
Future tenants are being moved-in automatically at the due date triggering commencement of automatic billing.

Automatic calculation of C.A.M.

Each time a new lease is entered to TeXtra, the tenant's share of recoverable expenses is calculated automatically based on the percentage of the area this tenant occupies. This calculation is done for each of the user pre-specified categories of expenses (Ex. C.A.M. , Property Taxes, Retail etc.). If applicable, administrative fees are added to every charge.

Use a global query to display a list of all tenants whose notes pertain to a given category. Clicking on a tenant in that list will display content of that note.

Notes of a particular importance can be designated to appear on the Agenda giving you a countdown to an upcoming deadline.



Clicking in the green field under the header NOTES displays a list of notes for a given tenant.

Clicking on a particular note in the list of notes, displays the content of that note.

Every charge that has been automatically calculated by the system, can be manually modified by using the edit function.

For the purpose of the Year-end reconciliation, every category of recoverable expenses, is related to one or more expense accounts in your General Ledger.

Notes and Agenda

TeXtra allows you to attach an unlimited number of free format notes to every tenant. Every note is related to a user pre-specifies category (Ex. collection problem, exclusivity, etc.).

Letters and Notifications

TeXtra's powerful editor allows you to send free format letters and notifications to your tenants.

Prepare letter templates by pasting variables (Ex. tenant's name, address, rent after increase, date of increase) from the drop down list while typing the content of the letter.

At the time when you decide to print the letters, TeXtra will substitute those variables with actual values pertinent to individual tenants giving your letters a personalized feel and look.

Instant Access to Information

Many times, you will be needing quick access to information as your tenant may be on the other end of the telephone line requesting information, perhaps about an outstanding balance. TeXtra's navigation has been designed in an intuitive way, but also with the consideration of best business practices. With the consecutive clicks of the mouse, you can display a series of screens pertaining to the same subject but at a different level of detail Yet another click of the mouse will print a hard copy that you may want to fax to your tenant for detailed analysis.

Reports

General

- List of Properties.
- Rent Rolls (5 different formats)
- List of Parking Spaces.
- List of Tenants .
- Address Labels for Tenants.
- Log of automatic Lease Renewals, Move-Ins and Move-Outs.
- List of Historic Leases.
- List of important dates
- List of Free Rents given in a specific moth or range of months.
- List of discounted rents given in a specific month or range of Months.

Correspondence

- Notification of Base Rent Increases based on CPI index.
- Notification of Base Rent Increases based on flat increase.
- Notification of C.A.M. increases.
- Notification of NSF Check.

Queries

- List of Unit Leases Expiring in a given month.
- List of Tenants Moving-In in a given month.
- List of Tenants Moving-Out in a given month.
- List of Vacant Units in a given month or range of months to come.
- List of Available Units in a given month or range of months to come.
- List of leases due for increase in a given month or range of months to come.

Notes

- List of notes for a specific category of notes.
- List and content of notes for a specific tenant.



TeXtra®



Property Management Software

Accounts Receivable and Payable

Payments from tenants

Say good-bye to the hand written deposit slips; TeXtra will produce them for you with every batch of payments from tenants.

The Journal of Payments groups payment transactions according to Batch Number allowing for quick cross-referencing. Bank Reconciliation module will show payments in a format mirroring the statement you receive from your bank.

ENTER A PAYMENT FROM A TENANT

RELATE THAT PAYMENT TO THE ONE OR MORE OUTSTANDING CHARGES

AFTER ALL PAYMENTS HAVE BEEN ENTERED, PRINT THE DEPOSIT SLIP AND TAKE IT TO THE BANK

AFTER VERIFICATION OF ALL THE ENTRIES, POST TRANSACTIONS

Postdated Checks

TeXtra comes equipped with a comprehensive functionality to handle postdated checks from tenants. By entering a date of payment that is greater than the today's date, you automatically designate such payment as postdated.

You can also request that TeXtra generates a series of postdated checks for a given tenant (Ex. a tenant gives you 12 postdated checks to pay one year rent).

Postdated checks mature automatically at the due date. Once matured, a check can be re-assigned as a post dated check again (Ex. tenant calls you at the last minute and requests that his post-dated check gets cashed a couple of days after the original date).

Postdated checks will be flagged on various collection oriented reports which will allow you to better access the situation whenever a tenants owes you rent.

Common Area Maintenance - Recovery

TeXtra comes equipped with a comprehensive functionality to handle recovery of Common Area Maintenance expenses. First, a semi-automated budget module will estimate your next year expenses for every user specified category of recoverable expenses.

Next, every tenant's share will be calculated and letters will be generated to inform every tenant about modifications to his rent payable.

At due time, leases will be modified to reflect new values.

After closure of the fiscal year, TeXtra will reconcile your actual expenses with whatever has been billed to the tenants on the monthly basis. Invoices to tenants will be generated and if you end up owing them money as a result, reimbursement checks will be printed.

Security Deposits

TeXtra keeps track of security deposits collected from your tenants and when a tenant is moving out it will allow you to either apply the deposit against the rent charges or to cut a reimbursement check for the tenant.

Monthly Invoicing and Collection

If you have tenants who require monthly invoices, TeXtra will print them for you. Invoices can be printed for the current or next month.

Next month invoices will take into account all modification to the charges that may be scheduled for the beginning of the next month.

With TeXtra, you will never fall short of information on who owes you rent. At your disposal, is a variety of reports with different amount of detail and layout. Review all the reports and choose the one that is most appropriate to your situation.

INVOICE

COMPUCENTER
101 5TH AVENUE SUITE 100
NEW YORK, NY, 10031 18 Mar 2000

ATTENTION: JOHN SMITH
RE: 101 5TH AVENUE, SUITE 100

UNIT AREA:	1605						
PROPERTY AREA:	41398						
% OF PROPERTY	3.88						

Enclosed please find copies of charges pertaining to the property in which you occupy 3.88 %

	PROPERTY	BASE	%	% ADMIN	YOUR SHARE	ALREADY BILLED	DIFFERENCE
C.A.M.	\$47,210.72	0.00	3.88	5.00	\$1,923.37	\$2,455.27	(\$531.90)
PROPERTY TAXES	\$97,543.05	0.00	3.88	5.00	\$3,973.90	\$4,158.84	(\$184.94)
RETAIL	\$34,959.70	0.00	4.26	5.00	\$1,563.74	\$1,037.74	\$526.00
TOTAL DUE							(\$190.84)
AMOUNT TO PAY							(\$190.84)

If tenants owe you rent and you decide to take action, TeXtra will generate letters of late payment to such tenants. You can make the content of letters vary depending on the amount owed.

Invoices Payable

Every invoice payable can be distributed between any number of properties. You have an option to make the split based on percentages (Ex. property A, 20%; Property, B 80%) or to enter amounts directly for every property.

Every invoice can also be distributed between different expense accounts. Default expense accounts can be pre-specified for every supplier in order to speed up invoice entry.

If a corresponding Purchase Order exist, you can link such order with the invoice. This will allow you to trace status and completion progress for every Purchase Order

If you want to keep track of expenditures per individual apartments, you can do it on the fly as the invoice is being entered into the system.

Once entered, invoices will be awaiting your decision to pay them. Another module allows you to pick and choose all the invoices that you want to pay on given day.

Enter basic invoice information, and when a new window pops up, split the invoice amount between different expense accounts if applicable.

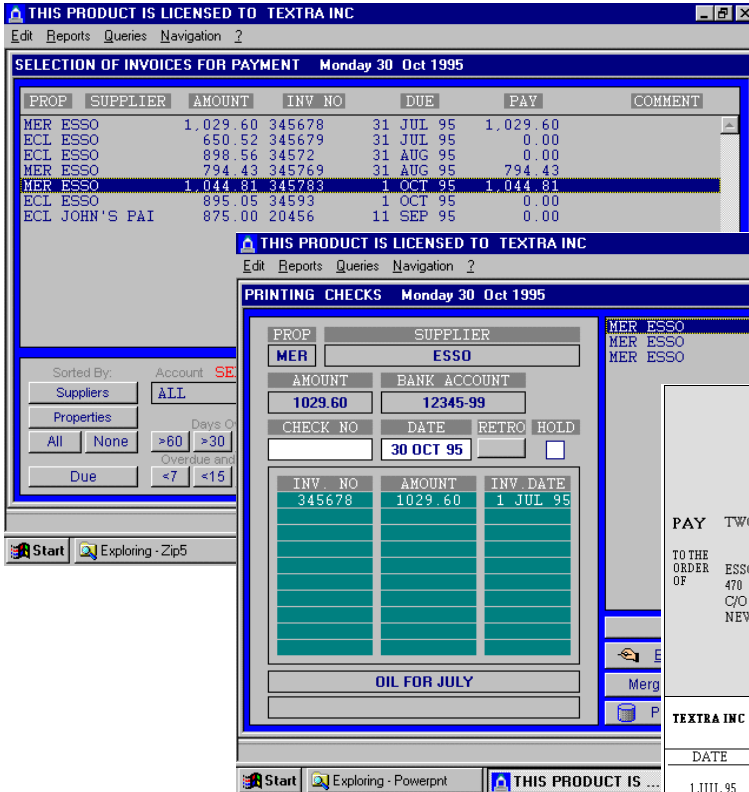
When a Purchase Order window pops up, allocate the amount pertaining to that Purchase Order.

Carry over amounts to individual apartments in order to keep track of expenditures per units (optional)

Checks Payable

TeXtra's Checks Payable module allows you to print checks on a pre-printed check format (Ex. pre-printed cheques from NEBS) or on a completely blank paper using MICR technology.

Invoices can be merged for consolidated checks. You have an option to consolidate invoices for the same supplier and one property, or same supplier and all properties.



Invoices can be selected for payment individually, or globally with the selection of one of the available criteria (Ex. all invoiced due, due in a number of days, overdue by a certain threshold etc.).

Mortgages

TeXtra's Mortgage module generates an amortization table for every mortgage entered into the system. Then, every month, transactions (payment, interest, capital) will be generated automatically by the accounting module.

You will also be able to print a batch of post-date checks for your creditors if automatic bank withdrawal is not your choice.

Recurring Charges

The Recurring Charges module automatically generates pre-specified transactions for the same amount every month. This function is ideal if you want to distribute a one time charge (EX. Municipal Taxes) between 12 months. This technique prevents spikes in your Income Statement.

Another use for Recurring Charges is amortization of buildings and equipment that you might want to evenly distributed between all months of the year.

In the Selection for Payment window, click on those invoices that you are ready to pay (you may use a global function to pay all invoiced due in a number of days)

After a new window pops up, click on the Merge push-button if you want to print consolidated checks.

Click on the Print Checks push-button.

TEXTRA INC 1260 SIX AVENUE, 41ST FLOOR NEW YORK, NY 10020		BANK OF HONG KONG 0001 55 5TH AVENUE SUITE 1213 NEW YORK, NY 10015	
		CHECK NO.	0001
		DATE	3 Oct 1995
			\$ 2868.84
PAY TWO THOUSAND EIGHT HUNDRED SIXTY EIGHT AND 84/100 DOLLARS			
TO THE ORDER OF ESSO 470 47TH AVENUE, 4TH FLOOR C/O ACCOUNTS RECEIVABLE NEW YORK, NY 10001		TEXTRA INC Per _____ Per _____	
@00000 @ 1:0 266 @00 @: 1 2345 @99 @			
TEXTRA INC		CHECK NO. 0001	
DATE	INVOICE NO.	DESCRIPTION	AMOUNT
1 JUL 95	345678	OIL FOR JULY	1,029.60
1 AUG 95	345769	OIL FOR AUGUST	794.43
1 SEP 95	345783	OIL FOR SEPTEMBER	1,044.81
DATE OF CHECK 3 OCT 95			TOTAL 2,868.84

Cost per Unit

TeXtra allows you to keep track of expenditures per individual apartments. You can make this allocation on the fly as you enter invoices payable, or separately if this is your choice.

Reports

Accounts Receivable

- Rents Due - Current Month (Summary).
- Rents Due - Current Month (Detailed).
- Rents Due - Next Month (Summary).
- Rents Due - Next Month (Detailed).
- Tenant Sub-ledger - Summary
- Tenant Sub-ledger - Detailed
- List of Tenant Balances.
- List of Moved-out Delinquents.
- Forecast of Revenue and Vacancies.
- Tenant Statement (Summary - Tenant Sub-ledger level)).
- Tenant Statement (Detailed - Tenant-Sub-ledger level).
- Tenant Statement (Summary - Transaction Level).
- Tenant Statement (Detailed - Transaction level).
- Tenant Aging Balances
- List of Postdated cheques.
- List of Security Deposits
- Deposit Slips.

Tenant Invoicing

- Monthly Invoice
- C.A.M. Year-end Reconciliation Invoice
- Invoice for “Work Done”.

C.A.M. Preparation

- Budget for Common Area Expenses.
- Common Area Expenses per Property,

Accounts Payable

- List of Suppliers
- List of Outstanding Invoices.
- List of Invoices entered in the current batch.
- List of invoices pre-selected for payment.
- List of Postdated Checks.
- List of Supplier Balances
- Supplier Aging Balances.
- List of Purchase Orders
- Expenditures per Units.
- List of Mortgages.
- Amortization Table for every Mortgage.



TeXtra®



Property Management Software

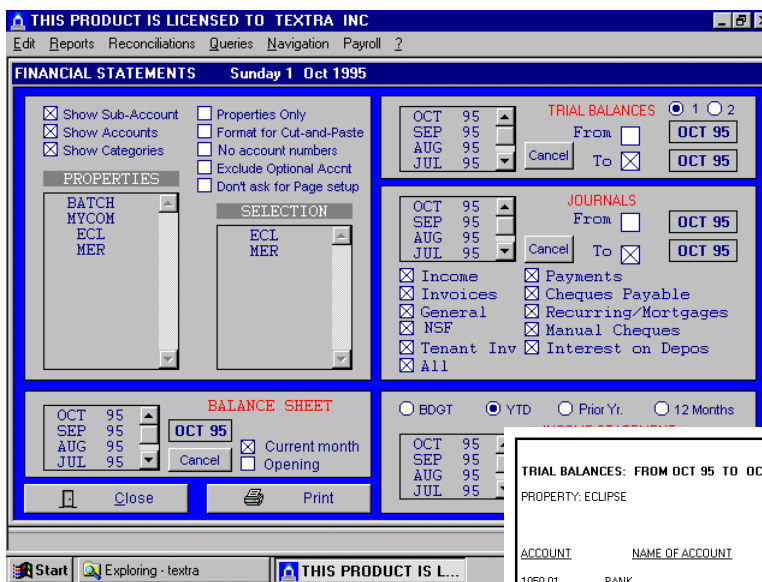
Accounting

Flexible Structure

In TeXtra, all financial reports can be printed at the desired level of consolidation (Ex. property, division, company). If you manage properties for a number of different property owners, you will be able to provide every owner with a set of financial reports with the requested level of consolidation. For example, you can produce a set of financial statements for every single property; two separate consolidated statements for all residential and commercial properties respectively; and a final, consolidated, statement for all properties combined.

Retroactive and Postdated Transactions.

TeXtra allows you to post transactions retroactively even to the previous fiscal year. Retained earnings are recalculated on-the-fly with every retroactive transaction. Thus, there is no such thing as physical closing of the month or fiscal year. You can logically close a month by preventing retroactive transaction to a period that has been audited or should be considered as closed for whatever reason. This structure gives you a great deal of flexibility. Entering year-end adjusting entries will never be easier.



On the other end of spectrum, transactions can be posted as postdated. Other than postdated checks for your suppliers, you may utilize this function for year-end accruals.

Select properties and/or companies for which you want to run financial reports.

Click in the appropriate check boxes to specify you preferences.

For every report, specify date range (Ex. from October 95 to December 95).

Customized Financial Statements

In TeXtra, you can change the look and feel of your financial statements by checking a number of check boxes to reflect your preference. Moreover, there are 4 different formats of Income Statement to choose from. If this is not enough, you can always export an Income Statement or Balance Sheet to Excel and then modify it to your liking.

Printed on 1st October 1995 at 17:13

PAGE 1

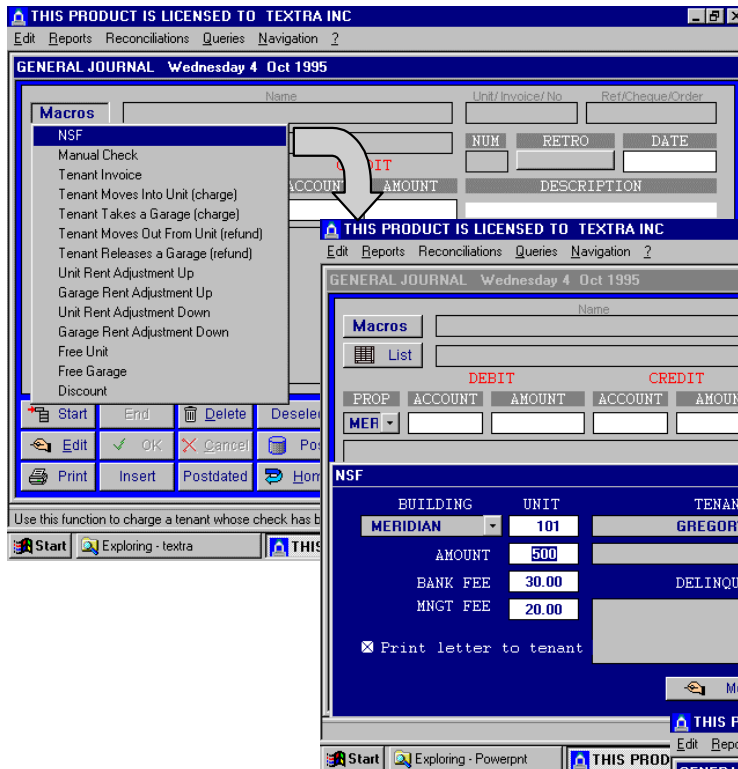
ACCOUNT		BEG BALANCE		VARIANCE		END BALANCE	
	NAME OF ACCOUNT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1050-01	BANK	192,997.24	0.00	0.00	15,780.56	177,216.68	0.00
1225-01	RENTS RECEIVABLES	40,846.87	0.00	75,563.61	0.00	116,410.48	0.00
1255-01	NON-RENT RECEIVABLES	1,000.85	0.00	0.00	0.00	1,000.85	0.00
1400-01	PREPAID M.T.	165,000.00	0.00	0.00	27,500.00	137,500.00	0.00
1550-01	BUILDINGS	2,500,000.00	0.00	0.00	0.00	2,500,000.00	0.00
1650-01	AMORTIZATION BUILDINGS	0.00	404,300.00	0.00	13,500.00	0.00	417,800.00
2000-01	ACCOUNTS PAYABLES	0.00	15,298.72	0.00	0.00	0.00	15,298.72
2060-01	LOAN	0.00	16,052.69	0.00	4,943.42	0.00	20,996.11
2100-01	RENT DEPOSITS	0.00	59,086.00	0.00	0.00	0.00	59,086.00
2900-01	MORTGAGE 1	0.00	1,967,866.12	895.91	0.00	0.00	1,966,970.21
3000-01	CAPITAL	0.00	150,234.00	0.00	0.00	0.00	150,234.00
3015-01	RETAINED EARNINGS	0.00	239,655.91	0.00	0.00	0.00	239,655.91
4020-01	RENT INCOME	0.00	163,045.07	0.00	54,691.41	0.00	217,736.48
4020-40	PERCENTAGE OF SALES	0.00	18,492.69	0.00	0.00	0.00	18,492.69
4030-01	C.A.M.	0.00	20,025.51	0.00	6,675.17	0.00	26,700.68
4030-02	PROPERTY TAXES	0.00	60,076.50	0.00	20,025.50	0.00	80,102.00
4050-01	VACANT INCOME	40,326.00	0.00	13,442.00	0.00	53,768.00	0.00
4200-01	NSF ADMIN FEE	0.00	20.00	0.00	0.00	0.00	20.00
4200-02	MAINTENANCE & ADMIN FEE	0.00	8,010.33	0.00	2,670.11	0.00	10,680.44
5000-03	OIL	2,801.00	0.00	0.00	0.00	2,801.00	0.00
5100-01	MATERIALS	945.00	0.00	0.00	0.00	945.00	0.00
5100-04	FIRE ALARM	455.00	0.00	0.00	0.00	455.00	0.00
5100-10	ELECTRICAL REPAIRS	345.00	0.00	0.00	0.00	345.00	0.00
5500-01	LAWYERS' FEES	1,184.87	0.00	0.00	0.00	1,184.87	0.00
5500-02	ACCOUNTANTS' FEES	2,365.00	0.00	0.00	0.00	2,365.00	0.00
5800-01	PAINTING	3,735.00	0.00	0.00	0.00	3,735.00	0.00
5800-02	FLOOR	2,457.00	0.00	0.00	0.00	2,457.00	0.00
6000-01	MUNICIPAL TAXES	82,500.00	0.00	27,500.00	0.00	110,000.00	0.00
7000-01	INTEREST MORTGAGE 1	44,694.11	0.00	14,884.65	0.00	59,578.76	0.00
8000-01	AMORTIZATION BUILDING	40,500.00	0.00	13,500.00	0.00	54,000.00	0.00
		3,122,162.94	3,122,162.94	145,786.17	145,786.17	3,223,772.64	3,223,772.64

Budget

The budget module in TeXtra, allows you to enter the current and next year budgets. TeXtra also retains the budget from the previous fiscal year. Budgets are used in the Income Statement reports to illustrate compliance of actual results versus those budgeted. Another use is to project the year-end results based on the actual result to-date supplemented with the budgeted numbers for the remaining months in the present fiscal year.

Macro Instructions to handle the most common General Journal entries. As soon as a user chooses a Macro, TeXtra determines which accounts to debit and credit; only amount has to be entered by the user.

General Journal entries pertaining to Accounts Receivable or Payable will automatically update Tenant's/Supplier's balance on-the-fly keeping your Accounts Receivable and Payable always balanced.



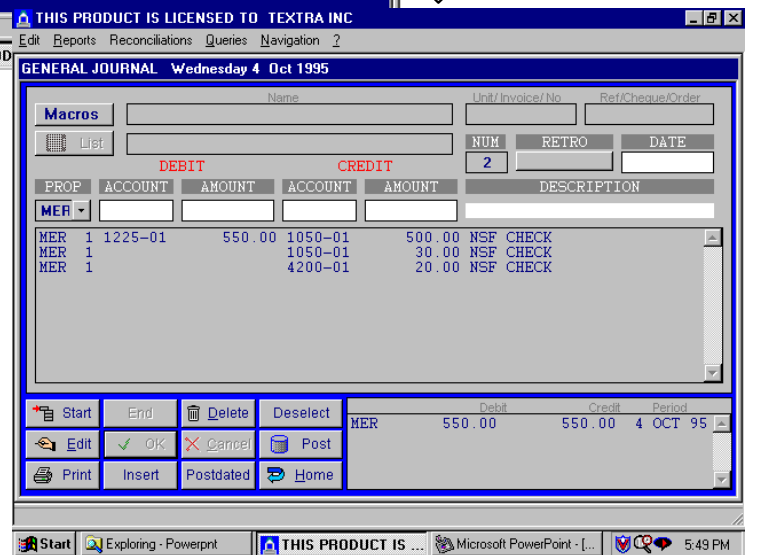
In the General Journal window, click on the Macros button and select a Macro you want to run.

Enter building, unit number, amounts, and click on OK.

Click on the Post push-button to post transactions. Notice how TeXtra assigned proper debit and credit accounts to this procedure.

Audit Trail

TeXtra retains all transactions for a time span that is user configurable. Come audit time, you will have no problem reconciling you General Ledger with the corresponding transactions. You Accounts Receivable and Payable will always balance and you will have reconciliation reports to document it.



General Journal and Macros

Making entries in the General Journal usually requires accounting knowledge. We have simplified this process by furnishing the General Journal module with a number of

Reports

Financial Statements

- Balance Sheet.
- Income Statement Format 1 - Actual and Budgeted values related to potential income by percentages.
- Income Statement Format 2 - Actual, Year-To-Date, Budget, and Variance from budget values.
- Income Statement Format 3 - Actual, Budgeted, Variance, and the Last Year values for the current and Year-To-Date periods separately.
- Income Statement Format 4 - 12 months of Actual and Budgeted values with a projected Year-End results.
- Trial Balances.
- Journal of Income.
- Journal of NSF Checks.
- Journal of Tenant Invoices.
- Journal of Tenant Payments.
- Journal of Interest on Security Deposits.
- Journal of Invoices Payable.
- Journal of Checks Payable.
- Journal of Manual Checks.
- Journal of Recurring Charges and Mortgages.

Reconciliations

- Reconciliation of Accounts Receivable.
- Reconciliation of Accounts Payable.
- Reconciliation of Security Deposits.
- Reconciliation of Area.
- Reconciliation of Mortgages.
- Bank Reconciliation.
- Reconciliation of GL accounts.

Budget

- Current year budget by individual GL accounts.
- Next year budget by individual GL accounts.
- Previous year budget by individual GK accounts.

Miscellaneous

- Chart of accounts.
- List of all postdated transactions.
- List of all transactions per GL account.
- List of transactions entered in the General Journal (before posting)