

10.

Closing Statement (Membership Interest Purchase Transaction)

## CLOSING STATEMENT

October 4, 2006

This Closing Statement is delivered pursuant to the Membership Interest Purchase Agreement dated July 21, 2006 (the "Purchase Agreement") by and between David F. Moore ("Seller") and Southern Properties Group, a Tennessee general partnership ("Buyer"), as amended by a letter agreement between the parties of even date herewith, pursuant to which Buyer acquired all of the issued and outstanding membership interests in Victorian Properties, LLC, a Tennessee limited liability company (the "Company"), from the Seller. The parties hereby agree to the payment of the amounts, and the release of the escrowed funds, set forth below.

<b>Item</b>	<b>Due to Seller</b>
Escrow Deposit (held by Miller & Martin PLLC)	\$20,000.00
Cash consideration to Seller from sale of unit to CMC Investors II, LLC	\$280,000.00
Pro-rated Real Property Taxes (including city, county and storm water taxes for the period from January 1, 2006 through the Closing Date)	(\$34,653.70)*
Recording Fees for Deed of Trust (This amount is equal to one-half of the recording costs for the deed of trust. Buyer shall pay the other half of this cost.)	(\$262.43)
Attorneys' Fees to Miller & Martin PLLC (Miller & Martin PLLC shall retain the Escrow Deposit as partial payment of fees, with the remainder of such fees to be paid from the closing proceeds.)	(\$22,500.00)
<b>Total Cash Consideration to Seller at Closing</b>	<b>\$242,583.87</b>

\*The parties agree and acknowledge that Buyer shall pay all real property taxes (including city, county and storm water taxes) for the Property from the Closing Date through December 31, 2006 in the amount of \$11,009.12.

[Signature Page Follows]

IN WITNESS WHEREOF, this Closing Statement is agreed to and acknowledged by the undersigned parties as of the date first written above.

SELLER:

David F. Moore  
David F. Moore

BUYER:

SOUTHERN PROPERTIES GROUP

By: Edwin H. Reeves ~~Gen. Mgr.~~ Gen. Mgr. J. Robert McKenzie  
Name: Edwin H. Reeves J. Robert McKenzie  
Title: Gen. Mgr. Gen. Mgr.