

**Amortization Schedule**  
**\$47,000,000.00 at 3% interest**  
**with 20 annual payments**  
**Total Payments: \$63,182,765.11**  
**Total Interest: \$16,182,765.11**

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<b>Period #</b>	<b>Payment Amount</b>	<b>Principal Part</b>	<b>Interest Part</b>	<b>Balance Owed</b>
1	3,159,138.26	1,749,138.26	1,410,000.00	45,250,861.74
2	3,159,138.26	1,801,612.41	1,357,525.85	43,449,249.33
3	3,159,138.26	1,855,660.78	1,303,477.48	41,593,588.55
4	3,159,138.26	1,911,330.60	1,247,807.66	39,682,257.95
5	3,159,138.26	1,968,670.52	1,190,467.74	37,713,587.43
6	3,159,138.26	2,027,730.64	1,131,407.62	35,685,856.79
7	3,159,138.26	2,088,562.56	1,070,575.70	33,597,294.23
8	3,159,138.26	2,151,219.43	1,007,918.83	31,446,074.80
9	3,159,138.26	2,215,756.02	943,382.24	29,230,318.78
10	3,159,138.26	2,282,228.70	876,909.56	26,948,090.08
11	3,159,138.26	2,350,695.56	808,442.70	24,597,394.52
12	3,159,138.26	2,421,216.42	737,921.84	22,176,178.10
13	3,159,138.26	2,493,852.92	665,285.34	19,682,325.18
14	3,159,138.26	2,568,668.50	590,469.76	17,113,656.68
15	3,159,138.26	2,645,728.56	513,409.70	14,467,928.12
16	3,159,138.26	2,725,100.42	434,037.84	11,742,827.70
17	3,159,138.26	2,806,853.43	352,284.83	8,935,974.27
18	3,159,138.26	2,891,059.03	268,079.23	6,044,915.24
19	3,159,138.26	2,977,790.80	181,347.46	3,067,124.44
20	3,159,138.17	3,067,124.44	92,013.73	0.00
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