

EXHIBIT A

**IN SUPPORT OF
PLAINTIFF'S MEMORANDUM IN SUPPORT OF ITS EMERGENCY MOTION FOR A
TEMPORARY RESTRAINING ORDER TO PREVENT VIOLATIONS OF THE FEDERAL
SECURITIESD LAWS, TO APPOINT A RECEIVER, AND PROVIDE FOR OTHER
ANCILLARY RELIEF**

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

**U.S. SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**NORTHRIDGE HOLDINGS, LTD.,
SOUTHRIDGE HOLDINGS, LTD.,
EASTRIDGE HOLDINGS, LTD.,
BROOKSTONE INVESTMENT GROUP, LTD.,
GUARDIAN INVESTMENT GROUP, LTD.,
UNITY INVESTMENT GROUP, LTD.,
AMBERWOOD HOLDINGS L.P., and
GLENN C. MUELLER.**

Defendants.

Civil Action No.

19-CV-

**DECLARATION OF WILBURN SAYLOR, JR. IN SUPPORT OF PLAINTIFF'S
EMERGENCY MOTION FOR A TEMPORARY RESTRAINING ORDER
TO PREVENT VIOLATIONS OF THE FEDERAL SECURITIES LAWS,
TO APPOINT A RECEIVER, AND PROVIDE FOR OTHER ANCILLARY RELIEF**

I, Wilburn Saylor, Jr., declare under penalty of perjury, in accordance with 28 U.S.C. § 1746, as follows:

1. This declaration is submitted in support of Plaintiff United States Securities and Exchange Commission's ("SEC" or "Commission") Emergency Motion for a Temporary Restraining Order to Prevent Violations of the Federal Securities Laws, to Appoint a Receiver, and Provide for Other Ancillary Relief.
2. I am employed as a Senior Accountant in the Division of Enforcement by the SEC's Chicago Regional Office, located at 175 West Jackson Boulevard, Suite 1450, Chicago, Illinois

60604. I have been employed by the Commission since January 2009. Prior to my employment with the SEC, I was employed for over 19 years as an auditor and accountant in the private sector. I received a Bachelor of Science in Accounting from the University of Illinois at Urbana-Champaign and a Masters of Business Administration from Northwestern University. I am a registered Certified Public Accountant in good standing in the state of Illinois.

3. My duties with the Commission include participating in fact-finding inquiries and investigations to determine whether the federal securities laws have been, are presently, or are about to be violated, and assisting in the Commission's litigation of securities laws violations. As part of my job, I routinely obtain and analyze bank records, brokerage records, and other financial records typically maintained at financial institutions. I also review documents gathered in the course of an investigation, including, but not limited to, internal company financial records, e-mail communications, agreements, marketing materials, tax records, and documents regarding the structure of a company.
4. I have participated in the Commission's investigation captioned *In re Northridge Holdings, Ltd.*, C-08567 (the "Investigation") and as described below, participated in interviews and reviewed documents. Based upon my participation in this Investigation, I am aware that Defendant Glenn C. Mueller ("Mueller") is the President of Defendant Northridge Holdings, Ltd. ("Northridge"). Defendants Mueller and Northridge manage real estate investments of investors and real estate, namely, multi-unit residential buildings. In particular,
 - a) Mueller created Northridge, Amberwood Holdings L.P. ("Amberwood"), Brookstone Investment Group, Ltd. ("Brookstone"), Eastridge Holdings, Ltd. ("Eastridge"), Guardian Investment Group, Ltd. ("Guardian"), Southridge Holdings, Ltd. ("Southridge"), and Unity Investment Group, Ltd. ("Unity") (collectively, the "Defendant Entities") which received investor funds through the offer and sale of promissory notes from at least May 2014 to April 2019.

- b) Mueller created real estate limited partnerships, corporations, and trusts (“Real Estate Entities”) to hold the respective real estate properties or real estate funds. Northridge is the general partner of and has a small ownership interest (around 1%) in each Real Estate Entity. The Real Estate Entities include, but are not limited to, Timber Lake Apartments LLC (“Timber Lake Apartments”), Arbor Limited Partnership, Kings Circle Limited Partnership, Hawthorne Limited Partnership, 561 Deere Park Circle Limited Partnership, 610 Lincoln Limited Partnership, 610 Lincoln Trust #13741, 106 Surrey Limited Partnership, 106 Surrey Trust #14029, 5097 Elston Limited Partnership, 5528 Hyde Park Limited Partnership, 149 Mason Limited Partnership, 149 Mason Trust #12655, 139 Austin Limited Partnership, Azlan Group, LLC, and Cornerstone II Limited Partnership.

5. In connection with the Investigation, I have reviewed:

- a) bank records of Defendant Mueller, his spouse, and the Defendant Entities, which records included, but were not limited to: account opening documents, bank signatory forms, canceled checks, monthly statements, deposits, debit and credit memoranda, and wire transfers;
- b) bank records of the Real Estate Entities, which records included, but were not limited to, account opening documents, bank signatory forms, canceled checks, monthly statements, deposits, debit and credit memoranda, and wire transfers;
- c) bank records of affiliate entities of Mueller and Northridge, including Ridgeview Group I L.P. (“Ridgeview”), Paragon Group L.P. (“Paragon”) and Mueller Painting & Decorating L.P. (“Mueller Painting”), which records included, but were not limited to: account opening documents, bank signatory forms, canceled checks, monthly statements, deposits, debit and credit memoranda, and wire transfers;
- d) brokerage records of Northridge, Ridgeview and Paragon, which records included, but were not limited to, account opening documents, monthly statements, and wire transfers;
- e) documents produced to the Commission by Northridge and its affiliate entities, including, but not limited to, offering and marketing materials, e-mail communications, investor information, agreements (including promissory notes), investment summaries, Quickbooks records, and Mueller’s calculations of real estate equity and debt; and
- f) other documents obtained by the SEC staff in the course of the Investigation, including Northridge’s website, newsletters, brochures, tax records and schedules, as well as information and materials provided by investors, among other things.

6. As set forth below, based upon the materials listed in paragraph 5 above and my participation in the Investigation, I observed, among other things:

- a) In the last five years, Mueller and the Defendant Entities sold promissory notes totaling at least \$41.6 million in unregistered transactions to over 300 investors across 32 states. Many of the investors were unaccredited and funded the investments from IRA accounts.
- b) Mueller and Northridge represented to investors that their funds would be used to purchase and improve underperforming real estate properties, leading to profits sufficient to make interest payments derived from higher occupancies and rents, and/or the re-sale of properties.
- c) However, based on my review and analysis of the material described in paragraph 5, it appears that Northridge's real estate business has not been profitable for at least the past five years. Since at least 2014, Northridge has been operating with negative cash flow — it does not generate enough revenues from the properties to cover its business expenses and pay promised interest to investors. Northridge also does not appear to have sufficient revenues to repay the principal of promissory note investors, which amounts to nearly \$41.4 million in maturing notes over the next 10 years with over 90% due in the next four years.
- d) Mueller and Northridge used a significant amount of new investor funds to pay principal and interest to earlier investors and to pay "finders," who referred investors to Northridge. They also used investor funds for non-real estate purposes, including to trade in securities and to provide loans to members of Mueller's family.
- e) Given the negative cash flows, without an influx of new investor funds, it does not appear that Northridge has the liquidity to continue to make interest payments, redeem notes as they mature, or make any capital improvements to the properties.
- f) Finally, even if Northridge were to liquidate all of its assets, it appears that these assets are insufficient to cover its liabilities. According to Northridge's records, a liquidation of assets would result in a loss of at least \$13 million to investors. Furthermore, in this liquidation scenario Northridge would not have the ability to pay investors who invested in an equity interest in the Real Estate Entities any of the purported unrealized gains depicted in their account statements.

Corporate Structure

7. I have reviewed documents showing that: (a) Northridge is a North Dakota corporation that was incorporated in 1987; (b) the remaining Defendant Entities are Illinois corporations, except for Amberwood which is an Illinois limited partnership; and (c) Northridge's principal place of business is Addison, Illinois.

8. Based upon my review of materials described in paragraph 5, Mueller created each of the Defendant Entities and used them for the following purposes:

- a) Each of the Defendant Entities issued promissory notes to investors. **Exhibit 1** is a schedule I created based upon a spreadsheet of investors produced by Northridge, showing the promissory note amounts raised by the Defendant Entities between May 2014 and April 2019.
- b) Unity, Brookstone and Guardian were purportedly designated to receive IRA funds from investors. Northridge and Southridge were purportedly designated to receive investments in cash from Illinois investors. Eastridge was purportedly designated to receive investments in cash from investors outside of Illinois.
- c) Amberwood served as the Mueller family partnership and was entitled to receive a 40% interest in the profits and losses of each of the Real Estate Entities, without any Mueller family member contributing funds. Mueller, his brother, and mother are limited partners of Amberwood. Northridge is the general partner of Amberwood.

9. A copy of an organization chart produced by Northridge, in response to a SEC subpoena, is attached as **Exhibit 2**.¹ Reflected in **Exhibit 2**, among other entities, are Paragon and Ridgeview, through which Mueller traded stocks and options.

10. Also reflected in **Exhibit 2** is Wellness Center USA, Inc. (equity interest) (“Wellness Center”). Based on my review of materials described in paragraph 5, Mueller invested in Wellness Center and at least one other penny stock using funds from Northridge and Amberwood.

11. Based upon my review of materials described in paragraph 5, Mueller created bank accounts for each of the respective Defendant Entities, the Real Estate Entities, and Paragon and Ridgeview. Mueller and Northridge’s controller were the authorized signors for these bank accounts.

¹ The organizational chart is missing information about defendants Southridge and Brookstone. Furthermore, based upon my review of the materials described in paragraph 5, The Samaritan Film LP is a limited partnership that funds a film project.

12. Based on my participation in the Investigation and review of the documents described above in paragraph 5, Mueller controls the Defendant Entities, including controlling the entities' operations, their bank accounts, and the representations made to investors. Furthermore, as sole owner and President, Mueller manages all aspects of Northridge's business activities, including the purchase, development and financing of real estate projects.

The Unregistered Offering and Sale of Promissory Notes

13. Based upon my review of materials described in paragraph 5, since at least 2014, Mueller and Northridge offered and sold promissory notes to investors. They offered "real estate promissory notes" to investors who wanted the opportunity to invest in a Real Estate Entity. Real estate promissory note investors received notes paying annual interest of 3% until a Real Estate Entity interest became available, at which point the investor's funds were invested in a Real Estate Entity.
14. At the same time, based upon my review of materials described in paragraph 5, Defendants offered and sold promissory notes that Mueller and Northridge described as "CDs" or "CD Loan Promissory Notes." I am aware that "CD" is a term used by a bank to refer to an investment known as a "Certificate of Deposit," in which an investor invests a certain amount of money for a fixed period of time with a bank (whose funds are federally insured), and earns a specific interest rate on that investment. The CD Loan Promissory Notes offered and sold by Mueller and Northridge had terms ranging from one to eight years and annual interest rates ranging from 3% to 6%, depending upon the length of the note. For certain investors who invested large amounts of money, Mueller agreed to longer termed-notes that received annual interest rates as high as 12%.

15. The real estate promissory notes and CD Loan Promissory Notes are collectively herein referred to as “Notes.” **Exhibit 3** reflects the interest rates for the Notes offered and sold by the Defendants and is part of the Northridge brochure that was provided to potential investors, based upon my review of the materials described in paragraph 5.
16. Attached as **Exhibit 4** is a spreadsheet Northridge produced in response to a SEC subpoena, and which reflects investors of the Notes who have invested since January 1, 2012.² **Exhibit 4** does not include Notes that were executed but closed between 2012 to the present. According to **Exhibit 4**, as of March 31, 2019, Northridge owed about \$41.4 million in principal payments to investors.³ I calculated that since May 2014, Defendants raised at least \$41.6 million through at least 500 different Notes to 319 investors in 32 states. Of the \$41.6 million, approximately \$23 million was raised from new investments, with the remainder consisting of prior investments that were rolled over into new notes. Of the 319 investors, approximately 230 were unaccredited investors. About half of these Notes were funded by investors’ IRA funds.
17. After performing a search of SEC systems, I found no record indicating that any of the Defendants registered their securities or securities offerings and sales with the SEC prior to the filing of this lawsuit.
18. In the course of the Investigation, I reviewed copies of CD Loan Promissory Notes, an example of which is attached hereto as **Exhibit 5**. As reflected in **Exhibit 5**, unless otherwise stated, the Notes were “automatically renewable,” and were set to “renew at the maturity date with the

² **Exhibit 4** and subsequent exhibits attached hereto have been redacted by the SEC to remove personal identifying information.

³ Based upon my review of the materials described in paragraph 5, Northridge also offered and sold approximately \$21.4 million of Real Estate LP interests. These investors share 60% of the profits or losses of the Real Estate Entities.

same terms and conditions for a period of time equal to the original promissory note,” unless the investor provided 10 days written notice not to renew the Note.

19. Based upon my review of materials described in paragraph 5, Northridge provided account summaries to investors via an investor portal on its website reflecting, among other things, interest earned on Notes and unrealized gains to Real Estate Entity investors, which depicted steady increases in the values of properties based upon Mueller’s personal valuations of the properties. Investors could choose whether they wanted to receive periodic interest payments or receive principal and accrued interest at the expiration of the Note’s term.
20. Based upon my review of materials described in paragraph 5, I learned that most investors have:
(a) elected to receive interest payments at the expiration of a Note’s term rather than take periodic interest payments; and (b) rolled-over their principal and compounded interest into new Notes when their original Notes matured instead of receiving payment. Defendants made periodic distributions of interest and principal as needed.
21. My review of the Notes indicates that the parties to the Notes were one of the Defendant Entities and an investor/Noteholder. Mueller signed the Notes on behalf of each respective Defendant Entity.
22. My review of the Notes indicates that each Note (with few exceptions) was unsecured and did not reference any specific real estate property or other assets that would serve as collateral for the Note.
23. Emails gathered in this Investigation show that Mueller represented to investors and “finders” (individuals who were paid to find investors for Northridge) that the Notes were secured by Northridge’s assets in multiple properties, and that the collateral for the Notes was increasing

every year because the value of the properties and Northridge's equity was increasing.

Examples of these emails are attached as **Group Exhibit 6**.

Marketing and Advertising of the Unregistered Securities

24. Based upon my review of the materials described in paragraph 5, Mueller and Northridge promoted the Notes primarily through: (a) Northridge's website; (b) finders; (c) referrals from friends, family, or other investors; and (d) through in-person meetings or conference calls with Mueller and potential investors as discussed below.
25. Based upon my review of the materials described in paragraph 5, finders were provided a Northridge brochure to show to potential investors. After a finder introduced a potential investor to Mueller, Mueller typically met or had a conference call with the potential investor to describe Northridge investments. A copy of the Northridge brochure that Mueller provided to the SEC on March 7, 2019, is attached as **Exhibit 7**. Based upon my review of the materials described in paragraph 5 and my participation in the Investigation, I am aware that Northridge has been using a substantially similar brochure since at least 2014.
26. A list of finders produced by Northridge, in response to a SEC subpoena, is attached as **Exhibit 8**.
27. Based upon my review of the materials described in paragraph 5, since January 2012, Mueller employed approximately 20 finders in 10 different states to solicit investors and since May 2014, has paid them finders' fees of nearly \$1.8 million from the Amberwood bank account. In addition, after Mueller's counsel informed the SEC that Mueller would not offer or sell promissory notes to investors, I reviewed records which showed that Mueller continued to renew consulting agreements with finders and paid finders a total of \$20,000 from June 15, 2019 through August 6, 2019.

28. Most of the finders were not registered as brokers or investment advisors with the Financial Industry Regulatory Authority (FINRA), based upon a search of FINRA's database.
29. From at least January 2012 and continuing until in or around 2016 or 2017, Northridge (through Amberwood) paid finders commissions that were based on the amount and timeframe of investments obtained from successful referrals. The larger and longer the Note, the more money the finder received. For example, according to Northridge's "Promissory Note and Commission Rates" sheet, which is attached as **Exhibit 9**, a finder's commission on a one-year CD Loan Promissory Note was 4%, whereas commission on an eight-year CD Loan Promissory Note was 10%.
30. Based upon my review of the materials described in paragraph 5, in or around 2016 or 2017, Northridge changed its commission-fee structure to a flat fee structure, and some finders signed consulting agreements with Mueller and Northridge with agreed-upon flat fees for a term of four months. Based on the consulting agreements I reviewed, a monthly fee ranged from \$800 to \$20,000 and could be re-negotiated approximately every four months.
31. The Northridge brochure that Mueller provided to the SEC on March 7, 2019, contained the following representations:
- a) "[Mueller] has been personally investing in real estate in the Chicago area for over 49 years. Along with the [Northridge] team, [Mueller] has bought, sold and managed 76 properties **without incurring any losses to the investors**. We have been taking in investors and forming limited partnerships for the purchase and sale of real estate nearly 34 years." (emphasis added.)
 - b) "Our objective is to purchase undervalued or mismanaged, income producing apartment buildings through **leveraged financing; then increase their value by improving their appearance, increasing income and reducing expenses.**" (emphasis added.)
 - c) "We start by locating the right rental property, one whose value is poised for significant increase. After making the purchase and forming a limited partnership of investors, we either convert the complex to condominiums and sell off the units individually or continue operation as a rental property, making key improvements to

lower expenses and raise monthly income. When the property value reaches an optimal level, we sell it for cash”

- d) “With a track record of **credible money management that spans three decades**, our investor retention rate speaks louder than anything we could say.” (emphasis added.)
- e) “Where other investment firms throw up roadblocks, **Northridge finds solutions from liquidity of funds to the custom structuring of investments.**” (emphasis added.)
- f) “**One very important source of funds is in your IRA.** We are able to use IRA funds in real estate. This allows your investment to accumulate profits tax free or tax deferred to you and your heirs.” (emphasis added.)

32. I also reviewed a web capture of Northridge’s website as it existed on February 15, 2019,

which included the following information:

- a) The home page of the website stated, “Intelligent Investments. Shared Success,” followed by: “For over 47 years, we’ve been connecting investors with strategic real estate opportunities. Over that span, our track record has been remarkable, **with returns well above industry averages in a relatively low-risk venue.**” (emphasis added.)
- b) Northridge’s website described its “Investment Method,” as “At Northridge, we sit down with each of our investors to personally discuss their financial needs and goals. We then review the available options and help design a **customized investment plan. Our solutions-oriented approach provides maximum flexibility. Investments can be funded by cash, of course, but also rolled over from an existing IRA. Our pay schedule is flexible too, from a monthly income option to longer horizons.**” (emphasis added.)
- c) Northridge’s website had a web page entitled “For Investors,” which had links for “Our Process,” “Event Photo Gallery,” “Newsletters,” and “Investors Login.” On the “For Investors” page, the following representations were made:
 - i) “Every Investor is looking for a **safe investment** with the highest potential for success. At Northridge Holdings, **we’ve consistently delivered just such a mix for over 47 years, despite market swings and economic downturns.**” (emphasis added.)
 - ii) “Our disciplined **purchase strategy selects only those properties uniquely poised for profit potential.** With trusted bank and broker relationships, we’re able to strike successfully when opportunities arise. The process then becomes one of cost-effective management and facility improvement, increasing property value and maximizing monthly income.” (emphasis added.)

- iii) “At Northridge, we’re also known for the personal attention we give to our **investors’ portfolios**. The flexibility and sophisticated menu of options we offer is truly unique in the industry. (emphasis added.)
- d) The “Newsletters” page on Northridge’s website posted newsletters dating back to July 2010. The newsletters contained the following representations:
 - i) “Together we have accomplished **our best year yet. Our income and values have increased on every property.**” (Fall 2018) (emphasis added.)
 - ii) “We are thankful for the hard work and creativity from our staff that has made this **another successful year. It has been successful in many ways.** The improvements result in saving money on utility costs, increased rents, increase and upgraded amenities for the residents and overall appearance. **All of these factors increase the value of our properties.**” (Fall 2017) (emphasis added.)
 - iii) “A lot of hard work from each manager and member of our staff has gone into every hour of every day and night. As a result, **we have had another good year.** They work from their hearts. **Again, this year has been strong and each year continues to be better than the year before. Our rents and property evaluations have grown to the highest level that we have ever had,** while maintaining a very high occupancy level.” (Fall 2016) (emphasis added.)
 - iv) “The multi-family real estate market is very strong. Here are a few statistics Our properties are reflecting the validity of these statistics. **As investors, you currently own 991 units benefiting from these facts. Every location is performing very well.**” (Fall 2015) (emphasis added.)
 - v) “A financial advisor called me last week concerned about the ‘declining real estate market’ and how long it may take to come back up. I shared what our properties were doing and that **we haven’t had any decline even during the worst economy since the ‘Great Depression’.** She apologized and said she thought the single family home market was the same as the multi-family market. In our area, single family homes declined about 1/3 in 2007-2008. It has been coming back over the past 2-3 years but **our properties increased in value.**” (Fall 2015) (emphasis added.)
 - vi) We are accepting funds for future real estate projects that bear interest until you become a partner in a property that is purchased. We also have **alternative CD** accounts paying 3-6% interest depending on the term. **This is approximately 5 to 6 times the amount banks are currently paying in interest on CDs. This is available for cash, traditional and Roth IRAs.** (November 2011) (emphasis added.)
 - vii) “The funds you have with us are **being put to good use. These funds are necessary to purchase, maintain, and improve the properties.** Your funds help maintain stability and allow improvements to be made that will help the

refinancing of the properties. That is one of our primary goals and focus right now, as the interest rates are at the lowest level since the 1950's. At the same time, your money is earning about triple what banks are paying." (July 2010) (emphasis added.)

33. I have reviewed statements in Northridge newsletters and brochures advertising church-related activities, including an on-site resource center at Timber Lake sponsored by Puento del Pueblo, a Spanish ministry affiliated with Wheaton Bible Church and Northridge's association with a soccer ministry and Willow Creek Church. For example, the Fall 2016 Northridge newsletter states:

- a) "Puente del Pueblo from Wheaton Bible Church continue to work with families and hundreds of children with educational tutoring, baseball, other sports programs, art, counseling, organizing transportation for child care and jobs, driver training to obtain driver's licenses and monetary assistance for temporary help for rent, food, and utilities."
- b) "... are in charge of the Chicago Eagles with several other couples. This is a soccer ministry with about 250 children playing soccer and a bible study 3 times a week. They live on site and as a result work with the children in their daily lives."
- c) "Willow Creek church has also provided food and clothing for immigrants in need that have come to this country through World Relief."
- d) **"Your investment in Northridge Holdings is growing financially and I believe that God rewards those who help others in need. You are benefiting from both areas."** (emphasis added.)
- e) **"Thank you for working together with us to make this a good investment."** (emphasis added.)

34. In addition, the Northridge brochure and website state: "Helping improve the lives of those we work with and serve is our driving motivation. **It's the Northridge Way.**" (emphasis added.)

35. The Northridge brochure also includes a page entitled, "What We Work For: Investing in People and Communities," which states:

- a) “Our Timber Lake property helps kids and parents everyday at our on-site resource center.”
- b) “We invest in people.”
- c) “What continues to give us great satisfaction is the way so many of our investors have carried on this commitment, reinvesting in the lives of others – from supporting orphanages in Romania to funding Christian schools and youth camps in the U.S.”
- d) “We know that investing in their success pays dividends far beyond what an accountant could measure.”

36. During a March 7, 2019 meeting with the SEC, Mueller told the SEC that Northridge’s investors have never lost money and that no investors have ever complained.⁴ Similarly, Mueller represented in a June 12, 2017, letter to an investor that he has personally invested in real estate for over 45 years and over that length of time, he has organized limited partnerships that have “purchased, sold or currently manage 74 properties **without a single loss to the investors.**” (emphasis added.) A copy of the June 12, 2017, letter is attached as **Exhibit 11.**

37. According to Northridge’s brochure, as of February 2019, it operated 11 different properties totaling 935 units. However, based upon my review of the materials described in paragraph 5, Northridge has not purchased a new building since 2012 (5097 Elston for \$535,000) and prior to that, not since 2007, meaning that Northridge has purchased only one building in the last 12 years. Furthermore, the only buildings sold were 139 S. Austin and 149 N. Mason (approximately 56 units total) in 2016, which appear to have resulted in a lawsuit against

⁴ I have reviewed an email exchange between Mueller and a finder named Gary Scheer dated May 23, 2018, which is attached as **Group Exhibit 10**. In this email, Mr. Scheer states that the accountant for two investors claimed that the numbers in a Northridge December 31, 2017 Year-End Investment Summary “don’t add up,” and “invoked the Madoff name suggesting that the numbers could be made up.” Thereafter, I reviewed a June 13, 2018, letter (attached as **Group Exhibit 10**) from Mueller to these two investors reflecting how Northridge would close their investments according to a payment schedule.

Northridge. Attached as **Exhibit 12** is a December 5, 2018, email from Mueller to one of Northridge's largest investors describing the lawsuit and asking the investor for money to help cover legal costs.⁵ Therefore, based upon the records I reviewed, it does not appear that Northridge is continually "flipping" multi-unit residential buildings, that is, purchasing distressed buildings, rehabbing the units, and then selling the building at a profit.

Mueller's and Northridge's Representations Regarding Use of Investor Funds

38. As reflected in paragraph 32 (d)(vii) above, a Northridge newsletter, which was available on Northridge's website as of February 15, 2019, stated: "The funds you have with us are being put to good use. These funds are necessary to purchase, maintain, and improve the properties. Your funds help maintain stability and allow improvements to be made that will help the refinancing of the properties."
39. Furthermore, a June 12, 2017, letter from Mueller to an investor, which is referenced in paragraph 36 above and attached as **Exhibit 11**, stated: "We also take in funds that are used to upgrade the apartments. This allows for higher rents and increases the property value."
40. In a July 28, 2014 email to a finder (attached as **Group Exhibit 6**), in which he provided a "written ... answer explaining our use and security for loans," Mueller similarly stated:

The equity and cash flow of our properties (approximately 1,000 units) back up the promissory notes. Instead of tying each loan to an individual property, **they are secured by any and all of the properties and their cash flow**, thus giving more protection. **We use loans from private parties and entities to upgrade our apartments** These upgrades allow us to increase the rents, lower expenses and have better occupancy, which also increases the value of the property. We are able to pay an interest rate higher than lenders could receive from banks and it is still advantageous to the property owners. (emphasis added.)

⁵ Based upon my review of materials described in paragraph 5, the same investor wired \$145,000 to the bank account of Mueller Painting on June 11, 2019. The same investor also provided approximately \$1.8 million in loans to Mueller, according to an email dated June 23, 2015, which is attached as **Exhibit 15**.

Financial Analysis

41. I have analyzed the bank and accounting records of the Defendant Entities for the period of May 1, 2014 through May 31, 2019. Based on my analysis, I have determined that the Defendant Entities received a total of about \$33.5 million, including approximately \$23.2 million from promissory note investors, \$9.3 million from the Real Estate Entities, and \$1.0 million from Mueller Painting and Azlan Group LLC.⁶ During this period, the Defendant Entities disbursed a total of about \$33.4 million, including approximately \$18.8 million to promissory note investors, \$3.8 million to the Real Estate Entities, \$1.8 million for finders, \$1.7 million for stock and options trading, \$1.0 million directly to Mueller family members (Mueller, his wife, and brother), and \$6.3 million for various expenditures, including \$2.1 million for insurance and \$1.6 million for employees. Therefore, of the approximately \$33.5 million received, 69% was from promissory notes investors and 28% was from the Real Estate Entities, while of the approximately \$33.4 million disbursed, 56% was used to pay back investors and only 11% was used for Northridge's real estate operations, with the remainder being used for other purposes.
42. In reviewing the bank records, I also found that the Defendant Entities transferred almost \$30.2 million amongst each other between May 1, 2014 and May 31, 2019. As described below, transfers to Defendant Entities (or other entities controlled by Mueller or his family members) are reflected as "loans" on general ledgers of the Defendant Entities (and other entities) that I reviewed.

⁶ Mueller Painting is discussed further in paragraph 57(b) below. Based upon my review of the materials described in paragraph 5, Azlan Group LLC is an Illinois limited liability company relating to a model home and vacant lots Mueller owns in Palm Springs.

The Defendant Entities Have Negative Cash Flow

43. Based upon my review of the materials described in paragraph 5, since at least 2014, the Defendant Entities have been operating at a negative cash flow. For example, in 2017, the Real Estate Entities generated positive cash flows from rents of approximately \$2.5 million, but the Defendant Entities generated negative cash flows of about \$4.3 million, including principal and interest payments to investors, which resulted in a negative cash flow of approximately \$1.8 million in 2017.
44. Based upon my review of the materials described in paragraph 5, I have determined that the Defendant Entities had revenues of about \$724,394 and net losses of \$2.9 million in 2017. Revenues were earned primarily from management fees charged to the rental properties. The Defendant Entities generated negative cash flows of approximately \$4.3 million in 2017, which I calculated by excluding about \$2.6 million of interest expense and \$2,133 of depreciation expense from the net losses of \$2.9 million, and including about \$4.0 million of principal and interest payments to investors of the notes. Based on my review, the Defendant Entities have consistently operated at a net loss and generated negative cash flows since 2014.
45. The internal records of Defendant Entities, which were produced by Northridge in response to a SEC subpoena, further demonstrate the negative cash flows of the Defendant Entities. The following table shows that the Defendant Entities' had assets of about \$35.2 million comprised primarily of loans to Northridge, liabilities of \$70.8 million consisting of Notes from investors and intercompany loans, and a collective deficit of over \$35.6 million as of May 31, 2019.

Entities	Assets	Liabilities	Net equity (deficit)
Northridge	\$691,313.07	\$7,122,933.90	(\$6,431,620.83)
Southridge	\$8,976,706.26	\$10,937,633.42	(\$1,960,927.16)
Eastridge	\$9,072,557.24	\$11,576,322.71	(\$2,503,765.47)
Brookstone	\$6,683,780.41	\$10,209,844.69	(\$3,526,064.28)
Guardian	\$3,350,435.18	\$5,459,535.71	(\$2,109,100.53)
Unity	\$10,919,932.54	\$13,584,872.55	(\$2,664,940.01)
Amberwood	(\$4,543,323.33)	\$11,893,903.12	(\$16,437,226.45)
Totals	\$35,151,401.37	\$70,785,046.10	(\$35,633,644.73)

46. The internal financial records of the Real Estate Entities also reflect a deficit of

approximately \$16 million taking into account the original capital of investors. The below table shows that the Real Estate Entities and related trusts reported, in total, assets of about \$57.5 million, liabilities of nearly \$52.1 million, and net equity of almost \$5.4 million.

Because the original capital of the investors in the Real Estate Entities was approximately \$21.4 million, this would indicate that since the formation of these entities, the Real Estate Entities have net losses of approximately \$16.0 million.

Real Estate Entity	Assets	Liabilities	Net equity (deficit)
106 Surrey L.P.	\$136,451.15	\$137,400.00	(\$948.85)
106 Surrey Trust L.P.	\$5,609,676.82	\$5,252,280.52	\$357,396.30
139 Austin L.P.	\$310,016.25	\$138,508.03	\$171,508.22
149 Mason L.P.	(\$274,987.14)	(\$156,819.00)	(\$118,168.14)
149 Mason Trust L.P.	\$143,900.21	\$944,739.46	(\$800,839.25)
561 Deere Park Circle L.P.	\$13,476,705.51	\$11,477,310.78	\$1,999,394.73
610 Lincoln L.P.	\$550,184.95	\$661,782.52	(\$111,597.57)
610 Lincoln Trust L.P.	\$6,764,763.34	\$7,168,442.20	(\$403,678.86)
5097 Elston L.P.	\$694,445.59	\$492,637.62	\$201,807.97
5528 Hyde Park L.P.	\$1,073,435.74	\$991,737.34	\$81,698.40
Cornerstone L.P.	\$902,747.80	\$263,618.27	\$639,129.53
Timber Lake Apartments LLC	\$28,070,785.97	\$24,725,613.63	\$3,345,172.34
Totals	\$57,458,126.19	\$52,097,251.37	\$5,360,874.82
Real Estate Entity investor capital			\$21,364,261.00
Cumulative deficit			(\$16,003,386.18)

Northridge Has Insufficient Cash Flow to Pay its Debts

47. Because the Defendant Entities have consistently operated at a net loss and generated negative cash flows since 2014, it appears that there is insufficient cash flow for the Defendant Entities and Real Estate Entities to meet their debts (including interest and principal payments of Notes).
48. Based on the investor spreadsheet produced by Northridge (attached as **Exhibit 4**), I determined the maturity rate of the Notes and calculated how much Northridge owed the investors for the next 10 years (2019-2029):

Maturity	Balance	% of Total Balance
Pre-2019	\$900,242.46	2.2%
2019	\$3,142,274.19	7.6%
2020	\$9,270,801.12	22.4%
2021	\$10,843,622.95	26.2%
2022	\$7,049,394.48	17.0%
2023	\$7,072,620.74	17.1%
2024	\$1,393,546.88	3.4%
2025	\$644,110.53	1.6%
2026	\$814,675.40	2.0%
2027	\$0.00	0.0%
2028	\$0.00	0.0%
2029	\$253,857.56	0.6%
	\$41,385,146.31	100.0%

The above-table shows that unless investors renew their notes or Northridge finds another major cash source (such as the liquidation of property or additional outside capital), then Northridge has insufficient cash flow to cover its current liabilities to investors.

Use of New Investor Funds to Pay Debts

49. Therefore, based upon my review of the materials described in paragraph 5, there does not appear to be any other major cash source that the Defendant Entities used to satisfy their

liabilities to investors other than funds raised from new investors through Notes. Absent new investor funds, it does not appear that Northridge has the liquidity to continue to make interest payments, redeem notes as they mature, or make capital improvements to the properties.

50. Indeed, based upon my review of the investor spreadsheet attached as **Exhibit 4**, it appears that Northridge received \$650,000 from two new investors between March 11, 2019 and April 18, 2019, which is after the SEC's Investigation began and after the SEC's March 7, 2019 meeting with Mueller. I reviewed a June 4, 2019, email from Northridge's counsel at the time, who represented that these new promissory notes were used to pay for "a settlement on a lawsuit involving two properties it sold in 2016, legal fees, finders fees, **principal of matured promissory notes and interest expenses affiliated with outstanding promissory notes**, and expenses related to the operation of the properties Northridge Holdings manages, including heat, water, utilities, maintenance, capital improvement, mortgage payments." (emphasis added.) A copy of the June 4, 2019, email is attached as **Exhibit 13**.

51. I am unaware of Defendants informing note investors that their interest or principal payments were being funded by the proceeds of other notes.

Mueller Commingled Investor Funds

52. On July 3, 2019, I participated in an interview with Northridge's controller (the "Controller") and her counsel. During this interview, the Controller explained that Mueller directed how investor funds were used and transferred among the different entities controlled by Mueller. The Controller stated that all investor funds were put into one teapot which filled multiple teacups, and when a teacup was running low, Mueller directed that more tea from the teapot be poured into a particular teacup. I understood the Controller's analogy to mean that

Mueller commingled all investor funds and transferred the funds to any of the Defendant Entities or Real Estate Entities when the balances on those accounts were running low.

53. On June 14, 2019, I participated in an interview with Northridge's outside accountant at that time (the "Accountant") and his counsel. The Accountant prepared the taxes for the Defendant Entities and Real Estate Entities since at least 2014. The Accountant stated that the "Loans To/From" amounts that appear on the general ledgers of the Defendant Entities and Real Estate Entities reflect the funds that Mueller transferred from one entity to another. The Accountant stated that it is his understanding that Mueller estimated how much money was needed for a particular month by a particular entity and borrowed those funds from one of his companies. The Accountant also stated that there was a year-end reconciliation to determine the balance of the loans and what was owed to each company.

54. The Controller's analogy and the Accountant's description are consistent with my review of the materials described in paragraph 5, showing that after investor funds were placed in the bank account of a Defendant Entity, the funds were transferred to bank accounts of other Defendant Entities, which were described as "loans" to or from a particular entity in general ledgers maintained by the Defendant Entities and Real Estate Entities. As noted in paragraph 42, the Defendant Entities transferred approximately \$30.2 million between their bank accounts from May 1, 2014 through May 31, 2019. The Defendant Entities' balance sheets, which I reviewed, reflect significant amounts of loans among each other. For example, as of May 31, 2019, Northridge's balance sheet reported that it owed approximately \$5.6 million to Brookstone, \$7.8 million to Eastridge, \$1.2 million to Guardian, \$4.8 million to Southridge, and \$8.8 million to Unity. Northridge's balance sheet also showed that

Northridge loaned money to Amberwood, with Amberwood owing about \$12.2 million as of May 31, 2019. The sources of these loans include, but are not limited to, investor funds.

55. Based upon my review of materials described in paragraph 5, investor funds were used to pay other investors, payroll, and legal fees, among other liabilities. It also appears that Mueller moved investor funds to bank accounts of certain Defendant Entities that had a low or negative balance. For example, on March 11, 2019, Tim Smith invested \$250,000 with Unity. Unity's bank account had a balance of about \$1,747 as of March 10, 2019, and received \$250,000 from Mr. Smith's and \$50,000 from Northridge on March 11, 2019. Of the \$300,000, \$200,000 (including \$100,000 on March 20, 2019 and \$100,000 on March 22, 2019) was transferred to Northridge (which had a balance of -\$67,750.87) and the remainder was used to pay Unity investors. From the Northridge account, the funds were used to pay taxes, payroll and other expenses, transfer \$117,000 to Eastridge (which had a balance of \$7,965), transfer \$10,000 to Southridge (which had balance of \$3,529), and transfer \$15,000 to Amberwood (which had a balance of -\$13,526). Eastridge and Southridge investors were then paid with about \$125,000 in proceeds from Tim Smith's investment with Unity and the balances in those accounts.

56. Based upon my review of materials described in paragraph 5, the use of investor Jo Ann McGarry's funds show that her funds were not used for capital improvements. Ms. McGarry signed an unsecured promissory note with Southridge on August 27, 2018, in the amount of \$150,000. When these funds were deposited into Southridge's bank account on August 27, 2018, Southridge's balance was a -\$7,323. On August 28, 2018, there was a \$10,000 deposit from another investor, raising the balance to \$152,676. Southridge transferred \$100,000 to Northridge, and used the remaining amounts to pay investors. On August 27, 2018,

Northridge's balance was \$19,289. Northridge used the funds for payroll, utilities, insurance, and legal fees (nearly \$75,000), and to transfer money (\$25,000) to Paragon to engage in securities trading. On September 7, 2019, another \$20,000 was transferred from Southridge to Northridge.

Real Estate Entities Paid Mueller's Companies

57. Mueller owns and operates several companies that charged the Real Estate Entities for various services, including:

- a. Northridge charges the Real Estate Entities a management fee of 5% of all rental revenue. Based upon my review of materials described in paragraph 5, since 2014, Northridge's management fees were approximately \$500,000 annually. Those fees were used to pay, among other things, Mueller's salary.
- b. Mueller Painting purportedly serves as a general contractor for maintenance work done on the properties. In describing Mueller Painting, the Accountant stated that it had no employees other than Mueller, had no customers other than the Northridge entities, hired subcontractors to perform all the work and charged a 15% mark-up to the real estate properties. Mueller Painting had revenues of about \$1.5 million in 2018;
- c. Town Square Management I, Ltd. ("Town Square") is a property management company for the Northridge real estate properties and employs Mueller's wife. Recent bank records indicate that Town Square receives about \$70,000 monthly, which translates into over \$800,000 annually.

Payments to Mueller and His Family Members

58. Based upon my review of the materials described in paragraph 5, from May 2014 through May 2019, Mueller and his family members received approximately \$2.2 million, including \$1.0 million directly from the Defendant Entities and \$1.2 million from related companies.

59. Based on my review and analysis of bank records, I determined that from May 1, 2014 through May 31, 2019, Mueller personally received about \$1.5 million in salary and other payments, including approximately \$435,000 from the Defendant Entities and \$1.1 million from Mueller Painting and 106 Surrey Trust.

60. Mueller's wife received approximately \$154,000, including \$13,000 from the Defendant Entities and \$141,000 from Town Square and Mueller Painting.⁷
61. Mueller's other family members received loans totaling approximately \$647,000 from the Defendant Entities, including Mueller's brother who received approximately \$635,000 either directly or through Willow Creek Ventures L.P., which I understand to be an emu farm that Mueller's brother operates.
62. Based upon my review of the materials described in paragraph 5, from May 2014 through May 2019, Amberwood (Mueller's family limited partnership) received a total of approximately \$4.6 million in loans from the other Defendant Entities. The source of these loans included investor funds. As of May 31, 2019, Amberwood's internal financial records showed that it owed about \$14.8 million to the other six Defendant Entities. Amberwood's May 31, 2019 financial statements also show that the Mueller family members owe about \$3.9 million to Amberwood, much of it outstanding since prior to 2014.
63. Based upon my review of materials described in paragraph 5, from May 2014 through May 2019, Amberwood had negative cash flow. It also appears that Amberwood has no operations other than its 40% ownership in the Real Estate Entities and the payment of finders. According to tax records, Amberwood reported losses of between -\$779,000 and -\$900,000 for tax years 2015 through 2017.

Mueller Used Investor Funds to Trade Securities

64. From May 2014 through May 2019, the Defendant Entities, including Northridge, Brookstone and Southridge, transferred about \$1.5 million to bank accounts of Paragon and Ridgeview. Based upon my review of bank and brokerage records for Paragon and

⁷ Bank records I reviewed reflect that Mueller's wife loaned \$75,000 to Amberwood in 2016.

Ridgeview, these funds were transferred to brokerage accounts in the name of Paragon and Ridgeview at OptionsXpress, Charles Schwab & Co., Inc., and TD Ameritrade. Mueller is the only individual authorized to trade in these accounts. The brokerage account records show a significant number of stocks and options trades by Mueller that resulted in losses of over 90%.

65. I am unaware of Defendants informing note investors that their funds would be used for trading of securities by Mueller, or to loan funds to Mueller's family members.

March 19, 2019 Investor Call

66. During this Investigation, I listened to a recorded conference call dated March 19, 2019, which was publicly available on Northridge's website. The call was described as an "Investor Call." I listened to this Investor Call, wherein Mueller stated:

- a) "We wish to emphasize that the SEC is not examining the merits of your investments. Instead, we believe the focus will be on whether the company should have registered offers and sales of securities with the SEC. As you know, we have not previously registered any offering of securities to our investors, but as you also know, we've always worked very hard to ensure that your confidence in us and our team, reflected by your investments, was well placed."
- b) "The securities regulators are not looking into how we purchase and manage our real estate."
- c) "We do not believe that the regulators will examine the fundamentals of our business operations."
- d) "Number one, the company intends to continue to pay interest on notes in accordance with their terms, as the company always has, with no interruption because of these inquiries. Number two, when notes mature, we plan to honor the terms of the notes in the ordinary course as the company always has. Number three, equity investments will remain in place as they always have."
- e) "The revenue from Northridge Holdings for Fiscal 2018 was \$10,330,892. This compares to \$10,070,266 for 2017."
- f) "The total value of our properties are probably about \$105 million. We have first mortgages in the area of maybe 45 million and outside loans for — from lenders of about somewhere around 40 million."

g) “[Around 40 million] is based on loans that have come in to do upgrades and operations on the properties.”

h) “There is a ‘pending offer’ on the Bartlett Lake Apartments.”

67. At that time, the SEC was investigating Mueller, Northridge, and its affiliated entities for fraud and registration violations. By March 1, 2019, the SEC communicated to Mueller’s counsel that the scope of the Investigation included both fraud and registration violations.

68. Based upon my knowledge of this Investigation, the March 19, 2019 investor call was removed from Northridge’s website at least as of June 19, 2019.

69. Furthermore, based on documents I reviewed, I am aware that the Bartlett Lake Apartments (561 Deere Park, Bartlett, Illinois) (“Bartlett Apartments”) sale fell through on or around April 24, 2019. I am unaware of Defendants informing investors of this fact. Mueller currently has this property listed as for sale for \$23 million.

Northridge’s Real Estate Investment Summaries Prepared by Mueller

70. I have reviewed Northridge’s Real Estate Investment Summaries for year-end 2014 through 2018, which are attached as **Group Exhibit 14**. Based upon my review of the materials described in paragraph 5, it is my understanding that Mueller prepared Northridge’s Investment Summaries, which tracked certain financial information, including, but not limited to, a property’s gross income, expenses, net operating income, interest paid, total cash flow, debt, equity, investor capital, cost, and bank escrows. The Investment Summaries also list “Real Estate Value Estimate,” which reflects Mueller’s personal valuation of a property. The year-end 2018 Northridge Real Estate Investment Summary has additional information; namely, other loans, closing cost, and gross profit. Because Mueller invoked his Fifth Amendment privilege against self-incrimination in response to the SEC’s testimony

subpoena, the SEC has been unable to gather from Mueller any further clarifying information concerning the figures in **Group Exhibit 14**.

71. In comparing the Real Estate Value Estimates in Northridge's Investment Summaries in **Group Exhibit 14**, the real estate values appear to consistently increase every year. There were no instances in which Northridge's Real Estate Value Estimates decrease from prior years.
72. Based upon my review of the materials described in paragraph 5, Northridge's Investment Summaries (attached as **Group Exhibit 14**) do not include the amount owed to investors of promissory notes, which according to the investor spreadsheet produced by Northridge to the SEC (**Exhibit 4**) is approximately \$41.4 million as of March 31, 2019. Also, the expenses and net operating income amounts on Northridge's Investment Summaries do not include depreciation expense (which was about \$2.3 million in 2018) or the interest due to investors of the Notes (which was approximately \$2.6 million in 2017).
73. Based upon my review of the materials described in paragraph 5, Mueller provided Northridge's Investment Summaries to several investors when promoting the financial success of Northridge, including the investors associated with **Group Exhibit 10** and investor Jo Ann McGarry.

Liquidation Analyses

74. The "Northridge Real Estate Investment Summary 12/31/2018" in **Group Exhibit 14** reflects an estimated liquidation value of the real estate properties reflected therein of about \$100.4 million (\$109 million less \$8.6 million in closing costs) as of December 31, 2018. However, the "Northridge Real Estate Investment Summary 12/31/2018" reflects \$50.6 million in mortgages and other loans, and \$21.4 million in Real Estate Entity investor original capital,

which when combined with approximately \$41.4 million in outstanding investor promissory notes, puts total liabilities over \$113 million. Therefore, assuming that the liquidation value of approximately \$100.4 million is true, then this would result in a loss to investors of at least \$13 million. In addition, Northridge would not have the ability to pay the Real Estate Entity investors any purported unrealized gains resulting from estimated market value appreciation, as determined by Mueller and reported to them in their account statements.

75. In his June 14, 2019 interview, the Accountant explained that he conducted a liquidation analysis in early June 2019 at the request of Mueller and as a result, that same month, Mueller admitted to the Accountant that there was insufficient funds to pay all of the Defendant Entities' liabilities and cover any unrealized gains purportedly earned by the Real Estate Entity investors.
76. Based upon my review of the materials described in paragraph 5 and my participation in the Investigation, the "Northridge Real Estate Investment Summary 12/31/2018" assumes that Northridge can sell all of the real estate properties at one time or close in time such that funds would be available to pay investors. Based upon my review of the materials described in paragraph 5, it appears that Northridge has been trying to sell the Bartlett Apartments since January 2019 and at least one sales contract fell through in April 2019. Furthermore, as discussed in paragraph 37 above, 139 Austin and 149 Mason were sold in 2016, but resulted in a lawsuit where the buyer sued for damages, causing Northridge to incur legal costs as described in **Exhibit 12**.
77. Based upon my review of the materials described in paragraph 5 and my participation in the Investigation, the "Northridge Real Estate Investment Summary 12/31/2018" also assumes

that the properties can be sold at a market price consistent with the values personally determined by Mueller, whose values include a 20% increase since 2017.

Mueller's Efforts to "Clean" the Financial Records of Northridge

78. During his interview, the Accountant stated that in early June 2019, in describing his most recent contact with Mueller, Mueller asked the Accountant to "clean things up," which the Accountant understood to mean that Mueller was asking the Accountant to clean up or fix the financial records of Northridge before Mueller provided records to a forensic accountant. The Accountant further explained to the SEC that Northridge's Quickbooks records were not accurate. According to the Accountant, this conversation with Mueller took place on June 10, 2019 or June 11, 2019, and the Controller was also privy to the conversation.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 5, 2019

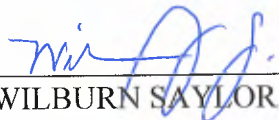

WILBURN SAYLOR, JR.

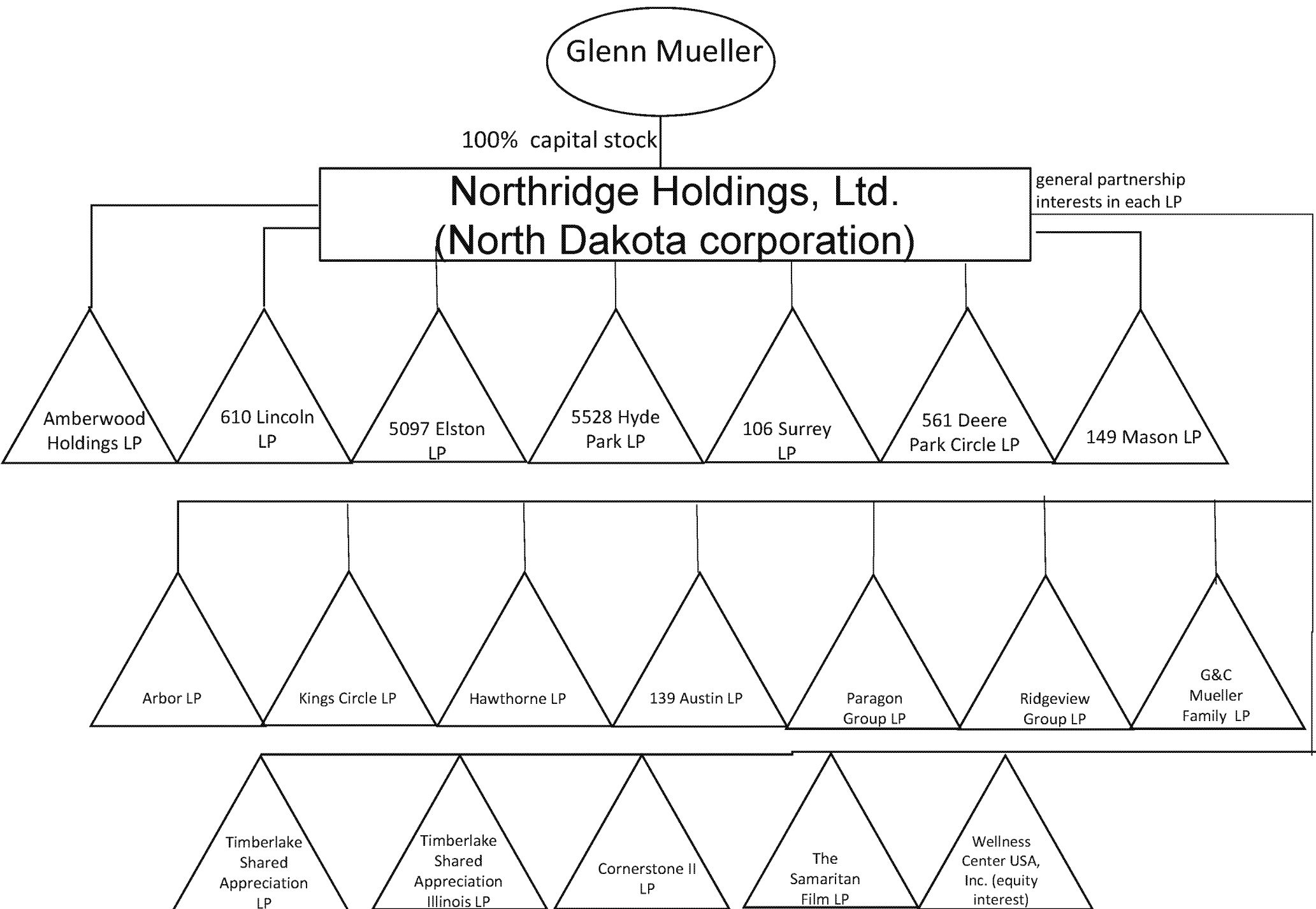
EXHIBIT 1

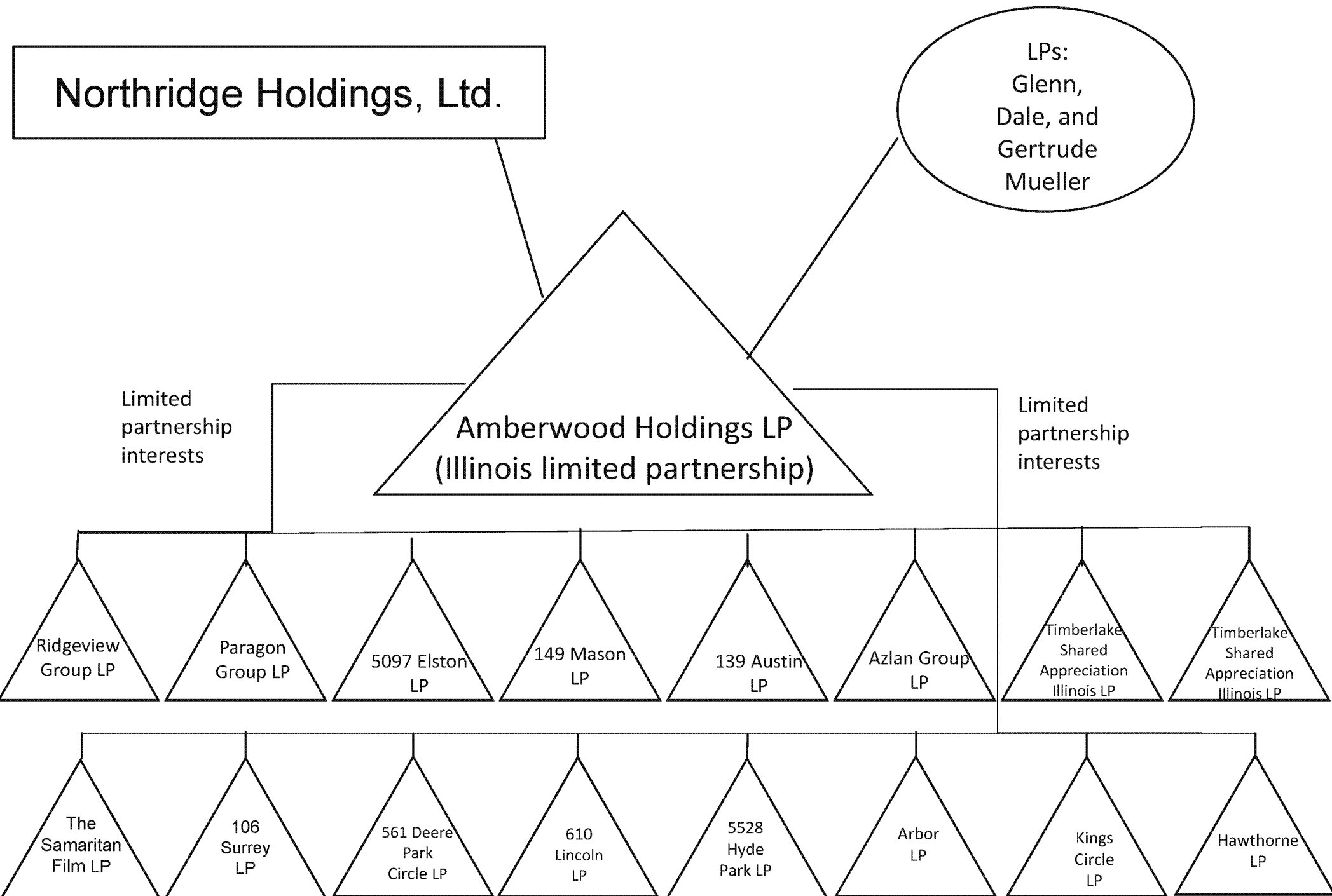
Northridge Holdings, Ltd.
Promissory Notes
Notes dated May 9, 2014 through April 18, 2019

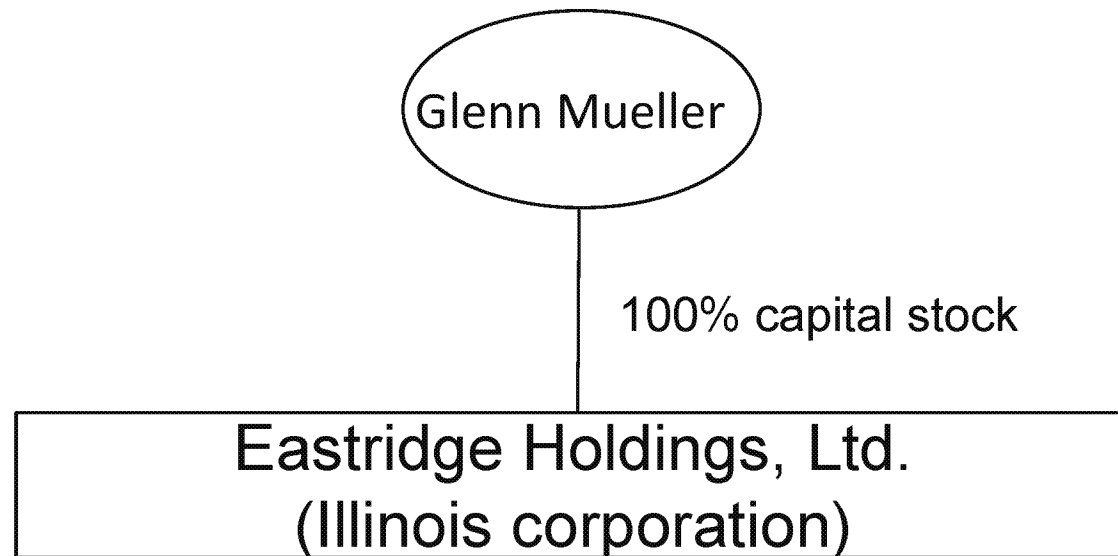
	PN Amount	
Northridge Holdings, Ltd.	\$ 1,089,700.61	
Amberwood Holdings Limited Partnership	3,363,816.54	
Brookstone Investment Group, Ltd.	8,446,084.31	
Eastridge Holdings, Ltd.	8,842,691.43	
Guardian Investment Group, LTD.	2,854,999.52	
Southridge Holdings, Ltd.	7,104,626.40	
Unity Investment Group I, Ltd.	9,952,441.75	
	<u>\$ 41,654,360.56</u>	
Cash accounts	\$ 20,400,834.98	49.0%
IRA accounts	21,253,525.58	51.0%
	<u>\$ 41,654,360.56</u>	
Accredited - Yes	79	24.8%
Accredited - No	230	72.1%
blank	10	3.1%
Total number of investors	<u>319</u>	

Source: Based on NORTHRIDGE_0002340.

EXHIBIT 2







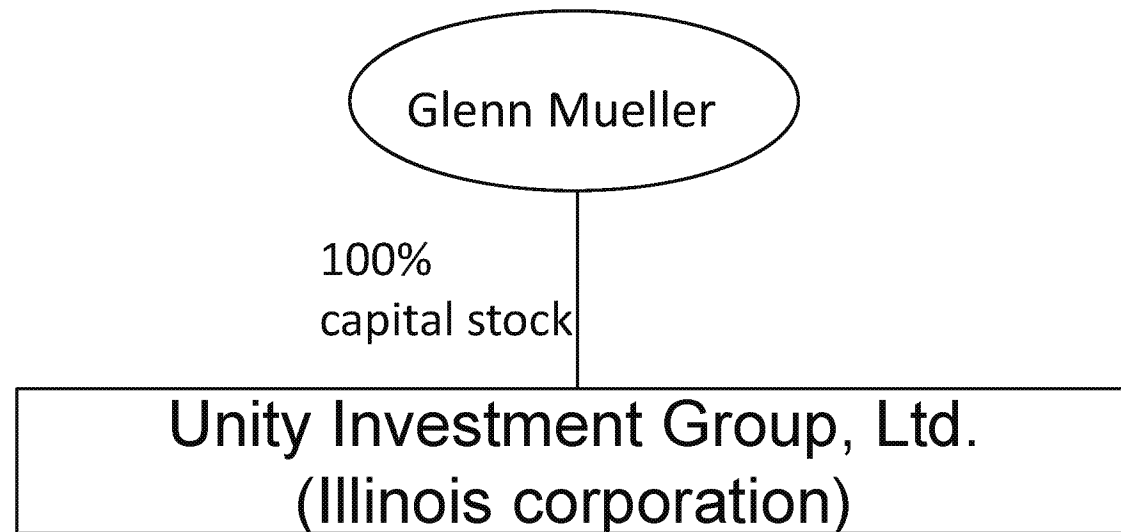


EXHIBIT 3



Northridge Holdings, Ltd. interest rates effective January 1, 2014.

Real Estate Promissory Note

Funds placed in a real estate promissory note will receive 3% per annum for 3 years or until such time as they are invested in a real estate limited partnership. We cannot guarantee a timeframe in which funds will be placed into a real estate limited partnership. Funds will be placed into a real estate limited partnership upon your review of the offering of a potential property and your written consent.

CD Loan Promissory Note

1 year-3%

2 year-4%

3 year-5%

4 year-5%

5 year-6%

8 year-6%

These rates are subject to change at any time without notice.

EXHIBIT 4

Ex. 4 NORTHEDGE_0002340

EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM
					Jamestown	ND	58402-1937	Yes	Cash - CD Loan	561 Deere Park Circle/Trust # 14106	247,476.50	0.06	08/01/2013	08/15/2023	250,000.00	
											247,476.50				250,000.00	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM
					Jamestown	ND	58402-1937	Yes	Cash - CD Loan	Westwood Apartments LP	536,018.22	0.06	08/01/2013	08/15/2023	500,000.00	
											536,018.22				500,000.00	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM
					Glenview	IL	60025	Yes	Cash - CD Loan	Amberwood Holdings L.P.	584,443.49	0.10	06/06/2016	08/13/2020	527,516.88	4 yr
					Glenview	IL	60025	Yes	Cash - CD Loan	Amberwood Holdings L.P.	1,040,626.23	0.10	06/06/2016	09/17/2020	821,919.47	4 yr
					Joliet	IL	60431-7507	No	Cash - Checking	Amberwood Holdings L.P.	76,415.69	0.06	12/29/2016	12/28/2024	100,046.60	8 yr
					Rogersville	MO	65742	Yes	Cash - CD Loan	Amberwood Holdings L.P.	50,153.51	0.10	01/04/2018	12/31/2020	50,000.00	2 yr
					Rogersville	MO	65742	Yes	Cash - CD Loan	Amberwood Holdings L.P.	426,144.27	0.10	01/04/2018	12/31/2020	427,953.59	2 yr
					Rogersville	MO	65742	Yes	Cash - CD Loan	Amberwood Holdings L.P.	200,758.52	0.10	01/04/2018	12/31/2020	200,000.00	2 yr
					Rogersville	MO	65742	Yes	Cash - CD Loan	Amberwood Holdings L.P.	1,231,160.76	0.10	01/04/2018	12/31/2020	1,236,380.00	2 yr
											3,609,702.47				3,363,816.54	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM
					Edwardsville	IL	62025	Yes	IRA - CD Loan	Brookstone Investment Group Ltd.	6,583.69	0.06	07/16/2014	07/13/2019	5,000.00	5 yr
					Tinley Park	IL	60477	No	IRA - CD Loan	Brookstone Investment Group Ltd.	54,560.88	0.06	08/08/2014	05/07/2024	40,977.50	5 yr / Extended
					Lockport	IL	60441	No	IRA - Real Estate	Brookstone Investment Group Ltd.	67.72	0.03	09/07/2014	09/07/2019	6,415.67	5 yr
					Bayfield	WI	54814	Yes	IRA - CD Loan	Brookstone Investment Group Ltd.	72,694.46	0.06	09/16/2014	09/15/2019	58,064.36	5 yr
					Willowbrook	IL	60527	No	IRA - CD Loan	Brookstone Investment Group Ltd.	79,661.93	0.06	11/12/2014	11/11/2019	61,673.38	5 yr
					Westchester	IL	60154	Yes	IRA - Real Estate	Brookstone Investment Group Ltd.	56,761.50	0.03	12/17/2014	12/16/2020	50,000.00	6 yr
					Westmont	IL	60559	No	IRA - CD Loan	Brookstone Investment Group Ltd.	801,863.32	0.06	02/25/2015	02/09/2020	631,246.29	5 yr
					Lisle	IL	60532	No	IRA - Real Estate	Brookstone Investment Group Ltd.	(237.66)	0.03	06/29/2015	06/28/2018	17,431.02	
					Westmont	IL	60559	No	IRA - CD Loan	Brookstone Investment Group Ltd.	122,599.81	0.06	10/09/2015	10/08/2020	100,030.59	5 yr
					Elmhurst	IL	60126	No	IRA - Real Estate	Brookstone Investment Group Ltd.	-	0.03	10/15/2015	10/04/2019	59,191.05	4 yr
					Villa Park	IL	60181-1302	No	IRA - CD Loan	Brookstone Investment Group Ltd.	35,767.01	0.06	11/05/2015	11/04/2023	29,293.38	8 yr
					Sandwich	IL	60548	No	IRA - CD Loan	Brookstone Investment Group Ltd.	60,898.86	0.06	11/18/2015	11/17/2020	50,000.00	5 yr
					Naperville	IL	60563	No	IRA - CD Loan	Brookstone Investment Group Ltd.	81,942.16	0.06	12/10/2015	12/09/2020	68,155.90	5 yr
					Lisle	IL	60532	No	IRA - CD Loan	Brookstone Investment Group Ltd.	7,820.53	0.06	02/03/2016	02/02/2021	69,024.61	
					Homer Glen	IL	60491	Yes	IRA - CD Loan	Brookstone Investment Group Ltd.	70,787.49	0.06	04/11/2016	04/10/2024	59,500.00	8 yr
					Downers Grove	IL	60516	No	IRA - CD Loan	Brookstone Investment Group Ltd.	200,574.13	0.06	04/15/2016	04/14/2024	200,000.00	8 yr
					Westmont	IL	60559	No	IRA - CD Loan	Brookstone Investment Group Ltd.	378,149.30	0.06	04/28/2016	04/27/2021	318,679.72	8 yr
					Glenview	IL	60025	Yes	IRA - CD Loan	Brookstone Investment Group Ltd.	43,945.16	0.10	05/02/2016	05/19/2019	33,231.92	3 yr
					Downers Grove	IL	60516	No	IRA - CD Loan	Brookstone Investment Group Ltd.	59,861.36	0.05	05/05/2016	05/04/2019	52,497.03	3 yr / closing 7/2019
					Downers Grove	IL	60516	No	IRA - Checking	Brookstone Investment Group Ltd.	74,885.79	0.06	05/06/2016	09/09/1938	81,000.00	
					Plainfield	IL	60585	Yes	IRA - Real Estate	Brookstone Investment Group Ltd.	5.71	0.03	05/09/2016	05/08/2019	64,893.28	3 yr
					Chandler	AZ	85249	No	IRA - Real Estate	Brookstone Investment Group Ltd.	(242.45)	0.03	05/13/2016	05/12/2019	30,966.40	3 yr
					Bismarck	ND	58503	No	IRA - Real Estate	Brookstone Investment Group Ltd.	(226.31)	0.03	05/16/2016	05/05/2019	37,378.41	3 yr
					Geneva	IL	60134	No	IRA - Real Estate	Brookstone Investment Group Ltd.	2.49	0.03	05/23/2016	07/09/2021	29,265.45	3 yr
					Chandler	AZ	85249	No	IRA - Real Estate	Brookstone Investment Group Ltd.	31,310.09	0.03	05/23/2016	05/22/2019	70,954.49	3 yr
					Antioch	IL	60002	No	IRA - Real Estate	Brookstone Investment Group Ltd.	(83.78)	0.03	05/23/2016	05/22/2019	6,550.14	3 yr
					Sugar Grove	IL	60554	No	IRA - Real Estate	Brookstone Investment Group Ltd.	(407.67)	0.03	05/23/2016	05/22/2019	44,000.00	3 yr
					Oak Park	IL	60304	No	IRA - Real Estate	Brookstone Investment Group Ltd.	(28.29)	0.03	06/05/2016	06/14/2019	1,919.57	3 yr
					Willowbrook	IL	60527	No	IRA - CD Loan	Brookstone Investment Group Ltd.	7,713.56	0.06	06/13/2016	06/12/2021	6,548.59	5 yr
					Louisville	OH	44641	Yes	IRA - Real Estate	Brookstone Investment Group Ltd.	1,445.45	0.03	07/19/2016	07/18/2019	46,885.36	3 yr

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					Bolingbrook	IL	60440-2013	No	IRA - Real Estate	Brookstone Investment Group Ltd.	3,740.82	0.03	07/19/2016	07/18/2019	44,954.76	3 yr
					Villa Park	IL	60181	Yes	IRA - Real Estate	Brookstone Investment Group Ltd.	63,382.60	0.06	09/22/2016	10/31/2025	130,264.88	9 yr
					Bartlett	IL	60103	No	IRA - Real Estate	Brookstone Investment Group Ltd.	1.66	0.03	09/22/2016	05/29/2019	28,982.31	3 yr
					Villa Park	IL	60181	Yes	IRA - CD Loan	Brookstone Investment Group Ltd.	108,918.94	0.06	10/20/2016	10/19/2024	108,932.46	8 yr
					Bismarck	ND	58503	No	IRA - Real Estate	Brookstone Investment Group Ltd.	1.72	0.03	11/03/2016	11/02/2019	37,839.64	3 yr
					West Chicago	IL	60186	No	IRA - Real Estate	Brookstone Investment Group Ltd.	346.75	0.03	11/17/2016	11/12/2019	32,685.48	3 yr
					West Chicago	IL	60186	No	IRA - Real Estate	Brookstone Investment Group Ltd.	435.75	0.03	11/17/2016	06/15/2019	89,437.25	3 yr
					Arlington Heights	IL	60004	No	IRA - CD Loan	Brookstone Investment Group Ltd.	140,533.73	0.06	12/31/2016	08/14/2021	123,251.08	5 yr
					Bensenville	IL	60106	No	IRA - Real Estate	Brookstone Investment Group Ltd.	1.90	0.03	01/20/2017	01/19/2020	17,354.22	3 yr
					Chicago	IL	60647	No	IRA - CD Loan	Brookstone Investment Group Ltd.	189,428.67	0.06	03/19/2017	03/18/2022	175,698.54	5 yr
					Sugar Grove	IL	60554	No	IRA - Stock & Options	Brookstone Investment Group Ltd.	-	0.03	03/28/2017	03/27/2020	10,000.00	3 yr
					Bolingbrook	IL	60190	No	IRA - Real Estate	Brookstone Investment Group Ltd.	(72.85)	0.03	05/09/2017	05/08/2022	53,006.79	5 yr
					Downers Grove	IL	60516	No	IRA - CD Loan	Brookstone Investment Group Ltd.	36,365.81	0.06	07/21/2017	07/20/2022	32,900.00	5 yr
					North Aurora	IL	60542-9133	No	IRA - CD Loan	Brookstone Investment Group Ltd.	33,291.49	0.06	08/09/2017	08/08/2025	31,066.32	8 yr
					Lombard	IL	60148	No	IRA - Real Estate	Brookstone Investment Group Ltd.	30.14	0.03	08/15/2017	08/14/2020	58,644.99	3 yr
					Darien	IL	60561	No	IRA - Real Estate	Brookstone Investment Group Ltd.	-	0.03	08/31/2017	08/12/2020	25,259.32	3 yr
					Aurora	IL	60506-3002	No	IRA - Real Estate	Brookstone Investment Group Ltd.	134.09	0.03	09/12/2017	12/30/2019	44,961.77	2 yr
					Zeeland	MI	49464	No	IRA - Real Estate	Brookstone Investment Group Ltd.	37,659.77	0.03	09/28/2017	09/27/2020	122,909.57	3 yr
					Lombard	IL	60148	No	IRA - Real Estate	Brookstone Investment Group Ltd.	852.51	0.03	10/15/2017	10/14/2020	59,205.74	3 yr
					Bayfield	WI	54814	Yes	IRA - CD Loan	Brookstone Investment Group Ltd.	84,330.07	0.06	10/29/2017	10/28/2022	80,344.93	5 yr
SUSAN					Darien	IL	60561	No	IRA - CD Loan	Brookstone Investment Group Ltd.	48,335.99	0.06	11/01/2017	10/31/2022	44,496.33	5 yr
					Darien	IL	60561	No	IRA - CD Loan	Brookstone Investment Group Ltd.	2,797.81	0.06	11/01/2017	10/31/2022	2,575.56	5 yr
					Elmhurst	IL	60126	No	IRA - CD Loan	Brookstone Investment Group Ltd.	20,032.38	0.06	11/01/2017	10/31/2022	31,650.87	5 yr
					Arlington Heights	IL	60004	No	IRA - CD Loan	Brookstone Investment Group Ltd.	4,341.39	0.05	11/20/2017	11/19/2020	7,872.99	3 yr
					Arlington Heights	IL	60004	No	IRA - Real Estate	Brookstone Investment Group Ltd.	188.90	0.03	11/20/2017	11/19/2020	6,314.69	3 yr
					Palatine	IL	60074	No	IRA - CD Loan	Brookstone Investment Group Ltd.	11,466.60	0.05	11/20/2017	11/19/2020	14,536.97	3 yr
					Bensenville	IL	60106	No	IRA - Real Estate	Brookstone Investment Group Ltd.	56.89	0.03	11/21/2017	11/20/2020	18,210.09	3 yr
					Morton	IL	61550	Yes	IRA - Real Estate	Brookstone Investment Group Ltd.	-	0.03	11/30/2017	11/29/2020	567,642.86	3 yr
					Western Springs	IL	60558-1647	Yes	IRA - Real Estate	Brookstone Investment Group Ltd.	204.16	0.03	12/01/2017	11/30/2020	231,194.15	
					Bensenville	IL	60106	No	IRA - Real Estate	Brookstone Investment Group Ltd.	11.41	0.03	12/11/2017	11/09/2020	21,234.34	3 yr

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					West Chicago	IL	60185	No	IRA - Real Estate	Brookstone Investment Group Ltd.	114.68	0.03	01/13/2019	11/12/2022	21,404.06	3 yr
					Glen Ellyn	IL	60137	Yes	IRA - Real Estate	Brookstone Investment Group Ltd.	(76.94)	0.03	01/19/2019	11/05/2022	217,033.99	3 yr
					Countryside	IL	60525	Yes	IRA - Real Estate	Brookstone Investment Group Ltd.	(309.51)	0.03	01/25/2019	01/24/2022	837,610.23	3 yr
					St. Charles	IL	60174	No	IRA - Real Estate	Brookstone Investment Group Ltd.	1.93	0.03	02/04/2019	02/03/2022	19,568.12	3 yr
											4,314,938.39				8,446,084.31	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	InteresT	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM
					Somerset	CA	95684	No	Cash - CD Loan	Eastringe Holdings Ltd.	94,065.58	0.06	03/30/2012	03/29/2020	62,500.00	
					Amarillo	TX	79109-5074	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	220,077.32	0.06	09/16/2012	09/15/2020	150,000.00	
					Vail	CO	81658	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	60,206.46	0.06	10/01/2012	10/10/2020	60,000.00	
					Colorado Springs	CO	80918	No	Cash - Real Estate	Eastringe Holdings Ltd.	5,027.64	0.03	11/01/2012	10/31/2018	4,543.98	
					Santa Cruz	CA	95065	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	9,571.30	0.06	12/31/2012	12/18/2020	6,648.00	
					Brookings	OR	97415	No	Cash - CD Loan	Eastringe Holdings Ltd.	143,593.30	0.06	01/17/2013	01/16/2021	100,000.00	
					Walnut Creek	CA	94597-7820	No	Cash - CD Loan	Eastringe Holdings Ltd.	71,361.27	0.06	02/25/2013	02/24/2021	50,000.00	
					Chelmsford	MA	01844	No	Cash - CD Loan	Eastringe Holdings Ltd.	155,676.77	0.06	04/25/2013	04/24/2021	110,000.00	
					Chelmsford	MA	01844	No	Cash - CD Loan	Eastringe Holdings Ltd.	155,676.77	0.06	04/25/2013	04/24/2021	110,000.00	
					Chelmsford	MA	01844	No	Cash - CD Loan	Eastringe Holdings Ltd.	155,676.77	0.06	04/25/2013	04/24/2021	110,000.00	
					Green Valley	AZ	85622	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	276,526.67	0.06	05/13/2013	05/12/2021	159,680.00	
					Metairie	LA	70001	No	Cash - CD Loan	Eastringe Holdings Ltd.	100,360.27	0.06	05/21/2013	05/11/2021	100,000.00	
					Baton Rouge	LA	70898	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	100,359.11	0.06	07/11/2013	07/10/2021	10,000.00	8 yr
					Baton Rouge	LA	70810-2944	No	Cash - CD Loan	Eastringe Holdings Ltd.	69,761.95	0.06	09/12/2013	09/11/2021	50,449.98	
					Jackson	CA	95642	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	203,256.87	0.06	09/15/2013	03/14/2021	200,000.00	
					Epsom	NH	03234-4351	No	Cash - CD Loan	Eastringe Holdings Ltd. / Benef Txfr	-					2019 Benef split /
					Epsom	NH	03234	No	Cash - CD Loan	Eastringe Holdings Ltd.	35,706.00	0.06	01/01/2019	11/04/2021	35,191.15	2019 Benef split /
					Franklin	NH	03235	No	Cash - CD Loan	Eastringe Holdings Ltd.	34,655.84	0.06	01/01/2019	11/04/2021	34,156.13	2019 Benef split /
					Allentown	NH	03275	No	Cash - CD Loan	Eastringe Holdings Ltd.	34,655.84	0.06	01/01/2019	11/04/2021	34,156.13	2019 Benef split /
					Amarillo	TX	79108	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	303,785.08	0.06	01/26/2014	01/25/2021	300,000.00	
					Lacey	WA	98516	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	263,727.10	0.06	07/07/2014	07/06/2022	200,000.00	
					Houston	TX	77064	No	Cash - CD Loan	Eastringe Holdings Ltd.	6,574.21	0.06	07/25/2014	07/24/2022	50,000.00	8 yr
					Tucson	AZ	85750	Yes	Cash - CD Loan	Eastringe Holdings Ltd.	204,590.58	0.06	08/01/2014	07/31/2019	200,000.00	
					Martinez	CA	94553	No	Cash - CD Loan	Eastringe Holdings Ltd.	51,881.18	0.06	09/10/2014	09/09/2019	50,000.00	
					Tucson	AZ	85750	Yes	Cash - Checking	Eastringe Holdings Ltd.	253,857.56	0.06	09/26/2014	06/25/2029	322,500.00	
The					Fair Oaks	CA	95628	No	Cash - Real Estate	Eastringe Holdings Ltd.	17,126.31	0.03	10/09/2014	10/05/2019	15,000.00	
					Tucson	AZ	85718	No	Cash - CD Loan	Eastringe Holdings Ltd.	1,605.34	0.06	10/10/2014	10/19/2019	1,236.19	

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					Dublin	CA	94568	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		5,299.75	0.06	10/12/2014	10/11/2019	4,082.38	
					Sun City	AZ	85351	No	Cash - CD Loan	Eastringe Holdings Ltd.		101,125.56	0.06	10/23/2014	10/22/2022	86,000.00	8 yr
					Waukesha	WI	53189	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		202,005.60	0.07	11/10/2014	11/09/2019	150,000.00	
					Manchester	NH	03104	No	Cash - CD Loan	Eastringe Holdings Ltd.		75,315.99	0.06	01/20/2015	01/19/2023	70,000.00	8 yr
					Pioneer	CA	95666	No	Cash - CD Loan	Eastringe Holdings Ltd.		76,207.23	0.06	03/03/2015	03/02/2020	75,000.00	
					Greencastle	PA	17225	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		15,171.18	0.06	03/22/2015	03/26/2023	12,000.00	
					Wilton	CA	95693-9792	No	Cash - CD Loan	Eastringe Holdings Ltd.		42,630.56	0.06	04/02/2015	04/01/2020	40,000.00	
					Savannah	GA	31411	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		87,928.19	0.06	05/07/2015	05/06/2023	70,000.00	
					Lancaster	PA	17602	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		113,035.62	0.05	06/10/2015	06/19/2019	92,928.01	
					Nutley	NJ	07110	No	Cash - CD Loan	Eastringe Holdings Ltd.		9,341.89	0.06	06/29/2015	06/28/2023	7,500.00	
					Morristown	NJ	07960-3215	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		31,000.55	0.06	07/27/2015	07/26/2023	25,000.00	
					Georgetown	TX	78633	No	Cash - CD Loan	Eastringe Holdings Ltd.		67,601.25	0.06	08/10/2015	07/10/2022	52,000.00	7 yr
					Monroe	LA	71201	No	Cash - CD Loan	Eastringe Holdings Ltd.		150,569.48	0.06	09/09/2015	09/08/2023	150,000.00	
					Tucson	AZ	85718	No	Cash - CD Loan	Eastringe Holdings Ltd.		1,590.53	0.06	10/10/2015	10/19/2020	1,298.26	
					Stallings	NC	28104	No	Cash - CD Loan	Eastringe Holdings Ltd.		88,774.34	0.06	11/23/2015	10/11/2020	73,000.00	
					Lake Hopatcong	NJ	07849	No	Cash - CD Loan	Eastringe Holdings Ltd.		51,182.72	0.06	11/30/2015	05/11/2023	42,126.25	
					Pittsburgh	PA	15201	No	Cash - Real Estate	Eastringe Holdings Ltd.		-	0.03	12/11/2015	12/10/2018	23,500.00	
					Monroe	LA	71201	No	Cash - Checking	Eastringe Holdings Ltd.		9,935.54	0.03	12/14/2015	12/13/2018	50,000.00	
					Livingston	NJ	07052	No	Cash - CD Loan	Eastringe Holdings Ltd.		45,154.96	0.06	01/13/2016	01/12/2021	44,992.50	
					Morris Plains	NJ	07950	No	Cash - CD Loan	Eastringe Holdings Ltd.		19,490.78	0.05	01/15/2016	01/14/2019	6,337.97	
					Nutley	NJ	07110	No	Cash - CD Loan	Eastringe Holdings Ltd.		12,035.77	0.06	01/28/2016	01/27/2024	10,000.00	
					Sparta	NJ	07871-2832	No	Cash - CD Loan	Eastringe Holdings Ltd.		141,614.78	0.06	01/29/2016	01/28/2021	140,388.24	
					Barnegat	NJ	08005	No	Cash - CD Loan	Eastringe Holdings Ltd.		30,104.07	0.06	03/01/2016	03/10/2021	30,000.00	
					Barnegat	NJ	08005	No	Cash - CD Loan	Eastringe Holdings Ltd.		30,104.07	0.06	03/11/2016	03/10/2021	30,000.00	
					Colorado Springs	CO	80904	No	Cash - CD Loan	Eastringe Holdings Ltd.		44,218.82	0.08	03/31/2016	03/30/2022	33,166.23	3 yr
					Chesterfield	MO	63017	No	Cash - CD Loan	Eastringe Holdings Ltd.		90,327.38	0.06	04/09/2016	04/08/2021	75,900.22	
					Gulf Breeze	FL	32563	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		50,725.21	0.05	04/11/2016	04/10/2019	50,000.00	
					Amherst	NH	03031	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		47,355.80	0.06	05/12/2016	05/11/2021	40,000.00	
					San Diego	CA	92101	No	Cash - CD Loan	Eastringe Holdings Ltd.		55,677.61	0.06	05/31/2016	02/28/2022	47,171.06	
					Sparta	NJ	07871	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		100,157.20	0.06	06/24/2016	06/23/2021	100,000.00	
					Colorado Springs	CO	80907	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		399,465.46	0.06	06/29/2016	06/08/2021	340,000.00	5 yr
					Surf City	NJ	08008	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		360,924.38	0.06	07/15/2016	07/14/2021	350,000.00	
					Cincinnati	OH	45246	No	Cash - Real Estate	Eastringe Holdings Ltd.		15,302.53	0.03	07/18/2016	02/07/2019	14,125.45	
					Monroe	LA	71201-1944	No	Cash - Checking	Eastringe Holdings Ltd.		54,074.24	0.03	08/08/2016	08/07/2019	50,000.00	
					Livingston	NJ	07039	No	Cash - CD Loan	Eastringe Holdings Ltd.		165,509.26	0.06	08/15/2016	08/14/2021	165,000.00	
					San Jose	CA	95124	No	Cash - CD Loan	Eastringe Holdings Ltd.		227,438.23	0.05	08/15/2016	08/14/2019	200,000.00	
					Monroe	LA	71201	No	Cash - CD Loan	Eastringe Holdings Ltd.		47,515.25	0.06	08/23/2016	08/22/2021	40,000.00	
					San Jose	CA	95121	No	Cash - CD Loan	Eastringe Holdings Ltd.		17,460.41	0.06	08/26/2016	08/25/2024	15,000.00	8 yr
					Ann Arbor	MI	48103	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		22,002.55	0.06	09/27/2016	09/26/2021	19,000.00	
					Tucson	AZ	85718	No	Cash - CD Loan	Eastringe Holdings Ltd.		1,606.18	0.06	10/10/2016	10/09/2021	1,389.41	
					Reno	NV	89521	No	Cash - CD Loan	Eastringe Holdings Ltd.		163,798.67	0.06	10/19/2016	10/18/2021	150,000.00	
					West Monroe	LA	71291	No	Cash - CD Loan	Eastringe Holdings Ltd.		29,415.05	0.06	10/21/2016	10/20/2021	25,000.00	
					West Monroe	LA	71291	No	Cash - Checking	Eastringe Holdings Ltd.		18,411.80	0.03	10/21/2016	10/20/2019	17,000.00	
					Colorado Springs	CO	80918	No	Cash - CD Loan	Eastringe Holdings Ltd.		15,101.34	0.06	11/03/2016	11/12/2021	13,914.76	
					Wyandotte	MI	48192	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		201,782.40	0.06	11/13/2016	11/12/2021	200,000.00	
					Amherst	NH	03031	Yes	Cash - CD Loan	Eastringe Holdings Ltd.		45,961.29	0.06	11/14/2016	11/13/2021	40,000.00	
					Tucson	AZ	85750	No	Cash - CD Loan	Eastringe Holdings Ltd.		7,128.03	0.05	11/15/2016	11/14/2019	6,337.97	
					Lakeport	CA	95453	No	Cash - CD Loan	Eastringe Holdings Ltd.		100,197.34	0.06	11/18/2016	11/07/2021	100,000.00	
					Rockaway	NJ	07866	No	Cash - CD Loan	Eastringe Holdings Ltd.		36,245.62	0.05	11/22/2016	11/21/2020	32,302.89	

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					Morris Plains	NJ	07950	No	Cash - CD Loan	Eastridge Holdings Ltd.		19,486.34	0.05	11/22/2016	01/21/2019	17,370.61	
					Brookings	OR	97415	No	Cash - CD Loan	Eastridge Holdings Ltd.		4,039.30	0.06	12/30/2016	12/29/2024	3,542.00	
					Glen Allen	VA	23059	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		248,078.98	0.04	01/01/2017	01/01/2019	227,170.72	
					Tucson	AZ	85750	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		30,581.96	0.06	01/10/2017	01/09/2022	54,510.96	
					Parsippany	NJ	07054	No	Cash - CD Loan	Eastridge Holdings Ltd.		5,692.28	0.06	01/10/2017	01/09/2022	5,000.00	
					Sparta	NJ	07871	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		90,345.06	0.06	01/11/2017	01/10/2021	90,000.00	
					Roseville	CA	95747	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		166,092.28	0.06	02/28/2017	02/27/2022	165,000.00	
					Barnegat	NJ	08005	No	Cash - CD Loan	Eastridge Holdings Ltd.		41,756.57	0.06	04/11/2017	04/10/2022	40,000.00	
					Woodland Park	NJ	07424	No	Cash - CD Loan	Eastridge Holdings Ltd.		72,953.65	0.06	04/11/2017	04/11/2022	65,000.00	
					Tucson	AZ	85750	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		265,666.25	0.06	04/17/2017	04/16/2022	250,963.79	
					Bedford	NH	03110	No	Cash - Checking	Eastridge Holdings Ltd.		23,004.88	0.03	05/02/2017	08/21/2021	57,671.73	
					Morris Plains	NJ	07950	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		111,829.69	0.06	05/04/2017	05/03/2022	100,000.00	
					Louisville	OH	44641	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		74,718.78	0.06	05/30/2017	05/29/2023	67,090.61	
					Westminster	MA	01473	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		101,256.76	0.05	08/10/2017	08/09/2020	100,000.00	
					Tucson	AZ	85719-3530	No	Cash - CD Loan	Eastridge Holdings Ltd.		101,685.93	0.06	09/17/2017	09/16/2022	101,431.20	
					Simsbury	CT	06070	No	Cash - CD Loan	Eastridge Holdings Ltd.		55,140.63	0.06	09/19/2017	09/18/2022	50,407.60	5 yr
					Rockaway	NJ	07866	No	Cash - CD Loan	Eastridge Holdings Ltd.		43,741.66	0.06	09/21/2017	09/20/2022	40,000.00	
					Penn Grove	CA	94951	No	Cash - CD Loan	Eastridge Holdings Ltd.		54,306.25	0.06	09/27/2017	05/22/2021	49,709.13	
					Smithsburg	MD	21783-1549	No	Cash - CD Loan	Eastridge Holdings Ltd.		54,306.25	0.06	09/27/2017	05/22/2021	49,709.13	4 yr
					Tucson	AZ	85718	No	Cash - CD Loan	Eastridge Holdings Ltd.		1,591.02	0.06	10/10/2017	10/09/2022	1,459.41	
					Vail	CO	81658	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		60,206.51	0.06	10/11/2017	10/10/2022	60,316.60	
					San Jose	CA	95124	No	Cash - Checking	Eastridge Holdings Ltd.		52,205.04	0.03	10/14/2017	10/15/2018	50,000.00	
					North Plainfield	NJ	07060	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		214,452.83	0.05	10/28/2017	10/27/2020	200,000.00	
					San Jose	CA	95117-2522	No	Cash - CD Loan	Eastridge Holdings Ltd.		122,799.19	0.06	10/31/2017	09/09/2023	113,007.61	
					Bismarck	ND	58503	No	Cash - CD Loan	Eastridge Holdings Ltd.		137,583.93	0.06	12/23/2017	12/22/2022	123,840.85	
					Bismarck	ND	58503	No	Cash - Checking	Eastridge Holdings Ltd.		(1,657.51)	0.03	12/28/2017	12/27/2018	18,000.00	
					New Orleans	LA	70124	No	Cash - CD Loan	Eastridge Holdings Ltd.		165,717.18	0.06	01/01/2018	12/31/2022	151,060.29	
					Enterprise	LA	71425	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		1,004,822.21	0.06	01/01/2018	05/03/2022	1,000,000.00	
					Maryville	TN	37803	Yes	Cash - Checking	Eastridge Holdings Ltd.		38,800.75	0.03	01/03/2018	01/04/2019	85,295.93	
					Livingston	NJ	07039	No	Cash - CD Loan	Eastridge Holdings Ltd.		45,154.96	0.06	01/13/2018	01/12/2021	44,992.50	
					Livingston	NJ	07039	No	Cash - CD Loan	Eastridge Holdings Ltd.		4,629.88	0.06	01/13/2018	01/12/2023	4,312.83	
					Tucson	AZ	85719-3530	No	Cash - CD Loan	Eastridge Holdings Ltd.		151,987.36	0.06	01/24/2018	01/23/2023	150,000.00	
					Indianapolis	IN	46256	No	Cash - CD Loan	Eastridge Holdings Ltd.		9,261.52	0.05	02/18/2018	12/08/2020	8,769.13	2 yr
					Barnegat	NJ	08005	No	Cash - CD Loan	Eastridge Holdings Ltd.		77,635.24	0.05	03/03/2018	03/30/2021	73,905.63	
					McKinney	TX	75071		Cash - CD Loan	Eastridge Holdings Ltd.		11,329.25	0.05	03/24/2018	09/14/2019	10,775.04	
					McKinney	TX	75071		Cash - CD Loan	Eastridge Holdings Ltd.		12,166.14	0.05	03/24/2018	09/14/2020	10,775.04	
					Oskaloosa	IA	52577-3819	No	Cash - CD Loan	Eastridge Holdings Ltd.		9,129.38	0.06	03/24/2018	11/16/2020	8,597.72	
					Oskaloosa	IA	52577-3819	No	Cash - CD Loan	Eastridge Holdings Ltd.		40,237.76	0.06	03/24/2018	10/26/2021	37,894.50	
					Tucson	AZ	85750	Yes	Cash - CD Loan	Eastridge Holdings Ltd.		201,135.30	0.06	03/29/2018	03/28/2023	200,000.00	
					Barnegat	NJ	08005	No	Cash - CD Loan	Eastridge Holdings Ltd.		77,635.24	0.05	03/31/2018	03/20/2021	73,905.63	

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					Enterprise	LA	71425-5514	No	Cash - CD Loan	Eastridge Holdings Ltd.		110,257.79	0.06	04/17/2018	04/16/2023	110,000.00	
					Enterprise	LA	71425	Yes	Cash - Checking	Eastridge Holdings Ltd.		53,595.23	0.03	05/04/2018	05/03/2019	52,024.01	
					Chelsea	MI	48118-9605	No	Cash - CD Loan	Eastridge Holdings Ltd.		100,656.06	0.06	05/06/2018	05/05/2023	95,590.23	
					Parsippany	NJ	07054-1424	No	Cash - CD Loan	Eastridge Holdings Ltd.		50,067.18	0.06	07/27/2018	08/26/2020	50,035.09	
					Wayne	NJ	07470-5635	Yes	Cash - Checking	Eastridge Holdings Ltd. / CLOSED		-	0.03	08/08/2018	04/01/2019	100,000.00	CLOSED 3/26/2019
					Tucson	AZ	85750	Yes	Cash - Checking	Eastridge Holdings Ltd.		12,493.49	0.03	08/15/2018	08/14/2019	36,049.83	
					Auburn	ME	04210-5151	No	Cash - CD Loan	Eastridge Holdings Ltd.		10,356.47	0.06	08/28/2018	08/27/2023	10,000.00	
					Axson	GA	31624	No	Cash - Real Estate	Eastridge Holdings Ltd.		8,384.44	0.03	09/02/2018	09/01/2019	8,241.58	
					Tucson	AZ	85718	No	Cash - CD Loan	Eastridge Holdings Ltd.		1,652.83	0.06	10/10/2018	10/19/2023	1,607.07	
					Union	NJ	07083	No	Cash - CD Loan	Eastridge Holdings Ltd.		5,124.85	0.06	10/31/2018	10/30/2023	5,000.00	
					Monroe	LA	71201-1944	No	Cash - CD Loan	Eastridge Holdings Ltd.		12,893.49	0.06	11/02/2018	02/10/2024	12,769.64	
					Morris Plains	NJ	07950	No	Cash - CD Loan	Eastridge Holdings Ltd.		56,168.90	0.05	11/22/2018	11/21/2021	5,589.99	
					Follansbee	WV	26037-2021	No	Cash - Checking	Eastridge Holdings Ltd.		27,909.41	0.03	12/04/2018	12/03/2019	40,596.60	
												11,205,452.37				10,426,513.39	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	InteresT	PN BEGINNING DATE	PN MATURITY DATE	PN \$ \$ AMOUNT	TERM	
					Schaumburg	IL	60194	No	IRA - CD Loan	Guardian Investment Group Ltd.	35,468.21	0.07	11/01/2012	10/31/2019	27,858.29		
					Schaumburg	IL	60194	No	IRA - CD Loan	Guardian Investment Group Ltd.	105,428.54	0.07	11/01/2012	10/31/2019	68,261.65		
					Schaumburg	IL	60194	No	IRA - CD Loan	Guardian Investment Group Ltd.	35,468.21	0.07	11/01/2012	10/31/2019	27,858.29		
					Schaumburg	IL	60194	No	IRA - CD Loan	Guardian Investment Group Ltd.	12,280.86	0.07	12/03/2012	10/31/2019	8,000.00		
					St. Charles	IL	60174	No	IRA - CD Loan	Guardian Investment Group Ltd.	23,398.45	0.06	06/15/2013	06/14/2018	16,667.38		
					Gardner	IL	60424	No	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	01/18/2015	01/17/2018	19,218.75		
					Batavia	IL	60510	No	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	02/23/2019	02/22/2022	15,120.06		
					Warrenville	IL	60555	No	IRA - Real Estate	Guardian Investment Group Ltd.	(423.54)	0.03	04/23/2016	04/22/2022	19,005.86	Extended	
					Oliver Springs	TN	37840	No	IRA - Real Estate	Guardian Investment Group Ltd.	106.78	0.03	05/13/2016	05/12/2019	12,579.38		
					Goodyear	AZ	85395-6414	No	IRA - Real Estate	Guardian Investment Group Ltd.	12,915.43	0.03	07/22/2016	07/21/2019	201,856.95		
					Oliver Springs	TN	37840	No	IRA - Real Estate	Guardian Investment Group Ltd.	40.50	0.05	11/09/2016	05/12/2019	151,182.19		
					Branson	MO	65616	No	IRA - Real Estate	Guardian Investment Group Ltd.	14,210.98	0.03	03/03/2017	03/02/2020	33,338.24		
					Downers Grove	IL	60516	No	IRA - Real Estate	Guardian Investment Group Ltd.	0.80	0.03	06/15/2017	06/14/2020	97,449.20		
					Batavia	IL	60510	No	IRA - CD Loan	Guardian Investment Group Ltd.	7,363.34	0.06	08/05/2017	08/04/2022	6,696.56		
					Darien	IL	60561	Yes	IRA - CD Loan	Guardian Investment Group Ltd.	40,068.89	0.06	09/04/2017	09/03/2022	26,535.06		
					Darien	IL	60561	Yes	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	09/04/2017	09/03/2022	36,535.06		
					Palatine	IL	60067	Yes	IRA - Real Estate	Guardian Investment Group Ltd.	1.28	0.03	10/11/2017	09/08/2020	77,038.74		
					Schaumburg	IL	60194-3413	Yes	IRA - Real Estate	Guardian Investment Group Ltd.	1.44	0.03	12/18/2017	12/17/2020	334,715.84		
					West Chicago	IL	60185	No	IRA - Real Estate	Guardian Investment Group Ltd.	64,755.56	0.03	12/31/2017	09/05/1933	109,529.76		
					West Chicago	IL	60185	No	IRA - Real Estate	Guardian Investment Group Ltd.	(53,181.32)	0.03	12/31/2017	12/30/2020	19,751.23		
					West Chicago	IL	60185	No	IRA - Real Estate	Guardian Investment Group Ltd.	6,297.77	0.03	12/31/2017	12/30/2020	38,178.78		
					Darien	IL	60561	Yes	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	01/01/2018	12/31/2022	21,627.75		
					West Chicago	IL	60185	No	IRA - Real Estate	Guardian Investment Group Ltd.	6.70	0.03	01/02/2018	11/19/2021	55,949.77		
					Darien	IL	60561	Yes	IRA - CD Loan	Guardian Investment Group Ltd.	107,862.03	0.05	02/04/2018	09/03/2021	104,853.53		
					Bismarck	ND	58503	No	IRA - Real Estate	Guardian Investment Group Ltd.	19,779.01	0.03	04/05/2018	04/04/2022	18,104.93	Extended	
					Glen Ellyn	IL	60137-4370	No	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	06/05/2018	06/04/2021	107,493.91		
					Glen Ellyn	IL	60137	No	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	06/05/2018	06/04/2021	107,493.91		
					St. Charles	IL	60174	No	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	06/15/2018	06/14/2021	199,066.14		

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					Gardner	IL	60424	No	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	07/18/2018	01/17/2021	98,219.70	
					Bismarck	ND	58503	No	IRA - Real Estate	Guardian Investment Group Ltd.	125,317.95	0.03	07/27/2018	07/26/2021	122,812.96	
					Darien	IL	60561	Yes	IRA - Checking	Guardian Investment Group Ltd.	6,214.31	0.03	09/04/2018	09/03/2019	14,442.47	
					Darien	IL	60561	Yes	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	09/04/2018	09/03/2021	104,853.63	
					Bismarck	ND	58503	No	IRA - Real Estate	Guardian Investment Group Ltd.	32,590.67	0.03	09/27/2018	09/26/2021	32,100.71	
					Gardner	IL	60424	No	IRA - CD Loan	Guardian Investment Group Ltd.	30,146.61	0.05	11/01/2018	10/31/2021	32,943.10	
					Darien	IL	60561	Yes	IRA - CD Loan	Guardian Investment Group Ltd.	23,260.98	0.06	11/01/2018	12/31/2022	21,627.75	
					Gardner	IL	60424	No	IRA - CD Loan	Guardian Investment Group Ltd.	2,802.62	0.05	11/01/2018	10/31/2021	2,982.96	
					Schaumburg	IL	60194-3413	Yes	IRA - CD Loan	Guardian Investment Group Ltd.	33,003.14	0.03	12/18/2018	12/17/2019	33,026.15	
					St. Charles	IL	60174	No	IRA - CD Loan	Guardian Investment Group Ltd.	112,249.66	0.06	12/31/2018	12/30/2023	110,613.19	
					St. Charles	IL	60174	No	IRA - Real Estate	Guardian Investment Group Ltd.	-	0.03	12/31/2018	12/30/2021	68,055.30	
					Villa Park	IL	60181	Yes	IRA - CD Loan	Guardian Investment Group Ltd.	\$ 400,025.00	0.06	4/18/2019	4/17/2017	\$ 400,000.00	8 yr
											1,197,460.86				3,003,645.13	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM
					Jamestown	ND	58402-1937	Yes	Cash - CD Loan	Northridge Holdings Ltd	1,255,547.76	0.06	08/01/2013	08/15/2023	1,148,120.14	
					Lakeville	MN	55044	No	Cash - Real Estate	Northridge Holdings Ltd	69,054.90	0.06	12/31/2014	12/31/2019	49,319.99	
					Schaumburg	IL	60194	No	Cash - CD Loan	Northridge Holdings Ltd	45,135.08	0.09	03/31/2016	03/30/2021	34,804.52	
					Elmhurst	IL	60126	No	Cash - Real Estate	Northridge Holdings Ltd	36,998.48	0.03	08/29/2017	08/28/2018	35,297.35	
					Wheaton	IL	60189-8415	No	Cash - Real Estate	Northridge Holdings Ltd	19,027.27	0.03	12/20/2017	12/19/2018	24,461.43	
					Schaumburg	IL	60194	No	Cash - Checking	Northridge Holdings Ltd	321,921.93	0.09	05/15/2018	05/14/2021	319,646.74	
					Auburn	ME	04210-5151	No	Cash - Real Estate	Northridge Holdings Ltd	4,720.90	0.03	12/10/2018	12/09/2019	6,170.58	
											1,752,406.32				1,617,820.75	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM
					Bensenville	IL	60106	No	Cash - Real Estate	Southridge Holdings, Ltd.	523.91	0.03	11/20/2013	11/20/2016	6,606.82	
					Addison	IL	60101		Cash - Checking	Southridge Holdings, Ltd.	86.05	0.02	12/31/2013	07/01/2014	23,176.28	
					Addison	IL	60101	Yes	Cash - CD Loan	Southridge Holdings, Ltd.	154,287.60	0.09	03/09/2014	03/08/2019	100,000.00	
					Wheaton	IL	60187		Cash - CD Loan	Southridge Holdings, Ltd.	9,997.18	0.06	04/30/2014	04/29/2019	7,500.00	
					Addison	IL	60101	No	Cash - CD Loan	Southridge Holdings, Ltd.	44,666.17	0.06	05/05/2014	05/14/2019	1,000.00	
					Palatine	IL	60074	No	Cash - CD Loan	Southridge Holdings, Ltd.	16,376.92	0.06	06/02/2014	06/01/2022	12,350.54	
					Addison	IL	60101	Yes	Cash - Checking	Southridge Holdings, Ltd.	96,472.04	0.09	08/19/2014	08/18/2019	95,436.65	
					Chicago	IL	60617	No	Cash - CD Loan	Southridge Holdings, Ltd.	21,568.27	0.06	11/17/2014	11/16/2019	17,500.00	
					Naperville	IL	60565	No	Cash - CD Loan	Southridge Holdings, Ltd.	134,851.74	0.06	12/18/2014	12/17/2022	105,000.00	
					Bolingbrook	IL	60190	No	Cash - CD Loan	Southridge Holdings, Ltd.	58,718.72	0.06	12/31/2014	12/31/2019	45,825.55	
					Elmhurst	IL	60126	No	Cash - CD Loan	Southridge Holdings, Ltd.	127,857.15	0.06	01/14/2015	01/13/2020	100,000.00	
					Arlington Heights	IL	60004-7459	Yes	Cash - CD Loan	Southridge Holdings, Ltd.	30,598.15	0.06	01/16/2015	10/15/2020	25,000.00	
					Westmont	IL	60559	No	Cash - CD Loan	Southridge Holdings, Ltd.	318,351.23	0.06	02/09/2015	02/08/2020	250,000.00	
					Willowbrook	IL	60527	No	Cash - CD Loan	Southridge Holdings, Ltd.	85,314.98	0.06	05/03/2015	05/03/2020	67,887.39	
					Westmont	IL	60559	No	Cash - CD Loan	Southridge Holdings, Ltd.	81,265.17	0.06	06/26/2015	06/25/2020	80,000.00	

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					Joliet	IL	60435-3314	No	Cash - CD Loan	Southridge Holdings, Ltd.	31,043.82	0.05	07/22/2018	07/21/2021	30,000.00	
					Addison	IL	60101	No	Cash - CD Loan	Southridge Holdings, Ltd.	36,498.83	0.05	08/10/2018	08/09/2021	35,356.92	
					Bloomington	IL	60108	No	Cash - CD Loan	Southridge Holdings, Ltd.	31,144.46	0.06	08/13/2018	08/12/2023	30,000.00	
					Chicago	IL	60617-6008	No	Cash - CD Loan	Southridge Holdings, Ltd.	1,043.95	0.04	08/26/2018	02/25/2020	1,000.00	
					Western Springs	IL	60558	Yes	Cash - CD Loan	Southridge Holdings, Ltd.	155,371.99	0.06	08/27/2018	08/26/2023	150,000.00	
					Downers Grove	IL	60515	No	Cash - CD Loan	Southridge Holdings, Ltd.	18,693.53	0.04	09/07/2018	09/06/2020	18,280.57	
					Naples	FL	34114	Yes	Cash - Checking	Southridge Holdings, Ltd.	102,765.54	0.03	09/12/2018	03/12/2020	163,556.29	
					Lake Geneva	WI	53147	No	Cash - CD Loan	Southridge Holdings, Ltd.	11,047.53	0.05	09/18/2018	07/01/2019	10,759.70	
					Lake Geneva	WI	53147	No	Cash - CD Loan	Southridge Holdings, Ltd.	11,232.47	0.06	09/18/2018	07/01/2020	10,882.66	
					Lake Geneva	WI	53147	No	Cash - CD Loan	Southridge Holdings, Ltd.	11,582.74	0.05	09/18/2018	06/30/2021	11,280.96	
					San Antonio	TX	78230		Cash - CD Loan	Southridge Holdings, Ltd.	11,047.53	0.05	09/18/2018	07/01/2019	10,759.70	
					San Antonio	TX	78230		Cash - CD Loan	Southridge Holdings, Ltd.	11,232.47	0.06	09/18/2018	07/01/2020	10,882.66	
					San Antonio	TX	78230		Cash - CD Loan	Southridge Holdings, Ltd.	11,582.74	0.05	09/18/2018	06/30/2021	11,280.96	
					San Antonio	TX	78230		Cash - CD Loan	Southridge Holdings, Ltd.	11,497.39	0.04	09/18/2018	06/30/2020	11,256.80	
					Arlington Heights	IL	60004-7459	Yes	Cash - CD Loan	Southridge Holdings, Ltd.	11,050.84	0.05	09/18/2018	07/01/2019	6,762.93	
					Arlington Heights	IL	60004-7459	Yes	Cash - CD Loan	Southridge Holdings, Ltd.	11,235.83	0.06	09/18/2018	07/01/2020	10,885.92	
					Arlington Heights	IL	60004-7459	Yes	Cash - CD Loan	Southridge Holdings, Ltd.	11,586.20	0.05	09/18/2018	06/30/2021	11,284.34	
					Arlington Heights	IL	60004-7459	Yes	Cash - CD Loan	Southridge Holdings, Ltd.	11,500.85	0.04	09/18/2018	06/30/2020	11,260.00	
					Danville	IL	61834	No	Cash - CD Loan	Southridge Holdings, Ltd.	86,888.46	0.06	09/20/2018	09/19/2023	85,965.82	
					Lisle	IL	60532	No	Cash - CD Loan	Southridge Holdings, Ltd.	32,043.66	0.05	10/04/2018	10/03/2021	31,276.38	
					Romeoville	IL	60446	No	Cash - CD Loan	Southridge Holdings, Ltd.	33,726.42	0.06	11/21/2018	11/20/2023	33,017.63	
					Glen Ellyn	IL	60137	No	Cash - CD Loan	Southridge Holdings, Ltd.	11,303.11	0.06	12/10/2018	12/18/2019	11,100.00	
					Hoffman Estates	IL	60192-2205	No	Cash - CD Loan	Southridge Holdings, Ltd.	51,443.42	0.10	12/16/2018	12/15/2019	50,000.00	
					Wheaton	IL	60187		Cash - CD Loan	Southridge Holdings, Ltd.	8,702.84	0.05	01/10/2019	01/09/2022	8,608.50	
					Wheaton	IL	60187		Cash - Checking	Southridge Holdings, Ltd.	4,789.36	0.03	01/10/2019	01/09/2020	6,128.50	
					Elmhurst	IL	60126	No	Cash - CD Loan	Southridge Holdings, Ltd.	30,773.22	0.06	01/15/2019	01/14/2024	30,398.44	
					Addison	IL	60101		Cash - CD Loan	Southridge Holdings, Ltd.	25,198.63	0.05	02/01/2019	01/31/2022	25,000.00	
					West Chicago	IL	60185		Cash - CD Loan	Southridge Holdings, Ltd.	16,447.20	0.04	02/04/2019	02/03/2016	17,360.24	
											7,535,140.86				7,242,909.50	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM
					Rogersville	MO	65742	Yes	Cash - CD Loan	Timber Lake Apartments, LLC	175,453.08	0.08	01/04/2018	12/31/2020	175,000.00	
					Rogersville	MO	65742	Yes	Cash - CD Loan	Timber Lake Apartments, LLC	45,173.08	0.08	01/04/2018	12/31/2020	45,000.00	
					Rogersville	MO	65742	Yes	Cash - CD Loan	Timber Lake Apartments, LLC	39,909.15	0.08	01/04/2018	12/31/2020	40,000.00	
					Rogersville	MO	65742	Yes	Cash - CD Loan	Timber Lake Apartments, LLC	59,933.32	0.08	01/04/2018	12/31/2020	60,000.00	
					Rogersville	MO	65742	Yes	Cash - CD Loan	Timber Lake Apartments, LLC	120,342.62	0.10	11/19/2018	11/30/2019	120,000.00	
					Rogersville	MO	65742	Yes	Cash - CD Loan	Timber Lake Apartments, LLC	180,513.92	0.10	11/19/2018	11/30/2020	180,000.00	
											621,325.17				620,000.00	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM

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					Princess Anne	MD	21853-2640	No	IRA - CD Loan	Unity Investment Group I Ltd.	73,881.19	0.06	07/27/2012	07/26/2020	50,000.00	
					Greencastle	PA	17225	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	68,596.14	0.06	07/27/2012	07/26/2020	50,000.00	
					Woodbridge	VA	22193	No	IRA - CD Loan	Unity Investment Group I Ltd.	52,950.03	0.06	09/13/2012	09/12/2020	50,000.00	
					Delray Beach	FL	33483	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	72,827.49	0.06	10/24/2012	10/23/2020	50,000.00	
					Felton	CA	95018	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	77,347.92	0.06	10/30/2012	10/29/2020	73,400.00	
					Montgomery	TX	77316	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	72,400.60	0.06	11/26/2012	11/25/2020	50,000.00	
					Cupertino	CA	95014	No	IRA - CD Loan	Unity Investment Group I Ltd.	81,823.53	0.06	12/06/2012	11/30/2020	56,600.00	
					Santa Cruz	CA	95065	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	48,743.91	0.06	12/19/2012	12/18/2020	40,300.00	
					St. Francisville	LA	70775	No	IRA - CD Loan	Unity Investment Group I Ltd.	71,662.68	0.06	01/29/2013	01/28/2021	50,000.00	
					San Jose	CA	95124	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	31,066.32	0.06	01/21/2013	01/27/2021	25,500.00	
					San Jose	CA	95132	No	IRA - CD Loan	Unity Investment Group I Ltd.	65,302.39	0.06	01/29/2013	01/28/2021	55,000.00	
					Nashua	NH	03062	No	IRA - CD Loan	Unity Investment Group I Ltd.	234,369.18	0.06	04/23/2013	04/22/2021	172,500.00	
					Surf City	NJ	08008	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	127,276.96	0.06	05/06/2013	05/15/2021	100,000.00	
					Merrimack	NH	03054	No	IRA - CD Loan	Unity Investment Group I Ltd.	316,136.60	0.06	05/22/2013	05/21/2021	224,500.00	
					San Jose	CA	95117-2522	No	IRA - CD Loan	Unity Investment Group I Ltd.	114,783.21	0.06	06/10/2013	06/09/2021	87,000.00	
					San Jose	CA	95148	No	IRA - CD Loan	Unity Investment Group I Ltd.	92,139.25	0.06	09/13/2013	09/12/2021	78,000.00	
					Monroe	LA	71201	No	IRA - CD Loan	Unity Investment Group I Ltd.	785,488.70	0.06	12/27/2013	12/27/2021	704,831.03	
					Baton Rouge	LA	70810-2944	No	IRA - CD Loan	Unity Investment Group I Ltd.	34,480.04	0.06	02/04/2014	02/04/2022	33,012.93	
					Chelmsford	MA	01844	No	IRA - CD Loan	Unity Investment Group I Ltd.	74,547.14	0.06	02/20/2014	02/19/2022	59,500.00	
					Orange Beach	AL	36561	No	IRA - CD Loan	Unity Investment Group I Ltd.	80,421.84	0.06	05/07/2014	05/06/2022	100,000.00	
					Tucson	AZ	85750	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	12,767.80	0.06	05/08/2014	05/07/2019	9,590.60	
					Princess Anne	MD	21853-2640	No	IRA - CD Loan	Unity Investment Group I Ltd.	13,201.11	0.06	06/30/2014	06/29/2022	10,000.00	
					Gulf Breeze	FL	32563	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	17,270.57	0.06	07/08/2014	07/07/2022	17,000.00	
					Easton	PA	18042	No	IRA - CD Loan	Unity Investment Group I Ltd.	27,247.01	0.06	07/11/2014	06/30/2021	23,198.35	
					Indianapolis	FL	32903	No	IRA - CD Loan	Unity Investment Group I Ltd.	72,031.92	0.06	07/15/2014	07/14/2022	54,671.00	
					Crawfordsville	IN	47933	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	43,191.58	0.06	07/28/2014	07/27/2022	33,840.00	
					Hamilton	NJ	08690	No	IRA - CD Loan	Unity Investment Group I Ltd.	13,625.23	0.06	08/08/2014	08/07/2022	13,059.06	
					Tacoma	WA	98403	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	55,279.10	0.06	08/12/2014	08/11/2022	53,000.00	
					Fair Oaks	CA	95628	No	IRA - Real Estate	Unity Investment Group I Ltd.	38.08	0.03	09/25/2014	09/24/2019	54,912.68	
					Medina	OH	44256-5314	No	IRA - Real Estate	Unity Investment Group I Ltd.	7,172.38	0.03	11/03/2014	01/02/2022	137,988.92	
					Stallings	NC	28104	No	IRA - CD Loan	Unity Investment Group I Ltd.	43,177.83	0.06	01/09/2015	01/08/2023	40,000.00	
					Bayfield	WI	54814-4495	No	IRA - CD Loan	Unity Investment Group I Ltd.	362,288.23	0.06	02/12/2015	02/11/2023	360,000.00	
					Murrells Inlet	SC	29576-5642	No	IRA - Checking	Unity Investment Group I Ltd.	187,759.78	0.06	02/17/2015	02/16/2020	150,749.61	
					Santa Cruz	CA	95065	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	21,717.26	0.06	02/24/2015	02/23/2023	19,000.00	
					Rogue River	OR	97537	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	11.87	0.03	03/25/2015	03/24/2018	59,632.97	
					Surf City	NJ	08008	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	59,146.98	0.06	05/15/2015	05/15/2021	53,088.86	
					Greencastle	PA	17225	No	IRA - CD Loan	Unity Investment Group I Ltd.	9,254.04	0.06	06/01/2015	05/31/2023	9,056.31	
					Rockway	NJ	07866-2248	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	30,814.41	0.06	06/11/2015	06/10/2021	24,643.07	
					Longs	SC	29568	No	IRA - CD Loan	Unity Investment Group I Ltd.	46,110.44	0.06	07/01/2015	06/30/2023	37,000.00	
					Camden	SC	29020	No	IRA - CD Loan	Unity Investment Group I Ltd.	49,068.85	0.06	08/04/2015	08/03/2023	48,500.00	
					Roseland	NJ	07068-0304	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	56,421.92	0.05	08/10/2015	08/09/2019	50,000.00	
					Rockaway	NJ	07866	No	IRA - CD Loan	Unity Investment Group I Ltd.	126,187.12	0.06	08/24/2015	05/23/2023	127,616.22	
					Newton	MA	02465	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	409,211.02	0.06	09/03/2015	09/02/2020	332,000.00	
					Rogue River	OR	97537	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	22.64	0.03	10/02/2015	10/01/2019	10,690.52	
					Manchester	NJ	08759	No	IRA - CD Loan	Unity Investment Group I Ltd.	111,811.52	0.06	10/29/2015	10/28/2020	109,850.00	
					San Jose	CA	95119	No	IRA - CD Loan	Unity Investment Group I Ltd.	121,946.16	0.06	11/09/2015	11/08/2023	100,000.00	

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					San Jose	CA	95123-5335	No	IRA - CD Loan	Unity Investment Group I Ltd.	77,320.21	0.06	11/10/2015	11/09/2023	52,500.00	
					Sparta	NJ	07871	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	36,521.66	0.06	11/23/2015	11/22/2020	30,000.00	
					San Jose	CA	95132	No	IRA - CD Loan	Unity Investment Group I Ltd.	178,011.87	0.06	12/24/2015	12/29/2023	162,400.00	
					Ben Lomond	CA	95005	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	68,505.31	0.06	01/05/2016	01/04/2024	56,690.00	
					Parsippany	NJ	07054	No	IRA - CD Loan	Unity Investment Group I Ltd.	120,253.24	0.06	01/20/2016	01/19/2021	120,000.00	
					Sparta	NJ	07871-2832	No	IRA - CD Loan	Unity Investment Group I Ltd.	13,632.63	0.06	01/27/2016	01/26/2021	11,300.00	
					Monroe	LA	71201-1944	No	IRA - CD Loan	Unity Investment Group I Ltd.	22,149.88	0.06	02/11/2016	02/10/2024	29,300.00	corrected PN amount
					Amarillo	TX	79109-2651	No	IRA - CD Loan	Unity Investment Group I Ltd.	54,782.20	0.05	02/17/2016	02/16/2019	47,000.00	
					Rockaway	NJ	07866	No	IRA - CD Loan	Unity Investment Group I Ltd. / CLOSING 6/2019	-	0.06	03/02/2016	03/01/2021	148,250.00	closing as of 6/11/2019
					Lake Hopatcong	NJ	07849-1712	No	IRA - CD Loan	Unity Investment Group I Ltd.	30,056.09	0.06	03/03/2016	09/20/2023	28,179.60	
					Rockaway	NJ	07866	No	IRA - CD Loan	Unity Investment Group I Ltd.	71,970.08	0.06	03/10/2016	03/10/2021	60,700.00	
					Monroe	LA	71201-1944	No	IRA - Real Estate	Unity Investment Group I Ltd.	605.28	0.03	04/02/2016	04/02/2022	218,582.04	Extended
					Nokomis	FL	34275	No	IRA - Real Estate	Unity Investment Group I Ltd.	-	0.03	05/02/2016	05/01/2019	113,692.08	
					Rockaway	NJ	07866	No	IRA - CD Loan	Unity Investment Group I Ltd.	88,132.69	0.06	06/30/2016	06/29/2021	25,000.00	
					Randolph	NJ	07869	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	80,193.25	0.06	07/08/2016	07/07/2021	48,438.00	
					Amarillo	TX	79109	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	73.46	0.03	07/26/2016	07/25/2019	25,500.00	
					Cincinnati	OH	45246	No	IRA - Real Estate	Unity Investment Group I Ltd.	2,156.50	0.03	08/08/2016	08/07/2019	38,588.62	
					Santa Cruz	CA	95060	No	IRA - CD Loan	Unity Investment Group I Ltd.	132,771.14	0.06	10/17/2016	10/16/2024	115,000.00	
					West Monroe	LA	71291	No	IRA - CD Loan	Unity Investment Group I Ltd.	14,658.51	0.06	10/26/2016	10/27/2021	15,500.00	
					New Orleans	LA	70124	No	IRA - CD Loan	Unity Investment Group I Ltd.	134,285.64	0.06	10/28/2016	10/27/2021	125,500.00	
					Randolph	NJ	07869	No	IRA - CD Loan	Unity Investment Group I Ltd.	87,274.59	0.06	11/19/2016	11/18/2021	72,400.00	
					Wyckoff	NJ	07481	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	342,770.26	0.06	12/19/2016	12/18/2021	300,000.00	
					Alexandria	LA	71303	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	93,208.41	0.06	12/22/2016	12/21/2021	80,000.00	
					Brookings	OR	97415	No	IRA - CD Loan	Unity Investment Group I Ltd.	58,881.35	0.06	12/30/2016	03/02/2023	59,334.24	
					Medina	OH	44256-5314	No	IRA - CD Loan	Unity Investment Group I Ltd.	57,876.91	0.06	02/01/2017	10/20/2020	51,280.77	
					Los Gatos	CA	95030-5838	No	IRA - CD Loan	Unity Investment Group I Ltd.	62,868.29	0.06	02/19/2017	02/08/2025	60,000.00	
					Cedar Knolls	NJ	07927	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	311,190.99	0.06	02/21/2017	04/20/2022	293,013.80	
					Amarillo	TX	79109	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	(1,420.84)	0.03	03/02/2017	03/01/2020	278,000.00	
					Phoenix	AZ	85016-2801	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	12,085.64	0.06	03/03/2017	03/02/2022	12,000.00	
					Plano	TX	75025-8234	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	359,634.40	0.05	03/07/2017	03/06/2020	325,000.00	
					Toms River	NJ	08753	No	IRA - CD Loan	Unity Investment Group I Ltd.	38,926.01	0.05	04/21/2017	04/20/2020	38,565.26	
					Cedar Knolls	NJ	07927	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	87,360.76	0.06	04/21/2017	04/20/2022	75,027.84	
					Tucson	AZ	85750	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	126,432.88	0.06	04/24/2017	04/23/2022	133,231.86	
					Surf City	NJ	08008	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	51,477.61	0.05	05/16/2017	05/15/2021	51,252.72	
					Lakeville	MN	55044	No	IRA - Real Estate	Unity Investment Group I Ltd.	(3,096.22)	0.03	05/27/2017	05/26/2020	70,759.23	
					Lakeville	MN	55044	No	IRA - Real Estate	Unity Investment Group I Ltd.	(96.78)	0.03	05/27/2017	05/26/2020	11,956.13	
					Pittsburgh	PA	15201	No	IRA - Real Estate	Unity Investment Group I Ltd.	(130.82)	0.03	05/27/2017	05/26/2020	70,759.23	
					Manchester	NJ	08759	No	IRA - Checking	Unity Investment Group I Ltd. / CLOSED	-	0.03	07/06/2017	07/05/2022	200,000.00	closed 2/15/2019
					Wayne	NJ	07470	No	IRA - CD Loan	Unity Investment Group I Ltd.	63,854.46	0.06	07/26/2017	07/25/2022	60,000.00	
					Ben Lomond	CA	95005	No	IRA - CD Loan	Unity Investment Group I Ltd.	74,046.61	0.06	08/07/2017	11/29/2022	65,000.00	
					Fort Myers	FL	33913	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	50,156.27	0.06	08/17/2017	08/16/2022	50,000.00	
					Fort Myers	FL	33913	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	200,263.02	0.06	09/08/2017	09/07/2022	200,000.00	

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					Chesterfield	MO	63017	No	IRA - Real Estate	Unity Investment Group I Ltd.	-	0.03	10/21/2017	10/20/2020	79,600.94	
					Riesel	TX	76682	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	47,758.68	0.05	10/26/2017	10/25/2020	44,502.04	
					Olathe	KS	66062	No	IRA - CD Loan	Unity Investment Group I Ltd.	229,250.13	0.06	11/01/2017	10/31/2022	211,039.21	
					Woodland Park	NJ	07424	No	IRA - CD Loan	Unity Investment Group I Ltd.	448,339.77	0.06	11/02/2017	11/01/2022	422,547.62	
					Union	NJ	07083	No	IRA - Real Estate	Unity Investment Group I Ltd.	11,920.27	0.03	11/20/2017	11/19/2020	57,670.87	
					Tucson	AZ	85750	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	31,292.50	0.06	11/27/2017	02/22/2022	28,146.58	
					Roseland	NJ	07068-0304	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	26,940.82	0.06	12/26/2017	12/25/2022	25,000.00	
					Madison	NJ	07940	No	IRA - CD Loan	Unity Investment Group I Ltd.	118,216.28	0.05	01/01/2018	09/04/2021	111,498.39	
					Maryville	TN	37803	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	1,424.93	0.03	01/03/2018	01/02/2020	80,913.00	
					Tucson	AZ	85750	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	904.97	0.03	01/24/2018	01/23/2021	21,512.77	
					Tucson	AZ	85750	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	30.94	0.03	01/27/2018	01/26/2021	41,841.69	
					Woodinville	WA	98702-6212	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	-	0.03	02/12/2018	02/11/2021	96,993.48	closed 4/3/19
					Woodinville	WA	98702-6212	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	-	0.03	02/12/2018	02/11/2021	18,215.29	closed 4/3/19
					Murrells Inlet	SC	29576-5642	No	IRA - Real Estate	Unity Investment Group I Ltd.	(3.84)	0.03	02/17/2018	02/16/2021	217,702.66	
					Monroe	LA	71201-1944	No	IRA - CD Loan	Unity Investment Group I Ltd.	154,853.91	0.06	03/01/2018	02/28/2023	145,310.87	
					Monroe	LA	71201-1944	No	IRA - CD Loan	Unity Investment Group I Ltd.	55,059.29	0.06	03/01/2018	02/10/2024	51,666.20	
					Whippany	NJ	07981	No	IRA - CD Loan	Unity Investment Group I Ltd.	10,422.34	0.03	03/03/2018	03/02/2019	10,094.30	
					North Aurora	IL	60542	No	IRA - CD Loan	Unity Investment Group I Ltd.	9,129.38	0.06	03/24/2018	11/16/2020	8,597.22	
					North Aurora	IL	60542	No	IRA - CD Loan	Unity Investment Group I Ltd.	40,237.76	0.06	03/24/2018	10/26/2021	37,894.50	
					Chesterfield	MO	63017	No	IRA - Real Estate	Unity Investment Group I Ltd.	(45.17)	0.03	03/25/2018	03/24/2021	52,795.13	
					Bethlehem	PA	18018	No	IRA - CD Loan	Unity Investment Group I Ltd.	59,243.27	0.06	04/19/2018	04/18/2023	58,160.47	
					Alexandria	LA	71303	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	425,954.14	0.06	04/22/2018	04/21/2023	402,984.49	
					Basking Ridge	NJ	07920	No	IRA - CD Loan	Unity Investment Group I Ltd.	68,768.38	0.05	05/30/2018	05/29/2021	67,349.71	
					Easton	PA	18042	No	IRA - CD Loan	Unity Investment Group I Ltd.	13,900.43	0.05	06/30/2018	06/29/2021	13,393.55	
					Valparaiso	IN	46383-7304	No	IRA - CD Loan	Unity Investment Group I Ltd.	5,998.40	0.06	07/28/2018	03/20/2026	5,734.47	
					Sacramento	CA	95824	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	29,893.03	0.03	07/28/2018	07/27/2019	65,789.45	
					Rogue River	OR	97537	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	73,514.67	0.06	09/27/2018	09/26/2023	90,109.76	
					Lakeville	MN	55044	No	IRA - Real Estate	Unity Investment Group I Ltd.	82,158.94	0.03	10/14/2018	09/30/2021	81,000.00	
					Lakeville	MN	55044	No	IRA - Real Estate	Unity Investment Group I Ltd.	82,158.94	0.03	10/14/2018	09/30/2021	80,970.00	
					Monticello	IN	47960-7607	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	1.47	0.03	10/26/2018	10/25/2021	92,235.84	
					Olathe	KS	66062	No	IRA - Real Estate	Unity Investment Group I Ltd.	-	0.03	11/01/2018	10/31/2021	45,379.52	
					Amarillo	TX	79119	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	(2,304.27)	0.03	11/30/2018	11/29/2021	326,323.64	
					Chesterfield	MO	63017	No	IRA - Real Estate	Unity Investment Group I Ltd.	271.78	0.03	12/09/2018	12/08/2021	37,971.13	
					Amarillo	TX	79124	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	190.64	0.03	12/14/2018	12/15/2025	114,018.35	
					Amarillo	TX	79124	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	104.25	0.03	12/18/2018	12/17/2021	34,841.91	
					Wyandotte	MI	48192	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	276,755.86	0.06	12/20/2018	12/19/2023	259,241.74	
					Monroe	LA	71201-1944	No	IRA - CD Loan	Unity Investment Group I Ltd.	21,840.74	0.06	12/21/2018	12/20/2023	21,462.01	
					Winston-Salem	NC	27106	Yes	IRA - Real Estate	Unity Investment Group I Ltd.	25.80	0.03	01/10/2019	06/29/2020	64,733.96	
					Fort Myers	FL	33913	Yes	IRA - CD Loan	Unity Investment Group I Ltd.	100,258.27	0.06	01/15/2019	01/14/2021	100,000.00	
					Whippany	NJ	07981	No	IRA - CD Loan	Unity Investment Group I Ltd.	18,069.04	0.05	03/03/2019	03/02/2022	18,000.00	
					Madison	CT	06443	Yes	IRA - CD Loan	Unity Investment Group I Ltd	\$ 250,025.00	0.06	3/11/2019	3/10/2024	\$ 250,000.00	5 yr
Revised 03/06/2019											10,365,225.15				12,072,176.31	
EntityName	NameFirst	NameMI	NameLast	Address	City	State	Zip	Accredited	Type	CorporationName	BalanceForInvestor 03/31/2019	Interest	PN BEGINNING DATE	PN MATURITY DATE	PN \$\$ AMOUNT	TERM

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GRAND TOTALS	41,385,146.31	47,542,965.93
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EXHIBIT 5

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SOUTHRIDGE HOLDINGS, LTD.
1020 W FULLERTON AVE – SUITE G
ADDISON, IL 60101
630-889-9695

PROMISSORY NOTE

\$150,000.00

August 27, 2018

City of Addison

State of Illinois

Per agreed upon after date, without grace, I promise to pay to the order of [REDACTED] Irrevocable Trust the sum of One Hundred Fifty Thousand and 00/100 dollars (\$150,000.00) for value received, with interest at the rate of 6 percent per annum from date until maturity, interest payable at maturity and if not so paid, the whole of this note, both principal and interest, shall forthwith become due and payable upon demand, at the option of the holder. Southridge Holdings, Ltd. requires a 30-day notice for payment and payments will be made within 10 business days after the maturity date. In case of default, this note bears interest at the rate of 6 per cent per annum until paid. Principal and interest payable in lawful money of the United States. In case suit or action is commenced to collect this note or any portion thereof, I promise to pay, in addition to the costs provided by statute, such as the court may adjudge reasonable attorney's fees therein, and any judgment entered hereon shall bear interest at the rate of 6 per cent per annum.

This promissory note is automatically renewable. It will renew at maturity with the same terms and conditions for a period of time equal to the original promissory note. The interest rate may adjust to the current rate offered by Southridge Holdings, Ltd. at the stated maturity date. You can prevent an automatic renewal by notifying Southridge Holdings, Ltd. in writing on or within 10 days of the maturity date. Southridge Holdings, Ltd. will provide written notice 45 days before the maturity date advising you of the maturity date and the options available to you.

DUE August 26, 2023



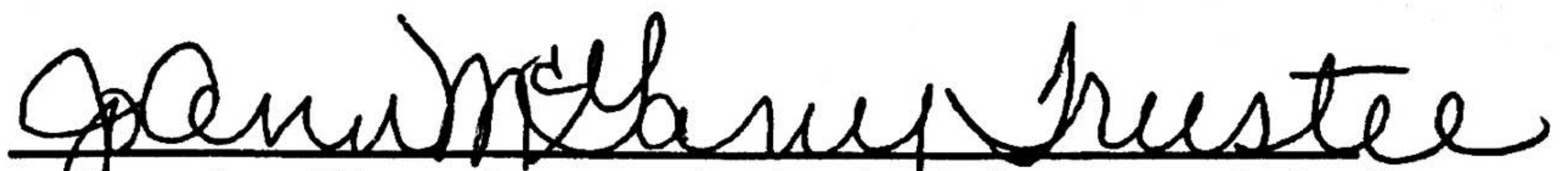
Maker – Glenn Mueller –
for Southridge Holdings, Ltd.



Witness to Glenn Mueller's signature

[REDACTED] Irrevocable Trust U/A 5/11/2018

Lender - Trustee JoAnn McGarry



Lender Signature acknowledging receipt of
promissory note

[REDACTED]
Mailing address

[REDACTED]
Telephone Number

[REDACTED]
City State Zip Code

[REDACTED]
Social Security Number/ EIN

This promissory note is legal and binding. If we consent to alter the terms, a reduction of interest and penalties may be imposed.

GROUP EXHIBIT 6

[Print](#) | [Close Window](#)

Subject: Use and Security for Notes

From: Glenn Mueller <gmueller@northridgetd.com>

Date: Mon, Jul 28, 2014 1:37 pm

To: "markmckay" <[REDACTED]>

Cc: Crystal Rodriguez <crodriguez@northridgetd.com>

Attach: image001.jpg

Mark,

Thank you for your call. I have written out an answer explaining our use and security for loans.

The equity and cash flow of our properties (approximately 1,000 units) back up the promissory notes. Instead of tying each loan to an individual property, they are secured by any and all of the properties and their cash flow, thus giving more protection. We use loans from private parties and entities to upgrade our apartments because banks are not giving remodeling loans. These upgrades allow us to increase the rents, lower expenses and have better occupancy, which also increases the value of the property. We are able to pay an interest rate higher than lenders could receive from banks and it is still advantageous to the property owners.

As an example of how funds are used, we are upgrading apartments from carpet to a quality wood-grain flooring that is water proof, to prevent warping. We have to replace the carpet every 5-7 years. This flooring costs us the same as the carpet, but lasts 25 years and costs less to clean. Secondly, we are able to raise the rents on these upgraded apartments, \$30-50 a month. Third, it reduces our costs of replacing carpet. The additional cash flow adds additional value to the property. It is profitable to the lender and the property owner.

Timber Lake Apartments (576 apartments) is a good example of the benefits of our upgrades -

We bought Timber Lake Apartments at the peak of the economy in July of 2007. The value never declined. Our niche in the real estate market is to buy mismanaged, undervalued properties. As we make the improvements, we are able to raise income and value no matter what the market does. Here are the facts, we paid \$30 million and put in about \$3,500,000 in improvements for a total cost of \$33,500,000. When we refinanced the property in 2011, the bank appraisal was for \$39,000,000, even though as you know, bank appraisals have been extremely conservative during this time period. Based on the same criteria used by the appraiser at that time our value is now about \$45,000,000.

The \$3,500,000 in improvements was financed by personal loans. The improvements allowed us to increase rents, occupancy, and value. Here are the results: The rent for the 1 bedroom apartment was \$565-595 and 2 bedrooms was \$695. Currently, the one-bedrooms are \$850 - \$950 and the two bedrooms are \$950-\$1200. The occupancy was 83%, currently, it is 99%. The value from \$30,000,000 + \$3,500,000 = \$33,500,000 to \$45,000,000.

Since we refinanced it, we are now saving about \$400,000 a year in interest with a fixed rate for 10 years. All of this could not have happened if we did not borrow the \$3,500,000 at rates between 3% and 6% interest. Both the owners and the buyers benefited from this arrangement. Plus the collateral for the lenders keeps increasing as the values increase. As a result, it offers them even more safety. We are continuing the addition of upgrades to the properties that increase income, value, and decrease expenses.

As a side note, the banks feel secure with us. We have refinanced all of our properties at lower interest rates over the past 3 years. They have approved mortgages totaling about \$55,000,000. That represents about a 68% loan to value ratio.

If you have any questions, please call me at 630 889-9695 ext.111.

Glenn Mueller

Glenn Mueller

President

Northridge Holdings, Ltd.

1020 W. Fullerton Ave. Suite G

Addison, IL 60101

Phone (630)889-9695 Ext. 111

Fax (630)426-0083

SEC-MCKAYM-P-0000203

Cell- (630) 802-2810
gmueller@northridgeltd.com



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SEC-MCKAYM-P-0000204

Attorney-Client Privilege



From: Glenn Mueller [mailto:gmueller@northridgeltld.com]
Sent: Saturday, March 07, 2015 12:34 PM
To: Ed Lichtig <[REDACTED]>
Subject: RE: would you consider the following proposal?

Ed,

We wouldn't be able to do that.

Right now your note is secured by our assets in multiple properties. The banks will not allow an additional mortgage holder on any of the mortgaged properties.

The collateral for your note is increasing every year with the current sale, because the properties and our equity is increasing..

Glenn

From: Ed Lichtig [mailto:[REDACTED]]
Sent: Tuesday, March 03, 2015 7:19 PM
To: Glenn Mueller
Subject: would you consider the following proposal?

Northridge currently pays my retirement plan \$8,400 per month.

I propose the following...

Cash me out at the sum of the remaining premiums (not commuted value).
Put me into an 8 year note that pays 8% (pays monthly).
Backed by a specific Northridge property (recorded deed).

Let me know what you might be able to offer.

Thanks,

Edwin Lichtig, MBA
[REDACTED]

From: [Glenn Mueller](#)
To: [GaryScheer \(Global Relay\)](#)
Cc: [Tony De Leo](#); [Barbara Decker](#)
Subject: RE: Northridge Investment Summary
Date: Thursday, September 08, 2016 4:55:09 PM

Hi Gary,

Regarding the collateral for the holders of the promissory Notes, the first lien holders on the properties have a total of \$44,038,151 of mortgages on the properties as of 12/31/2015. That total has been reduced by about \$400,000 (current total is approx. \$43,638,000) at this point. Other loans total about \$8,000,000 totaling \$51,638,000. These loans are allocated among our properties as needed. The current value of the properties is about \$95,000,000. This leaves an equity position of about \$43,362,000. Of this amount investor capital position is \$22,574,471. If all of the properties are sold, ALL loans (first lien holders and all others) would be paid BEFORE any investors receive their capital and profits. They are in a primary position.

The net loan balances are lower each year and the net values are increasing each year. The totals listed above show that there is a large surplus of equity above and beyond all of the loans and that number is increasing each year. As a result, the collateral for the loans continues to grow reducing the risk each year.

I hope this helps. If you have any questions, please contact me.

Glenn Mueller

From: GaryScheer (Global Relay) [mailto:]
Sent: Thursday, September 08, 2016 2:05 PM
To: Glenn Mueller <gmueller@northridgeltd.com>
Subject: Northridge

Hi Glenn,

Thank you for speaking with [REDACTED] yesterday. How can I best address his concern below?

Sincerely,

Gary

Gary Scheer, RFC, CSA
Complete Financial & Retirement Planning

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Thursday, September 08, 2016 2:58 PM
To: GaryScheer (Global Relay)
Subject: Re: Northridge

went well. Still not 100% certain on what legal standing your clients have when they sign up with a promissory note. Since the current buildings/projects have a 1st lienholder that does not leave the promissory note holder a lot to go after in the event that something would happen.

Do you know how they have this set up?

[REDACTED]

From: Glenn Mueller <gmueller@northridgeltd.com>
To: Tony De Leo; Barbara Decker
Sent: 1/4/2017 9:45:06 PM
Subject: FW: Investment amounts

From: Glenn Mueller
Sent: Wednesday, January 04, 2017 1:49 PM
To: 'Steve Cagnassola' <[REDACTED]>
Subject: RE: Investment amounts

Hi Steve,

We have not called a note or paid them off early, unless the lender requested it. We feel that the lender has lent us money with a set interest rate in mind and has made plans with his budget and lifestyle to match the income. Paying it off early would disrupt and in some cases be harmful to the income needs that the lender had in mind.

We have not seen an increase in risk. On the contrary, the cash flow and the increase value of the properties has been increasing the collateral for the loans.

Glenn

From: Steve Cagnassola [mailto:[REDACTED]]
Sent: Friday, December 30, 2016 1:43 PM
To: Barbara Decker <bdecker@northridgeltd.com>
Cc: Tony De Leo <tdeleo@northridgeltd.com>; Glenn Mueller <gmueller@northridgeltd.com>
Subject: Re: Investment amounts

Hi Barbara,

If my client was to put \$200,000 of IRA money and \$100,000 of non-IRA money into a 5-year CD at 6%, is there any problems if interest rates rise dramatically elsewhere? In other words, do these every get called or have a degree of risk unforeseen?

Thanks,
Steve

Steve Cagnassola
[REDACTED]

-----Original Message-----

From: Barbara Decker <bdecker@northridgeltd.com>
To: stevecags <[REDACTED]>
Cc: Tony De Leo <tdeleo@northridgeltd.com>; Glenn Mueller <gmueller@northridgeltd.com>
Sent: Thu, Dec 29, 2016 11:17 am
Subject: RE: Investment amounts

We can accept those amounts for either CD rates or Real Estate investments or a combination. You may want to set up a conference call with Glenn to help the client understand his options, get to know about us and better decide what they want to do.

Let me know if you want this option and if so, what dates and times are good for you and the client. I will try to schedule something with Glenn.

Barbara Decker

Investor Relations

Northridge Holdings Ltd.

1020 W. Fullerton Ave. Suite G

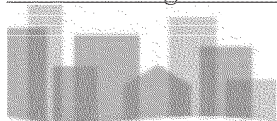
Addison, IL 60101

Phone (630)889-9695 x. 117

Fax (630)426-0083

Email to: bdecker@northridgeltld.com

www.northridgeltld.com



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From: stevecags [mailto: [REDACTED]]
Sent: Thursday, December 29, 2016 10:13 AM
To: Barbara Decker <bdecker@northridgeltld.com>
Cc: Tony De Leo <tdeleo@northridgeltld.com>; Glenn Mueller <gmueller@northridgeltld.com>
Subject: RE: Investment amounts

I'm not sure what my client wants to do right now. He has IRA money of \$256,000 and non qualified of \$200,000. He wants income and growth.

Sent from my Sprint Samsung Galaxy S7.

----- Original message -----

From: Barbara Decker <bdecker@northridgeltld.com>
Date: 12/29/16 10:43 AM (GMT-05:00)
To: Steve Cagnassola < [REDACTED] >
Cc: Tony De Leo <tdeleo@northridgeltld.com>, Glenn Mueller <gmueller@northridgeltld.com>
Subject: RE: Investment amounts

Steve,

We do not have a cap on investments. We evaluate on a case-by-case basis. What do you have someone wanting?

Barbara

Barbara Decker

Investor Relations

Northridge Holdings Ltd.

1020 W. Fullerton Ave. Suite G

Addison, IL 60101

Phone (630)889-9695 x. 117

Fax (630)426-0083

Email to: bdecker@northridgeltld.com

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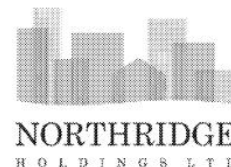
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From: Steve Cagnassola [mailto:████████████████████]
Sent: Thursday, December 29, 2016 9:42 AM
To: Barbara Decker <bdecker@northridgeltld.com>
Cc: Tony De Leo <tdeleo@northridgeltld.com>; Glenn Mueller <gmueller@northridgeltld.com>
Subject: Investment amounts

Good morning,

Is there an investment amount that is "too much" that you would accept? Either for the CD's or the 'payout' account?

Thank you,
Steve
Steve Cagnassola
████████████████████



June 12, 2017

Thomas R Wilder
[REDACTED]

Dear Thomas,

David Nichols asked us to send you some information about us. We would welcome the opportunity to speak with you to see if what we have to offer would be a benefit to you.

As a background, I have personally invested in real estate for over 45 years. Over that length of time, I have organized Limited Partnerships that have purchased, sold or currently manage 74 properties without a single loss to the investors. Our annual returns have varied, generally from 5%-25%, up to 110%. We've had a couple of investments that tripled during a six year time frame. At this time, we have 1005 units under management valued at approximately \$80,000,000.

We currently have real estate positions available from existing investors, who for health reasons are selling some of their positions early. They are selling them at a discount from our estimated value. Because the sale reverts back to January 1st of the current year, the purchaser would have an immediate profit on the purchase. We are offering these positions to our current and new investors.

We also take in funds that are used to upgrade the apartments. This allows for higher rents and increases the property value. This CD alternative is for a 1-5 year term and yields 3%-6% interest paid monthly, quarterly, annually or the interest can compound annually and be taken out at any time with no penalty. The loan is backed by the equity and cash flow of the properties. Both the owners and the lenders benefit from this arrangement. I've enclosed a list of our current rates. If a distribution of principal funds is requested prior to the maturity of the note and we agree to this, the interest rate will be reduced based on when the funds are removed. All note terms apply to beneficiaries as well.

We are able to offer each of these opportunities for both cash and IRA funds. Please contact Tony DeLeo in our Investor Relations Dept, at (630) 889-9695 x. 113, investments@northridgeltld.com for more information on depositing funds with us. We

1020 W. Fullerton Ave, Suite G, Addison, IL 60101 (630) 889-9695 (630) 426-0083 fax www.northridgeltld.com

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NORTHRIDGE_0002547

can also assist with setting up an IRA account with our preferred self-directed IRA custodian.

If you have any further questions or would like to set up a time to meet, please feel free to call me at (630) 889-9695 x. 111. Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script, appearing to read "Mueller", with a horizontal line drawn through it.

Glenn Mueller
President
Northridge Holdings, Ltd.
630-889-9695
gmueller@northridgetd.com

EXHIBIT 7



Intelligent Investments.
Shared Success.

Northridge Holdings:

Real Estate with a Difference

At Northridge Holdings, Ltd., we've been connecting investors with strategic real estate opportunities for nearly 50 years, consistently delivering maximum return on investment. We focus primarily on multi-unit residential properties — negotiating purchases, securing financing, and bringing investors together to form a limited partnership.



The Northridge Difference

- Deep Experience
- Discipline
- Strategic Relationships
- Flexibility
- Integrity



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New Investor Forms



NORTHRIDGE
H O L D I N G S L T D

Glenn Mueller
President

1020 W. Fullerton Ave. Suite G
Addison, IL 60101

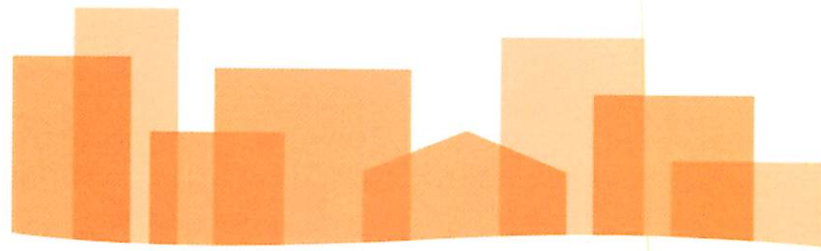
P 630-889-9695

F 630-426-0083

C 630-802-2810

gmueller@northridgetld.com

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NORTHBRIDGE
H O L D I N G S L T D

New Investor Forms

**Northridge Holdings, Ltd.
1020 W. Fullerton Ave Ste. G
Addison, IL 60101
630-889-9695**

Investor Contact Information Sheet

Please fill in all applicable lines. If you would like your tax information sent to your CPA, please fill out the bottom portion of the form.

Accreditation Form

This form needs to be completed because The Securities and Exchange Commission asks for the designation for each investor if they are accredited or non-accredited. This allows them to verify the amount in each category to conform to the rules and limits for each limited partnership.

Section A-Please fill in all applicable information.

Section B-If you are not an accredited investor, please initial the first line under ITEM I, and then move on to Section C.

If you are an accredited investor, please initial the second line under ITEM I and then the appropriate line(s) under ITEM II.

Section C-Please fill out all applicable information for items 1-6 and sign, date and print your name on the last page.

Form W-9

Please fill in your name, address, social security number, then sign and date.



INVESTOR CONTACT INFORMATION

Entity Name _____ (Trust, or Business Investment)	Incorporated _____ (Yes or No)
First Name _____	Phone Number _____
Middle Name _____	Work/Cell Number _____
Last Name _____	Fax Number _____
Street Address _____	Date of Birth _____
City _____	SS Number _____
State/Zip _____	E-mail _____

Emergency Contact Information

Name/Relationship _____	Phone Number _____
Name/Relationship _____	Phone Number _____

CPA Information – For the distribution of tax documents at your request.

Name _____	Phone _____
Address _____	City _____
State _____	Zip Code _____
Fax Number _____	E-mail Address _____

Investment Terms _____	Rep Name _____
Interest Deferred? _____ (Yes/No)	Rep Phone # _____
Payment Frequency _____	



SECTION A

ALL INVESTORS MUST COMPLETE THIS SECTION

GENERAL INFORMATION

1. Name(s)_____
2. Address_____

3. Telephone_____
4. Employer(s)_____
5. Business
Address_____
6. Business
Telephone_____
7. Occupation/
Retired From_____
8. Send mail to _____Home _____Office

SECTION B

THIS SECTION IS TO BE COMPLETED BY ALL INVESTORS

ITEM I. ALL INVESTORS MUST INITIAL ONE OF THE FOLLOWING LINES:

_____ (Initial) I certify that I am not an accredited investor.

_____ (Initial) I understand that the representations contained in this Section B are made for the purpose of qualifying me as an Accredited Investor as that term is defined by the Securities and Exchange Commission for the purpose of inducing a sale of securities to me. I hereby represent that the statement or statements initialed below are true and correct in all respects. I understand that a false representation may constitute a violation of law, and that any person who suffers damage as a result of false representation may have a claim against me for damages.

ITEM II. I INDIVIDUAL INVESTORS MUST INITIAL ONE OR MORE OF THE FOLLOWING TWO STATEMENTS THAT ARE TRUE:

_____ (Initial) A. I certify that I am an accredited investor because I had individual income (exclusive of any attributable to my spouse) of more than \$200,000 in each of the most recent two years or joint income with my spouse in excess of \$300,000 in each of those years, and I reasonably expect to attain levels of income in the current year at least equal to these amounts. For the purposes of this Questionnaire, individual income means adjusted gross income, as reported for federal income tax purposes, less any income attributable to a spouse or property owned by a spouse, increased by the following amounts (but not including any amounts attributable to a spouse or property owned by a spouse, increased by the following amounts (but not including any amounts attributable to a spouse or property of a spouse: (i) the amount of any tax exempt interest income received; (ii) the amount of losses claimed as a limited partner in a limited partnership; (iii) any deduction claimed for depletion, (iv) amounts contributed to an IRA or Keogh retirement plan; (v) alimony paid; and (vi) any amount for which income from long-term capital gains has been reduced in arriving to adjusted gross income pursuant to the provisions of Section 1202 of the Internal Revenue Code.

_____ (initial) B. I certify that I am an accredited investor because I have an individual net worth, or my spouse and I have combined individual net worth, in excess of \$1,000,000. For purposes of this paragraph, "individual net worth" means the excess of total assets at fair market value, including personal property, over total liabilities, excluding the value of the primary residence.

SECTION C

ALL INVESTORS MUST COMPLETE THIS SECTION

The following information is to be provided by prospective purchases who are individuals, or by the person making the investment decision on behalf of corporations, partnerships, trusts or other entities, or by the persons making the investment decision on behalf of individuals investing as joint tenants.

1. Business or Professional Education:

<u>School</u>	<u>Field of Study</u>	<u>Dates of Attendance</u>	<u>Degree</u>

2. Current and prior employment, positions or occupations: (Please set forth employment history during at least the past five years, indicating employer, title, principal responsibilities and years of service. Also, if retired, please indicate prior occupation):

<u>Employer</u>	<u>Title</u>	<u>Principal Responsibilities</u>	<u>Dates of Employment</u>

3. Details of any training or experience in financial, business or tax matters not disclosed in items 1 and 2 immediately above:

4. Prior investments in private placements (Please itemize each investment separately):

<u>Name of Entity</u>	<u>Type of Investment</u>	<u>Year of Investment</u>	<u>Amount Invested</u>

5. I have made the following additional investments which may reflect my knowledge and experience in financial and business matters and in investments of this nature:

6. I have previously purchased securities which were sold in reliance on the private offering exemption from registration under the securities Act of 1933, as amended:

____ Yes
Initial

____ No
Initial

SECTION D

ALL INVESTORS REPRESENT THAT:

- (a) The information contained herein is complete and accurate and may be relied upon, and
- (b) I will notify you immediately of any material change in any such information occurring prior to the acceptance of my subscriptions.

IN WITNESS WHEREOF, the undersigned has initialed the foregoing statements and executed this Questionnaire this _____ day of _____, 20__.

FOR INDIVIDUALS:

Signature

Print Name

Signature

Print Name

Form W-9 (Rev. October 2007) Department of the Treasury Internal Revenue Service	Request for Taxpayer Identification Number and Certification	Give form to the requester. Do not send to the IRS.
Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name, if different from above	
	Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ <input type="checkbox"/> Exempt payee <input type="checkbox"/> Other (see instructions) ▶	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	City, state, and ZIP code	
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
or
Employer identification number

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
- I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	Signature of U.S. person ▶	Date ▶
------------------	----------------------------	--------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). Check the "Limited liability company" box only and enter the appropriate code for the tax classification ("D" for disregarded entity, "C" for corporation, "P" for partnership) in the space provided.

For a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Regulations section 301.7701-3, enter the owner's name on the "Name" line. Enter the LLC's name on the "Business name" line.

For an LLC classified as a partnership or a corporation, enter the LLC's name on the "Name" line and any business, trade, or DBA name on the "Business name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

Note. You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
2. The United States or any of its agencies or instrumentalities,
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,
7. A foreign central bank of issue,
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
9. A futures commission merchant registered with the Commodity Futures Trading Commission,
10. A real estate investment trust,
11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
12. A common trust fund operated by a bank under section 584(a),
13. A financial institution,
14. A middleman known in the investment community as a nominee or custodian, or
15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 13. Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 7 ²

¹See Form 1099-MISC, Miscellaneous Income, and its instructions.

²However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited liability company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting www.irs.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt payees, see *Exempt Payee* on page 2.

Signature requirements. Complete the certification as indicated in 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ³
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ³
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
For this type of account:	Give name and EIN of:
6. Disregarded entity not owned by an individual	The owner
7. A valid trust, estate, or pension trust	Legal entity ⁴
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or "DBA" name on the second name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

Call the IRS at 1-800-829-1040 if you think your identity has been used inappropriately for tax purposes.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS personal property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.consumer.gov/idtheft or 1-877-IDTHEFT(438-4338).

Visit the IRS website at www.irs.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA, or Archer MSA or HSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. possessions to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.



Beneficiary Designation

If you wish to name more than two primary or two secondary beneficiaries, please use additional forms and be sure to sign and date each page. When received, we will update your file and mail you a confirmation. IF THIS IS A CHANGE TO A PRIOR DESIGNATION, ALL PRIOR PRIMARY AND SECONDARY BENEFICIARY DESIGNATIONS WILL BE REPLACED WITH THIS DESIGNATION.

Return by mail: 1020 W. Fullerton Ave, Ste G, Addison, IL 60101 Fax: 630-425-0083 Email: investments@northridgeltd.com
For inquiries, call: 630-889-9695 x. 4

Participant Identification

Name		
Address, City, State, Zip		
Social Security Number	Birth Date	Telephone Number

Primary Beneficiary Designation

1st Primary Beneficiary		
Beneficiary Name	Relationship	
Beneficiary Address	Share % (Must Total 100%)	
Beneficiary City, State, Zip		
Beneficiary Social Security Number	Beneficiary Birth Date	Beneficiary Telephone Number
2nd Primary Beneficiary		
Beneficiary Name	Relationship	
Beneficiary Address	Share % (Must Total 100%)	
Beneficiary City, State, Zip		
Beneficiary Social Security Number	Beneficiary Birth Date	Beneficiary Telephone Number

Secondary Beneficiary Designation

1st Secondary Beneficiary		
Beneficiary Name		Relationship
Beneficiary Address		Share % (Must Total 100%)
Beneficiary City, State, Zip		
Beneficiary Social Security Number	Beneficiary Birth Date	Beneficiary Telephone Number
2nd Secondary Beneficiary		
Beneficiary Name		Relationship
Beneficiary Address		Share % (Must Total 100%)
Beneficiary City, State, Zip		
Beneficiary Social Security Number	Beneficiary Birth Date	Beneficiary Telephone Number

Participant Signature: _____ Date: _____

If community or marital property state and spouse is not the primary beneficiary, spouse must sign below and agree as follows:

I acknowledge that I am the spouse of the above-named account holder and do hereby give them any interest that I have in the funds or property in this account and consent to the beneficiary designation(s) provided. I assume full responsibility for any adverse consequences that may result.

Spouse Signature: _____ Date: _____



Fee Schedule & Financial Disclosure

Fee Schedule
Effective January 1, 2014

This fee schedule represents any changes initiated by our clients after the initial set up of an investment account is complete. Each initial cash or IRA account set up is offered to you free of charge.

Fee Description:	Amount of Fee
------------------	---------------

Service Fees:

Unscheduled Check Writing Fee.....	\$5.00
Outgoing wire fee.....	\$30.00
Overnight Fee.....	\$20.00

Change of Account Ownership Fees:

Initial IRA set up with preferred custodian	No charge
Change to IRA set up with preferred custodian	\$50.00 per account
Cash Promissory Note	\$40.00 per note
Limited Partner Agreement	\$40.00 per L.P.
Living Trust	\$50.00 plus \$40.00 per L.P.
Sale of L.P. to another party.....	1% of value or \$50.00 minimum per sale

These fees are being charged to cover our costs and those of our CPA to administer these services.

Financial Disclosure

The financial performance of your real estate investment is not guaranteed. Additionally, the approximate value of your real estate investment is an estimate and not a guaranteed value. This number is based on the annual income, expenses and market capitalization rate, resulting in an estimated market valuation and not the actual sale of the subject property.

Promissory notes are legal and binding. If we consent to alter the terms, a reduction of interest and penalties may be imposed. A 30 day notice is required for all payments due to the expiration date or termination of a promissory note.



Real Estate Investments

February 2019

Glenn Mueller has been personally investing in real estate in the Chicago area for over 49 years. Along with the Northridge Holdings team, Glenn has bought, sold and managed 76 properties without incurring any losses to the investors. We have been taking in investors and forming limited partnerships for the purchase and sale of real estate nearly 34 years. At present we have 11 properties totaling 935 units under management.

Our objective is to purchase undervalued or mismanaged, income producing apartment buildings through leveraged financing; then increase their value by improving their appearance, increasing income and reducing expenses.

Depending upon economic conditions, once we have accomplished our objectives, we would then determine which period of time would maximize our income and equity potential:

Due to current market conditions, we are currently operating under this scenario:

1. Long Term - (three or more years)

Our options at that time would be to:

- A. Determine if it would be wise to hold the property, then because of its increased value our goal would be to refinance and return some of the capital back to the investors.
- B. Sell the property
- C. Sell the property using a 1031 tax deferred exchange (no capital gains taxes would be due at the time of sale).
- D. Convert the apartments into condominiums.

We carefully evaluate the profit potential to the investors with every step of the process:

- 1. Formation of the Limited Partnership –**
 - A. Organizing the investors**
 - B. Receipt of funds (money deposited for real estate investment earns interest until the property is located and purchased).**
 - C. Establish the Limited Partnership (each property held in a separate L.P.).**
- 2. Locate undervalued or mismanaged properties.**
- 3. Negotiate the purchase price.**
- 4. Secure financing with either non-recourse or recourse loans personally guaranteed by us and provide limited liability to the investors.**
- 5. Since management of the property is the key to our success, all management remains in-house.**
- 6. Market the sale of the property including the negotiation of the sale price.**
- 7. Distribution of profits is on a 60% / 40% basis. The investors receive 60% of the profits and are distributed according to their percentage of their capital investment.**
- 8. If a 1031 Exchange is used, profits are held in escrow until these funds are transferred into a new property giving the investors a greater capital base using tax-deferred monies.**

Each property is held in a separate limited partnership registered with the state of Illinois. This type of partnership provides a good degree of asset protection. It also can be used in estate planning to reduce inheritance taxes up to 40%.

One very important source of funds is in your IRA. We are able to use IRA funds in real estate. This allows your investment to accumulate profits tax free or tax deferred to you and your heirs.

West Chicago - 576 Units



Why Northridge Works:

The Northridge Difference

Not every real estate transaction is profitable. Ask any financial advisor. So how has Northridge been able to deliver high returns with such consistency? We boil our success down to a mix of these components:

Deep Experience

With nearly 50 years in the business, we have the critical ability to determine which properties have the highest potential for success. We've also made a science out of managing properties efficiently. We know how to increase rental income, lower expenses, and which improvements provide the greatest ROI.

Discipline

We have the patience to follow our guidelines when others rush ahead. Discipline means saying no to the wrong properties and refusing to short-cut our process.

Strategic Relationships

The relationships we have with banks, brokers, and subcontractors are unmatched. They give us leverage at the negotiating table and reliable efficiencies when it comes to managing properties.

Flexibility

Where other investment firms throw up roadblocks, Northridge finds solutions from liquidity of funds to the custom structuring of investments.

Integrity

This is the linch-pin to all we do. With a track record of credible money management that spans three decades, our investor retention rate speaks louder than anything we could say. As an investor, you should also know that we never sacrifice service to our tenants for the sake of squeezing out a few more bucks. We've found that long-term success comes from doing things the right way.



How Northridge Works:

Turning Opportunity into Profit

We start by locating the right rental property, one whose value is poised for significant increase. After making the purchase and forming a limited partnership of investors, we either convert the complex to condominiums and sell off the units individually or continue operation as a rental property, making key improvements to lower expenses and raise monthly income. When the property value reaches an optimal level, we sell it for cash or complete a 1031 exchange. With proceeds from an exchange, we can invest in additional properties while deferring capital gains tax. We can also refinance the property, allowing investors to retain property ownership while freeing up capital for reinvestment.



What We Work For:

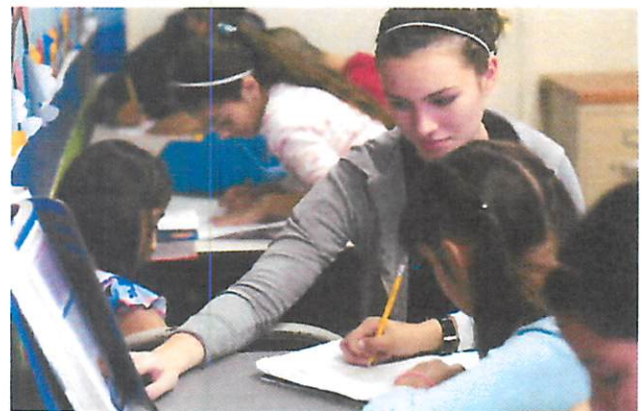
Investing in People and Communities

At Northridge, we invest in more than real estate. We invest in people. Sharing success is at the core of who we are. We start with our employees, empowering them to thrive in their respective roles. Then as a team, we work tirelessly to ensure our investors' financial success. Because we are always adding to property value, tenants benefit as a matter of course. We also take a proactive role in improving community safety, working closely with municipal fire and police departments.

What continues to give us great satisfaction is the way so many of our investors have carried on this commitment, reinvesting in the lives of others — from supporting orphanages in Romania to funding Christian schools and youth camps in the U.S. We are proud to be associated with these selfless individuals. We are proud to serve them. We know that investing in their success pays dividends far beyond what an accountant could measure.

Forging Stronger Communities

Our Timber Lake property helps kids and parents everyday at our on-site resource center. Wheaton Bible Church provides free after school tutoring, ESL and computer classes, sports programs, counseling, employment assistance and spiritual well-being. The Chicago Eagles provide a soccer ministry involving 10 coaches who live on-site, playing soccer 3 times a week with 250 kids.



CITY OF WEST CHICAGO

WHERE HISTORY & PROGRESS MEET

To Whom It May Concern:

This letter serves as an acknowledgment of the efforts and accomplishments obtained by Northridge Holdings, Ltd. at Westwood Apartments in West Chicago, IL. When Northridge Holdings, Ltd. purchased Westwood Apartments three years ago, members of my staff and I met with them to present concerns, objectives and find out the new owner's plan of how to improve the Westwood Apartments.

My primary objective was to ensure safer living conditions through the elimination of crime and drug activity. Our Police Department sponsors a program at the Resource Center at Westwood Apartments, which I was instrumental in starting years ago in the City. This program works directly with children and young people. Staff and volunteers tutor children academically, providing drug abuse education, sports and craft activities and outdoor movie nights for the community. Northridge is working with us by supplying the club house and donating the cost of all utilities to facilitate this program. They have also partnered with Wheaton Bible Church to add additional activities and services available to the tenants.

Additional points that were discussed and implemented include:

1. We invited the management to our Police Department's monthly meetings to discuss the activities and calls made, identifying the problems and those responsible.
2. We increased the amount of patrols made through the complex.
3. We made them aware of our "Nuisance Law" that offers swift action to fine and remove tenants causing problems in the community. We also have a "Peer Jury" that is made up of other members of the community that listens to complaints, judges the accused, and if found guilty, imposes a fine of community service and monetary restitution of any damages.
4. They offered us an apartment in order for us to have a continuous on site presence to monitor activity.
5. They obtained credit, criminal, and background checks on every prospective tenant before they were accepted as residents.
6. They also randomly patrol the complex to monitor activity.
7. The West Chicago Fire Protection District informed them of the large number of false and unnecessary fire alarms occurring in the complex.
8. The condition of the interior of the units and exterior of the property was a concern that was addressed by our Community Development Department.

In the past 3 years, the reports from our Police Department have confirmed that gang, major crime and drug activity have been virtually eliminated and even normal calls of a minor nature have been substantially reduced. The false alarms to the Fire District have been reduced by 90%. The management meets the Fire Department onsite for each fire alarm call, day or night. The

475 Main Street
West Chicago, Illinois
60185

T (630) 293-2200
F (630) 293-3028
www.westchicago.org

Michael B. Kwasman
Mayor
Nancy M. Smith
City Clerk

Donald F. Earley
City Treasurer
Michael L. Guttman
City Auditor

Community Development Department inspects over 115 apartments and common areas each year at Westwood, and has noted significant improvement in the maintenance of the apartment complex.

The attitude of the residents in Westwood has changed. They care more about the community because they feel someone cares about them. They are even planting their own flowers outside. The reports from neighboring communities have also expressed their thankfulness for the accomplishments of Northridge Holdings and their management for the improvements made to the community.

I am amazed at the changes that have taken place in such a short amount of time. They have not only made tremendous improvements on every level, but in addition, the owners care for each individual that lives there. Please contact me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael B. Kwasman", with a stylized flourish at the end.

Michael B. Kwasman

Mayor



GOOD NEIGHBOR AWARD

Presented by the

CHICAGO ASSOCIATION OF REALTORS®

for outstanding contributions to Chicago area communities

**Multi Unit - Rehab
Low/Moderate Income**

2001



Chicago
Association
of Realtors®

2001

**44 North Cedar; 421 - 43 West Wilson, Palatine
1704 Rose Limited Partnership**



Northridge Holdings, Ltd. interest rates effective January 1, 2014.

Real Estate Promissory Note

Funds placed in a real estate promissory note will receive 3% per annum for 3 years or until such time as they are invested in a real estate limited partnership. We cannot guarantee a timeframe in which funds will be placed into a real estate limited partnership. Funds will be placed into a real estate limited partnership upon your review of the offering of a potential property and your written consent.

CD Loan Promissory Note

1 year-3%

2 year-4%

3 year-5%

4 year-5%

5 year-6%

8 year-6%

These rates are subject to change at any time without notice.

Northridge News

December 2017



Award Announcement

Timber Lake Apartments has been chosen for the highest honor awarded by the City of West Chicago.

This has been achieved by the heart and hard work of many people and organizations which include:

- The Manager and staff of Timber Lake Apartments
- The Managers and staff of Bartlet Lake Apartments
- The Managers and staff of Chablis Apartments
- The staff of Northridge Holdings
- Puente del Pueblo
- Wheaton Bible Church
- Community Fellowship Church
- The Chicago Eagles Soccer Ministry
- All of you who are Investors or have lent funds to Timber Lake Apartments

We are Grateful for all of you!

View what West Chicago posted about this:

<http://westchicago.org/bisomess/taking-apartment-management-whole-new-level/>

View this on our website:

<http://www.northridgeltd.com/the-northridge-way-investing-in-people-and-communities/press-kit/> *click on the November 28, 2017 Press Release*

Press Release written and published by the City of West Chicago



November 17, 2017 –

A rare combination of business acumen skilled at revitalizing downtrodden properties, a significant financial investment and a genuinely caring philosophy of compassion for its residents and staff, has transformed an apartment community in West Chicago into a thriving center of optimism and good will.

Glenn and Cornelia Mueller and their dedicated team at Timber Lake Apartments, 1200 Kings Circle, have been chosen by the City of West Chicago as recipients of a coveted Brilliance in Business Award in the category of Outstanding Achievement in Health, Safety & Environment.

Extensive interior and exterior renovations to the 576 unit apartment complex and its many amenities, including playgrounds, resource center and outdoor gathering spaces have improved its residents' quality of life. Currently underway is a planned expansion for additional

resident parking and upgrades to the large swimming pool facility which will be ready for the 2018 summer season.

By combining their unique business sense with a genuine desire to uplift their residents' lives for the past 10 years, the Mueller's have strived to create a model community one person and one apartment at a time. Clearly, this is an enterprise that sets higher goals as exhibited by management's involvement with tenants and their well-being.

The Mueller's work closely with partnering organizations to deliver their resident families the best of programs and opportunities. An ongoing relationship with Wheaton Bible Church and Puente De Pueblo provides after school programs, academic assistance and more to families. Plus, a partnership with Chicago Eagles Soccer provides a Summer Academy and camps for kids and young adults. The Mueller's facilitate college tours for high school students and adults who may not otherwise have considered higher education an option.

Inspiration resides around every corner at Timber Lake Apartments. From message boards in each building that inspire gratitude for the present and hope for the future, to 34 sign posts that wind around one of the playground areas that contain positive affirmations, or a wooden arch designed for school children that sends them off in the morning with a word of encouragement and greets them on their return with Home Sweet Home, Timber Lakes Apartments puts a message of possibility in every detail.

Press Release written and published by the City of West Chicago

About the Brilliance in Business Awards

The Brilliance in Business Award Program is the highest honor given by the City of West Chicago in recognition of exemplary and innovative business practice. It aims to acknowledge the specific efforts businesses make towards achieving their goals and the positive impact they have on the community. The program highlights and acknowledges successful initiatives, projects, ventures, business models, and practices that continue to enhance the West Chicago business environment and further the community's economic development goals. The Program brings to the forefront the level of diversity, creativity, and corporate citizenship that epitomizes West Chicago Business. **Also receiving an award this year are Chris Mechanical Services, Buck Services, Inc. and American Standard Circuits Inc.**

Formal recognition has been given to each business at the City Council meeting of Monday, December 4, 2017.

Northridge News

Fall 2017



We are thankful for the hard work and creativity from our staff that has made this another successful year. It has been successful in many ways. We have been making improvements to the properties. The improvements result in saving money on utility costs, increased rents, increase and upgraded amenities for the residents and improving overall appearance. All of these factors increase the value of the properties. When we help our residents, we help ourselves. Over all this makes everyone happy; the residents, investors and the staff.

Here is an overview of our current properties:

Cornerstone/5528 Hyde Park – The Miami and Palatine condo market continues to increase in value. We will be starting to test the sales market in Palatine. Our office building is also growing in income and value.

106 Surrey – (48 Townhomes in Glen Ellyn) Our occupancy is high with rising rents and values. We will be testing the sales market. We re-purchased 2 additional units in our complex that we previously sold. One townhouse from an owner wanting to relocate and one from a foreclosure auction. Both of these were bought at a reduced price from the market value.

561 Deere park Circle – (Bartlett Lake Apartments) 192 apartments in Bartlett – High occupancy with increased rents. We improved part of the parking lot and replaced roofs on two of the four buildings. Also, replaced some

apartment flooring, air conditioners and appliances, and upgraded the elevators.

610 Lincoln – (Chablis Apartments) 96 apartments in Addison. High occupancy with increased rents. We added an additional 12 parking spaces in order to relieve the parking problem due to high occupancy. Exterior painting to add to the curb appeal as well as painting interior halls and staircases.

Arbor, Kings, TLSA, TLSA IL – (Timber Lake Apartments) 576 apartments in West Chicago - High occupancy with increased rents. We have added an additional playground. Now we have one for younger and one for older children and have added barbeque grills and seating areas with benches. We are completing the construction of a new swimming pool, and the replacement of windows and patio doors in 4 buildings. We received the approval of a permit to add about 60 parking spaces in order to relieve the parking problem due to higher occupancy.

The after-school tutoring and computer programs for children is operated by Puento del Pueblo, from Wheaton Bible Church, in our Resource Center is making great progress with helping children achieve better grades. We helped sponsor 13 high school seniors to tour some colleges to expose them to the possibilities of higher education and scholarship programs. They are also helping families with English as a second language, counselling and job placement. Last year besides their full-time staff, they had volunteers that put in over 11,000 hours of help for our residents. They also conduct sports programs, organizing child care, and monetary help for temporary help for rent, food, utilities and furniture.

The Chicago Eagles Soccer ministry, led by Cody and Jennifer Snouffer, has eight coaches living on site and working with 250 children playing soccer three times a week and working daily with them in their personal lives.

Willow Creek Church also provides food and clothes for immigrants in need.

Refinancing news:

We had tried to obtain additional financing on the Timber Lake and Bartlett properties. The intention was to distribute that cash to the investors. The terms that the government agency, through which we received our current mortgage five years ago, made it too costly to complete. The original mortgages were and are great because they are saving us \$400,000 and \$200,000 a year in interest compared to the original mortgage, when we purchased the properties.

If we still own the properties, our next opportunity to refinance and take out funds to return most, if not all, of your original investment will be in about four years when we can leave the government program and use a conventional bank.

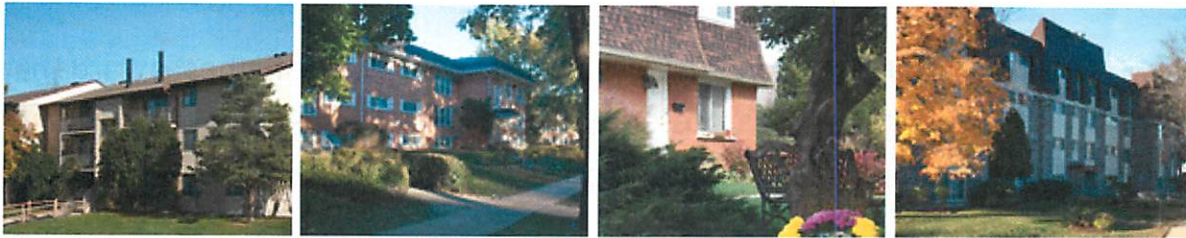
We were able to complete a refinance and distribute some funds to investors in 610 Lincoln (Chablis Apartments) this past year. We are also completing a refinance on the office building owned by Cornerstone/5528 Hyde Park in about 30 days. If our proposal is approved, there will be a distribution on this transaction, also.

Thank you for being part of the team that has been working together to accomplish good things to benefit many.

Glenn Mueller & the Northridge Team

Northridge News

Fall 2018



Welcome to our annual appreciation banquet! We are grateful for the trust of our investors and lenders and the hard work throughout this past year of our employees, contractors, Puente del Pueblo, the Chicago Eagles and all the volunteers. Together we have accomplished our best year yet. Our income and values have increased on every property.

Here is an overview of our current properties:

Cornerstone/5528 Hyde Park – (Miami condo, 3 Palatine condos and an office building in Chicago) The condo market has started to open up. We have been renting the condos since the residential market slow down. During the past few months, sales of condos in the area have started. We are now marketing our units for sale.

106 Surrey – (49 Townhomes in Glen Ellyn) Our occupancy is over 95% along with higher rents and values. Marketing sales of the townhouses has begun again since the increase in residential sales.

561 Deere park Circle – (Bartlett Lake Apartments – 192 apartments in Bartlett) We are continuing to increase rents and occupancy remains the highest ever (over 99%). The value of our complex and those in the area are increasing.

610 Lincoln – (Chablis Apartments – 96 apartments in Addison) We have 99% occupancy and the increasing rents are adding higher values to the complex. The added parking spaces last year has alleviated the lack of parking due to the highest occupancy we have ever had here.

Arbor, Kings, TLSA, TLSA IL – (Timber Lake Apartments – 576 apartments in West Chicago) – We have completed the new swimming pool, installed new

windows and patio doors in 13 buildings, and are a couple of months away from completing the addition of 60 more parking spaces. We added those extra spaces due to the high occupancy. We built a gazebo which provides a decorative seating and eating area for the residents.

We received the “**Brilliance in Business Award**” which is the highest award that West Chicago Offers. It was presented to us by Mayor Pineda and the city council. I have attached a copy of the press release describing the award.

The after-school tutoring and computer programs for children is operated by Puento del Pueblo, from Wheaton Bible Church. Our Resource Center is making great progress with helping children achieve better grades. We helped sponsor 13 high school seniors to tour some colleges to expose them to the possibilities of higher education and scholarship programs. They are also helping families with English as a second language, counselling and job placement. Last year besides their full-time staff, they had volunteers that put in over 17,000 hours of help for our residents. They also conduct sports programs, organizing child care, and temporary monetary help for rent, food, utilities and furniture. We are celebrating the 10-year anniversary of our partnership together at Wheaton Bible Church on October 28th.

The Chicago Eagles Soccer ministry, led by Cody and Jennifer Snouffer, has eight coaches living on site and working with 250 children playing soccer three times a week and working daily with them in their personal lives.

Willow Creek Community Church also provides food and clothes for immigrants in need through their care center.

Apartments.com now markets our apartments. You can view pictures and videos of Timber Lake Apartments, Bartlett Lake Apartments and Chablis Apartments at their website (www.apartments.com).

Thank you for being a partner with us to achieve this success and being a help in the lives of many families.

Glenn Mueller & the Northridge Team

St. Francis High Sophomore Invited to Distinguished Music Program

St. Francis High School sophomore Serena Harnack was one of 12 students nationwide invited to participate in the 2014 Brian Lewis Young Artist Program which is being held June 22-July 3 in Ottawa, Kansas.

Through this free program, Serena will receive private instruction on the violin, time to rehearse with the orchestra, and the opportunity to perform solo with the Ottawa Chamber Symphony.

Serena's audition was a DVD recording of her performing a Tchaikovsky Concerto movement, a Bach Solo, and a Sarasate's Carmen Fantasy Showpiece.

Together with her application, list of studies, and a letter of recommendation from her private instructor, the audition was judged on a number of criteria as well as overall musicianship.

Serena's admission to this program was highly selective.

Serena was invited and also attended this program both in 2010 and 2011. She studied at Chautauqua, NY in 2012 and 2013.



Serena Harnack

Timber Lake Apartments: A Business With a Heart for People

by Robert Greer

After a fire that destroyed an entire building with 24 apartment units on Nov. 6, 2012, the Timber Lake Apartments of West Chicago will be dedicating its new building within its multi-building complex this coming July (date yet to be announced).

The Timber Lake Apartments, located on the west side of Route 59 south of the Menards and north of the Aldi Store, has been the talk of West Chicago since Glenn and Cornelia Mueller of Northridge Holdings Ltd and their investors took ownership in 2007.

At the time, the apartment complex (then called the Westwood Apartments) was a major crime concern for the West Chicago Police Department, part of its dreaded red zone.

"After taking ownership," Mr. Mueller said, "we met with the police department who showed us seven pages of police calls to the apartment complex in just the month before. The apartments, the police told us, had been a center for gang and drug activities for many years."

The Muellers changed its name to the Timber Lake Apartments and began working on its many problems. Today the complex has now developed a reputation in the community for good citizenship and wholesome living.

How They Did It

Prior to purchasing the Timber Lake Apartments, Northridge Ltd had purchased other apartment complexes that had been poorly managed, with many problems, and therefore available for purchase at a much reduced price.

The Muellers then made the apartments profitable by means of good management. A key component to their management style was to have a heart for people.

Still Timber Lake was a challenge. The largest complex that they had owned previously was 192 units. Timber Lake was 576 units. It was a larger complex with substantially larger problems. In addition, the tenants were mostly from Mexico and Iraq, meaning that the Muellers had serious language and cross-cultural barriers to overcome.

Unknown to the Muellers, in the months prior to the purchase, the Wheaton Bible Church had been in search of an apartment complex with which to invest \$100,000 for religious/community service outreach.

The church had contacted the Westwood Apartments (the previous name of Timber Lake), as well as many other apartment complexes. All owners and managers said that they were not interested.

But when the Muellers learned of this offer, they were interested. They

accepted the offer to work together with them through their Spanish ministry Puente del Pueblo and began a number of programs at Timber Lake, including:

- an after-school tutoring program for the children of tenants (Wheaton Bible Church hired three certified teachers to run this program)
- an after-school karate class
- an after-school fine arts class
- sports programs: baseball, soccer, and swimming.

• weekly Bible studies and prayer meetings for the needs of the tenants and the apartment complex

These programs have continued to the present day.

Officials at the Wagner Elementary School have been impressed with the noticeable academic and behavioral improvements of the students who were part of the after school tutoring program.

Jeff Walser, assistant pastor at Wheaton Bible Church, and his wife Jill, moved out of their three bedroom home (which they owned), and into one of the two bedroom apartments at Timber Lake. Their purpose was to help out in the various programs and build relationships with the tenants.

Cody and Jennifer Snouffer, from the Community Fellowship Church in West Chicago, ran the soccer program for the children and conducted weekly Bible studies at Timber Lake.

Word also got out to Wheaton Bible Church congregation and other nearby churches, which supplied 11,000 hours of volunteer service annually to Timber Lake from 150 people.

A PERSONAL TOUCH

Ruben Pineda, mayor of West Chicago, later said of the Muellers:

"We already knew about their reputation from the previous mayor. That

With Spring Upon Us...Birdwatching Can Be A Joyous Diversion

by Craig Casino

AREN'T we glad we don't live outside...this year in particular? Our feathered friends do, however. That is their home, no matter the weather.

My wife Sue loves her birds. Actually, I must admit, we both do. She feeds them year round and we both enjoy sitting and looking out our windows, watching them.

Sue has checked off over 82 species in her bird book that we have seen in our yard over the years. The different birds we bring in are amazing.

Most people have no idea how many different varieties of birds live in north-eastern Illinois.

In our ongoing effort to supply helpful information to beautify our and your yard, I have a tip for you.

Several friends and relatives have asked my wife and I how we bring in the birds that we do into our yard. Fresh seed is the answer.

When buying cheaper bird seed in locations where bird seed turnover is low and not the focal point of the store, the oils evaporate out of them and the birds will not touch it. They may dabble out of desperation, but they won't tell their friends about it.

Also, the more rare and often spectacular species will avoid your property altogether.

The freshest and most sought after bird seed we have found is at a store

that specializes in nothing but birds.

I recommend Wild Birds Unlimited at 1601 Ogden Ave (just West of Rt. 53) in Lisle.

WBU's philosophy is "Guidance, Not Guesswork." They have tried all of the seed mixtures out there and know what works and what doesn't.

WBU always rotates their seed and stores it in a temperature controlled warehouse to keep it as fresh as possible.

If they have a sale, you can load up on seed and they will store your seed in their warehouse and

rotate it for you so that whenever you come in to pick up more of your order, it isn't what you bought two or four months ago...it's fresh.

They have a wide assortment of bird feeders, houses and everything related to birds. Their store is beautiful and educational. If you don't live close, but love wild birds, WBU is worth the ride.



One of the teens at Timber Lake was a member of a local gang. He told Glenn that he wanted to leave the gang, but the gang would not allow him to get out.

"The only way out," he said, "was to go through an exit initiation which involved being severely beaten by the entire gang. The beating is so severe that I could be beaten to death."

Glenn admonished him to leave the gang, one way or another. And so the teen went through the exit initiation. He was severely beaten, but lived, and is now free of gang life.

On another occasion, Glenn learned that one of his tenants, a Muslim young man who suffered from a form of mental retardation, was accused by another tenant of attempted sexual assault.

Glenn suspected that the young man was innocent and took the time to read through the complaint and testimony of the young woman.

He noticed a number of inconsistencies in her testimony, which she had given on several different occasions to the police, and brought them to the attention of the judge and prosecuting attorney in a documented letter.

Then, after conducting his own investigation and interview of the young woman, the prosecuting attorney dropped the case.

With the case now dropped, the Muslim family had become so impressed with Glenn and his help that they began attending Wheaton Bible Church.

Within a few weeks, they all converted to the Christian faith.

Not all stories at Timber Lake, however, have had rosy endings. Some tenants refuse to follow the rules of the complex and are evicted.

Cornelia Mueller, who is herself an immigrant from Romania, summed up her undergirding philosophy as manager at Timber Lake:

"As an immigrant, I understand this community that makes up many of our tenants. 'What is your dream in coming to America?' I ask them. They tell me and then I say: 'Let us help you.'"

"If you want to persevere and make spiritual progress, look upon yourself as an exile and a pilgrim on this earth."

—Thomas à Kempis





NORTHBRIDGE
HOLDINGS LTD

The Northridge Way:

Our Values and Vision



Beyond portfolios and profitability, we value individuals: our investors, our employees, the tenants in our properties, the people in our communities. This is not just a sentiment for us, it is a way of doing business: we invest for financial success, and reinvest in people. Helping improve the lives of those we work with and serve is our driving motivation. It's the Northridge way.

**For more information about Northridge Holdings,
contact us at (630) 889-9695.**



EXHIBIT 8

NRH Investor Reps/Consultants/FindersPage 1 of 1

EXHIBIT 9



Promissory Note and Commission Rates

Effective January 2012

The following are the interest rates for the various terms of promissory notes and the comps:

Real Estate Promissory Note

3% interest paid on money until invested in real estate – 3 year note – comp 10%

CD Loan Promissory Note

The interest rate on a 1 year note, paid or compounded annually, is 3% and the comp is 4%.

The interest rate on a 2 year note, paid or compounded annually, is 4% and the comp is 5%.

The interest rate on the 3 year note, paid or compounded annually, is 5% and the comp is 6%.

The interest rate on the 4 year note, paid or compounded annually, is 5% and the comp is 7%.

The interest rate on the 5 year note, paid or compounded annually, is 6% and the comp is 8%.

The interest rate on the 8 year note, paid or compounded annually, is 6% and the comp is 10%.

When liquidity is needed, in certain circumstances we will offer a checking account option for a portion of funds. Please contact us before quoting this option.

Checking Account Promissory Note

The interest rate on the 1-2 year note, paid monthly or quarterly, is 2% and the comp is 2%.

The interest rate on the 3-5 year note, paid monthly or quarterly, is 3% and the comp is 3%.

GROUP EXHIBIT 10

From: Glenn Mueller </O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=77B5E8B996304372BB60B5BE42B76DB6-GMUELLER>
To: Gary Scheer
Sent: 5/23/2018 1:51:47 PM
Subject: RE: Call me re [REDACTED] matter

Hi Gary,

Yes, we can talk later this morning. The Excel spreadsheet that I gave them have the numbers that our CPA used for our income taxes). The accountant said that the numbers did not add up. I don't know what he means by that. He also said that the promissory note is not linked to any specific property. That is true. There is more protection with it covering all of the properties. I will work out a spreadsheet for Amberwood Holdings L.P. (our family partnership). As an alternative, we could give them a promissory not on the assets of Amberwood, when owes more than 40% of each property.

I left a message on your voice mail.

Call me.

Glenn

-----Original Message-----

From: Gary Scheer <[REDACTED]>
Sent: Wednesday, May 23, 2018 7:18 AM
To: Glenn Mueller <gmuellder@northridgeltd.com>
Subject: Call me re [REDACTED] matter

Hi Glenn,

I need your assistance this morning in connection with the [REDACTED] matter. Despite their great visit with you earlier this month, the [REDACTED]'s Accountant continues to cast doubt on [REDACTED] and [REDACTED]'s feeling of security with their program. He wants to know why issuing promissory notes in the 3-6% range, plus paying consultants for introductions is better than using Bank lines of credit to finance building improvement, in particular during a prolonged low interest rate environment. He actually implied that what they were shown was a "dog and pony show".

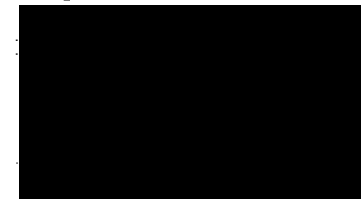
In addition the Accountant claims that some of the numbers on your financial chart don't add up. I'm not sure what he is specifically referring to. He invoked the Madoff name in suggesting that the numbers could be made up, since the financial statements are not audited and the promissory notes are not linked to any specific property.

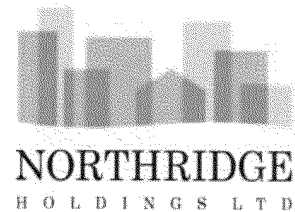
I sat with [REDACTED] and [REDACTED] yesterday for over one hour addressing each of these points and suggested that we arrange a 3 way call with you and the Accountant. The Accountant requested that I call him for a one on one call today. Any additional information you could share to respond to his concerns would be very helpful, in advance of my call.

Please let me know what time we can speak this morning. Thank you.

Best Regards,

Gary Scheer, RFC, CSA
Complete Financial & Retirement Planning





June 13, 2018

[REDACTED] & [REDACTED]
[REDACTED]

[REDACTED] & [REDACTED]

Per your letter of June 13, 2018, this is a confirmation with minor adjustments to your amounts:

On 06/14/2018, the balance of the note for [REDACTED] will be \$581,527.92. This reflects an interest adjustment of \$21,176.22 based on the distributions of \$39,000.00 and the change of interest rate from 6% to 3% from 04/18/2017, the beginning of the note.

On 6/14/2018 Eastridge Holdings Ltd will wire \$400,000.00 to your bank account at [REDACTED] Bank (Routing # [REDACTED] account # [REDACTED] in the name of [REDACTED] and [REDACTED]).

On 7/14/2018 Eastridge will mail a check to [REDACTED] at the address stated above in the amount of \$50,447.60 (\$50,000.00 principal and \$447.60 interest)

On 8/14/2018 Eastridge will mail a check to [REDACTED] at the address stated above in the amount of \$50,335.13 (\$50,000.00 principal and \$335.13 interest)

On 9/14/2018 Eastridge will mail a check to [REDACTED] at the address stated above in the amount of \$50,207.73 (\$50,000.00 principal and \$207.73 interest)

On 10/14/2018 Eastridge will mail a check to [REDACTED] at the address stated above in the amount of \$31,605.66 (\$31,527.92 principal and \$77.74 interest)

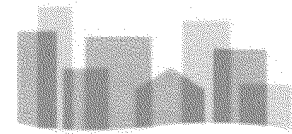
This will close the previous investment started and [REDACTED] will no longer have investments with Eastridge Holdings Ltd.

On 06/14/2018, the balance of the note for [REDACTED] will be \$128,662.46. This reflects an interest adjustment of \$4,408.42 because of the change of interest rate from 6% to 3% from 04/19/2017, the beginning of the note.

On 6/14/2018 Unity Investment Group I Ltd will wire IRA Services Trust Company the amount of \$65,000.00 CFBO [REDACTED] IRA [REDACTED].

On 7/14/2018 Unity Investment Group I Ltd will mail a check to IRA Services Trust Company the amount of \$16,072.59 (\$15,915.61 principal and \$156.98 interest) CFBO [REDACTED] IRA [REDACTED].

On 8/14/2018 Unity Investment Group I Ltd will mail a check to IRA Services Trust Company the amount of \$16,037.27 (\$15,915.61 principal and \$121.66 interest) CFBO [REDACTED] IRA [REDACTED].



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On 9/14/2018 Unity Investment Group I Ltd will mail a check to IRA Services Trust Company the amount of \$15,996.71 (\$15,915.61 principal and \$81.10 interest) CFBO

[REDACTED] IRA [REDACTED]

On 10/14/2018 Unity Investment Group I Ltd will mail a check to IRA Services Trust Company the amount of \$15,954.87 (\$15,915.63 principal and \$39.24 interest) CFBO

[REDACTED] IRA [REDACTED]

This will close the previous investment started and [REDACTED] will no longer have investments with Unity Investment Group I Ltd.

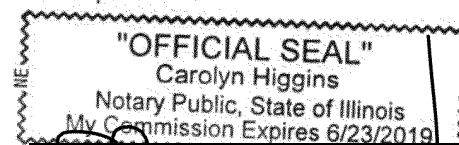
Sincerely,

Glenn Mueller
President
Northridge Holdings, Ltd.
gmueller@northridgeltd.com
630-889-9695 x112

STATE OF
COUNTY

BE IT REMEMBERED that on June 14, 2018 before me the undersigned, [REDACTED] appeared, GLENN MUELLER who I am satisfied, is the person named in and who executed the within Consent Judgment, and thereupon this person acknowledged that he signed, sealed, and delivered the same as his own voluntary act and deed for the uses and purposes therein expressed.

Notary Public if the State of IL

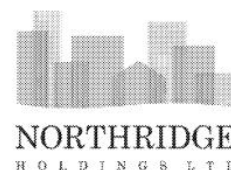


Acceptance of terms:

[REDACTED]

[REDACTED]

EXHIBIT 11



June 12, 2017

Thomas R Wilder
[REDACTED]

Dear Thomas,

David Nichols asked us to send you some information about us. We would welcome the opportunity to speak with you to see if what we have to offer would be a benefit to you.

As a background, I have personally invested in real estate for over 45 years. Over that length of time, I have organized Limited Partnerships that have purchased, sold or currently manage 74 properties without a single loss to the investors. Our annual returns have varied, generally from 5%-25%, up to 110%. We've had a couple of investments that tripled during a six year time frame. At this time, we have 1005 units under management valued at approximately \$80,000,000.

We currently have real estate positions available from existing investors, who for health reasons are selling some of their positions early. They are selling them at a discount from our estimated value. Because the sale reverts back to January 1st of the current year, the purchaser would have an immediate profit on the purchase. We are offering these positions to our current and new investors.

We also take in funds that are used to upgrade the apartments. This allows for higher rents and increases the property value. This CD alternative is for a 1-5 year term and yields 3%-6% interest paid monthly, quarterly, annually or the interest can compound annually and be taken out at any time with no penalty. The loan is backed by the equity and cash flow of the properties. Both the owners and the lenders benefit from this arrangement. I've enclosed a list of our current rates. If a distribution of principal funds is requested prior to the maturity of the note and we agree to this, the interest rate will be reduced based on when the funds are removed. All note terms apply to beneficiaries as well.

We are able to offer each of these opportunities for both cash and IRA funds. Please contact Tony DeLeo in our Investor Relations Dept, at (630) 889-9695 x. 113, investments@northridgeltld.com for more information on depositing funds with us. We

1020 W. Fullerton Ave, Suite G, Addison, IL 60101 (630) 889-9695 (630) 426-0083 fax www.northridgeltld.com

Confidential – Subject to FOIA Exemption 4

NORTHRIDGE_0002547

can also assist with setting up an IRA account with our preferred self-directed IRA custodian.

If you have any further questions or would like to set up a time to meet, please feel free to call me at (630) 889-9695 x. 111. Thank you for your consideration.

Sincerely,

A handwritten signature in dark ink, appearing to read "Mueller", with a stylized flourish at the beginning.

Glenn Mueller
President
Northridge Holdings, Ltd.
630-889-9695
gmueller@northridgeltld.com



Northridge Holdings, Ltd. interest rates effective January 1, 2014.

Real Estate Promissory Note

Funds placed in a real estate promissory note will receive 3% per annum for 3 years or until such time as they are invested in a real estate limited partnership. We cannot guarantee a timeframe in which funds will be placed into a real estate limited partnership. Funds will be placed into a real estate limited partnership upon your review of the offering of a potential property and your written consent.

CD Loan Promissory Note

1 year-3%

2 year-4%

3 year-5%

4 year-5%

5 year-6%

8 year-6%

These rates are subject to change at any time without notice.

EXHIBIT 12

From: Glenn Mueller </O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=77B5E8B996304372BB60B5BE42B76DB6-GMUELLER>
To: [REDACTED]
Sent: 12/5/2018 2:01:26 PM
Subject: 139 Austin lawsuit

Gentlemen:

I hope all is going well for you.

I have a couple of updates here:

Bartlett Lake Apartments – We are negotiating another contract on the sale of this complex. The one that was pending had financing approved by the bank. When their approval came in they called and said that they could close in three weeks (October 30th). However, they wanted to lower the sale price by \$4,000,000. We negotiated it up \$2,500,000. But we were still \$1,500,000 apart. So we let the deal die. The bank called and said that they couldn't figure out why they backed away, because everything appraised out and was ready to go. They said that if we came in with another qualified buyer they had the financing package in place.

We found out that the same buyers did the same thing on another property that they had a contract on. So we put the property back on the market. We have had multiple showings and currently have three interested parties. One has submitted a contract, but we haven't signed it, yet, pending what the interest with the other two. But the financing would already be completed.

139 Austin – We have been sued by the buyers of 139 Austin and 149 Mason that we sold three years ago. They are claiming that we only showed them the good apartments and not the bad ones. There were no bad ones. The apartments were virtually the same and were rented for virtually the same rents. We showed them the apartments that were according to their criteria (one of each floor plan in each tier), which was about 24 out of the 56 units. They never asked to see more. They said that they didn't care what the condition of the apartments were, because they were going to rehab all of them, remove all of the tenants and raise the rents. That is exactly what they are doing.

They are suing for \$750,000 plus other damages of another \$2,000,000. Our attorney says that we have a very strong case, but we still have to defend it. We are counter suing for the \$150,000 second mortgage that is past due. We will be filing for foreclosure, if he doesn't pay it. If that takes place, there is about \$2,000,000 owed on the property and he had spent about \$300,000 in remodeling. So if we took over the property, we would have about \$1,500,000 in equity based on the current value. He will probably find the \$150,000 plus interest, late fees and attorney's fees for the foreclosure.

We are at the point in the suit where all of the depositions have been completed and we have asked the court for summary judgement. Our opposition has replied as of yesterday and now we have to respond in court to their reply in a week. Then the judge will rule on either ending the case or if not we would have a jury trial in March. Hopefully, it will end here. We have been paying all of the fees up to now. But we have more attorney's fees due in order to continue. The attorney's fees will be approaching \$520,000. Here is how it plays out. The sale of 149 Mason was finalized between us before closing to preserve a profit to you. Therefore we are absorbing the entire costs of the lawsuit for that property. Based on the sale prices of the two properties, Mason would be 45% of the fees. 139 Austin would incur the remaining 55% of the overall sale price, of which [REDACTED] owned 59.4% of the property. Based on those percentages, We are paying \$350,000 and [REDACTED] would be responsible for \$170,000. Once they pay the second mortgage, [REDACTED] would receive \$49,000 plus interest, late fees and attorney's fees for the foreclosure suit. Or if he can't pay, we would take over the building with approximately \$1,500,000 in equity, of which [REDACTED] would have about \$891,000 in value.

Up to now, we have been paying the attorney with our funds. At this point, we are requesting \$170,000 from [REDACTED] to cover their portion.

Glenn

Glenn Mueller
 President
 Northridge Holdings, Ltd
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EXHIBIT 13

Jeon, Christine B.

From: chelsea.mccarthy@hklaw.com
Sent: Tuesday, June 04, 2019 4:08 PM
To: Jeon, Christine B.; Jose.Sierra@hklaw.com; Tammy.Tabush@hklaw.com
Cc: O'Hair, Dee A.; Hartman, Amy Flaherty
Subject: RE: Northridge - response to questions raised on 5/30/19 call

Christine,

You asked during our call last Thursday why Northridge (or its affiliates) issued promissory notes after March 31, 2019.

Answer: The client issued two new promissory notes to bring in new capital in the normal course of business during this time period, after taking steps with its counsel to confirm that these new promissory notes issued fell within an applicable exemption to registration.

You also asked what the funds from those promissory notes were used for.

Answer: The client uses promissory notes as a means to supplement working capital and refinance debt. Accordingly, the proceeds from the two new promissory notes were used to pay: a settlement on a lawsuit involving two properties it sold in 2016, legal fees, finders fees, principal of matured promissory notes and interest expenses affiliated with outstanding promissory notes, and expenses related to the operation of the properties Northridge Holdings manages, including heat, water, utilities, maintenance, capital improvement, mortgage payments. The specifics of the payments would be reflected in the account ledgers that the client has committed to producing by June 10, 2019.

Regarding an updated investor spreadsheet, the client intends to produce a spreadsheet identifying all former investors from 2012 to the present no later than June 17, 2019. Phone numbers will be included. Please note that this is manual process for the client, who is prioritizing requests based on the deadlines we have committed to and is working diligently to get you the materials requested.

Regards,

Chelsea McCarthy | Holland & Knight

Partner

Holland & Knight LLP

131 South Dearborn Street, 30th Floor | Chicago, Illinois 60603

Phone 312.715.5768 | Fax 312.578.6666

chelsea.mccarthy@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

From: Jeon, Christine B. <JeonC@SEC.GOV>

Sent: Monday, June 3, 2019 3:59 PM

To: McCarthy, Chelsea Ashbrook (CHI - X65768) <chelsea.mccarthy@hklaw.com>; Sierra, Jose P (BOS - X72058) <Jose.Sierra@hklaw.com>; Tabush, Tammy (CHI - X66028) <Tammy.Tabush@hklaw.com>

Cc: O'Hair, Dee A. <OHAIRD@SEC.GOV>; Hartman, Amy Flaherty <HartmanA@SEC.GOV>

Subject: RE: Northridge - response to questions raised on 5/30/19 call

[External email]

Ok, thank you for the update.

When do you think you will have the updated investor spreadsheet (with phone numbers and adding all investors since 2012)?

From: chelsea.mccarthy@hklaw.com [<mailto:chelsea.mccarthy@hklaw.com>]
Sent: Monday, June 03, 2019 3:56 PM
To: Jeon, Christine B.; O'Hair, Dee A.; Hartman, Amy Flaherty
Cc: Jose.Sierra@hklaw.com; Tammy.Tabush@hklaw.com
Subject: RE: Northridge - response to questions raised on 5/30/19 call

Christine,

We will provide these answers tomorrow.

You asked on our call yesterday why Northridge/its affiliates issued promissory notes after March 31, 2019 and what the funds were used for. The client is still in the process of gathering that information and will have it for you on Monday.

Regards,

Chelsea McCarthy | Holland & Knight

Partner

Holland & Knight LLP

131 South Dearborn Street, 30th Floor | Chicago, Illinois 60603

Phone 312.715.5768 | Fax 312.578.6666

chelsea.mccarthy@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

From: McCarthy, Chelsea Ashbrook (CHI - X65768)
Sent: Friday, May 31, 2019 4:26 PM
To: 'Jeon, Christine B.' <JeonC@SEC.GOV>; O'Hair, Dee A. <OHAIRD@SEC.GOV>; Hartman, Amy Flaherty <HartmanA@SEC.GOV>
Cc: Sierra, Jose P (BOS - X72058) <Jose.Sierra@hklaw.com>; Tabush, Tammy (CHI - X66028) <Tammy.Tabush@hklaw.com>
Subject: Northridge - response to questions raised on 5/30/19 call

Christine,

You asked on our call yesterday why Northridge/its affiliates issued promissory notes after March 31, 2019 and what the funds were used for. The client is still in the process of gathering that information and will have it for you on Monday.

You asked whether Northridge and its entities have financial statements. I mis-spoke when I said Northridge does not. That was my understanding at the time of our call yesterday, but the client clarified for me that Northridge and all of its affiliates do have both Balance Sheets and Profit & Loss Statements. We will provide those by next Wednesday,

June 5th. The client will also produce its general ledgers for all of its entities for the time period January 1, 2012 to the present. Due to the volume of material in the general ledgers, the client plans to produce those no later than June 10th.

You also asked what internal appraisals the client has for the properties and the volume of those materials. The client assigns a value to each of the properties it owns based on comparable properties and information from real estate professionals. The client will provide what information it has on how it reached those values no later than June 5th.

Regarding investor call recordings, the client reports that it does not have any recording that it provides to investors/potential investors (nor has it ever). We have produced the one recorded call with investors that the client had within the past few months.

See attached list of additional bank accounts not previously given. We apologize for any confusion on the bank account issue. Any omission was certainly not intentional. The February 1, 2015 subpoenas, which request the entity bank account information, are directed to Northridge, Eastridge, Amberwood, and Unity Investment Group and do not encompass any affiliate entities. The client's response to that request was prior to the time of the May 1, 2019 subpoena that encompassed all the affiliates. The client reports that he/his wife have no other personal bank accounts that have not been disclosed.

Regards,

Chelsea McCarthy | [Holland & Knight](#)

Partner

Holland & Knight LLP

131 South Dearborn Street, 30th Floor | Chicago, Illinois 60603

Phone 312.715.5768 | Fax 312.578.6666

chelsea.mccarthy@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

Our Chicago office will have a new address as of July 1st:

150 North Riverside Plaza, Suite 2700 | Chicago, IL 60606

Our phone numbers and email addresses will remain the same.

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GROUP EXHIBIT 14

Northridge Real Estate Investment Summary 12/31/2014		Type	% Owned	Gross Income	Expenses	Net Operating Income	Interest Paid	Total Cash Flow (4-5)	Real Estate Value Estimate	Debt	Equity (7-8)	Investor Capital	Cost
	Real Estate Investments		1	2	3	4	5	6	7	8	9	10	11
1	Timber Lake Apts. West Chicago	576 Apts.	100.00%	\$5,274,590	\$2,537,223	\$2,737,367	\$1,372,871	\$1,364,496	\$46,250,000	\$23,314,911	\$22,935,089	\$12,250,000	\$30,000,000
2	561 Deere Pk Circle Bartlett	192 Apts.	100.00%	\$2,050,792	\$1,137,345	\$913,447	\$478,004	\$435,443	\$15,500,000	\$9,535,170	\$5,964,830	\$3,800,000	\$13,150,000
3	610 Lincoln Addison	96 Apts.	100.00%	\$995,012	\$519,215	\$475,797	\$338,726	\$137,071	\$8,300,000	\$5,364,767	\$2,935,233	\$2,300,000	\$7,600,000
4	106 Surrey Glen Ellyn	46 Condos	100.00%	\$410,172	\$302,306	\$107,866	\$136,062	(\$28,196)	\$6,300,000	\$3,364,475	\$2,935,525	\$2,000,000	\$5,002,500
5	139 S. Austin Chicago	31 Apts.	100.00%	\$277,125	\$182,204	\$94,921	\$45,605	\$49,316	\$1,900,000	\$1,105,250	\$794,750	\$142,400	\$850,000
6	149 N. Mason Chicago	25 Apts.	100.00%	\$175,472	\$98,489	\$76,983	\$27,797	\$49,186	\$1,300,000	\$667,933	\$632,067	\$115,000	\$695,000
7	441 & 480 Lake Shore Dr. Palatine	5 Condos	100.00%	\$63,655	\$40,022	\$23,633	\$16,619	\$7,014	\$900,000	\$359,766	\$540,234	\$441,128	\$656,250
8	5097 Elston Chicago	20 Offices	100.00%	\$60,520	\$90,510	(\$29,990)	\$18,607	(\$48,597)	\$1,200,000	\$363,236	\$836,764	\$224,020	\$535,000
9	22W371 Emerson Glen Ellyn	1 House	100.00%	\$13,600	\$8,365	\$5,235	\$18,502	(\$13,267)	\$400,000	\$259,834	\$140,166	\$71,102	\$400,000
10	Midtown #H1003 Miami	1 Condo	100.00%	\$17,950	\$8,827	\$9,123	\$0	\$9,123	\$320,000	\$0	\$320,000	\$291,821	\$310,000
11	Bank Escrows			\$0	\$0	\$0	\$0	\$ -	\$ 1,660,440	\$5,400,000	(\$3,739,560)	\$0	\$0
	Totals			\$9,338,888	\$4,924,506	\$4,414,382	\$2,452,793	\$1,961,589	\$84,030,440	\$49,735,342	\$34,295,098	\$21,635,471	\$59,198,750

EXHIBIT A

Amberwood Real Estate Investment Summary 12/31/2015		Type	% Owned	Gross Income	Expenses	Net Operating Income	Interest Paid	Total Cash Flow (4-5)	Real Estate Value Estimate	Debt	Equity (8-9)	Investor Capital	Amberwood Net Equity (10-11X1+ Capital)	Cost	Bank Escrows
Real Estate Investments			1	2	3	4	5	6	8	9	10	11	12	13	
1	Timber Lake Apts. West Chicago	576 Apts.	43.12%	\$5,673,547	\$3,089,321	\$2,584,226	\$1,354,260	\$1,229,966	\$54,000,000	\$22,944,224	\$31,055,776	\$12,250,000	\$8,491,251	\$30,000,000	\$550,879
2	561 Deere Pk Circle Bartlett	192 Apts.	42.45%	\$2,145,765	\$1,207,451	\$938,314	\$469,927	\$468,387	\$18,250,000	\$9,368,225	\$8,881,775	\$3,800,000	\$2,250,364	\$13,150,000	\$132,400
3	610 Lincoln Addison	96 Apts.	44.51%	\$1,063,931	\$506,509	\$557,422	\$293,736	\$263,686	\$8,700,000	\$5,700,000	\$3,000,000	\$2,300,000	\$415,279	\$7,600,000	\$74,806
4	106 Surrey Glen Ellyn	46 Condos	45.24%	\$561,544	\$280,220	\$281,324	\$132,469	\$148,855	\$6,300,000	\$3,300,741	\$2,999,259	\$2,000,000	\$556,815	\$5,002,500	\$134,662
5	441 & 480 Lake Shore Dr. Palatine	5 Condos	59.24%	\$49,079	\$42,442	\$6,637	\$16,235	(\$9,598)	\$900,000	\$359,766	\$540,234	\$441,128	\$99,470	\$656,250	\$14,267
6	5097 Elston Chicago	20 Offices	49.62%	\$132,819	\$96,054	\$36,765	\$18,227	\$18,538	\$1,450,000	\$354,473	\$1,095,527	\$224,020	\$453,992	\$535,000	\$37,307
7	22W371 Emerson Glen Ellyn	1 House	59.24%	\$9,127	\$35,970	(\$26,843)	\$0	(\$26,843)	\$400,000	\$259,834	\$140,166	\$71,102	\$47,481	\$400,000	
8	Midtown #H1003 Miami	1 Condo	53.76%	\$17,950	\$8,827	\$9,123	\$0	\$9,123	\$320,000	\$0	\$320,000	\$291,821	\$172,032	\$310,000	
9	Azlan Group LLC	39 Lots 1 House	99%	\$ 8,900	\$ 10,325	\$ (1,425)	\$0	\$ (1,425)	\$665,000	\$0	\$665,000	\$939,000	\$658,350	\$939,000	
10	Bank Escrows		44.00%	\$0	\$0	\$0	\$0	\$ -	\$ 995,321	\$5,400,000	(\$4,404,679)	\$0	(\$1,938,059)	\$0	\$944,321
Totals			42.00%	\$9,662,662	\$5,277,119	\$4,385,543	\$2,284,854	\$2,100,689	\$91,980,321	\$47,687,263	\$44,293,058	\$22,317,071	\$11,206,975	\$58,592,750	

Northridge Real Estate Investment Summary 12/31/2016		Type	% Owned	Gross Income	Expenses	Net Operating Income	Interest Paid	Total Cash Flow (4-5)	Real Estate Value Estimate	Debt	Equity (8-9)	Investor Capital	Cost	Bank Escrows
Real Estate Investments			1	2	3	4	5	7	8	9	10	11	12	13
1	Timber Lake Apts. West Chicago	576 Apts.	100%	\$5,705,110	\$3,211,104	\$2,494,006	\$1,339,161	\$1,154,845	\$56,500,000	\$22,555,453	\$33,944,547	\$12,250,000	\$30,000,000	\$706,615
2	561 Deere Pk Circle Bartlett	192 Apts.	100%	\$2,087,623	\$1,252,100	\$835,523	\$462,761	\$372,762	\$18,800,000	\$9,194,113	\$9,605,887	\$3,800,000	\$13,150,000	\$240,271
3	610 Lincoln Addison	96 Apts.	100%	\$1,104,405	\$567,612	\$536,793	\$236,554	\$300,239	\$8,900,000	\$5,700,000	\$3,200,000	\$2,300,000	\$7,600,000	\$48,107
4	106 Surrey Glen Ellyn	46 Condos	100%	\$602,688	\$306,720	\$295,968	\$129,410	\$166,558	\$6,300,000	\$3,268,207	\$3,031,793	\$2,000,000	\$5,002,500	\$65,544
5	139 S. Austin Chicago	31 Apts.	100%					\$3,750	\$75,000		\$75,000			
6	149 N. Mason Chicago	25 Apts.	100%					\$3,750	\$75,000		\$75,000			
7	441 & 480 Lake Shore Dr. Palatine	5 Condos	100%	\$67,501	\$13,218	\$54,283	\$14,450	\$39,833	\$900,000	\$342,194	\$557,806	\$441,128	\$656,250	\$10,349
8	5097 Elston Chicago	20 Offices	100%	\$175,006	\$116,055	\$58,951	\$16,379	\$42,572	\$1,450,000	\$346,112	\$1,103,888	\$224,020	\$535,000	\$37,307
9	22W371 Emerson Glen Ellyn	1 House	100%	\$6,000	\$7,544	(\$1,544)	\$12,825	(\$14,369)	\$400,000	\$235,389	\$164,611	\$71,102	\$400,000	
10	Midtown #H1003 Miami	1 Condo	100%	\$18,982	\$9,721	\$9,261	\$0	\$9,261	\$320,000	\$0	\$320,000	\$291,821	\$320,400	
11	Azlan Group LLC	39 Lots 1 House	100%	\$ 6,600	\$ 13,525	\$ (6,925)	\$0	\$ (6,925)	\$665,000	\$0	\$665,000	\$939,000	\$939,000	
12	Bank Escrows			\$0	\$0	\$0	\$0	\$ -	\$ 1,108,193	\$5,500,000	(\$4,391,807)	\$0	\$0	\$1,108,193
	Totals			\$9,773,915	\$5,497,599	\$4,276,316	\$2,211,540	\$2,072,276	\$95,493,193	\$47,141,468	\$48,351,725	\$22,317,071	\$58,603,150	\$1,108,193

Northridge Real Estate Investment Summary 12/31/2017		Type	% Owned	Gross Income	Expenses	Net Operating Income	Interest Paid	Total Cash Flow (4-5)	Real Estate Value Estimate	Debt	Equity (8-9)	Investor Capital	Cost	Bank Escrows
Real Estate Investments			1	2	3	4	5	6	8	9	10	11	13	14
1	Timber Lake Apts. West Chicago	576 Apts.	100%	\$5,881,526	\$3,211,104	\$2,670,422	\$1,315,498	\$1,354,924	\$58,500,000	\$22,140,019	\$36,359,981	\$12,250,000	\$30,000,000	\$848,520
2	561 Deere Pk Circle Bartlett	192 Apts.	100%	\$2,198,323	\$939,092	\$1,259,231	\$452,592	\$806,639	\$19,400,000	\$9,009,823	\$10,390,177	\$3,800,000	\$13,150,000	\$320,368
3	610 Lincoln Addison	96 Apts.	100%	\$1,102,579	\$580,356	\$522,223	\$236,280	\$285,943	\$9,050,000	\$5,659,746	\$3,390,254	\$2,103,574	\$7,600,000	\$84,325
4	106 Surrey Glen Ellyn	49 Condos	100%	\$624,814	\$338,351	\$286,463	\$130,608	\$155,855	\$6,370,000	\$3,152,570	\$3,217,430	\$2,000,000	\$5,002,500	\$58,369
5	5097 Elston Chicago	20 Offices	100%	\$167,892	\$122,872	\$45,020	\$17,182	\$27,838	\$1,450,000	\$648,873	\$801,127	\$230,000	\$535,000	\$23,152
6	Bank Escrows			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$5,500,000	\$ -	\$ -	\$ -	\$1,334,734
Totals				\$9,975,134	\$5,191,775	\$4,783,359	\$2,152,160	\$2,631,199	\$94,770,000	\$46,111,031	\$54,158,969	\$20,383,574	\$56,287,500	\$1,334,748



Northridge Real Estate Investment Summary 12/31/2018 (8/08 Debt Amounts)		Type	% Owned	Gross Income	Expenses	Net Operating Income	Interest Paid	Total Cash Flow (4-5)	Real Estate Value Estimate	Debt	Other Loans	8% Closing Cost	Equity (7-8-9-10)	Investor Capital	Gross Profit	Cost	Bank Escrows
Real Estate Investments			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	Timber Lake Apts. West Chicago	576 Apts.	100%	\$5,900,016	\$3,200,375	\$2,699,641	\$1,555,392	\$1,144,249	\$58,300,000	\$21,391,381	\$536,000	\$4,664,000	\$31,708,620	\$8,750,000	\$22,958,620	\$30,000,000	\$812,821
2	TLISA		100%						\$7,700,000	\$0	\$0	\$616,000	\$7,084,000	\$3,500,000	\$3,584,000		
3	561 Deere Pk Circle Bartlett	192 Apts.	100%	\$2,339,231	\$1,159,898	\$1,179,334	\$656,703	\$522,631	\$22,000,000	\$8,681,248	\$2,895,995	\$1,760,000	\$8,662,757	\$3,800,000	\$4,862,757	\$13,150,000	\$228,164
4	610 Lincoln Addison	96 Apts.	100%	\$1,111,841	\$625,787	\$486,054	\$233,002	\$253,052	\$10,500,000	\$5,508,938	\$1,579,293	\$840,000	\$2,571,769	\$2,073,426	\$498,343	\$7,600,000	\$88,486
5	106 Surrey Glen Ellyn	48 Condos	100%	\$835,397	\$362,167	\$473,230	\$153,719	\$319,511	\$7,000,000	\$3,041,752	\$4,444,764	\$560,000	(\$1,046,516)	\$2,000,000	(\$3,046,516)	\$5,002,500	\$59,591
6	441 & 480 Lake Shore Dr. Palatine	2 Condos	100%	\$381,509	\$36,212	\$345,297	\$91,105	\$254,192	\$320,000	\$0	\$961,725	\$25,600	(\$667,325)	\$618,323	(\$1,285,648)	\$250,000	\$26,327
7	5097 Elston Chicago	20 Offices	100%	\$155,606	\$115,630	\$39,976	\$32,258	\$7,718	\$1,300,000	\$626,068	\$345,487	\$104,000	\$224,445	\$230,000	(\$5,555)	\$535,000	\$13,445
8	22W371 Emerson Glen Ellyn	1 House	100%	\$3,300	\$34,855	(\$31,555)	\$0	(\$31,555)	\$400,000	\$202,637	\$340,000	\$32,000	(\$174,637)	\$71,102	(\$245,739)	\$375,000	
9	Midtown #H1003 Miami	1 Condo	100%	\$19,942	\$22,804	(\$2,861)	\$0	(\$2,861)	\$260,000	\$0		\$20,800	\$239,200	\$321,410	(\$82,210)	\$320,400	
10	Bank Escrows/loans		100%	\$0	\$0	\$0	\$0	\$ -	\$1,228,834	\$0			\$1,228,834	\$0	\$1,228,834	\$0	\$1,228,834
Totals				\$10,746,842	\$5,557,727	\$5,189,116	\$2,722,179	\$2,466,937	\$109,008,834	\$39,452,024	\$11,103,264	\$8,622,400	\$49,831,146	\$21,364,261	\$28,466,885	\$57,232,900	\$1,228,834

EXHIBIT 15

From: [REDACTED]
To: Glenn Mueller
CC: [REDACTED]
Sent: 6/23/2015 2:25:54 PM
Subject: RE: Payments

Glenn,

I will relay that information back to our accountants. I believe that at our meeting you requested that the payments were to be applied to the smallest loan first. We are concerned that our accountants, our banks, and our family will wonder why there are no payments being applied to all three loans. In fact, my accountant replied with the specific question of payments to all three notes when I sent him the schedule of payments that you plan to make. Since they all carry the same interest rate, we don't see any net difference in how the payments are applied.

We would prefer to spread the payments out over all three loans and will plan to proceed accordingly. Also, you noted that after you make the payments you describe, you will equal the \$20,000 per month goal. If I read things correctly, you would have to pay \$120,000 by June 30 to do that.

I had Tracy update your current position on the notes to help me see where this is at. Here is what she calculated. According to this, you are accumulating just under \$10,000 per month in current interest so only half of your payments are whittling down old interest. Also, if the Fed ever raises interest rates, your rate will go up accordingly.

Loan # 1
Principal Balance \$1,148,120.14 at 6% for 365 days is \$68,893.75 yearly interest. (Currently owes \$653,394.27 in back interest.)

Loan # 2
Principal Balance \$500,000.00 at 6% for 365 days is \$30,003.00 yearly interest. (Currently owes \$154,258.92 in back interest.)

Loan # 3
Principal Balance \$250,000.00 at 6% for 365 days is \$15,001.50 yearly interest. (Currently owes \$56,595.90 in back interest.)

It will take Glenn 3 years 6 months to pay for the back interest that he owes as of 6/15/15 providing he makes the \$20,000.00 payment every month. This does not take into account the interest that is currently accruing on these loans.

This is the reason that we have had the elevated level of concern when we have talked to you about these notes. The unpaid interest is a pretty deep hole to dig out of and will take more than just an amortization schedule payment amount.

From: Glenn Mueller [mailto:gmueller@northridgetd.com]
Sent: Monday, June 08, 2015 4:16 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: Payments

[REDACTED]

The notes are collectable and can remain as "currently receivable".

As you know we have been in the process of refinancing Chablis Apartments (610 Lincoln L.P.). That is scheduled to close the end of this month. As you have seen with the other financings at Timber Lake and Bartlett Lake, the banks want to see cash in the accounts.

We had told you that we were going to resume sending \$20,000 a month or its annual equivalent starting in Spring. We made a \$20,000 payment to you in March. We have held back the last 2 - \$20,000 monthly payments until we close the refinancing, in order to qualify easier. We will be making a \$20,000 payment to you June 15th and a payment in July of \$60,000 that will equal the \$20,000 a month goal. At that point our payments on our notes will equal \$100,000 so far this year.

Glenn

From: [REDACTED]
Sent: Friday, May 29, 2015 4:11 PM
To: Glenn Mueller
Cc: [REDACTED]
Subject: Payments

Glenn,

I received the following in an email from our accountant. I am going to tell them that we received one payment in 2015 and we assume the entire amount is still collectible. I will lose my credibility with them if something doesn't change and the payments don't start coming in regularly. Here were their questions -

"I have another question for you after our manager review stage. Regarding a couple of your notes receivable balances with Northridge, Bartlett, and Westwood Apartments having not made any payments to [REDACTED] in the past couple years. Do you still believe that the entire balance of these accounts is collectible or should there be an allowance set up for a portion of the outstanding balance that might not be collected on? If the entire balance is still expected to be collected is there any timeframe as to

how soon payments could start to be made again? In conjunction with that, do you have any documentation or rationale behind your estimate of what you think is the current portion of those outstanding balances? I know that no payments have been made recently and that can change from year to year, but are those amounts shown as current your best estimate as to what could potentially be paid during the year or are they what you actually expect to receive from them during 2015?"

They will not let me continue to show the dollar amounts as a current receivable if they are not actually being paid to us. Based on your payment history, what do you suggest that I tell them?

Also, it is safe to say that our family is going to need to see monthly payments, or an annual equivalent, during the remainder of 2015 and each year going forward. I know the family is going to ask me the same questions about your notes when we meet next month. We have been more than patient with the fact that these notes were allowed to get this large and the lack of payment for many years. Please take immediate action on this to avoid our needing to take additional steps to remedy the situation.

Thank you,

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