

June 2, 2003

Mr. Christopher Smith
Amalgamated Wingnut
5701 Winnow Street
Philadelphia, PA 19136

Loan # 152-02-01 of \$300,000.00 Annual Rate: 2.% (360 days), Corp: 201
Amalgamated Wingnut
5701 Winnow Street

PAYOFF STATEMENT FOR 6/2/2003

Payment of the following amounts will satisfy all obligations of this loan if received by the close of business on the date indicated above:

Fees already due by 6/1/03:	\$3,007.02
Interest Due:	\$33,796.69
Loan Balance:	<u>\$240,605.89</u>
Pay This Amount:	<u><u>\$277,409.60</u></u>

If payment is received by ADC after that date, include an additional \$13.37 for each extra day.

Please make checks payable to: "PIDC".

If you have any questions about this matter, please do not hesitate to call us.