2007 PURCHASE PRICE LIMITS
FOR THE
SAN FRANCISCO CONDOMINIUM CONVERSION PROGRAM
(Subdivision Code Section 1341.1385)

MAXIMUM PURCHASE PRICE BY UNIT TYPE

<table>
<thead>
<tr>
<th>Income Definition</th>
<th>Studio</th>
<th>1 BDRM</th>
<th>2 BDRM</th>
<th>3 BDRM</th>
<th>4 BDRM</th>
<th>5 BDRM</th>
</tr>
</thead>
<tbody>
<tr>
<td>80% OF MEDIAN</td>
<td>$121,150</td>
<td>$138,400</td>
<td>$155,750</td>
<td>$173,000</td>
<td>$186,750</td>
<td>$200,750</td>
</tr>
<tr>
<td>120% OF MEDIAN</td>
<td>$181,650</td>
<td>$207,650</td>
<td>$233,500</td>
<td>$259,500</td>
<td>$280,250</td>
<td>$301,000</td>
</tr>
</tbody>
</table>

Round up

Calculation Method: Purchase price is calculated by multiplying annual income by 2.5 and rounding to the nearest $50.

Notes:

Effective Date: 6/15/2007