



**CNMI, Inc.**

**CLOUD NINE MICRO INCOME FUND**

<b>Investment Objectives:</b>	To invest in income producing real property To provide regular dividend distributions to our stockholders in cash To preserve and protect your invested capital To generate income and long-term appreciation in the underlying assets	
<b>Investment Strategy:</b>	We will use the net proceeds of this offering to generate an income producing real estate portfolio focusing on single family homes, multi-family properties as well as initiating private mortgages with low LTVs to experienced and well capitalized investors. All free cash flow after deducting fees and maintaining capital reserves will be reinvested to enhance portfolio income.	
<b>Offering Size:</b>	\$1 Million	
<b>Shares:</b>	9.00% Cumulative Class A Preferred Shares	
<b>Price Per Share:</b>	\$5.00	
<b>Dividend:</b>	Paid annually year one then quarterly thereafter	
<b>Minimum Investment:</b>	\$500.00	
<b>Suitability:</b>	All Investors	
<b>Self-Directed IRAs Permitted:</b>	Yes	
<b>Equity Kicker:</b>	Yes	
<b>Use of Leverage:</b>	We intend to maintain leverage levels under 40% however at certain times our debt may be temporarily higher as we acquire certain assets.	
<b>Liquidity Features:</b>	Our share redemption program will enable our preferred shareholders to redeem their stock under limited circumstances at limited times. At Management's discretion and to the extent we have sufficient funds available to fund such redemption, the redemption price set forth in the following table is based upon the number of years the stock is held:	
	Holding Period:	
	< 1 year	No redemption permitted
	1 year – 3 years	\$4.20 per share
	3 years – 5 years	\$4.65 per share
	5+ years	\$5.00 per share
<b>Exit Strategy:</b>	Once the portfolio matures and subject to market conditions, we intend to liquidate the portfolio and redeem all preferred shares outstanding at the time of liquidation. Once final redemption has occurred and all outstanding loans have been satisfied the net portfolio value will be split with 60% being divided on a pro-rata basis to Preferred shareholders at the time of redemption and 40% to Crown Class A common shareholders.	
<b>Target Markets:</b>	Our target markets will comprise of properties located in the Titusville-Melbourne-Palm Bay MSA as well as the Sebastian-Vero Beach MSA.	