

# Annual Shareholders Report Charlestown Mortgage

## 2004 Recap

Many thanks are due to all of you fellow shareholders out there, as you truly made 2004 a banner year for the corporation! Although the IPO came in second behind Google (who ever heard of that two bit company?) we are aiming for # 1 in 2005! We feel that our unique corporate structure, where the VP (Frances) makes all of the decisions, has big things in store for us in 2005!

Since my last letter, we have kept up our "worldly" travels by jumping in a plane to go home and see my folks this summer in Lodgepole Nebraska. Though we were forgoing Starbucks and Sushi, we were excited as it gave me a chance to help my Dad with some projects and Frances to catch up on her sleep. One of the projects involved taking one of my Dad's tractors into town to have some work done. Since I knew that no Louis Vitton or Chanel stores were within 200 miles, I felt my chances of getting assistance from my wife improving exponentially. So after carefully phrasing my need for assistance, she informed me she would be ready to do her part for the Fraass Farm. The rest is best described:

1. Cost of gas to drive tractor into town: \$ 2.50
2. Amount of repair work done to tractor: \$ 550.00
3. Watching your wife putting on her bubble gum pink Juicy track suit, complete with make-up and hair to drive her first tractor: **PRICELESS!**

## 2005 Forecast

2005 looks to be a fun year of traveling and seeing old friends before the parent bug takes hold. As you read this we are preparing to head to Japan for a week in Tokyo & Kyoto. While Frances has visions of duty free shopping, I am looking forward to seeing the historic architecture, Japanese customs and feeling like I am 6'5" in the crowd! (I always wanted to be a Boston Celtic!) After Japan, we will jump on a plane for the Philippines to attend a wedding, visit relatives and do a little island hopping.

Although we hope to get to Italy & Greece before the year is out and have a couple of other items on tap, what most excites me is what is in store for Charlestown Mortgage in 2005. Now that the proverbial bugs are worked out, I am looking forward to sharing some of the rewards that come from owning a company. For each loan that closes in 2005, CM will donate \$250 to The Smile Train, a non profit agency that performs free surgeries for children with clef palates and lips. So as much as your business and referrals were appreciated in 2004, they now will be both appreciated and make a difference in 2005.

I hope the close of 2004 finds you and your family both happy and healthy! Thank you for keeping me in mind should I be able to help you or any friends & family in the coming year. Take care!

PS. Don't be a stranger! If you have any advice on what to do in Japan, Italy or Greece, or if you just want to say hello, I want to hear from you!