



September 15, 2010 – Monthly Update 1

To Current Investors:

As many of you may know EWCP TS FUND LLC had an initial closing on August 15th. Since closing, the Fund has acquired three properties at Trustee Sale Auctions at the Riverside Courthouse. Although it was 100+ degrees each day, with not an ounce of shade, Sean & Eric were able to prevail over the elements and purchase 3 outstanding properties. The first two properties the Fund purchased have been vacated, repaired and are currently in escrow to new buyers. Both properties are beating projections with regards to profit margin and turn times and look like they will close within 30 days from today. The third property was purchased on 9/13 and we have successfully negotiated a Cash For Keys arrangement with vacancy expected by month end.

Although it was anticipated in the initial prospectus that the Fund may not be able to pay its first quarterly dividend until quarter two, we are well ahead of projections and anticipate paying a FULL 3% dividend at the end of quarter one (11/15/2010).

Although mixed signals have come out in the news regarding the housing market, we have found no trouble in selling our recent auction purchases. This goes back to our philosophy of buying affordable homes, in high demand areas, that are FHA eligible and affordable to the demographic in the area. For recent housing & foreclosure news, please check out our website at: www.equitywestcapital.com. In addition, our secure Investor Login section will be live by the end of the week.

A quick look at the recent acquisitions (expected turn times for these properties are 60-90 days):

Address: 4020 Campbell Avenue, Riverside, CA 92509

Purchase Price at Auction: \$95,500 on 8/14/10

Sales Price: \$125,000

Repairs Needed: \$2,000

Anticipated Profit: \$16,975 or 17% Return on Investment

Address: 5780 Maplevue Drive, Riverside, CA 92509

Purchase Price at Auction: \$179,200 on 8/14/10

Sales Price: \$225,000

Repairs Needed: \$3,700 (payment to former occupant to vacate - no repairs)

Anticipated Profit: \$21,000 or 12% Return on Investment

Address: 8780 Sugarcane Court, Corona, CA 92883

Purchase Price at Auction: \$216,100 on 9/13/10

Anticipated Sales Price: \$275,000

Repairs Needed: \$4,000 (includes \$2,000 payment to former owner to vacate)

Anticipated Profit: \$34,250 or 15% Return on Investment

The Fund was recently approved to accept IRA, 401k, 403B & ROTH IRA funds as an acceptable source for investment. This has opened many doors for us and we are currently in our second round of fundraising, with an anticipated close date of October 15, 2010. **If you or anyone you know would like to place retirement or non-retirement funds with us for investment, please contact us at:** info@equitywestcapital.com.