

EAGLE HOMES-PRAIRIE SPRINGS, L.L.C.

Office: 303 Main Street, Suite 100, Antioch, Illinois 60002

Office: (847) 838-3200 Fax: (847) 395-7757

April 30, 2007

The Bank of New York Trust Company, N.A.
Attn: Ayanna Louis-Charles
2 North LaSalle Street, Suite 1020
Chicago, IL 60602

Re: Village of Malta, DeKalb County, IL Tax Increment Rev Bds Ser 2006 Prairie Springs Project

Dear Ayanna,

Persuant to the Issuer's and Developer's quarterly report per section 6 of the Continuing Disclosure Undertaking for the period ending 12/31/06, please be advised of the following:

Under Section 6(a): Please see the attached sales report.

Under Section 6(b): There is no material legislative, administrative or judicial challenge, to the best of our knowledge, to the development of the Prairie Springs Project or the Redevelopment Project as defined in the Private Placement Memorandum.

Under Section 6(c): To the best of our knowledge, we are not aware of the existence of any correspondence or the occurrence of any discussions that would have an adverse impact on the construction of Phase 1 of the Prairie Springs Project, including schedule and budget, with any state or federal environmental entities or any state department of transportation entities.

Under Section 6(d): To the best of our knowledge, there has been no material challenges to, or issues with respect to, the Developer's title to the real property acquired in connection with Phase 1 of the Prairie Springs Project.

Under Section 6(e): To the best of our knowledge, we are not aware of any changes that would be material under the federal securities law under the following headings of the Private Placement Memorandum: "PRAIRIE SPRINGS DEVELOPMENT – General," "- The Developer," and "PLAN OF FINANCE."

Under Section 6(f): To the best of our knowledge, we have fully complied with the terms and conditions of the Redevelopment Agreement and are not aware of any Event of Default thereunder.

Thank you.

Sincerely,

Kenneth J. Wisniewski
Manager
Eagle Homes-Prairie Springs, LLC

Enclosure

Cont'd, page 2:

Cc: Vince McCabe, President
Village of Malta
120 S. Third Street
Malta, IL 60150

MuniCap, Inc.
Attn: Keenan Rice
8340 Governor Ridgley Lane
Ellicot City, MD 21043

**SALES ANALYSIS / WEEKLY PROGRESS REPORT
SINGLE FAMILY**

PRIARIE SPRINGS PHASE 1, MALTA, IL

TOTAL LOTS 138

PERIOD ENDING: 12/31/06

LOT	MODEL	BASE PRICE	OPTIONS TOTAL	SALES PRICE	PERMIT	EXCAVATE	FOUNDATN	FRAMING	ROUGH	DRYWALL	TRIMMING	CLOSE DT	MEMO
1-1	Foxglove B	\$181,700	\$7,094	\$188,794	X	X	X	X	X	X	X	3/15/05	Closed
1-2			\$0										
1-3	Diamond A	\$160,500	\$19,790	\$180,290	X	X	X	X	X	X	X	10/3/06	Closed
1-4	Golden Rod C	\$186,200	\$7,258	\$193,458	X	X	X	X	X	X	X	12/22/05	Closed
1-5	Golden Rod B	\$185,400	\$9,992	\$195,392	X	X	X	X	X	X	X	11/30/05	Closed
1-6	Eddington B	\$196,800	\$24,786	\$221,586	X	X	X	X	X	X	X	10/25/06	Closed
1-7			\$0										
1-8			\$0										
1-9			\$0										
1-10			\$0										
1-11			\$0										
1-12			\$0										
1-13			\$0										
2-1			\$0										
2-2	Gainsborough B	\$209,400	\$1,072	\$208,328	X	X	X	X	X	X	X	10/7/05	Closed
2-3	Millpointe C	\$176,300	\$2,754	\$179,054	X	X	X	X	X	X	X	12/14/05	Closed
2-4	Elderberry A	\$177,690	\$13,108	\$190,798	X	X	X	X	X	/		2/27/07	Under Contract
2-5	Belmont B	\$158,190	\$37,906	\$196,096	X	X	X	X	X	X	X	8/3/06	Closed
2-6			\$0										
2-7	Emerald B	\$174,700	\$13,595	\$188,295	X	X	X	X	X	X	X	8/18/06	Closed
2-8	Gainsborough C	\$224,090	\$26,640	\$250,730	X	X	X	/					Spec
2-9			\$0										
2-10			\$0										
2-11			\$0										
2-12	Foxglove A	\$180,200	\$4,741	\$184,941	X	X	X	X	X	X	X	1/3/06	Closed
2-13			\$0										
2-14	Foxglove B	\$177,400	\$15,432	\$192,832	X	X	X	X	X	X	X	12/20/05	Closed
3-1			\$0										
3-2			\$0										
3-3			\$0										
3-4			\$0										
3-5			\$0										
3-6			\$0										
3-7			\$0										
3-8			\$0										
3-9	Chicory B		\$0		X	X	X	X	X	X	X		Model
3-10	Elderberry B		\$0		X	X	X	X	X	X	X		Model
3-11	Golden Rod C		\$0		X	X	X	X	X	X	X		Model
3-12	Millpointe C		\$0		X	X	X	X	X	X	X		Sales Office
4-1			\$0										Parking Lot
4-2			\$0										
4-3			\$0										
4-4			\$0										
4-5			\$0										
4-6			\$0										
4-7	Eddington B	\$199,300	\$36,889	\$236,189	X	X	X	X	X	X	/		Spec
4-8	Golden Rod C	\$186,200	\$16,995	\$203,195	X	X	X	X	X	X	X	11/30/05	Closed
4-9	Bellflower B	\$176,700	\$20,461	\$197,161	X	X	X	X	X	X	X	11/17/06	Closed
4-10	Millpointe B	\$175,500	\$1,266	\$174,234	X	X	X	X	X	X	X	11/15/05	Closed
4-11	Elderberry C	\$172,300	\$6,732	\$179,032	X	X	X	X	X	X	X	11/23/05	Closed
4-12	Gainsborough B	\$209,400	\$19,758	\$229,158	X	X	X	X	X	X	X	11/4/05	Closed
5-1	Millpointe C	\$182,300	\$32,502	\$214,802	X	X	X	X	X	X	X	9/1/06	Closed
5-2	Foxglove B	\$181,600	\$8,401	\$190,001	X	X	X	X	X	X	X	5/3/06	Closed
5-3	Golden Rod B	\$194,200	\$25,489	\$219,689	X	X	X	X	X	X	X	7/13/06	Closed
5-4	Foxglove B	\$182,600	\$9,275	\$191,875	X	X	X	X	X	X	X	9/29/06	Closed
5-5	Millpointe C	\$182,300	\$32,931	\$215,231	X	X	X	X	X	X	/		Spec
5-6	Elderberry B	\$180,190	\$16,464	\$196,654	X	X	X	/					Under Contract
5-7	Golden Rod A	\$186,400	\$15,889	\$202,289	X	X	X	X	X	X	X	2/10/06	Closed
5-8	Foxglove B	\$182,600	\$22,576	\$205,176	X	X	X	X	X	X	X	8/8/06	Closed
5-9	Elderberry B	\$173,100	\$6,244	\$179,344	X	X	X	X	X	X	X	3/22/06	Closed
5-10	Coral A	\$160,790	\$9,913	\$170,703	X	X	X	X	X	X	X	3/3/06	Closed
5-11	Gainsborough B	\$212,600	\$27,183	\$239,783	X	X	X	X	X	X	X	1/24/06	Closed
5-12	Gainsborough A	\$209,500	\$30,826	\$240,326	X	X	X	X	X	X	X	3/31/06	Closed
6-1	Eddington B	\$195,900	\$21,295	\$217,195	X	X	X	X	X	X	X	8/8/06	Closed
6-2	Golden Rod B	\$194,200	\$23,808	\$218,008	X	X	X	X	X	X	X	6/1/06	Closed
6-3	Golden Rod C	\$198,200	\$44,041	\$242,241	X	X	X	X	X	X	X	9/28/06	Closed
6-4	Chicory B	\$176,300	\$20,409	\$196,709	X	X	X	X	X	X	X	10/26/06	Closed

6-5	Gainsborough A	\$215,890	\$22,906	\$238,796	X	X	X	X	X	X	/	2/8/07	Under Contract
6-6	Chicory B	\$176,300	\$17,959	\$194,259	X	X	X	X	X	X	X	12/7/06	Closed
6-7	Millpointe C	\$188,090	\$10,415	\$198,505									Under Contract
6-8	Eddington A	\$195,700	\$28,462	\$224,162	X	X	X	X	X	X	X	6/29/06	Closed
6-9			\$0										
6-10	Gainsborough A	\$209,500	\$16,886	\$226,386	X	X	X	X	X	X	X	1/12/06	Closed
6-11	Diamond A	\$158,900	\$10,677	\$169,577	X	X	X	X	X	X	X	11/4/05	Closed
6-12	Elderberry B	\$171,550	\$3,164	\$174,714	X	X	X	X	X	X	X	12/14/05	Closed
6-13	Golden Rod C	\$186,200	\$6,745	\$192,945	X	X	X	X	X	X	X	1/1/6/05	Closed
6-14	Golden Rod B	\$194,400	\$14,243	\$208,643	X	X	X	X	X	X	X	2/8/06	Closed
6-15	Chicory A	\$166,900	\$5,337	\$172,237	X	X	X	X	X	X	X	10/28/05	Closed
7-1	Elderberry C	\$183,090	\$19,738	\$202,828	X	X	X	X	X	X	/	1/19/07	Under Contract
7-2	Chicory B	\$174,300	\$15,941	\$190,241	X	X	X	X	X	X	X	6/22/06	Closed
7-3	Gainsborough C	\$218,400	\$32,829	\$251,229	X	X	X	X	X	X	X	6/27/06	Closed
7-4	Elderberry B	\$180,190	\$50,335	\$230,525	X	X	X	X	X	X	X	1/12/07	Under Contract
7-5	Coral B	\$161,150	\$13,112	\$174,262	X	X	X	X	X	X	X	1/10/06	Closed
7-6			\$0										
7-7	Elderberry B	\$174,190	\$5,000	\$179,190	X	X	X	X	X	X	X	6/2/06	Closed
7-8	Golden Rod B	\$194,200	\$17,074	\$211,274	X	X	X	X	X	X	X	6/1/06	Closed
7-9	Elderberry B	\$171,550	\$3,007	\$174,557	X	X	X	X	X	X	X	10/7/05	Closed
7-10	Gainsborough B	\$209,400	\$23,487	\$232,887	X	X	X	X	X	X	X	12/30/05	Closed
8-1	Gainsborough B	\$218,890	\$37,325	\$256,215	X	X	X	/					Under Contract
8-2	Golden Rod A	\$190,900	\$14,571	\$205,471	X	X	X	X	X	X	X	9/12/06	Closed
8-3	Chicory B	\$174,300	\$11,800	\$186,100	X	X	X	X	X	X	X	12/6/06	Closed
8-4			\$0										
8-5			\$0										
8-6			\$0										
8-7	Golden Rod B	\$194,200	\$16,663	\$210,863	X	X	X	X	X	X	/		Spec
8-8			\$0										
8-9			\$0										
8-10			\$0										
8-11			\$0										
8-12			\$0										
8-13			\$0										
8-14			\$0										
8-15			\$0										
8-16			\$0										
8-17	Chicory A	\$173,900	\$15,901	\$189,801	X	X	X	X	X	X	X	12/22/06	Closed
8-18			\$0										
8-19	Elderberry A	\$172,900	\$745	\$173,645	X	X	X	X	X	X	X	10/11/06	Closed
8-20			\$0										
8-21			\$0										
8-22			\$0										
8-23			\$0										
8-24			\$0										
8-25	Chicory B	\$176,300	\$21,760	\$198,060	X	X	X	X	X	X	X	11/30/06	Closed
8-26			\$0										
8-27			\$0										
8-28			\$0										
8-29			\$0										
8-30			\$0										
8-31			\$0										
8-32			\$0										
9-1	Bellflower C	\$177,700	\$34,265	\$211,965	X	X	X	X	X	X	X	8/29/06	Closed
9-2	Millpointe B	\$180,300	\$28,051	\$208,351	X	X	X	X	X	X	X	7/19/06	Closed
9-3			\$0										
9-4			\$0										
9-5			\$0										
9-6			\$0										
9-7			\$0										
9-8			\$0										
9-9	Elderberry B	\$175,400	\$252	\$175,652	X	X	X	X	X	X	X	10/4/06	Closed
9-10			\$0										
9-11			\$0										
9-12	Millpointe B	\$180,300	\$7,523	\$187,823	X	X	X	X	X	X	X	10/17/06	Closed
9-13	Eddington A	\$195,700	\$43,603	\$239,303	X	X	X	X	X	X	X	10/12/06	Closed
9-14	Elderberry B	\$180,190	\$9,240	\$189,430	X	X	X	X	/				Under Contract
9-15			\$0										
9-16			\$0										
9-17			\$0										
9-18	Eddington A	\$195,700	\$22,276	\$217,976	X	X	X	X	X	X	X	8/30/06	Closed

TOTALS	\$12,617,330	\$1,210,131	\$13,827,461
AVERAGES	\$185,549	\$17,796	\$203,345

**PRARIE SPRINGS PHASE 1 SINGLE FAMILY
Draws / Closings**

MONTH	1ST	2ND	3RD	CLOSED
2005-May	22, 311, 312, 49, 412, 79			
June	310, 410, 411, 611, 613, 615	22, 49, 412, 79		
July	15, 23, 39, 48, 710	310, 311, 312	22	
August	214, 612	15, 39, 48, 410, 411, 611, 615	310	
September	14, 610, 75	613, 710	39, 49, 410, 411, 611, 615, 79	
October	11, 212, 57, 59, 510, 511, 512, 61, 62, 614	14, 23, 214, 610, 612, 75	15, 311, 312, 48, 412, 613, 710	22, 615, 79
November		11, 212, 57, 59, 510, 511, 512, 61, 62, 614	14, 23, 214, 610, 612, 75	15, 48, 410, 411, 412, 611, 613
December	13, 25, 27, 52, 54		11, 212, 57, 59, 510, 511, 512, 61, 62, 614	14, 23, 214, 612, 710
2006-Jan	77	13, 25, 27, 52, 54		212, 511, 610, 75
February	55, 68, 72, 73, 78	77	13, 25, 27, 52, 54	57, 614
March	53, 58	55, 68, 72, 73, 78	77	11, 59, 510, 512, 61
April	47, 51, 91, 92, 918	53, 58	55, 68, 72, 73, 78	
May	82, 87, 825, 99	47, 51, 91, 92, 918	53, 58	52
June	16, 63, 64, 819, 912	82, 87, 825, 99	47, 51, 91, 92, 918	62, 68, 72, 73, 78
July	913	16, 63, 64, 819, 912	82, 87, 825, 99	53, 92
August	66, 83	913	16, 63, 64, 819, 912	25, 27, 58, 77, 91, 918
September	71, 74, 817	66, 83	913	51, 54, 63, 82
October	24	71, 74, 817	66, 83	13, 16, 64, 819, 99, 912, 913
November	65, 914	24	71, 74, 817	49, 825
December	28, 56, 81	65, 914	24	66, 83, 817
2007-Jan		28, 56, 81	65, 914	71, 74
February			28, 56, 81	24, 65, 914
March				
April				56, 81

Bold=Completed

Italic=In Process

Standard=Projected

0 Belmont A	0	Bellflower A	2	Golden Rod A
1 Belmont B	1	Bellflower B	6	Golden Rod B
0 Belmont C	1	Bellflower C	5	Golden Rod C
1 Coral A	2	Chicory A	0	Millpointe A
1 Coral B	6	Chicory B	3	Millpointe B
0 Coral C	0	Chicory C	5	Millpointe C
2 Diamond A	2	Elderberry A	3	Eddington A
0 Diamond B	9	Elderberry B	3	Eddington B
0 Diamond C	2	Elderberry C	0	Eddington C
0 Emerald A	1	Foxglove A	3	Gainsborough A
1 Emerald B	5	Foxglove B	5	Gainsborough B
0 Emerald C	0	Foxglove C	2	Gainsborough C

72 Total Models

56	Closed
8	Contracts
0	Lot Deposits
4	Models
4	Specs
1	Parking Lot
65	Vacant Lots
138	Total