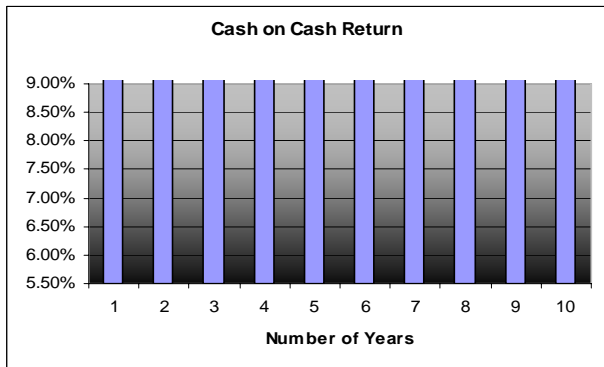
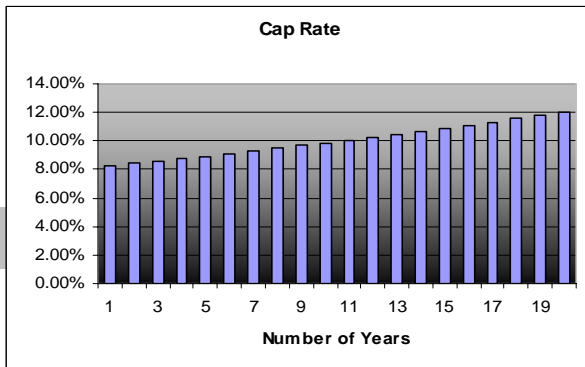


HARDEE'S Montevallo | Cash Flow

Year	Income	CAP	Cash Flow	% Return Cash/Cash	Principal Reduction	Total Return	%Return Total Return	Assumptions	
1	\$57,817	8.25%	\$22,363	9.12%	\$5,193	\$27,555	11.23%	Price:	\$700,812
2	\$58,973	8.42%	\$23,519	9.59%	\$5,554	\$29,073	11.85%	Down Payment:	\$245,284 35.00%
3	\$60,153	8.58%	\$24,698	10.07%	\$5,941	\$30,639	12.49%	Loan Amount:	\$455,528 65.00%
4	\$61,356	8.75%	\$25,901	10.56%	\$6,355	\$32,256	13.15%	Interest:	6.75%
5	\$62,583	8.93%	\$27,129	11.06%	\$6,797	\$33,926	13.83%	Amortization:	30
6	\$63,835	9.11%	\$28,380	11.57%	\$7,271	\$35,651	14.53%	Due Date	10
7	\$65,111	9.29%	\$29,657	12.09%	\$7,777	\$37,434	15.26%	Monthly Payment:	\$2,954.54
8	\$66,414	9.48%	\$30,959	12.62%	\$8,318	\$39,277	16.01%	Annual debt service:	\$35,454.54
9	\$67,742	9.67%	\$32,287	13.16%	\$8,897	\$41,185	16.79%	Notes:	
10	\$69,097	9.86%	\$33,642	13.72%	\$9,517	\$43,159	17.60%		
11	\$70,479	10.06%			Total:	\$350,156			
12	\$71,888	10.26%							
13	\$73,326	10.46%							
14	\$74,793	10.67%							
15	\$76,288	10.89%							
16	\$77,814	11.10%							
17	\$79,371	11.33%							
18	\$80,958	11.55%							
19	\$82,577	11.78%							
20	\$84,229	12.02%							

Option Period	Cap Rate	Cash on Cash Return
1	8.25%	9.12%
2	8.42%	9.59%
3	8.58%	10.07%
4	8.75%	10.56%
5	8.93%	11.06%
6	9.11%	11.57%
7	9.29%	12.09%
8	9.48%	12.62%
9	9.67%	13.16%
10	9.86%	13.72%
11	10.06%	14.29%
12	10.26%	14.86%
13	10.46%	15.43%
14	10.67%	16.00%
15	10.89%	16.57%
16	11.10%	17.14%
17	11.33%	17.71%
18	11.55%	18.28%
19	11.78%	18.85%
20	12.02%	19.42%



Joe Bertocchini - Vice President
 4370 La Jolla Village Drive, Suite 850, San Diego, CA 92122
 Phone 858.200.9404 | Fax 858.200.9431
 jbertocchini@capital-rei.com | www.capital-rei.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage and or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.