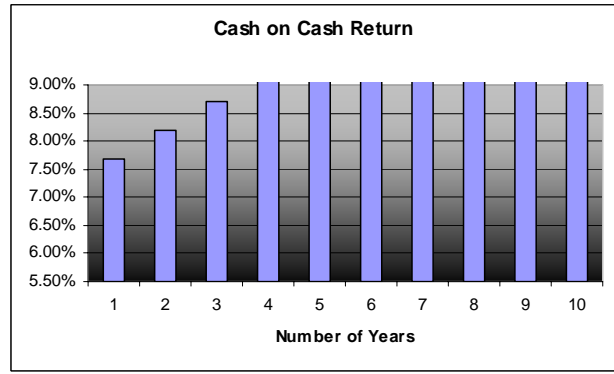
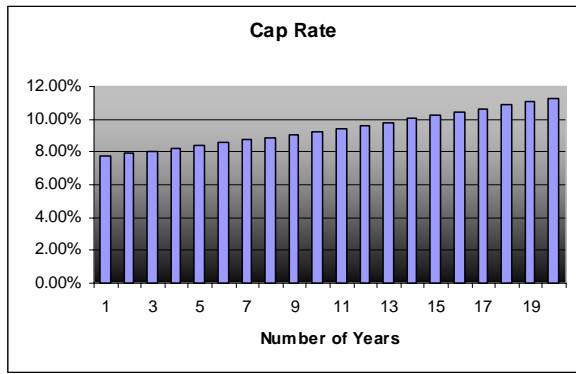


HARDEE'S Pinson | Cash Flow

Year	Income	CAP	Loan Payment	Cash Flow	% Return Cash/Cash	Principal Reduction	Total Return	% Return Total Return	Assumptions
1	\$82,892	7.75%	\$58,273	\$24,619	7.67%	\$7,979	\$32,598	10.16%	Price: \$1,069,574 Down Payment: \$320,872 35.00% Loan Amount: \$748,702 65.00% Interest: 6.75% Amortization: 30 Due Date: 10 Monthly Payment: \$4,856.07 Annual debt service: \$58,272.80 Notes
2	\$84,549	7.90%	\$58,273	\$26,277	8.19%	\$8,535	\$34,811	10.85%	
3	\$86,240	8.06%	\$58,273	\$27,968	8.72%	\$9,129	\$37,097	11.56%	
4	\$87,965	8.22%	\$58,273	\$29,692	9.25%	\$9,765	\$39,457	12.30%	
5	\$89,725	8.39%	\$58,273	\$31,452	9.80%	\$10,445	\$41,896	13.06%	
6	\$91,519	8.56%	\$58,273	\$33,246	10.36%	\$11,172	\$44,418	13.84%	
7	\$93,349	8.73%	\$58,273	\$35,077	10.93%	\$11,950	\$47,026	14.66%	
8	\$95,216	8.90%	\$58,273	\$36,944	11.51%	\$12,782	\$49,725	15.50%	
9	\$97,121	9.08%	\$58,273	\$38,848	12.11%	\$13,672	\$52,520	16.37%	
10	\$99,063	9.26%	\$58,273	\$40,790	12.71%	\$14,624	\$55,414	17.27%	
11	\$101,044	9.45%				Total:	\$434,963		
12	\$103,065	9.64%							
13	\$105,127	9.83%							
14	\$107,229	10.03%							
15	\$109,374	10.23%							
16	\$111,561	10.43%							
17	\$113,792	10.64%							
18	\$116,068	10.85%							
19	\$118,390	11.07%							
20	\$120,757	11.29%							



Joe Bertocchini - Vice President

4370 La Jolla Village Drive, Suite 850, San Diego, CA 92122

Phone 858.200.9404 | Fax 858.200.9431 |

jb Bertocchini@capital-rei.com | www.capital-rei.com