

Model Is Balanced --- Circ Breaker Is On --- Cash Min Switch Is Off

Performance Case: Base

(FYE January; \$ in millions)

EXIT YEAR: **2002**

Guess Rate: **10.0%**

<u>Equity Allocation</u>	Investment	Dilution		
		Undiluted	Partial	Full
Sponsor Equity	\$0.0	0.0%	0.0%	0.0%
Management Equity	0.0	0.0%	0.0%	0.0%
New Equity	0.0	0.0%	0.0%	0.0%
Other Long-Term Debt	0.0		0.0%	0.0%
Senior Subordinated Debt	0.0		0.0%	0.0%
Junior Subordinated Debt	0.0		0.0%	0.0%
Preferred Stock	0.0		0.0%	0.0%
Seller Note	0.0		0.0%	0.0%
Management Performance Option				0.0%
Total Initial Equity Investment	\$0.0			
Total Overall Investment	\$0.0	0.0%	0.0%	0.0%

<u>Exit Proceeds And Allocation</u>	
Exit Year EBITDA	\$0.0
x EBITDA Multiple	6.0x
Exit Valuation	\$0.0
Plus: Excess Cash	0.0
Conversion Costs	0.0
Less: Total Remaining Debt	0.0
Total Preferred	0.0
Net Proceeds To Allocate	\$0.0
<u>Allocation</u>	
	% Gross Conversion Net
	Allocation Costs Allocation

Other Long-Term Debt Share	0.0%	\$0.0	\$0.0	\$0.0
Senior Subordinated Debt Share	0.0%	0.0	0.0	0.0
Junior Subordinated Debt Share	0.0%	0.0	0.0	0.0
Preferred Stock Share	0.0%			0.0
Seller Note Share	0.0%			0.0
Sponsor Equity Share	0.0%			0.0
Management Equity Share	0.0%			0.0
New Equity Share	<u>0.0%</u>			0.0
Totals	<u><u>0.0%</u></u>			

Project XXX

Returns Calculation

Returns	Closing	2005	2006	2007	2008
Senior Subordinated Debt Returns					
Investment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Interest		0.0	0.0	0.0	0.0
Participation		0.0	0.0	0.0	0.0
IRR =		\$0.0	\$0.0	\$0.0	\$0.0
Junior Subordinated Debt Returns					
Investment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Interest		0.0	0.0	0.0	0.0
Participation		0.0	0.0	0.0	0.0
IRR =		\$0.0	\$0.0	\$0.0	\$0.0
Preferred Stock Returns					
Investment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Dividends		0.0	0.0	0.0	0.0
Participation		0.0	0.0	0.0	0.0
IRR =		\$0.0	\$0.0	\$0.0	\$0.0
Seller Note Returns					
Investment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Interest		0.0	0.0	0.0	0.0
Participation		0.0	0.0	0.0	0.0
IRR =		\$0.0	\$0.0	\$0.0	\$0.0
Other Long-Term Debt Returns					
Investment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Interest		0.0	0.0	0.0	0.0
Participation		0.0	0.0	0.0	0.0
IRR =		\$0.0	\$0.0	\$0.0	\$0.0
Sponsor Equity Returns					
Investment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Participation		0.0	0.0	0.0	0.0

IRR =	<input type="text"/>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Management Equity Returns						
Investment		\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Participation			0.0	0.0	0.0	0.0
IRR =	<input type="text"/>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
New Equity Returns						
Investment		\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Participation			0.0	0.0	0.0	0.0
IRR =	<input type="text"/>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

2009	2010	2011	2012	2013	2014
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0

\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
0.0	0.0	0.0	0.0	0.0	0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
0.0	0.0	0.0	0.0	0.0	0.0
\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0