

April 21, 2009

[REDACTED]  
[REDACTED], BC [REDACTED]

Dear Ms. [REDACTED]:

**RE: [REDACTED] located at [REDACTED], BC  
(the Company).**

As per your request, we have viewed the assets and tenant improvements of the Company and provide the following appraisal report for the purpose of establishing appropriate contents insurance coverage.

On March 25, and April 9, 2009, we personally viewed the premises at the above-noted address and provide a detailed listing of assets and tenant improvements with appraised values attached with this letter as Appendix A. A photo gallery is also provided on CD.

***Description of the Premises***

The premises of the Company occupy 3 levels including a basement, main floor dining room with main bar, [REDACTED]; and mezzanine level dining room with attached rooftop dining patio that includes a built-in bar, portable bar, open seating area and covered seating area, and [REDACTED].

The premises have been upgraded and renovated over the years with the latest work performed in [REDACTED]. This work included major renovations [REDACTED] as well as upgrades to cooler systems, sound and video systems and the interior of the restaurant. This [REDACTED] renovation also included the purchase of brand new furnishings and equipment.

The entire premises appear to be very orderly, clean and well-maintained with excellent lighting, ventilation and temperature control throughout.

***Description of the Assets***

The assets of the Company consist of all standard restaurant equipment and furnishings consistent with a very well appointed [REDACTED] seat, 10,000 square foot operation. Additionally, there is unique framed artwork, murals, posters and collectibles on display throughout the dining areas. Specialized assets include a newly purchased [REDACTED], point of sale system, upgraded audio/video systems with video surveillance and well equipped high capacity kitchen. During the recent [REDACTED] renovations, brand new equipment and furnishings were purchased.

From our inspection and discussions with [REDACTED], AGM, and information provided by the Company, the installed equipment appears to be well maintained and in excellent working condition. We have not verified the operational condition of any pieces of equipment and assume that any information that has been provided to us is accurate.

### **Description of the Tenant Improvements**

Extensive improvements have been incorporated into the internal structure including, built-in [REDACTED], beautifully crafted main bar with [REDACTED], second floor bar, private dining room, wood panelling, wainscoting, cabinetry, banquettes, interior staircases, mezzanine construction, lighting and sound systems, tiled flooring and carpeting, washrooms, arched windows, skylights, electrical, HVAC and plumbing upgrades.

The overall quality of these improvements is excellent both in the standard of workmanship and the materials used.

### **Stated Values**

Timeline Asset Services states values as provided in the summary below and detailed in attached Appendix A. As requested, we have provided Replacement Value (RV) for insurance purposes. As per the scope of our engagement, we have provided aggregate values for certain secondary assets e.g. smallwares and dishware. We have relied on information provided by the Company with respect to purchase price and scope of work performed for improvements.

<u>Description</u>	<u>RV</u>
<b>Company-Owned Assets</b>	
-kitchen	487,270
-main restaurant	976,385
-patio	562,450
-office/storage areas	190,250
-front entrance/outside	66,700
-main systems	125,000
<b>Company-Owned Assets Total</b>	<b>\$2,408,055</b>
<b>Tenant Improvements</b>	
-kitchen	279,500
-main restaurant	602,375
-patio	178,500
-office/storage areas	5,000
-front entrance/outside	46,000
-general improvements	1,590,000
<b>Tenant Improvements Total</b>	<b>\$2,701,375</b>

### **Exclusions**

For purposes of this report we did not value any Third Party or employee-owned personal property. Nor did we value any consumables or disposables including: dry goods, raw ingredients, finished food products, takeout supplies, liquor, beer, wine or other beverages.

### **Restrictions**

The contents of this report and any appendices are confidential and intended for use only by the addressee named above and other parties who are duly authorized.

### **Terms of this Report**

Replacement Value (RV) stated in this report represents our opinion of the value to replace the assets and improvements in the event of loss. This stated value takes into account the cost or installation,

transportation, permitting, licensing and other costs associated with the recreation of the premises based on our inspection. We have based this valuation on current market conditions, a previously prepared appraisal report by another appraiser and on information provided by the Company with respect to costs.

As per our engagement, the scope of our reporting was required to include only the major assets and improvements as seen on the premises based on our two inspections. While we believe that our reporting is accurate, we are not responsible for any errors with respect to missed or omitted assets or improvements and request that all relevant parties review this report and provide a written acknowledgement that this document satisfies requirements.

In all values stated above, we take into account the quantity, quality and condition of product and the saleability and marketability of the assets. These values are stated in Canadian funds. Please note that the isolation of any single element as the sole basis of comparison to the whole appraisal may be inaccurate. These values provided above can be strongly affected by fluctuations in market conditions and time available to provide the replacement of assets and improvements.

### ***Appraiser's Qualification Statement***

Since 1988, Michael Collins has been employed in the auction and liquidation industry and is an accredited Member in Good Standing of the Canadian Personal Property Appraisers Group (CPPAG).

Through employment with Jarvis Auctions, Timeline Sales and Timeline Asset Services, he has performed hundreds of appraisals across companies of all sizes. He has appraised a wide variety of assets and inventories (finished/unfinished goods and raw materials) across many industries including, but not limited to: logging and forestry; mining and tunnelling; metal and wood working; manufacturing and production; restaurant and food services; warehouse and material handling; rolling stock and vehicles; commercial printing and graphic design; laboratory and research testing; office and computer products; and retail outlets.

These appraisals have been prepared for insolvency and restructuring professionals, major accounting firms, banks and lending institutions, lawyers, insurance companies, government institutions, private companies and individuals across Canada.

As a commercial auctioneer and appraiser, he constantly tracks market trends in all industries and has substantial research relationships and resources at his disposal; this enables him to prepare detailed, accurate appraisal reports.

Should you have any questions concerning the above, please contact our office.

Yours truly,

Timeline Asset Services Ltd.

Michael Collins, CPPA

Encls. -Appendix A  
-Photo Disk

# Appendix A

Listing and Appraisal of Assets and Improvements of:

[REDACTED]

## Location of Assets:

- [REDACTED], BC

## Notes:

This Appendix accompanies an appraisal report prepared for [REDACTED]. The premises were viewed by Michael Collins, CPPA on March 25<sup>th</sup>, 2009 and he was accompanied on site by Ron Price, CPPA who assisted in recording the assets and taking photos. A subsequent inspection of the [REDACTED] was conducted on April 9<sup>th</sup>, 2009 by Hilary Watson, CPPA and Ron Price CPPA to obtain additional photos.

This Appendix should be read in conjunction with the appropriate appraisal report dated April 21, 2009 that explains specific definitions of values and details the scope of the reporting.

	Location and Description	Replacement Unit Value	Replacement Value	Model
	<b>KITCHEN</b>			
	<b>Back Kitchen</b>			
	- Ecolab U-shaped dishwashing line w/ single sink, sprayer, stainless steel infeed & run-outs w/ Ecolab WH-44 controls, 2026 detergent system and greastrap	22,500	22,500	
	- double deep stainless steel sink	2,500	2,500	
	- double-sided stainless steel angled dish pan rack	1,750	1,750	
	- Metro rack	250	250	
	- 4 stainless steel wall mounted shelves	3,000	3,000	
	- Coldmatic 6 ft. x 20 ft. walk-in cooler w/ Larkin condenser fans (2)	25,000	25,000	
	- Sanyo commercial microwave	500	500	
7	- rolling baker's rack w/ pans	275	1,925	
3	- Metro rack	250	750	
2	- cooler rack	200	400	
	- wall-mounted stainless steel shelving	1,500	1,500	
	- Hobart 40 qt. dough mixer w/ attachments	6,500	6,500	
	- True 3 dr. stainless steel back bar cooler	4,000	4,000	
	- Schaeffer ice cream freezer	1,200	1,200	
	- NSF Turbo Air 5 ft. sandwich table	3,000	3,000	
	- Manitowac ice machine	5,000	5,000	
2	- wall mounted pan rack	400	800	
	<i>Kitchen Office</i>			
	- desk, computer, chair and printer	500	500	
2	- True 6 ft. sandwich table	3,500	7,000	
	- 12 ft. stainless steel hanging overshef w/ 2 heat lamps	5,500	5,500	
	- 2 stainless steel storage racks	1,500	1,500	
	- Alto-Shaam double warming cabinet	3,500	3,500	Halo Heat
	- Cleveland Steamcraft double steam warmer	7,500	7,500	Ultra 10
	- Alto-Shaam single warming cabinet	2,500	2,500	Halo Heat
	- 8-burner gas cook top	5,500	5,500	
	- Greenworld 4 ft. sandwich table	3,500	3,500	
	- [REDACTED]	7,500	7,500	
	- rolling pan rack	200	200	
	- [REDACTED]	8,500	8,500	
2	- 6 ft. range hood with ducting	8,500	17,000	
	- 10 ft. range hood with ducting	14,000	14,000	
3	- ingredients bin	100	300	
	- stainless steel wall shelf	700	700	
	- Kidde fire suppression unit	3,500	3,500	WHDR-600
2	- Kidde fire suppression unit	3,500	7,000	WHDR-400M
	- potato fry cutter	300	300	
	- single deep stainless steel sink w/ run-out	2,750	2,750	
	- small pan rack	250	250	
	- True stainless steel freezer	4,500	4,500	
	- Robot Coupe food processor	1,200	1,200	R6N
	- Kitchen Aid blender	300	300	
	- Kitchen Aid blender	175	175	
	- Berkel slicer	3,000	3,000	827A

	Location and Description	Replacement Unit Value	Replacement Value	Model
	- microwave and prep items	500	500	
	- food dicer	200	200	
	- portion scale	100	100	
	- knives and knife rack	1,000	1,000	
	- 3 stainless steel wall shelves	2,000	2,000	
	<b>Front Kitchen</b>			
	- 4 dr. stainless steel cooler w/ can opener	6,500	6,500	
	- NSF tomato slicer	200	200	
	- small fire extinguisher	25	25	
2	- Delfield sliding door cooler	2,250	4,500	
	- stainless steel wall shelves	750	750	
	- True 6 ft. sandwich table	4,000	4,000	
	- 3 dr. stainless steel salad cooler	4,500	4,500	
	- [REDACTED]	6,500	6,500	
	- rolling pan rack	200	200	
	- American Range 6-burner gas cooktop w/ oven	6,000	6,000	
	- Wolf 6-burner gas cooktop w/ oven	7,500	7,500	
	- Sysco warmer	100	100	
	- Vollrath warmer	175	175	
	- stainless steel prep table	750	750	
	- [REDACTED]	6,500	6,500	
	- pan rack	75	75	
	- [REDACTED]	5,500	5,500	
3	- Garland gas salamander	2,750	8,250	
	- 25 ft. range hood with ducting	30,000	30,000	
	- angled stainless steel hand sink w/ plate storage	4,500	4,500	
2	- 4 dr. stainless steel prep cooler	5,000	10,000	
	- 2 dr. stainless steel prep cooler	4,000	4,000	
	- Hatco conveyor toaster	950	950	Toast Qwik
	- stainless steel pass thru w/ heat lamps and order tracks	17,500	17,500	
	- fire extinguisher	20	20	
	- fire extinguisher	50	50	
	- stainless steel handsink	850	850	
2	- Metro rack	200	400	
	- True sliding door cooler	2,000	2,000	
	- Vollrath warmer	175	175	
	- 15 ft. stainless steel storage cabinet w/ plate storage	7,500	7,500	
2	- Micros POS system terminal--valued w/ POS system		-	
	- large grease trap	4,000	4,000	
	- frying pans and cookware	10,000	10,000	
	- dishware	25,000	25,000	
	- lights	5,500	5,500	
	- floor mats	750	750	
	- air make-up unit and fans	27,500	27,500	
	- first aid kit and eyewash station	500	500	
	- stainless steel back splash throughout front and back kitchen areas	45,000	45,000	
	- floor finishings	15,000	15,000	
	- FPF board	15,000	15,000	

	Location and Description	Replacement Unit Value	Replacement Value	Model
	- small kitchen office w/ storage shelf	2,500	2,500	
	- serving area cabinetry	4,000	4,000	
	<b>MAIN KITCHEN Sub total</b>		<u>487,270</u>	
	<b>MAIN RESTAURANT</b>			
	<b>Lower Dining Room &amp; Bar</b>			
	- umbrella stand	300	300	
	- comment box	75	75	
	- 17 framed posters	500	500	
	- green dining chair	300	31,500	
	- square dining table w/ metal pedestal base	350	6,650	
	- green leather bar stool	375	9,000	
<b>3</b>	- 8 ft. space heater	1,750	5,250	
<b>9</b>	- rectangular dining table	375	3,375	
	- [REDACTED]	300	300	
	- [REDACTED]	12,500	12,500	
	- Newco double coffee machine	600	600	
	- Bunn hot water dispenser	225	225	
	- stainless steel built-in server station w/ hand sink	9,500	9,500	
	- [REDACTED]	100	100	
	- large floral arrangement	300	300	
	- Moyer Diebel rotary glass washer	6,500	6,500	
	- small hand sink	300	300	
<b>3</b>	- Micros terminal--valued w/ POS system		-	
<b>2</b>	- Audiovox LCD TV	1,000	2,000	
	- [REDACTED]	2,500	2,500	
	- True 3 dr. back bar	5,000	5,000	
	- Barboss blender	600	600	
	- MKE 2 dr. cooler	4,750	4,750	
	- 2 bar sinks and stainless steel work area	4,500	4,500	
	- 5-head beer tap	2,000	2,000	
	- Guinness tap	500	500	
	- 3 dr. stainless steel back bar	5,000	5,000	
	- Rancilio grinder	750	750	
	- Nuova Simonelli 2 group cappucinno machine	7,500	7,500	
<b>30</b>	- framed picture	50	1,500	
	- framed photo	250	250	
	- 2 menu sign holders	250	250	
	- antique cabinet	4,000	4,000	
	- mirror	300	300	
	- 2 pictures	100	100	
	- curved reception counter w/ cabinet and overshelf	5,500	5,500	
	- Meridian phone system w/ sets throughout	8,500	8,500	
	- 2 heaters	100	100	
	- [REDACTED]	1,500	1,500	
	- [REDACTED]	1,500	1,500	
	- [REDACTED]	1,500	1,500	
	- heater above main doors	1,250	1,250	
	- floral arrangement	250	250	
	- 36 in. solid wood counter top	1,000	1,000	
	- magazine rack and menu holder	3,000	3,000	

	Location and Description	Replacement Unit Value	Replacement Value	Model
5	- small wall sconce	250	1,250	
	- carpet in entranceway	2,500	2,500	
	- 2-head green hanging light fixture	1,000	1,000	
	- built-in bar counter between columns	2,000	2,000	
	- [REDACTED]	55,000	55,000	
	- Main restaurant bar construction consisting of (DESCRIPTION REMOVED) and all electrical and plumbing	225,000	225,000	
	- video surveillance system	12,500	12,500	
	<b>Upper Dining Room &amp; Wine Room</b>			
8	- leather bar stool w/ black frame	375	3,000	
	- [REDACTED]	600	600	
	- [REDACTED]	600	600	
	- [REDACTED]	750	750	
4	- wood framed mirror	500	2,000	
	- framed photo	150	150	
	- framed photo	750	750	
	- 2 wall mounted wrap dispensers	600	600	
8	- wine bucket and stand	150	1,200	
4	- framed photo	50	200	
	- [REDACTED]	600	600	
	- [REDACTED]	2,000	2,000	
	- contents of storage room under stairs (excluding electronic equipment).	1,000	1,000	
	- [REDACTED]	25,000	25,000	
	- 2 black pedestals and floral arrangement	400	400	
	- small, 2-person bar counter	1,000	1,000	
	- 10 ft. x 25 ft. wood framed bevelled mirror w/ inlay	30,000	30,000	
	- 4-station booths w/ upholstered seats, frosted glass privacy panels, table, wood trim and panelling	40,000	40,000	
4	- green light fixture	400	1,600	
	- green hanging light fixture	1,000	1,000	
	- various wall mounted coat hooks	750	750	
2	- [REDACTED]	6,500	13,000	
	- coat rack w/ hooks	1,000	1,000	
	- wood panelled storage cabinets leading to wine room w/ glass privacy panels	25,000	25,000	
	- [REDACTED]	60,000	60,000	
2	- small wall sconce	250	500	
	- mirrored wall w/ wood counter	5,500	5,500	
	- [REDACTED]	47,500	47,500	
	<b>Mezzanine Dining Room/Atrium</b>			
	- [REDACTED]	400	400	
2	- potted plant	100	200	
	- [REDACTED]	45,000	45,000	
	- wrap dispenser	100	100	
	- potted tree	200	200	
11	- wine bucket and stand	100	1,100	
	- phone station	300	300	
	- garbage can surround	300	300	

	Location and Description	Replacement Unit Value	Replacement Value	Model
	- fire extinguisher	10	10	
10	- curved deuce table	175	1,750	
4	- square dining table w/ metal pedestal base	375	1,500	
6	- rectangular dining table	350	2,100	
53	- dining chair	300	15,900	
2	- round table	400	800	
9	- brass table light	250	2,250	
	- [REDACTED]	1,500	1,500	
2	- [REDACTED]	850	1,700	
	- [REDACTED]	400	400	
	- built-in speakers-valued with sound system		-	
	- poster	200	200	
2	- floral arrangement	200	400	
	- Newco double coffee machine	1,000	1,000	
	- Micros terminal--valued w/ POS system		-	
	- picture	100	100	
	- lace window covering	700	700	
2	- potted plant	75	150	
	- framed poster	350	350	
	- sign	200	200	
	- farmhouse style service cabinet	4,500	4,500	
	- easel stand and tray stands	300	300	
3	- hanging basket	100	300	
2	- Mr. Slim A/C unit	1,750	3,500	
21	- chairs	300	6,300	
6	- tables	350	2,100	
	- potted tree	125	125	
	- 3 speakers	250	250	
	- glass washer	4,500	4,500	
	- 4 dr. stainless steel back bar	5,000	5,000	
2	- bar sink	1,750	3,500	
	- 5-head beer tap	750	750	
	- Micros terminal--valued w/ POS system		-	
	- Nuova Simonelli cappucinno machine	8,500	8,500	
	- bar blender and milk dispenser	450	450	
2	- photo	100	200	
	- picture	250	250	
	- framed pictures in hallway	1,500	1,500	
	- [REDACTED]	1,500	1,500	
	- wine cooler in closet	2,000	2,000	
	- storage shelves in closet	750	750	
5	- chandelier	3,500	17,500	
3	- ceiling fan	1,750	5,250	
2	- ceiling fan	1,000	2,000	
9	- wall sconce	250	2,250	
	- wall-mounted coat hooks	1,000	1,000	
	- 3-section upholstered banquette	22,500	22,500	
	- curved upholstered banquette	12,500	12,500	
	- mirrored wall	6,500	6,500	
	- mirrored server station w/ cabinets	4,500	4,500	
	- mirrored server station w/ swing doors and stainless steel storage	8,500	8,500	

	Location and Description	Replacement Unit Value	Replacement Value	Model
	- window blinds in atrium	3,500	3,500	
4	- 2-head light fixture	500	2,000	
	- wall sconce	225	225	
	- curved bar w/ wood panelled top, glass rack, frosted and mirrored back bar, and accordian gate	45,000	45,000	
	- 3-head light fixture in hallway	750	750	
	<b>MAIN RESTAURANT Sub total</b>		<u>976,385</u>	
	<b>PATIO</b>			
	- [REDACTED]	6,000	6,000	
2	- [REDACTED]	5,000	10,000	
	- stainless steel 2 dr. cooler	5,000	5,000	
2	- [REDACTED]	6,000	12,000	
34	- teak bar stool	400	13,600	
	- Moyer Diebel rotary glass washer	6,500	6,500	
2	- bar sink	2,250	4,500	
	- stainless steel prep table	1,000	1,000	
2	- stainless steel mobile bottle rack	1,000	2,000	
	- stainless steel glass chiller	6,000	6,000	
	- stainless steel prep table with drawer	2,250	2,250	
	- bar shelving and supplies	3,500	3,500	
	- various rubber floor mats	1,000	1,000	
2	- rattan side table	350	700	
	- Metro rack	250	250	
	- 3 ft. black planter with contents	1,000	18,000	
	- 2 ft. black planter with contents	600	10,800	
	- double deep sink w/ sprayer	3,500	3,500	
	- Manitowac ice machine	6,500	6,500	
	- stainless steel double sink w/ pan rack	5,500	5,500	
	- stainless steel overshelf	3,000	3,000	
	- stainless steel under counter dishwasher	5,500	5,500	
	- stainless steel sink with sprayer and overshelves	3,500	3,500	
	- La Cimbali grinder	850	850	
	- Grindmaster grinder	850	850	
	- stainless steel backsplash	5,500	5,500	
2	- [REDACTED]	7,500	15,000	
	- sound system with speakers, amp, and mixer	7,500	7,500	
	- upgraded video surveillance system with cameras and recorder	6,000	6,000	
2	- stainless mobile 3 tiered prep shelf	1,250	2,500	
	- stainless steel mobile sink unit with backsplash	4,000	4,000	
	- [REDACTED]	7,500	7,500	F-90
3	- large umbrella with assorted stands	1,250	3,750	
	- free standing awning	2,250	2,250	
8	- patio heater	450	3,600	
	- wicker tub chair	850	34,000	
	- teak bar table	2,500	2,500	
	- teak dining table	750	3,000	
	- teak round dining table	1,000	5,000	
	- wicker sofa	1,500	6,000	
	- large teak dining table	2,500	5,000	

	Location and Description	Replacement Unit Value	Replacement Value	Model
	- large round planter	550	1,650	
	- small round planter	300	900	
	- outdoor storage cabinets	2,500	2,500	
	- patio lighting	2,500	2,500	
	- various smaller planters and pots	1,500	1,500	
	- various flags and flag poles	3,500	3,500	
	- [REDACTED]	52,500	52,500	
	- [REDACTED]	50,000	50,000	
	- retractable bar awning	4,000	4,000	
	- [REDACTED]	30,000	30,000	
	- [REDACTED]	20,000	20,000	
	- [REDACTED]	35,000	35,000	
	- awning	3,500	3,500	
	- [REDACTED]	27,500	27,500	
	- [REDACTED]	17,500	17,500	
	- [REDACTED]	15,000	15,000	
	- teak perimeter planter with plants	1,500	16,500	
2	- teak pedestal cabinet with wicker lamp	2,500	5,000	
	- gas fireplace	9,500	9,500	
	- [REDACTED]	18,500	18,500	
	<b>PATIO Sub total</b>		562,450	
	<b>OFFICE/STORAGE AREAS</b>			
	- storage rack	125	125	
	- Scotsman ice machine	10,000	10,000	
	- 48 dr. lockers	1,200	1,200	
8	- employee locker	250	2,000	
	- Metro rack	150	150	
	- small desk and shelf	250	250	
	- Fujitsu LAQ air cleaner	600	600	
	- office furnishings	7,500	7,500	
	- office equipment	25,000	25,000	
	<b>Downstairs Storage</b>			
	- A/C unit	1,000	1,000	
	- wood cabinets and storage	1,000	1,000	
3	- white locking storage cabinet	750	2,250	
	- metal rolling cage	750	750	
	- baker's rack	150	150	
2	- Metro rack	200	400	
3	- planter	100	300	
	- A/C unit	500	500	
3	- chair	50	150	
	- Varimix Bear mixer	5,000	5,000	
	- 48 dr. locker	3,500	3,500	
	- accordian gate	2,500	2,500	
	- cabinets	1,000	1,000	
	- uniforms throughout premises	20,000	20,000	
	- step ladder	75	75	
	- wood step ladder	75	75	
	- aluminum ladder	125	125	
5	- catering bin	750	3,750	

	Location and Description	Replacement Unit Value	Replacement Value	Model
2	- sandwich sign	300	600	
	- washer/dryer	2,000	2,000	
	- Gree A/C unit	850	850	
10	- Metro rack	250	2,500	
	- Hoshizaki ice machine	7,500	7,500	
	- white wire cage	1,500	1,500	
	- cappuccino machine for patio	8,500	8,500	
	- dishware, utensils and misc.	10,000	10,000	
	- cooler/freezer compressors-valued with respective units		-	
	- Zeroloc 2 compartment walk-in cooler/freezer	35,000	35,000	
	- baker's rack with pans	200	200	
	- freezer racking	1,500	1,500	
	- cooler racking	1,000	1,000	
	- beer lines throughout premises	15,000	15,000	
	- patio compressors and components-valued with components		-	
	- hard liquor storage racks	2,000	2,000	
	- chest freezer	250	250	
	<b>Upstairs storage</b>			
	- walk-in cooler for vegetables	8,500	8,500	
	- Bradley smoker	2,500	2,500	
	- washdown station	1,500	1,500	
	<b>OFFICE/STORAGE AREAS Sub total</b>		<u>190,250</u>	
	<b>FRONT ENTRANCE/OUTSIDE</b>			
	-	1,500	1,500	
2	- hanging canopies	2,250	4,500	
9	- planter	500	4,500	
	- exterior awnings	25,000	25,000	
	- exterior signage on front and side of building	17,500	17,500	
	- patio furnishings	2,500	2,500	
2	- stainless steel propane heater	600	1,200	
	- mahogany wardrobe cabinet	7,500	7,500	
	- assorted message boards and planters	2,500	2,500	
	<b>FRONT ENTRANCE/OUTSIDE Sub total</b>		<u>66,700</u>	
	<b>MAIN SYSTEMS</b>			
	- Micros POS system w/ terminals throughout the restaurant with peripherals and printers. Based on Company information.	50,000	50,000	
	- main audio video system throughout restaurant including ceiling speakers, receivers, amps, mixers, controllers and video surveillance.	75,000	75,000	
	<b>MAIN SYSTEMS Sub total</b>		<u>125,000</u>	
	<b>Company-owned Assets Total</b>		<u><u>2,408,055</u></u>	

	Location and Description	Replacement Unit Value	Replacement Value
	<b>KITCHEN (Back and Front)</b>		
	- lighting	24,000	24,000
	- electrical upgrades	100,000	100,000
	- plumbing upgrades	85,000	85,000
	- HVAC excluding range hood units	65,000	65,000
	- small kitchen office w/ storage shelf	5,500	5,500
	<b>Kitchen Sub total</b>		<u>279,500</u>
	<b>MAIN RESTAURANT</b>		
	<b>Lower Dining Room &amp; Bar</b>		
	- marble flooring	55,000	55,000
3	- set of double sliding doors	12,500	37,500
	- [REDACTED]	105,000	105,000
	- [REDACTED]	45,000	45,000
	- [REDACTED]	32,500	32,500
	<b>Upper Dining Room</b>		
	- carpeting	12,500	12,500
	<b>Mezzanine Dining Room/Atrium</b>		
	- wood panelling and wainscoting	85,000	85,000
	- [REDACTED]	75,000	75,000
	- [REDACTED]	6,500	6,500
	- carpeting	10,000	10,000
	- [REDACTED]	35,000	35,000
	- [REDACTED]	40,000	40,000
	- 3-head light fixture in hallway	1,000	1,000
	- skylight improvements	62,375	62,375
	<b>Main Restaurant Sub total</b>		<u>602,375</u>
	<b>PATIO</b>		
	- glass doors	8,500	8,500
	- glass panelling	32,500	32,500
	- tile flooring	52,500	52,500
	- electrical and plumbing upgrades to patio for coolers and equipment	85,000	85,000
	<b>Patio Sub total</b>		<u>178,500</u>
	<b>OFFICE/STORAGE AREAS</b>		
	- small Men's room	5,000	5,000
	<b>OFFICE/STORAGE AREAS Sub total</b>		<u>5,000</u>

	Location and Description	Replacement Unit Value	Replacement Value
	<b>FRONT ENTRANCE/OUTSIDE</b>		
	- brick wall	10,000	10,000
	- tile flooring	8,500	8,500
	- patio railing	7,500	7,500
	- front doors (2 sets)	20,000	20,000
	<b>FRONT ENTRANCE/OUTSIDE Sub total</b>		<u>46,000</u>
	<b>GENERAL IMPROVEMENTS</b>		
	- general construction of main floor restaurant and kitchen area approx. 4,700 sq. ft.	725,000	725,000
	- general construction of second floor restaurant area approx. 2,700 sq. ft.	465,000	465,000
	- general construction of patio	240,000	240,000
	- general construction of offices including lights and electrical	65,000	65,000
	- general construction of storage rooms including lights and electrical	95,000	95,000
	<b>GENERAL IMPROVEMENTS Sub total</b>		<u>1,590,000</u>
	<b>TOTAL Improvements</b>		<u><u>2,701,375</u></u>

	Location and Description	Replacement Unit Value	Replacement Value
	<b>Main Dining Room &amp; Bar</b>		
	- ATM machine	1,200	1,200
	- JJ Bean Grindmaster grinder	600	600
	<b>Sub total</b>		<u>1,800</u>
	<b>Main Staircase</b>		
	- [REDACTED]	4,000	4,000
	<b>Sub total</b>		<u>4,000</u>
	<b>Upper Dining Room</b>		
	- JJ Bean Grindmaster grinder	600	600
	<b>Sub total</b>		<u>600</u>
	<b>Potential 3rd Party Assets Total</b>		<u><u>6,400</u></u>