

SOUTHEAST INVESTMENTS, N.C. INC
Real Estate Investment Trust Purchase Disclosure Letter

Investing in real estate and real estate investment trusts (REITs) may not be suitable for all investors and involves significant risks. These risks include, but are not limited to: possibility of losing your entire investment, no guarantees regarding future performance; limited liquidity; limited transferability; and real estate fluctuation based on various factors which may include changes in interest rates, operating expenses, insurance costs and tenant turnover.

Client Name: _____ Representative Name: _____

PURCHASE INFORMATION

Product Name: _____ Amount of Purchase: _____

I have received a prospectus Yes No

SOURCE OF FUNDS: IRA (401k) Rollover Current Income Savings 1035 Exchange
 Sale or liquidation of securities (list type of securities) _____

SUITABILITY

Net Worth _____ Liquid Net Worth _____ Annual Income _____

What are the reasons for purchasing a Real Estate Investment Trust versus a mutual fund portfolio or other investment?

_____ (initial) This Real Estate Investment Trust represents __% of my liquid net worth.

_____ (initial) Including this purchase, I have _____% of my liquid net worth invested in REITs.

A liquid asset is any that can be converted into cash quickly, usually within a 30 day period or less with little or no loss of value.

Do you expect you will need the principal invested in this product with the next 10 years? ___YES ___NO

If yes what is the reason? _____

Please initial all of the following:

___ I/We understand that Real Estate Investment Trusts involve a high degree of risk and that a complete loss of the money invested in this product is possible.

___ I/We understand that any income derived from this product is not guaranteed

___ I/We understand that this investment may be illiquid and all or part of the shares purchased may not have a market for sale.

___ I/We understand that I/We have read the prospectus and understand the risks that are involved in the purchase of this product.

___ I/We acknowledge the information provided on this form is complete and accurate.

Print Client Name(s) _____

Signature: _____ Age: _____ Date: _____

Signature: _____ Age: _____ Date: _____

RR Signature: _____ RR# _____ Date: _____

All purchases of REITS are subject to pre-review and approval by a designated registered principal of Southeast Investments.

Principal Signature: _____ Date _____