HIGHLAND CAPITAL GROUP

Asset Management ♦ Equity Placement ♦ Private Financing

INVESTOR QUESTIONAIRE

REAL ESTATE INVESTMENT EXPERIENCE & GOALS

How many properties do you currently own?

How many years have you been investing in real estate?

Are you looking for additional diversification in your real estate portfolio? ❑ Yes ❑ No

How long do you plan to hold your investment?

❑ Short (<5 yrs) ❑ Intermediate (5-7 yrs) ❑ Long (7+ yrs)

What extent do you want to be involved in day-to-day management?

0 1 2 3 4 5 6 7 8 9 10

Low Medium HIgh

How did you hear about Highland Capital Group?

❑ My Rep ❑ Internet Search ❑ Seminar ❑ Email ad ❑ Direct Mail ❑ Radio ❑ Other _____

What is your current employment status?

❑ Full-time ❑ Part-time ❑ Unemployed ❑ Retired

❑ Planning to retire within the next 12 months

❑ Other _____

What are your investment objectives? (Check all that apply)

❑ Growth ❑ Income ❑ Capital Preservation

❑ Safety of Principal

❑ Other _____

What is your Risk Tolerance? (Circle one)

0 1 2 3 4 5 6 7 8 9 10

Low Medium HIgh

When considering future investments which of the following is the most important to you?

❑ Current Income ❑ Diversification ❑ Ability to pass to heirs

❑ Other _____

ACCREDITED INVESTOR QUALIFICATION (REQUIRED)

HCG offering is offered exclusively to "Accredited Investors" as defined in Rule 501 of Regulation D of the Securities Act of 1933.
Please CHECK the appropriate space below your selection if you qualify as an "Accredited Investor."

❑ Individual Investors (Including Joint Ownership)

_____ Individual or joint net worth exceeds $1,000,000; OR

_____ Individual annual income is greater that $200,000 in each of the 2 most recent years & is reasonably expected to be the same for this year. OR joint income with your spouse is more that $300,000 in each of the past 2 years & is reasonably expected to be the same for this year.

❑ Entities as Investors (Trusts, LLC, Corporations, etc.)

_____ Entities with total assets in excess of $5,000,000; OR

_____ If assets are less than $5,000,000 then EACH of the members of the entity is accredited as an individual.

IMPORTANT DISCLOSURES By signing below, you acknowledge and affirm that this questionnaire does not constitute an offer to sell nor a solicitation to purchase a security.

- HCG will not provide tax advice. You should seek legal or tax advice about transactions of this nature as it applies to your personal tax situation.
- All investments carry risk and you agree to read any applicable offering Memorandum, which is controlling, prior to investing. The Offering Memorandums can be obtained through HCG.
- RE Securities are subject to significant fees, including but not limited to acquisition fees, real estate commissions, marketing fees, organization changes, closing costs, loan fees, due diligence fees and selling commissions. Some or all of these fees may be paid to HCG. The Offering Memorandum discloses all fees and is controlling.
- Investments in RE Securities are illiquid. There is no guarantee that any such RE Security can be sold. The Offering Memorandum regarding resale of your RE Security Interest(s) is controlling.
- An investment in liquid assets of more than 25% of your total investment portfolio is considered a high concentration in illiquid asset and brings additional risks. It is your responsibility to ensure that you have adequate liquid assets to meet your needs and to address emergencies.

Signature Section

Investor 1: (signature) _____ Date _____

Investor 2: (signature) _____ Date _____

Registered Rep: (signature) _____ Date _____

Registered Rep: (print) _____ Rep Number _____

Registered Principal: (signature) _____ Date _____