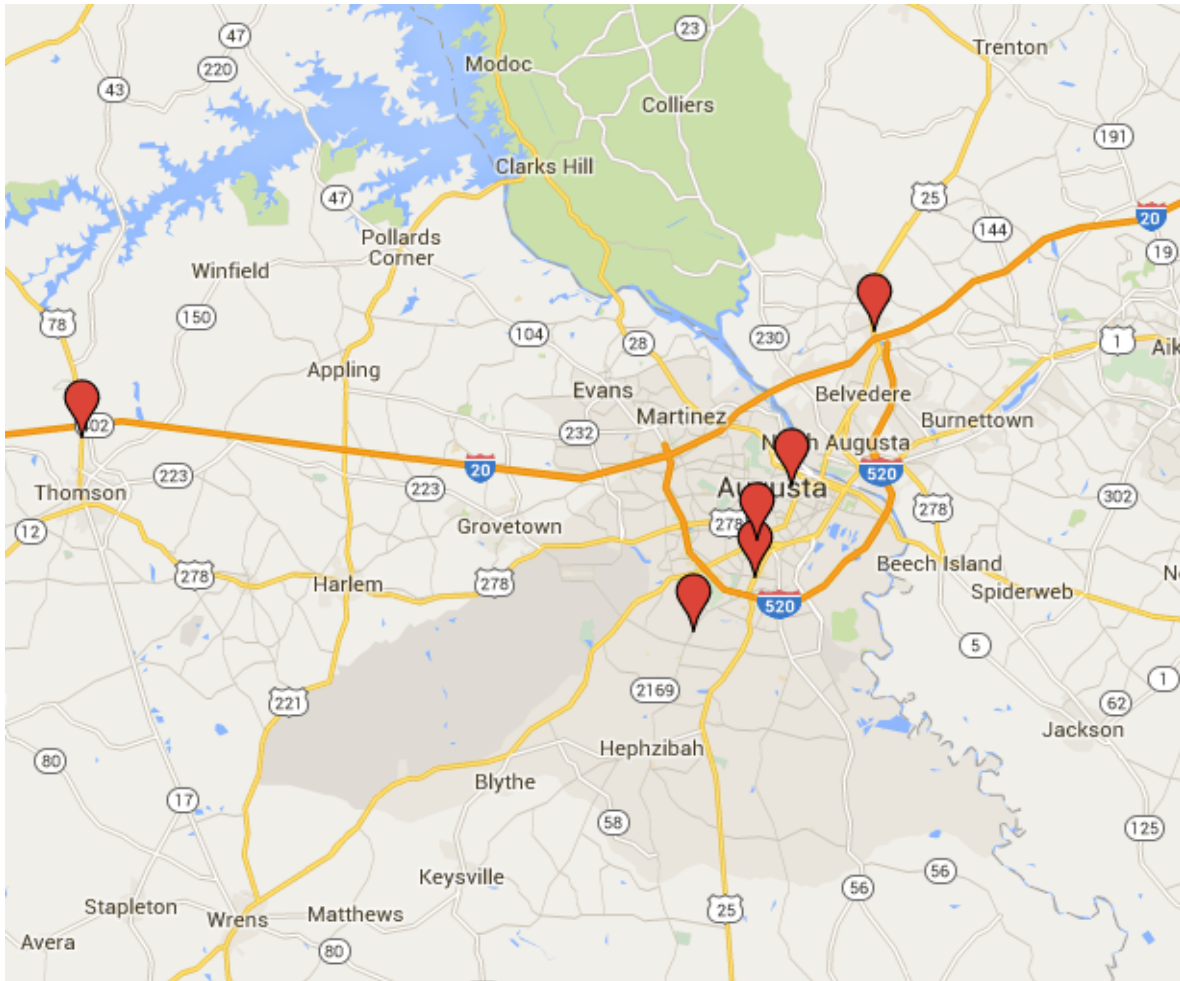


## 6 Checkers Locations- Augusta GA

### \$1,700,000



**All stores within 30 minutes of each other.**

**Augusta GA is 2 hours east of Atlanta, GA and 1 hour west of Columbia, SC.**

Store #	Address	Trailing 12 Month Sales Thru 4/30/2015	Adj. EBITDA
#3005	2617 Deans Bridge Rd., Augusta, GA 30906	\$865,127	\$56,195
#3006	1720 Walton Way, Augusta, GA 30904	\$822,882	-\$5,489
#3007	2901 Peach Orchard Rd., Augusta, GA 30906	\$1,244,073	\$274,042
#3119	1807 Washington Rd., Thomson, GA 30824	\$670,107	-\$60,895
#3174	3554 Windsor Springs Rd., Hephzibah, GA 30815	\$1,043,249	\$126,126
#3054	1029 Edgefield Rd., No. Augusta, SC 29860	\$892,477	\$83,319
<b>TOTAL</b>		<b>\$5,537,915</b>	<b>\$473,297</b>



## Checkers 6 Units GA/SC Sales History



Store	YE 2012 Sales	YE 2013 Sales	% Change	YE 2014 Sales	% Change	T12 Sales Thru 4/30/2015	% Change
#3005	\$870,384	\$837,712	-3.75%	\$860,744	2.75%	\$865,127	3.27%
#3006	\$882,929	\$874,771	-0.92%	\$805,971	-7.86%	\$822,882	-5.93%
#3007	\$1,169,901	\$1,155,386	-1.24%	\$1,215,960	5.24%	\$1,244,073	7.68%
#3119	\$587,790	\$578,886	-1.51%	\$662,312	14.41%	\$670,107	15.76%
#3174	\$945,110	\$968,661	2.49%	\$1,014,582	4.74%	\$1,043,249	7.70%
#3054	\$949,139	\$851,915	-10.24%	\$871,183	2.26%	\$892,477	4.76%
<b>TOTAL</b>	<b>\$5,405,253</b>	<b>\$5,267,331</b>	<b>-2.55%</b>	<b>\$5,430,752</b>	<b>3.10%</b>	<b>\$5,537,915</b>	<b>5.14%</b>
Average	\$900,876	\$877,889		\$905,125		\$922,986	

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## Checkers 6 Units GA/SC Leases & Franchise Agreements

Store	Monthly Base Rent	Monthly Prop Tax	Lease Expiration	Lease Options	Next Rent Increase	Franchise Agmt Expiration	Business Established	Hours of Operation	Employees
Store #3005 2611 Deans Bridge Rd. Augusta, GA 30906	\$7,187	\$270	2/1/2034	N/A	N/A	10/10/2020	2/22/2000	10:00 AM - 3:00 AM	4 F/T, 22 P/T
Store #3006 1720 Walton Way Augusta, GA 30904	\$9,235	\$424	5/21/2032	N/A	5/22/2017	10/10/2020	2/22/2000	10:00 AM - 2:00 AM	4 F/T, 18 P/T
Store #3007 2901 Peach Orchard Rd. Augusta, GA 30906	\$2,800	\$251	5/31/2035	N/A	4/1/2020	10/13/2020	2/22/2000	10:00 AM - 3:00 AM	4 F/T, 23 P/T
Store #3119 1807 Washington Road Thomson, GA 30824	\$7,897	\$336	3/28/2025	4x5yr	3/1/2016	12/10/2026	12/20/2005	10:00 AM - 1:00 AM	4 F/T, 17 P/T
Store #3174 3554 Windsor Spring Rd. Hephzibah, GA 30815	\$8,532	\$325	5/23/2031	N/A	7/1/2016	9/7/2030	5/11/2007	10:00 AM - 2:00 AM	4 F/T, 20 P/T
Store #3054 1029 Edgefield Road North Augusta, SC 29860	\$8,127	\$527	7/1/2030	N/A	N/A	10/22/2023	10/15/2003	10:00 AM - 1:00 AM	4 F/T, 17 P/T

Franchise transfer fee is \$3K per store.  
 Royalty rate is 4%, National Advertising .38%, Local Advertising 2.5%.  
 No remodels required at this time.  
 All stores are freestanding with double drive-thru.

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**Checkers 6 Units GA/SC**  
EBITDA Analysis



T12 Thru 4/30/2015	#3005	#3006	#3007	#3119	#3174	#3054	TOTAL	%
<b>Sales</b>	\$ 865,127	\$ 822,882	\$ 1,244,073	\$ 670,107	\$ 1,043,249	\$ 892,477	\$5,537,915	100.0%
<b>Net Income</b>	\$32,410	-\$31,955	\$238,618	-\$82,886	\$97,599	\$86,208	\$339,994	6.1%
<i>Adjustments</i>								
COGS Recast	\$17,303	\$16,458	\$24,881	\$13,402	\$20,865	\$17,850	\$110,758	2.0%
Equipment Rental	\$2,736	\$2,736	\$2,736	\$2,736	\$2,736	\$2,736	\$16,416	0.3%
Interest	\$82,727					\$66,777	\$149,504	2.7%
Rent Adj	-\$92,138	\$0	-\$292	-\$1,419	-\$2,346	-\$97,524	-\$193,719	
Finance Charges	\$5,885						\$5,885	0.1%
Travel			\$827				\$827	0.0%
Rebates	\$7,272	\$7,272	\$7,272	\$7,272	\$7,272	\$7,272	\$43,632	0.8%
<i>Total Adjustments</i>	\$23,785	\$26,466	\$35,424	\$21,991	\$28,527	-\$2,889	\$133,303	2.4%
<b>Adj EBITDA</b>	<b>\$56,195</b>	<b>-\$5,489</b>	<b>\$274,042</b>	<b>-\$60,895</b>	<b>\$126,126</b>	<b>\$83,319</b>	<b>\$473,297</b>	<b>8.5%</b>

NOTES:

- 1) Net Income is for store-level expenses only. Does not include Area Manager salary of \$55K or corporate G&A expenses.
- 2) Checker's company owned stores average 33% for COGS, Seller is running 35.5%.
- 3) Equipment Rental for 6 camera systems will be paid off at closing.
- 4) Stores #3005 and #3054 are Capital Leases and were added to the Balance Sheet, not expensed on P&L.

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