

# VIMCOR Valuation Model

5/20/2003

RUNDATE 5/20/2003

S&P Price 890.75

Data Date 05/19/2003

S&P DIV 15.46 S&P T12 EPS 55.85

S&P YIELD 1.74 SP PE 15.95

TIC	CONAME	PRICE	CUR RE/PE	LOW RE/PE	HI REL/P	CUR REL YLD	LOW REL YLD	HI REL YLD	CUR P/BK	LOW P/BK	HI P/BK	CUR P/CF	LOW P/CF	HI P/CF	CUR P/SLS	LOW P/SLS	HI P/SL	Potential Down Price	%	Potential Up Price	%	Expected Change	Est Y/E Bk Val	Est Y/E Cash Fl	T12 EPS	T12 DIV	Potential Price	BETA	
CEI	CRESCENT R E EQUITI	15.82	1.94	0.35	0.57	5.46	0.83	3.24	1.37	1.21	1.99	0.00	0.00		2.23	3.31	5.52	16.92	0.07	43.13	1.73	0.90	11.83	0.00	0.51	1.50	4	4	0.45