

**DECLARATION OF ADMINISTRATIVE FEASIBILITY
AND REPRESENTATIONS MADE TO SWS SECURITIES, INC. DALLAS TX**

I, the General Partner (or Authorized Individual acting on behalf of the General Partner) of Cole Credit Property Trust, Inc. ("REIT") hereby make the following declarations (*each item must be initialed*):

- B Retirement plan investors' interests in the REIT will be registered to the retirement plan and will be reported under the Trustee's/Custodian's EIN;
- B Retirement plan investors' interests in the REIT will be reregistered to retirement plan investors' successor Trustees/Custodians, or to the retirement plan investor individually upon request;
- B Retirement plan investors' liability is limited to the cash investment in the REIT; and any prior distributions as allowable under state law.
- B Retirement plan investors' will not be allowed to invest in the REIT under an installment payment program and investments will be fully paid for at the time the investor subscribes;
- B Retirement plan investors' are exempt from any and all mandatory capital calls, subsequent contributions or assessments that may result in the REIT or the Limited Partners pursuing a remedy, other than dilution against the retirement plan;
- B Retirement plan investors' will receive only cash distributions and will not receive distributions of the assets or securities of the REIT (i.e., distributions in-kind);
- B Retirement plan investors' will be provided with all information and documentation regarding their investment including, but not limited to, any offering materials, Limited Partnership Agreement, etc.;
- B The Sponsor will provide the Trustee/Custodian of the retirement plan with UBTI information and updated dollar value per share/unit or investor/capital account balance at least annually.

The REIT's address:

Cole Credit Property Trust, Inc.
Cole Capital Partners
2555 E Camelback Rd Ste 400
Phoenix AZ 85016

B The REIT's current dollar value per/unit is (if not a capital account) \$10.00

B The Sponsor will directly notify retirement plan investors AND Trustee/Custodian of the retirement plan of any change in the status of the REIT including, but not limited to, dissolution, bankruptcy, name change, address change, etc.

B The Sponsor will send all Tax Reporting (IRS Form 1065) and other informational materials directly to the Trustee/Custodian.

[Signature]
Sponsor or Authorized Individual

5/27/04
Date

Executive Vice President
Title

State of: Arizona)
)ss.

County of: Maricopa)

The foregoing instrument was acknowledged before me this 27 day of May, 2004

By Blair Koblenz

Witness my hand and official seal,

My commission expires: 1-23-08

[Signature]
Notary Public

