

CALLOWAY

REAL ESTATE INVESTMENT TRUST

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2002 Monthly Per Unit Tax Distribution Breakdown

Month	Distribution	Other Income	Capital Gains	Return of Capital
November	\$0.0959	\$0.0000	\$0.0000	\$0.0959
December	\$0.0959	\$0.0000	\$0.0000	\$0.0959
	\$0.1918	\$0.0000	\$0.0000	\$0.1918
Allocation		0.0%	0.0%	100.0%

