

I N V E S T M E N T

INVESTMENT STRATEGY

No one can predict which film will be successful. However, the producers of The Boys From Minnesota have spent considerable time assembling the elements necessary for success - an outstanding script, a solid production team, strong casting directors, alliances with distribution companies, and a sound investment/film financing structure.

A strategic business plan for TBFM has been crafted to address the investors interest. The plan has built in flexibility to allow the Producers to be responsive to current market conditions and fully exploit the project and maximize the profit potential. Elements of the plan are outlined below:

1. Fully develop the project to maximize the revenue stream.

- Exploit the project in all media - domestic and foreign theatrical, cable and home video, free and pay television, satellite, airline, etc.
- Develop all ancillary streams of revenue including soundtrack, merchandising and licensing, interactive products.

2. Produce a "studio-quality," independently financed, PG film which is marketable to domestic and foreign distributors.

- Hire an experienced, studio approved production team which will deliver a film with "high production values."
- Employ talent who are recognizable and have a demonstrated rating with distributors.
- Acquire a completion bond and production insurance to ensure delivery of the film to the studio and/or foreign distribution entities.

3. Implement an "investor friendly" flexible investment structure to generate substantially larger returns to the bottom line and investors.

- Use 50% of the funds from Limited Partnership and presale commitments to finance the production of the film. The balance of the funds raised will provide the Prints and Advertising (P&A) money to achieve the most favorable distribution scenario.
- Place the moneys raised in an interest bearing escrow account.
- Sell off all distribution rights on a worldwide basis, in all media.
- Collect all moneys due pursuant to those distribution contracts.
- Pursue additional revenue streams from soundtracks, merchandising and licensing, and ancillary sources (CD ROM, video games, etc.)

[NOTE: When the distributor puts up the P&A, they receive a large distribution fee (up to 50% of net revenues) for "investing" their money in the P&A. If the producer provides the P&A, a more favorable distribution fee with no overhead charge can be negotiated (maximum 20-25%).]

INVESTMENT OVERVIEW

The Boys From Minnesota offers a tremendous opportunity for accredited investors, corporations, pension funds and production companies to invest in the development, production and distribution of a feature-length,PG film. The Boys From Minnesota will be independently produced and theatrically

released on a global basis. To generate maximum investment return for investors, the film will be fully marketed in worldwide media.

To Date

Since headquartering in Minnesota in 1995, BFM Films has created and executed a strategic investment plan. To generate revenue and film awareness, BFM orchestrated film and merchandising opportunities (see catalog for BFM sportswear). With this plan, over \$500,000 have already been invested into the development of the film and merchandising activities.

And, more importantly, the plan is already generating results. The Partnership is currently generating revenue from the sales of The Boys From Minnesota sportswear merchandise.

Additionally, The Boys From Minnesota has established a toll free number (888-BFM-Boys), and an Internet address (TBFM@aol.com). A Website Homepage is also being planned at this time. This will be another avenue for marketing for the TBFM Merchandise.

Spring/Summer, 1996

With this successful track record, support from the state of Minnesota, and industry professionals currently working on the project, now is the time for participation by individual limited partners who would like to earn a potentially greater than average return in this investment opportunity.

Investors in the Project are beneficiaries of a financing structure that requires specific criteria to be met before the money that they have escrowed at Norwest Bank can be released for the film production. Investors funds will be escrowed at Norwest Bank N.A., Minneapolis, Minnesota in the Ready Cash Institutional Money Market Account

earning interest. Guaranteed Distribution contracts have to be obtained and a completion bond purchased before escrowed funds will be released.

Project Dates

Projected Gross Revenue to the TBFM L.P. from all sources are estimated at over \$50 Million. As stated above, TBFM merchandise has already produced revenue. Additionally:

- The Partnership will generate revenue from the sales of The Boys From Minnesota soundtrack starting in the fall of 1996.
- The planned Partnership distributions of revenue to the TBFM investors begin in February 1997.
- The Partnership will begin to generate revenue from the The Boys From Minnesota film in the fall of 1997.
- The distributions of Partnership revenue to TBFM investors will be paid semi-annually until the year 2002.







FINANCIAL INFORMATION

FINANCIAL INFORMATION

For accredited investors with serious interest in the project, additional financial information is available. The financial information on the following pages includes:

- The use of Proceeds for the \$10 Million raised through the Private Placement Limited Partnership.
- Initial memorandum for The Boys From Minnesota Film Financing Structure.
- A summary top sheet of the production budget.
- Financial performance of studio distributed films.
- Projected theatrical grosses for The Boys From Minnesota.
- Sample revenue projections from all sources for The Boys From Minnesota.
- Projected return on investment and cash distributions to investors.
- Forecasted Sales and Retained Earnings for TBFM Merchandise.
- Assumptions for The Boys From Minnesota Merchandise Sales.
- Projected C.D. Sales and Revenue for Soundtrack.
- Letter from TBFM Accounting firm.
- Balance Sheet for The Boys From Minnesota Film Project, February 1996.

Use of Proceeds

| | |
|---------------------------|---------------------|
| Production | 8,600,000 |
| Brokers Fee & Commissions | 750,000 |
| Operations & Overhead | 650,000 |
| TOTAL | \$10,000,000 |

INITIAL MEMORANDUM FILM FINANCING STRUCTURE

1. Feature Film:

THE BOYS FROM MINNESOTA

2. Financing Amount:

\$10 million maximum, \$8.2 million minimum.

3. Financing Vehicle:

Limited Partnership

4. General Partners:

BFM Films, Inc., a Minnesota corporation and Brad Turner, individually.

5. Investment Units:

Limited Partnership Interests:

20 A Limited Interests at \$50,000 (\$1 million)
(Currently being offered by General Partners)

30 B Limited Interests at \$50,000 (\$1.5 million)
(To be offered commencing on May 1, 1996.)

150 C Limited Interests at \$50,000 (\$7.5 million)
(To be offered commencing on July 1, 1996.)

6. Investment Return

Subject to the payment of Partnership accounts payable, certain Production Deferrals and the retention of up to \$50,000 for working capital on an ongoing basis, A, B and C Limited Partners are entitled to receive their aggregate respective percentage Interests of Partnership Cash Available for distribution, not to exceed 99%, until they have received the following amounts in the following order:

A Limited Interests shall receive 50% of Cash Available to Limited Partners until they have received an amount equal to 200% of their original investment (e.g., a \$100,000 investment would be entitled to \$200,000).

B Limited Interests shall receive 30% of Cash Available to Limited Partners (60% after A Limited Interests have received their provided-for return) Until they have received an amount equal to 150% of their original investment (e.g., a \$100,000 investment would be entitled to \$150,000).

C Limited Interests shall receive 20% of Cash Available to Limited Partners (40% after A Limited Interests have received their provided for return and 100% after B Limited Interests have received their provided for return) until they have received an amount equal to 125% of their original investment (e.g., a \$100,000 would receive \$125,000).

7. Use of Proceeds

Proceeds from the sale of A Limited Interests will not be escrowed and may be used immediately for the following purposes:

- costs related to financing, development and pre-production of the Motion Picture, merchandising, premiums for a key person life insurance policy on Brad Turner, and current accounts payable;
- brokers' commissions, investment banking fees, finders' fees and selling expenses; provided that with respect to commissions on the sale of B and C Limited Interest commissions will be paid only on Proceeds actually available to Partnership until the Minimum Offering is raised, at which time the balance of commissions due on the sale of Limited Interests will be paid;
- seeking Guaranteed Distribution Commitments for the Motion Picture; and
- reimbursement of the General Partners' development expenses in excess of \$40,000.

Investors in A Limited Interests will be immediately admitted to the Partnership.

Proceeds from the sale of B Limited Interests will be deposited in an escrow account at Norwest Bank Minnesota, N.A. pursuant to an Escrow Agreement pending the raising of the Minimum Offering from all sources and the obtaining of Guaranteed Distribution Commitments, subject to the following:

- 10% of escrowed Proceeds may be immediately withdrawn from escrow for the purposes described for A Limited Interests use of proceeds.
- the balance of the escrowed funds will be invested in the Norwest Ready Cash Institutional shares Money Market Fund.
- such escrowed B Limited Interest Proceeds may be removed from the Norwest Bank escrow account and deposited in escrow with various talent agencies to secure talent for the Motion Picture.

Investors in B Limited Interest will be immediately admitted to the Partnership on the basis of Offering Proceeds actual available to the Partnership at the time of investment, and credit with balance of their investment at the time the balance of escrowed Proceeds are released the Partnership.

Proceeds from the sale of C Limited Interests will be deposited in an escrow account at Norwest Bank Minnesota, N.A. pursuant to an Escrow Agreement pending the raising of the Minimum Offering from all sources and obtaining Guaranteed Distribution Commitments, subject to the following:

- 10% of escrowed Proceeds may be immediately withdrawn from escrow by the Managing General Partner for the purposes described for A Limited Interest use of proceeds.
- the balance of the escrowed Proceeds will be invested in the Norwest Ready Cash Institutional Shares Money Market Fund.

Investors in C Limited Interests will be immediately admitted to the Partnership on the basis of Proceeds actually available to the Partnership at the time of investment, and credited with the balance of their investment at the time the balance of escrowed Proceeds are released to the partnership.

If the Motion Picture is not produced for whatever reason, B and C Limited Interest holders will recoup 90% of their invested funds plus interest that will be released from the Norwest B and C escrow account.

8. Profit Participation

After the returns to A, B and C Limited Interest holders and payment of Production Deferrals, the Partnership will retain 45% of Partnership Net Film Receipts ("profits" from the distribution of the Motion Picture). The remaining 55% will be assigned to the Production company (SPI for producing the Motion Picture). SPI will utilize a portion of the Partnership Net Film Receipts Proceeds to compensate key cast, production personnel and others providing goods, services or financing to the Motion Picture in accordance with agreements with such parties.

9. Guaranteed Distribution

ONCE MINIMUM REQUIRED FINANCING IS OBTAINED, IT WILL NOT BE RELEASED FROM THE SEGREGATED ESCROW ACCOUNT TO THE PARTNERSHIP UNTIL GUARANTEED DISTRIBUTION AGREEMENTS HAVE BEEN SIGNED WITH A STUDIO OR MAJOR INDEPENDENT DISTRIBUTOR.

10. Joint Venture With Outside Funding Sources

Any portion of the \$10 million which is raised from industry sources, will reduce the Limited Partners' investment and may reduce their profit participation, on a pro rata basis.

11. Production Company

Skyway Productions, Inc.

12. This Initial Memorandum is For Discussion Purposes Only

This memorandum outlines the investment structure which is being discussed with prospective investors and placement agents. Detailed offering documents are available which describe the project and plan of investment, including the terms of the investment and the Limited Partnership Agreement, the tax consequences of an investment and the risk factors associated with the investment.

ESTIMATED SUMMARY \$8.6 MILLION MAXIMUM BUDGET

| Acct # | Category Title | Page | Total |
|---------------------------------------|------------------|------|------------------|
| 1100 | Continuity | 1 | 194,150 |
| 1200 | Producers Unit | 1 | 649,300 |
| 1300 | Direction | 1 | 225,900 |
| 1400 | Cast | 2 | 1,490,655 |
| 1500 | Travel & Living | 4 | 151,403 |
| Total Fringes | | | 263,869 |
| TOTAL ABOVE-THE-LINE | | | 2,975,277 |
| 2000 | Production Staff | 7 | 213,752 |
| 2100 | Extra Talent | 9 | 217,050 |
| 2200 | Art Dept | 12 | 101,450 |
| 2300 | Set Construction | 13 | 220,750 |
| 2400 | Set Striking | 18 | 15,500 |
| 2500 | Set Operations | 18 | 191,014 |
| 2600 | Special Effects | 20 | 38,050 |
| 2700 | Set Dressing | 21 | 220,210 |
| 2800 | Property | 22 | 184,875 |
| 2900 | Wardrobe | 24 | 230,548 |
| 3100 | Makeup & Hair | 25 | 64,485 |
| 3200 | Lighting | 26 | 182,360 |
| 3300 | Camera | 27 | 202,850 |
| 3400 | Sound | 29 | 52,280 |
| 3500 | Transportation | 30 | 287,949 |
| 3600 | Location | 33 | 500,918 |
| 3700 | Film & Lab | 38 | 148,390 |
| 3900 | Rehearsals | 38 | 20,600 |
| 4000 | Second Unit | 39 | 29,550 |
| 4100 | Tests | 40 | 3,000 |
| 4200 | Facilities | 40 | 1,000 |
| Total Fringes | | | 163,763 |
| TOTAL PRODUCTION | | | 3,290,344 |
| 4500 | Film Editing | 42 | 262,925 |
| 4600 | Music | 44 | 275,000 |
| 4700 | Post Prod Sound | 44 | 190,400 |
| 4800 | Film & Lab | 45 | 106,086 |
| 4900 | Titles | 46 | 80,500 |
| Total Fringes | | | 20,412 |
| TOTAL POST PRODUCTION | | | 935,323 |
| 6500 | Publicity | 46 | 6,500 |
| 6800 | General Expense | 47 | 186,200 |
| 8800 | Delivery Charges | 47 | 100,000 |
| Total Fringes | | | 922 |
| TOTAL OTHER | | | 293,622 |
| Total Below-The-Line | | | 4,519,289 |
| Total Above and Below-The-Line | | | 7,494,567 |
| Completion Bond | | | 224,837 |
| Contingency | | | 749,457 |
| Insurance | | | 131,155 |
| GRAND TOTAL | | | 8,600,016 |

**FINANCIAL PERFORMANCE OF STUDIO DISTRIBUTED FILMS
(IN MILLIONS)**

| Budget Range | Number of Films | Average P & A | Domestic Box Office | Average Worldwide Rentals | Average Worldwide Costs | Average Gross Profits | Average KPI Number |
|--------------------------------|-----------------|---------------|---------------------|---------------------------|-------------------------|-----------------------|--------------------|
| \$60 Million + | 9 | \$28,911 | \$140,563 | \$301,370 | \$123,186 | \$178,184 | 2.45 |
| \$50 Million - \$59 Million | 9 | 16,056 | 35,483 | 82,584 | 74,971 | 7,613 | 1.10 |
| \$40 Million - \$49 Million | 25 | 21,696 | 82,176 | 154,900 | 75,659 | 79,241 | 2.05 |
| \$30 Million - \$39 Million | 63 | 17,912 | 61,329 | 129,324 | 63,323 | 66,001 | 2.04 |
| \$20 Million - \$29 Million | 145 | 12,839 | 35,715 | 72,466 | 42,606 | 29,860 | 1.70 |
| \$15 Million - \$19 Million | 170 | 9,788 | 21,586 | 45,865 | 31,393 | 14,472 | 1.46 |
| \$10 Million - \$14 Million | 183 | 7,385 | 16,070 | 34,198 | 22,967 | 11,231 | 1.49 |
| Under \$10 Million | 182 | 4,408 | 8,067 | 17,825 | 12,522 | 5,303 | 1.42 |
| Average | 786 | \$9,866 | \$26,412 | \$55,067 | \$32,647 | \$22,419 | 1.69 |

• Data from Motion Picture Investors Publication

PROJECTED THEATRICAL GROSSES

The following figures are hypothetical, but are a fair representation of what could happen to a film of this budget and genre at the box office if certain assumptions are made about attendance figures. It should be noted that the number of

tickets sold represent a full day's attendance, and can be broken down further by dividing that total by the number of showings per day. (This usually ranges from three to five showings a day, including matinees.)

| Runs | Admission Price | x | Number of Tickets | = | Gross per Theatre | x | Total Theatres | x | No. of days | = | Gross \$ (in thsnds) |
|-----------------|-----------------|---|-------------------|---|-------------------|---|----------------|---|-------------|--------------|----------------------|
| Low | | | | | | | | | | | |
| 1st Run | 6.50 | x | 200 | = | 1310 | x | 700 | x | 14 | = | 12,740 |
| 2nd Run | 4.00 | x | 100 | = | 400 | x | 400 | x | 21 | = | 3,360 |
| | | | | | | | | | | Total | = \$16,100 |
| Moderate | | | | | | | | | | | |
| 1st Run | 6.50 | x | 250 | = | 1625 | x | 800 | x | 14 | = | 18,200 |
| 2nd Run | 4.00 | x | 150 | = | 600 | x | 400 | x | 21 | = | 5,040 |
| | | | | | | | | | | Total | = \$23,240 |
| Good | | | | | | | | | | | |
| 1st Run | 6.50 | x | 300 | = | 1950 | x | 900 | x | 21 | = | 36,855 |
| 2nd Run | 4.00 | x | 200 | = | 800 | x | 500 | x | 21 | = | 8,400 |
| | | | | | | | | | | Total | = \$45,255 |
| Hit | | | | | | | | | | | |
| 1st Run | 6.50 | x | 400 | = | 2600 | x | 1000 | x | 28 | = | 72,800 |
| 2nd Run | 4.00 | x | 250 | = | 1000 | x | 500 | x | 21 | = | 10,500 |
| | | | | | | | | | | Total | = \$83,300 |

SAMPLE REVENUE PROJECTIONS (IN THOUSANDS)

Assumption (Studio Rental Distribution Deal):

- \$10 Million Production Budget.
- All of the investors initial investment and preferred return are distributed prior to determining partnership cash distributions per unit.

| | Low | Moderate | Good | Hit |
|--|-----------------|-----------------|-----------------|-----------------|
| Dom. Box Office Gross | \$16,100 | \$23,240 | \$45,255 | \$83,300 |
| Less: | | | | |
| Exhibitor's Share (50%/50%/45%/40%) | 8,050 | 11,620 | 20,365 | 33,320 |
| Equals: | | | | |
| Distribution Revenue | 8,050 | 11,620 | 24,890 | 49,980 |
| Less: | | | | |
| Distributor's Share (18%) | 1,449 | 2,092 | 4,480 | 8,996 |
| Equals: | | | | |
| Producers Gross | 6,601 | 9,528 | 20,410 | 40,984 |
| Plus: | | | | |
| Foreign Theatrical | 4,000 | 4,000 | 6,000 | 12,000 |
| Foreign Television | 2,250 | 2,450 | 2,680 | 2,900 |
| Equals: | | | | |
| World Market Gross | 12,851 | 15,978 | 29,090 | 55,884 |
| Less: | | | | |
| Prints, Advertising, etc. | 4,000 | 5,500 | 10,000 | 15,000 |
| Plus: | | | | |
| 35% charged back to distributor on prints | 1,400 | 2,450 | 3,500 | 5,250 |
| Plus: | | | | |
| Pay & Cable Sales | 1,600 | 2,300 | 3,000 | 6,000 |
| Network Sales | 800 | 1,000 | 1,500 | 5,000 |
| Airlines & Military | 500 | 750 | 1,000 | 1,500 |
| Video & Laser Disc | 4,588 | 6,600 | 8,960 | 16,493 |
| Merchandising | 500 | 1,000 | 3,000 | 5,000 |
| Soundtrack | 400 | 600 | 1,200 | 2,000 |
| Equals: | | | | |
| Total Partnership Revenue | \$18,639 | \$25,178 | \$41,250 | \$82,127 |

**PROJECTED RETURN ON INVESTMENT AND
CASH DISTRIBUTION TO INVESTORS
(IN THOUSANDS)**

Assumption (Studio Rental Distribution Deal):

- \$10 Million Production Budget.
- All of the investors initial investment and preferred return are distributed prior to determining cash distributions per unit.

| | Low | Moderate | Good | Hit |
|------------------------------------|---------------|---------------|---------------|---------------|
| Partnership Revenue | 18,639 | 25,178 | 41,250 | 82,127 |
| Less: | | | | |
| Working Capital Reserve | 50 | 50 | 50 | 50 |
| Deferrals (1-3) | 860 | 860 | 860 | 860 |
| Distributable Revenue | 17,729 | 24,268 | 40,340 | 81,217 |
| Less: | | | | |
| Investor Returns ** | | | | |
| A units - 20 total units | 2,000 | 2,000 | 2,000 | 2,000 |
| B units - 30 total units | 2,250 | 2,250 | 2,250 | 2,250 |
| C units - 150 total units | 9,375 | 9,375 | 9,375 | 9,375 |
| Total Investor Returns | 13,625 | 13,625 | 13,625 | 13,625 |
| Equals: | | | | |
| Net Film Receipts | 4,104 | 10,643 | 26,715 | 67,592 |
| Split: | | | | |
| Limited Partners - 45% | 1,847 | 4,789 | 12,022 | 30,416 |
| Cash Distribution Per Units | 9 | 24 | 60 | 152 |
| Total Limited Partner Units | 200 | 200 | 200 | 200 |

**Investor Returns as Percent of Investment

A units receive 200%.

B units receive 150%.

C units receive 125%.

ASSUMPTIONS TO BE USED FOR MERCHANDISING FROM YEARS 1996 TO 1998

| 1996 | January | February | March | April | May | June | July | August | September | October | November | December | TOTALS |
|------------------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|----------------|----------------|----------------|------------------|------------------|
| MAIL-ORDER | | | | | | | | | | | | | |
| Catalogs Mailed | | | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 150,000 | 150,000 | 25,000 | 625,000 |
| Percentage Response | | | | 3% | 3% | 3% | 3% | 3% | 5% | 5% | 5% | 2% | |
| #of orders made | | | | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 2,500 | 7,500 | 7,500 | 500 | 25,500 |
| Ave amt of purchase | | | | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | |
| Gross Sales | | | | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 125,000 | 375,000 | 375,000 | 25,000 | 1,275,000 |
| FUNDRAISING | | | | | | | | | | | | | |
| Available individuals | | | | | | | | | | | | 100,000 | |
| Percent Participating | | | | | | | | | | | | 5% | |
| Estimated participants | | | | | | | | | | | | 5,000 | |
| Sales per participant | | | | | | | | | | | | 10 | |
| Total sales | | | | | | | | | | | | 50,000 | |
| Ave amt of purchase | | | | | | | | | | | | 35 | |
| Gross Sales | | | | | | | | | | | | 1,750,000 | |
| RETAIL SALES | | | | | | | | | | | | | |
| At wholesale | | | | | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 150,000 | 450,000 |
| <hr/> | | | | | | | | | | | | | |
| 1997 | January | February | March | April | May | June | July | August | September | October | November | December | TOTALS |
| MAIL-ORDER | | | | | | | | | | | | | |
| Catalogs mailed | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 75,000 | 150,000 | 150,000 | 50,000 | 625,000 |
| Percentage response | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 1% | |
| #of orders made | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 3,750 | 7,500 | 7,500 | 500 | 29,250 |
| Ave amt of purchase | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | |
| Gross sales | 62,500 | 62,500 | 62,500 | 62,500 | 62,500 | 62,500 | 62,500 | 62,500 | 187,500 | 375,000 | 375,000 | 25,000 | 1,250,000 |
| FUNDRAISING | | | | | | | | | | | | | |
| Available individuals | | | | | | | | | | | | 200,000 | |
| Percent participating | | | | | | | | | | | | 5% | |
| Sales per participant | | | | | | | | | | | | 10,000 | |
| Total sales | | | | | | | | | | | | 10 | |
| Ave amt of purchase | | | | | | | | | | | | 100,000 | |
| Gross sales | | | | | | | | | | | | 35 | |
| RETAIL SALES | | | | | | | | | | | | | |
| At wholesale | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 150,000 | 150,000 | 150,000 | 900,000 |
| <hr/> | | | | | | | | | | | | | |
| 1998 | January | February | March | April | May | June | July | August | September | October | November | December | TOTALS |
| MAIL-ORDER | | | | | | | | | | | | | |
| Catalogs mailed | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 25,000 | 25,000 | 25,000 | 75,000 | 150,000 | 150,000 | 50,000 | 750,000 |
| Percentage response | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 1% | |
| #of orders made | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 1,250 | 1,250 | 1,250 | 3,750 | 7,500 | 7,500 | 500 | 35,500 |
| Ave amt of purchase | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | |
| Gross Sales | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 62,500 | 62,500 | 62,500 | 187,500 | 375,000 | 375,000 | 25,000 | 1,775,000 |
| FUNDRAISING | | | | | | | | | | | | | |
| Available individuals | | | | | | | | | | | | 250,000 | |
| Percent participating | | | | | | | | | | | | 10% | |
| Estimated participants | | | | | | | | | | | | 25,000 | |
| Sales per participant | | | | | | | | | | | | 10 | |
| Total sales | | | | | | | | | | | | 250,000 | |
| Ave amt of purchase | | | | | | | | | | | | 35 | |
| | | | | | | | | | | | | 8,750,000 | |
| RETAIL SALES | | | | | | | | | | | | | |
| At wholesale | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 200,000 | 200,000 | 200,000 | 1,050,000 |

**— FORECASTED STATEMENTS OF INCOME AND RETAINED EARNINGS —
(DEFICIT)**

(MERCHANDISE SALES)

| | 1996 | 1997 | 1998 |
|--|------------------|--------------------|--------------------|
| Revenue: | | | |
| General merchandising | 1,275,000 | 1,462,500 | 1,775,000 |
| Fund raising campaigns | 1,750,000 | 3,500,000 | 8,750,000 |
| Retail sales | 450,000 | 900,000 | 1,050,000 |
| Total revenue | 3,475,000 | 5,862,500 | 11,575,000 |
| Cost of goods sold | | | |
| Merchandise cost | 1,390,000 | 2,345,000 | 4,630,000 |
| Mailing cost | 218,750 | 218,750 | 262,500 |
| Catalog printing costs | 253,750 | 288,750 | 350,000 |
| Organization amount | 175,000 | 350,000 | 875,000 |
| Total cost of goods sold | 1,608,750 | 2,563,750 | 4,892,500 |
| Gross margin | 1,866,250 | 3,298,750 | 6,682,500 |
| Expenses: | | | |
| Fulfillment | 347,500 | 586,250 | 1,157,500 |
| Marketing | 20,000 | 50,000 | 100,000 |
| Advertising | 50,000 | 50,000 | 50,000 |
| Overhead | 48,000 | 48,000 | 48,000 |
| Amortization | 4,000 | 8,000 | 8,000 |
| Total expenses | 469,500 | 742,250 | 1,363,500 |
| Net income | 1,396,750 | 2,556,500 | 5,319,000 |
| Retained earnings (deficit), Beginning | | 558,700 | 1,581,300 |
| Partnership distributions | (838,050) | (1,533,900) | (3,191,400) |
| Retained earnings (deficit), ending | 558,700 | 1,581,300 | 3,708,900 |

See summary of significant assumptions and accounting policies.

Sensitivity analysis:

The analysis below reflects the sensitivity of revenue related factors being 50% of forecasted levels and catalog/ mailing costs and operating expenses being 125% of forecasted levels.

| | | | |
|-------------------|-----------|-----------|-----------|
| Total revenue | 1,737,500 | 2,931,250 | 5,787,500 |
| Net income | 560,000 | 1,369,063 | 3,317,500 |
| Net distributions | 336,000 | 821,438 | 1,990,500 |

PROJECTED SOUNDTRACK C.D. SALES AND REVENUE

| | | |
|-------------------------|-----------|---|
| Suggested Retail price | \$14.99 | |
| Sale Price | \$11.99 | |
| Sell To Retail | \$10.40 | |
| Costs: | | |
| Distribution @ 15% | \$ 1.80 | |
| Manufacturing | \$ 1.25 | (includes inserts and packaging) |
| Mechanical Royalties | \$.54 | (40 cents "rebated" by ownership of publishing on 12 titles) |
| Artist/Producer Royalty | \$ 1.44 | (the entire production cost of |
| | \$193,000 | is recoupable against artist producer royalty - this amount is recouped at 134,028 sales) |

Per Unit Net To Partnership:

| | | |
|------------------------------|----------|---------------------------------|
| Before Production Recoupment | | (1st through 134,028th sale): |
| In-Store Sales | \$ 6.81 | |
| Direct Mail Sales | \$ 11.20 | (assumes sale price of \$12.99) |
| After Production Recoupment | | (134,029th sale and upward) |
| In-Store Sales | \$ 5.37 | |
| Direct Mail Sales | \$ 9.76 | |

Revenue Projections (assuming 75% in-store sales and 25% direct mail sales)

| | | |
|-----------|-------------------------------|--------------|
| Net on... | 25,000 sales | \$ 197,687 |
| Net on... | 50,000 sales | \$ 395,375 |
| | 75,000 sales | \$ 593,062 |
| | 100,000 sales | \$ 790,749 |
| | 125,000 sales | \$ 988,436 |
| | 150,000 sales | \$1,163,123 |
| | 175,000 sales | \$1,324,810 |
| | 200,000 sales | \$1,486,497 |
| | 250,000 sales | \$1,809,871 |
| | 300,000 sales | \$2,133,245 |
| | 400,000 sales | \$2,779,993 |
| | (Gold Record) 500,000 sales | \$3,426,741 |
| | (Platinum) 1,000,000 sale | \$6,660,481 |
| | (Doub. Plat.) 2,000,000 sales | \$13,127,961 |

Please note that these numbers reflect unit sales royalties only. Substantial, perhaps greater revenue will be derived from performance royalties - publishing - earned by the original songs. Mechanical royalties will also be earned by the film partnership on any subsequent release or cover of the original songs.

**S C H E C H T E R
D O K K E N
K A N T E R**

Certified Public Accountants • Consultants

Mr. Brad Turner
The Boys from Minnesota
Limited Partnership
Minneapolis Minnesota

We have compiled the accompanying balance sheet of The Boys from Minnesota Limited Partnership (A partnership in the development stage) as of February 29, 1996, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a financial statement information that is the representation of management. We have not audited or reviewed the balance sheet and, accordingly, do not express an opinion or other form of assurance on it.

Management has elected to omit all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included with the balance sheet, they might influence the user's conclusions about the Company's financial position. Accordingly, this balance sheet is not designed for those who are not informed about such matters.

Schechter Dokken Kanter
Andrews & Selcer Ltd.

March 23, 1996

THE BOYS FROM MINNESOTA LIMITED PARTNERSHIP
(A PARTNERSHIP IN THE DEVELOPMENT STAGE)

BALANCE SHEET - FEBRUARY 29, 1996
(SEE ACCOUNTANTS' COMPILATION REPORT)

| ASSETS | |
|-----------------------------------|------------------|
| Current assets: | |
| Cash: | |
| Operating | \$ 13,117 |
| Restricted (Norwest Bank escrow) | 112,500 |
| Merchandising costs | 69,651 |
| Film development costs | 137,902 |
| Total current assets | \$333,170 |
| Other assets: | |
| Syndication costs | 75,283 |
| Financing costs | 113,550 |
| Organization and start-up costs | 41,610 |
| | 230,443 |
| | \$563,613 |
| LIABILITIES AND PARTNERS' CAPITAL | |
| Liabilities: | |
| Accounts payable | \$153,890 |
| Due to general partner | 44,723 |
| | 198,613 |
| Partners' capital: | |
| General partner | 40,000 |
| Limited partners | 325,000 |
| | 365,000 |
| | \$563,613 |
| | \$563,613 |

**THE BOYS FROM MINNESOTA PROJECT
TIME LINE FOR YEARS 1995-2002**

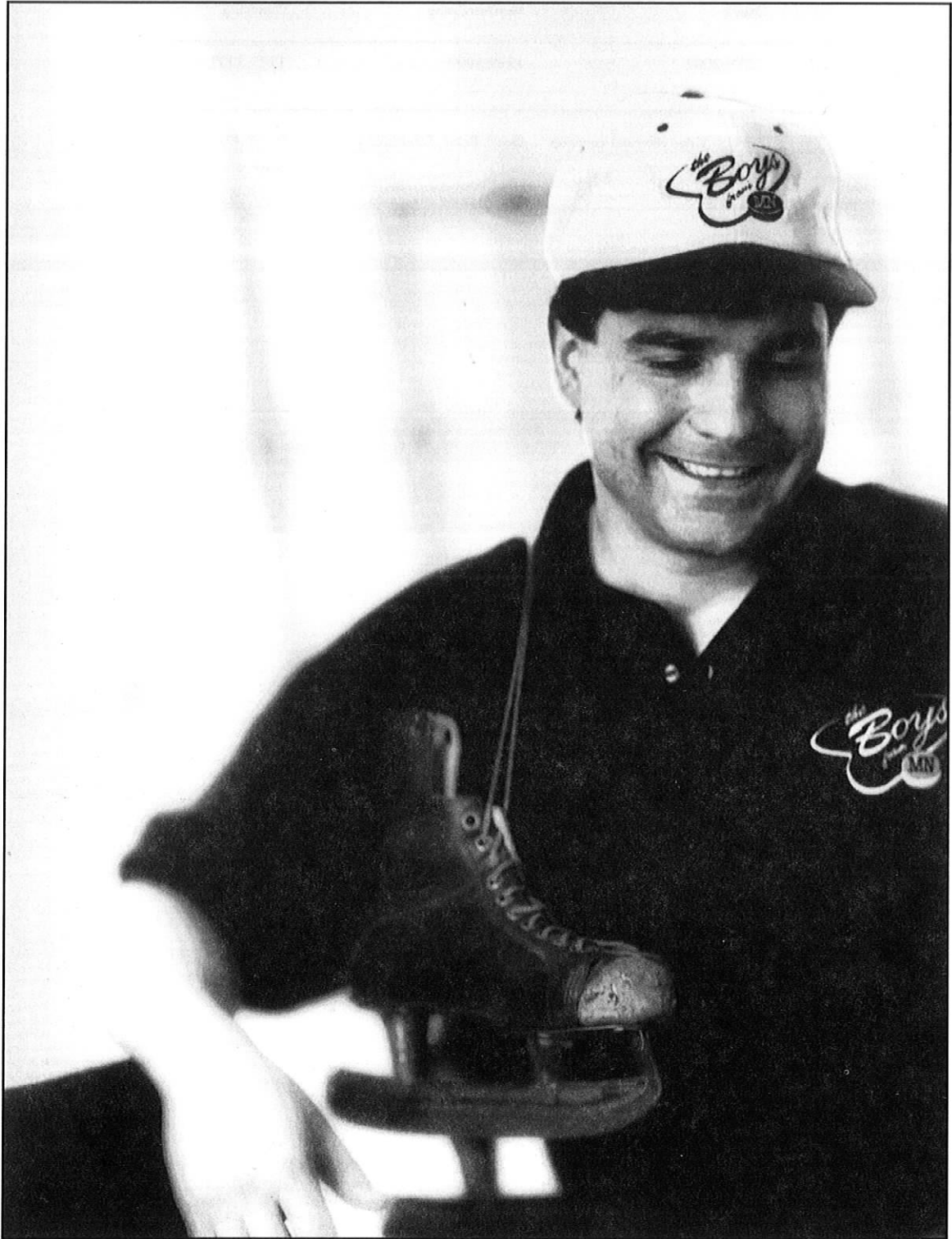
| Year Month | The Boys From Minnesota Movie | The Boys From Minnesota Merchandising | The Boys From Minnesota Financing |
|---------------|---|--|---|
| 1995 | 1995 | 1995 | 1995 |
| Jan | Obtained option for screenplay titled The Boys From Minnesota. Story by; Dean Kaner, Writers; Jeffrey Vlaming & Eric Small. | | |
| Feb | Four Months of industry research with studio executives, talent agencies, and distribution on structuring of elements for project and financing. | | |
| Mar | Assembled Film Production Team to assist in making of the movie. | | |
| April | | | |
| May | | | |
| June | Brad Turner arrives in Minnesota. David Mackay has screening of Breaking Free at the Suburban Uptown | | |
| July | Engaged John Stout at Fredrickson & Byron to incorporate BFM Films Inc. in the State of Minnesota. Trip to Rouseau. | | |
| Aug | Writer Eric Small visits Minnesota and interviews Doug Woog, Henry Boucha, Bill Christian and others to obtain more information for rewrite of script. Trip to Warroad. | | |
| Sept | Visit to Eveleth and Hockey Hall of Fame. Writers begin rewrite of script. | Engaged Cathy Fideler; Sheba Concept & Design to design The Boys From Minnesota Logo and "White Lake Wolves Logo". | |
| Oct | Engaged Win Borden of Hessian McKasy & Soderberg The Boys From Minnesota Film Project Advisory Board is created. | | |
| Nov | Engaged Pat Forcica and Missabe Group to create newsletter. | | |
| Dec | | | |

| Year Month | The Boys From Minnesota Movie | The Boys From Minnesota Merchandising | The Boys From Minnesota Financing |
|---------------|--|--|---|
| 1996 | 1996 | 1996 | 1996 |
| Jan | Rewrite of script is delivered. | | Obtained commitment from Eurofilm Entertainment Finance Ltd. for 60% of the production budget. |
| Feb | | Introduced Boys From Minnesota Sports Apparel Line at the 1996 Minnesota State Boys Hockey Tournament. | John Stout prepares Offering Document. |
| Mar | | BFM Catalog is printed. First revenue from sales of Merchandising is generated Norwest Bank will process credit card orders. | |
| April | | Implement Direct Mail Campaign to MAHA, Minnesota State High School. Fundraising program will start for youth hockey, high school and other non profit organizations. | Document is completed. A Limited interest Units are made available to investors. |
| May | | Direct Mail campaign. | |
| June | Start to make offers to "A" list actors for the key roles of coach and father. | Billboard, Bus, Print advertising campaign and public relations program for Merchandising. Implement retail distribution program. | Regional Investment Bankers Conference. B Limited Interest Units will be offered to investors. |
| July | | Direct Mail. Retail distribution. Fund raising program. | C Limited Interest Units will be offered to Investors. |
| Aug | Finalize contracts for "A" List actors playing the Coach and the father. Start process to obtain Guaranteed Distribution commitments. | Direct Mail. Retail distribution. Fund raising program. TBFM CD soundtrack will be introduced into merchandising line. | |
| Sept | | Celebrity All Star Game at Target Center Scheduled for September 28, 1996. | |
| Oct | Guaranteed Distribution is obtained. Completion Bond is obtained. | Implement Christmas Advertising and Public Relations Program. Direct, Retail, Fundraising. | Regional Investment Bankers Conference. Minimum offering will be obtained. Proceeds will be released from escrow. |
| Nov | Location scouting, casting. | Direct, Retail, Fundraising | |
| Dec | Official preproduction begins. | Direct, Retail, Fundraising | Maximum Offering is obtained. |

| Year Month | The Boys From Minnesota Movie | The Boys From Minnesota Merchandising | The Boys From Minnesota Financing |
|---------------|---|--|--|
| 1997 | 1997 | 1997 | 1997 |
| Jan | | Direct, Retail, Fundraising. | Partnership distribution from |
| Feb | Principal Photography begins. (Approximately 45 days.) | Advertising and Public relations campaign to coincide with start of production and State Hockey Tournament. | revenues generated from Merchandising activities. |
| March | Principal Photography ends. Post Production begins. | Direct, Retail, Fundraising. 1997 Minnesota State Boys Hockey Tournament. | |
| April | Director Cut begins. | Direct, Retail, Fundraising. | |
| May | Director Cut. | Direct, Retail, Fundraising. | |
| June | 1st Preview. Begin Second Cut Start Composer | Direct, Retail, Fundraising. | |
| July | Composer continues. | Direct, Retail, Fundraising. | Partnership distribution from |
| Aug | Begin Final Dub. Cut Negative. | Direct, Retail, Fundraising. | revenues generated from Merchandising activities. |
| Sept | First Trial Answer Print. | Direct, Retail, Fundraising. | |
| Oct | Premier of The Boys From Minnesota in Minneapolis & Los Angeles. Domestic theatrical distribution begins in United States. (6 months of revenues to partnership.) Prints & Advertising campaign begins. | Direct, Retail, Fundraising. | |
| Nov | Domestic revenue month 2. | Direct, Retail, Fundraising. | |
| Dec | Domestic revenue month 3. | Direct, Retail, Fundraising. | |

| Year Month | The Boys From Minnesota Movie | The Boys From Minnesota Merchandising | The Boys From Minnesota Financing |
|---------------|--|--|---|
| 1998 | 1998 | 1998 | 1998 |
| Jan | Foreign theatrical distribution begins. (12 months of revenues to partnership.) Domestic revenue month 4. | Direct, Retail, Fundraising. | |
| Feb | Domestic revenue month 5. Foreign revenue month 2. | Direct, Retail, Fundraising. | Distribution of Partnership revenue from all sources. |
| Mar | Airline distribution begins. (4 months of revenue to partnership.) Domestic revenue month 6. Foreign revenue month 3. | 1997 Minnesota State Boys Hockey Tournament. Direct, Retail, Fundraising. | |
| April | Domestic Video distribution begins. (6 months of revenue to partnership.) Foreign revenue month 4. Airline revenue month 2. | Direct, Retail, Fundraising. | |
| May | Pay per view distribution begins. (4 months of revenue to partnership.) Foreign revenue month 5. Airline revenue month 3. Domestic Video month 2. | Direct, Retail, Fundraising. | |
| June | Foreign revenue month 6. Airline revenue month 4. Domestic Video month 3 Pay per view revenue month 2. | Direct, Retail, Fundraising. | |
| July | Foreign Video distribution begins. (9 months of revenue to partnership.) Foreign revenue month 7. Domestic Video month 4. Pay per view revenue month 3. | Direct, Retail, Fundraising. | |
| Aug | Foreign revenue month 8. Domestic Video month 5. Pay per view revenue month 4. Foreign Video month 2. | Direct, Retail, Fundraising. | Distribution of Partnership revenue. |
| Sept | Foreign revenue month 9. Domestic Video month 6. Foreign Video month 3. | Direct, Retail, Fundraising. | |
| Oct | Pay TV distribution begins. (6 months of revenue to the partnership.) Network TV distribution begins. (12 months of revenue to partnership.) Foreign revenue month 10. Foreign Video month 4. | Direct, Retail, Fundraising. | |
| Nov | Foreign revenue month 11. Foreign Video month 5. Pay TV revenue month 2. Network TV revenue month 2. | Direct, Retail, Fundraising. | |
| Dec | Foreign revenue month 12. Foreign Video month 6. Pay TV revenue month 3. Network TV revenue month 3. | Direct, Retail, Fundraising. | |

| Year Month | The Boys From Minnesota Movie | The Boys From Minnesota Merchandising | The Boys From Minnesota Financing |
|---------------|--|---|---|
| 1999- 2002 | 1999-2002 | 1999-2002 | 1999-2002 |
| | Foreign Video revenues continue for 5 months. Pay TV revenue continues for 3 months. Network TV revenue continues for 15 months. Foreign TV revenue generated for 30 months. Domestic Syndication revenue generated for 30 months. | Direct, Retail, Fundraising. | Distribution of Partnership revenue in February and August. |





PEOPLE OF THE PROJECT

PEOPLE OF THE PROJECT

The ability to bring a story like *The Boys From Minnesota* from idea and concept to a completed film that is on time and on budget with solid distribution is no mean feat.

A team of film industry professionals has been brought together for *The Boys From Minnesota*. They bring an abundance of experience, talent and resources to the project.

| | |
|------------------------------|---|
| Producer: | Brad Turner |
| Executive Producer: | Theresa Stephens |
| Production Executive: | Jordan Yospe |
| Production Executive: | David Dizenfeld |
| Line Producer: | Peter Burrell |
| Director: | David Mackay |
| Casting: | Juel Bestrop |
| Writers: | Jeffrey Vlaming, Eric Small, Dean Kaner |
| Technical Consultant: | Jack White |
| Public Relations: | Susan Evans |
| Legal: | Winston Borden John Stout |

FILM PRODUCTION TEAM

BRAD TURNER, Producer

Brad, the film's producer and President of BFM Films, Inc., a Minnesota corporation, is developing and producing feature-length films in conjunction with prominent and experienced entertainment professionals. For the past six years Mr. Turner has been providing marketing and consulting services to independent producers, entertainment companies, directors and actors in addition to developing, financing and producing *The Boys From Minnesota* and developing *The Numberman* and *Closer* film projects. As President of Turner Investment Group, a Los Angeles-based financial consulting and marketing firm, Mr. Turner has created and structured financial investment

marketing programs for companies in the telecommunications, entertainment, financial and restaurant industries. Mr. Turner is an accomplished fundraiser, negotiator and marketing executive with almost 20 years of diversified industry experience in investment banking, product development, licensing, sales, distribution and producing. Since 1992 he has organized syndicates of broker-dealers, CPAs and financial planners, raising capital in excess of \$26 million.

In 1994 Mr. Turner produced a successful Celebrity All-Star Hockey Charity Game and Gala at the Great Western Forum in Los Angeles. In addition, he has produced television commercials, infomercials and radio commercials for radio and cable television. Serving as President of Optex Industries for the last seven years, Mr. Turner has overseen the manufacturing, acquisition, marketing and distribution of beauty products in the United States, Japan, Mexico and Europe.

With distribution agreements for licensed products from Walt Disney Pictures, Steven Spielberg's Amblin Entertainment and The California Raisins, Mr. Turner has marketed a myriad of products with outstanding sales results. Mr. Turner is an active member of Women in Film and the Minneapolis Rotary Club, and has done voluntary work for entertainment charities such as American Cinemateque and the Starbright Foundation.

THERESA L. STEPHENS, Executive Producer

Theresa is founder and CEO of Stephens & Associates, an entertainment financing, consulting and packaging firm. Ms. Stephens and her associates have substantial experience producing results for corporate America and entertainment organizations including Columbia Pictures, Twentieth Century Fox, Jim Henson Productions, Sony Music, NHK, TBS, and MGM. Ms. Stephens was formerly a senior marketing and management executive with Xerox Corporation, developing major

marketing strategies and launching new products. Since 1987, Ms. Stephens has been involved in packaging, producing and financing entertainment projects including Gardens of the World with Audrey Hepburn, Put on Your Green Shoes, and A Circle of Women. Currently, she is Executive Producer of the feature film The Sweet Wide Open.

Ms. Stephens was selected for Who's Who of U.S. Executives and Who's Who of Female Executives, has been active in Women in Film, Independent Feature Project/West and American Film Institute. Ms. Stephens is a member of The Association for Corporate Growth (ACG), The Los Angeles Venture Association, The National Association of Female Executives and she teaches graduate courses in strategic planning, marketing and finance.

JORDAN YOSPE, Legal Counsel/Production Executive

Jordan is President of Production for Gallery Films. Founded in 1992, Gallery Films is committed to producing quality family entertainment projects for the movie and television industries. Gallery fully financed and produced its first motion picture, "Sidekicks," a PG-rated coming of age story starring Beau Bridges, Joe Piscopo and Chuck Norris. The movie was successfully released worldwide in the Spring of 1993 through Sony Pictures Entertainment (domestic), Vision International (foreign), and Columbia/Tri-Star Home Video.

On "Sidekicks," Jordan supervised all production legal efforts including negotiating and drafting agreements such as joint venture and partnership agreements, cast agreements, other above-the-line talent agreements (director, executive producers, etc.), insurance documents, chain of title (copyright) documents, union and guild agreements and production releases. During production, Jordan was on set daily serving in the capacity of a second line producer while concurrently supervising legal

matters, movie publicity, product placement and merchandising, and initial foreign and domestic distribution issues. While the movie was in post-production, he supervised all post-production legal matters, such as original and pre-existing music, credit issues, artwork (trailers, one-sheets, television spots), and distribution delivery efforts. Jordan also assisted in drafting and negotiating the foreign sales agency agreement, attended the 1993 American Film Market where the movie was successfully sold to foreign territories, and drafting and negotiating the movie's domestic "rent a studio" theatrical and home video release. Creatively, Jordan was involved in all aspects of screenplay development, casting, budgeting, editing, creation of advertising and publicity campaign materials, and marketing research.

Jordan Yospe graduated from the Boston University School of Law in 1986 where he was an Editor of the American Journal of Law & Medicine and worked as a research assistant for the Chief of Psychology at Massachusetts General Hospital/Harvard Medical school. Jordan joined Gallery Films in October, 1991, after six years with the Los Angeles office of California's largest law firm, Pillsbury, Madison & Sutro, where he self-initiated the formation of that firm's entertainment practice. Jordan was initially Gallery's general counsel and one of the producers of "Sidekicks."

He also works extensively as a volunteer for entertainment industry charities such as the American Cinematheque, as well as performing pro-bono legal service for aspiring actors, directors, writers, singers, and artists.

DAVID DIZENFELD, Business Affairs/Production Executive

David began his career as a legal affairs attorney for MGM/UA Entertainment in 1978, where he introduced product placement, merchandising and

licensing into feature films. He went on to serve as an Olympic Attache for the 1984 Olympic Games, and was Technical Advisor and Consultant for the highly-rated television show LA Law.

Mr. Dizenfeld served as a Director of American Film Institute's Cinetex, and was the former director of the Los Angeles County Office of Motion Pictures and Television Development. He now operates a private legal practice specializing in development, packaging and distribution of motion picture and television projects. In addition to his entertainment practice, Mr. Dizenfeld currently serves as Executive Producer for several entertainment projects, including Visionquest, a major motion picture being packaged by Creative Artists Agency (CAA); Once A Man, a feature film; and My Very Best Friend, a CBS television movie being produced by Viacom and the Fred Silverman Company. Mr. Dizenfeld also served as the Executive Producer of the award-winning America At Risk: Seeds of Hope, a one-hour documentary.

Mr. Dizenfeld graduated from USC and received his law degree from UCLA. He is a member of the Academy of Television Arts & Sciences, the California State Bar and has been published in Who's Who in California. He co-authored International Production, Financing and Distribution Sources for the L.A. County Bar Association.

DAVID MACKAY, Director

David is a Minneapolis-born filmmaker, a graduate of Stanford University, and holds an M.F.A. from USC Film School. He recently directed Breaking Free, a family film produced by Leucadia Film Corporation starring Jeremy London ("I'll Fly Away"), Adam Wylie ("Picket Fences"), Nick Surovy (Forever Young), and Megan Gallagher ("Hill Street Blues," "China Beach"). Breaking Free premiered on the Disney Channel and licensed to major U.S. airlines in the Fall of 1995, and will be released by Time Warner in the U.S. home video market.

Mr. Mackay is next slated to direct Most Valuable Player for producers Matt Cooper and Larry Weinberg of the Vault, Inc. His Los Angeles-based company, Moondog Productions, has several scripts in development.

His short film, Providence — starring Dede and Lori Pfeiffer (Michelle's sisters) — was selected as one of twenty shorts to be screened at the 1991 Sundance Film Festival. The film has won numerous prestigious awards, including the Gold Award for best narrative short at the Houston International Film Festival and Honors at the Heartland Film Festival. The Academy of Television Arts and Sciences named Providence the best dramatic short of 1991.

Mr. Mackay has worked on 12 feature films and has credits as Director of Photography on three feature films, plus commercials, and numerous short subject films. He also participated in the Filmmakers Lab at Robert Redford Sundance Institute In Utah. He has trained there with veteran directors Paul Mazursky, Alan Alda, Jim Jarmusch, Stewart Rosenberg, Luis Mandoki and Rick Rosenthal. He is represented by David Gersh, Richard Arlook, and Barbara Halperin of The Gersh Agency as both a director and cinematographer.

PETER BURRELL, Line Producer

Peter has an extensive background in film production, and has served in many capacities on major feature films including of Producer, Co-Producer, Unit Production Manager, Associate Producer, Second Unit Director and Assistant Director. Mr. Burrell's motion picture credits include On Deadly Ground (Warner Bros.), Jack The Bear (Twentieth Century Fox), The Natural (TriStar Pictures), Smokey and the Bandit II (Universal Studios), El Diablo (HBO), Gambler III (CBS), and Jingle All The Way (Twentieth Century Fox, starring Arnold Schwarzenegger and filming in the Twin Cities in April, 1996). He also produced Zoot Suit, which was nominated for a 1981 Golden Globe Award for Best Picture.

Mr. Burrell was Assistant Director on many other films including *The Turning Point*, *Slapshot*, *King Kong*, *Courage Mountain*, *The Front*, *FM*, *The Law Word*, *House Calls*, and *Almost Summer*. He is a member of the Academy of Motion Picture Arts and Sciences (Producers Branch), Directors Guild of America, Writers Guild of America and Producers Guild of America. Mr. Burrell has a MFA in Cinematography and a BS in Radio & Television.

JACK WHITE, Technical Consultant

Jack has coached throughout the United States for the last twenty-two years, teaching the basic skills of ice hockey to over 3,000 players.

He has served as a technical consultant to the movie industry and trained lead actors, as well as choreography, for key on-ice sequences in the following feature films: *Mighty Ducks* (hockey trainer to Emilio Estevez and child actors, storyboard artist, and played the part of referee); *Mighty Ducks II* with Emilio Estevez (hockey technical advisor, storyboard advisor, skating stunt coordinator and trainer for all); *Mighty Ducks III* currently in production with Emilio Estevez (hockey technical advisor, storyboard advisor, skating stunt coordinator and trainer for all); *Running Man* with Arnold Schwarzenegger (trainer); *Youngblood* with Patrick Swayze and Rob Lowe; *Touch and Go* with Michael Keaton (played the role of Coach Brody and storyboard artist); *Ice Man Cometh* produced by Michael J. Fox (storyboard artist) and others.

He also worked for Hanna-Barbera Productions from 1987-1989 developing new shows, including "Smurfs," "Flintstones," "Fantastic Max," "Ed Grimley Show" and "Jetson's" feature film. In addition, Mr. White has worked as a freelance designer and animator for a myriad of shows.

Mr. White was one of the founding members of Celebrity All-Star Hockey Team, Head Coach for the UCLA College Hockey Team in 1989, and

illustrator/artistic director for USA Hockey training books.

ERIC SMALL, Writer

Eric began his career under the tutelage of celebrated director Peter Bogdanovich. He assisted Bogdanovich on three films - *Mask*, *Illegally Yours* and *They All Laughed*. During his years with Bogdanovich, Mr. Small studied film at UCLA where he wrote, produced and directed three films: *North Campus/South Campus*, *Nightscream* and the award-winning *A Boy and His Hat*. He graduated from UCLA with honors and a degree in Theatre, Film and Television.

After graduation, Mr. Small became one of the youngest First Assistant Directors admitted into the Directors Guild of America. Many of his feature screenplays have been optioned and are in active development at the studio and independent level. Mr. Small's screenplay, *Blue Blazes* was awarded the Gold Medal for Best Screenplay at Worldfest '94, Houston's International Film Competition.

Mr. Small's sci-fi action script *Rubicon* recently sold to Hollywood Pictures for \$1 million, and he has just completed an action script *Hurricane Chaser* for Miramax Films.

JEFFREY VLAMING, Writer

Born and raised in Minnesota, Mr. Vlaming served as an advertising art director while writing screenplays on speculation. After selling a script to *Lucky Luke*, a television series shot in Santa Fe, he moved to Los Angeles where he secured a staff position on the highly-rated, award-winning series *Northern Exposure*.

In addition to having written twelve screenplays, Mr. Vlaming has sold scripts to MTCV's *Catwalk*, *The Adventures of Brisco County Jr.* and *Due South*. After three seasons on the USA Network series *Weird Science*, he is currently story editor on the

renowned series The X Files, which has been nominated for a number of Emmy awards.

DEAN B. KANER, Writer

Dean grew up in the 1960's and was befriended by the late comedian and film star, Stan Laurel, of Laurel and Hardy. It was Laurel's inspiration that led Mr. Kaner to embark on a career in the entertainment industry.

In 1973, he co-produced and co-authored the play Stanley in Minneapolis. In 1976, Blackhawk Films distributed a booklet written by Mr. Kaner of his memoirs of Stan Laurel titled The Stan Laurel Scrapbook. The Night of Broken Glass, co-produced and co-authored by Mr. Kane was presented in Los Angeles in 1979. He has been writing screenplays since 1980 and joined partnership with Eric Small and Jeffrey Vlaming to collaborate on The Boys From Minnesota.

JUEL BESTROP, Casting Director

Juel has been involved in the casting of over 30 projects, both in film and television. Her credits include the feature film Sneakers, Flesh & Bone, The Vanishing and Golden Gate, along with The Joy Luck Club, Bugsy, JFK, The Doors, Bottle Rocket, and Cable Guy (starring Jim Carrey).

Juel also cast seven films for TNT in association with Amblin Entertainment under the Screenworks banner. All of these films were the original works of contemporary playwrights including Arthur Miller's The American Clock, Horton Foote's The Habitation of Dragons and Wendy Wasserstein's The Heidi Chronicles. Her television credits include Phenom and The Critic for James L. Brooks and Gracie Films, Birdland for ABC/Columbia, and the new Fox Television series Local Heroes for Witt-Thomas Productions.

JOHN H. STOUT, Legal, Fredrikson & Byron, P.A.

The firm of Fredrikson & Byron, P.A. has been engaged for the organization of the Partnership, BFM and SPI, preparation of offering materials and negotiation and preparation of certain agreements. Mr. Stout has provided legal counsel to more than 70 feature film projects. He is a co-founder and current director of the Minnesota Film Board, and has two feature film producing credits. The firm has an extensive entertainment practice which it conducts through its Advertising, Media, Entertainment and Telecommunications Group, of which Mr. Stout is co-chair.

WINSTON W. BORDEN, Legal, Hessian, McKasy & Soderberg

The firm of Hessian, McKasy & Soderberg, have been engaged to facilitate his relationships with key organizations and individuals important to the financing of the Motion Picture, merchandising activities and several charitable promotions Mr. Turner is considering. Mr. Borden has written extensively for organizations including the U.S. Chamber of Commerce, the National Association of Manufacturers, and American Society of Association Executives on Lobbying Strategies and Media Relations. For eight years he narrated a daily radio commentary, "American Business Viewpoint", carried by more than 70 radio stations. He currently hosts a weekly cable TV program, "Business Voice".

**LEGAL, ACCOUNTING & MERCHANDISE
MARKETING TEAMS**

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612 551-0005

ADVISORY BOARD

BFM Films, Inc. engaged Winston W. Borden from the law firm of Hessian, Mackasy & Soderberg to help assist in bringing together a diverse group of Minnesota leaders with backgrounds in business, sports and politics. The Board provides a vehicle for advice as the film project moves forward. The Board has no formal legal authority or responsibility.

Over the last ten months the members of the Advisory Board have made numerous contributions including hours of consulting, handling introductions to key people who have become extremely important to the project, and modeled in the BFM Merchandise Catalog. This team is one of the most significant added elements assisting in the success of The Boys From Minnesota.

The Advisory Board members include:

Andy Abramson
Randy Adamsick
JoAnne Benson
Sharon Sayles Belton
Henry Boucha
Walter Bush
William D. Christian
Lou Cotroneo
Mark Dayton
Ed Driscoll
Tom Duffy
James Erickson
Pat Forciea
Chris Hansen
Phyllis Kahn
Harvey Mackay
Mary Jo McGuire
John Mayasich

Robert Milbert
Dave Mona
Bob Naegele III
Lou Nanne
Rick Nelson
Bob O'Connor
Joe O'Neill
Gordon Ritz
David Soderquist
David Stead
John Stout
Austin Sullivan
John Sundet
Steve Sviggum
Evie Teegen
David Tommassoni
John Turner
Doug Woog

