

Border Foods, Inc. Secures \$40,000,000 in Financing

DEBT PLACEMENT

Franchisee of



**TACO
BELL®**

\$40,000,000

Senior Secured Term Loan

September 2011

The Transaction:

Border Foods Inc. ("BFI"), owned and operated by Lee and Jeff Engler, has secured a \$32,500,000 senior secured term loan to refinance its existing debt, and \$7.5 million line of credit to fund upgrades and remodels of its restaurants. The 71 Taco Bell locations are located in Minnesota and Wisconsin. Auspex Capital served as the financial advisor to BFI for this transaction.

The Advisor:

Auspex Capital is a boutique investment banking and financial advisory firm specializing in the restaurant industry. Auspex's services include buy-side and sell-side M&A advisory, debt placement, asset valuation, institutional private equity and mezzanine placement, sale lease-back structuring and placement and financial restructuring. For more information or for a no-cost evaluation of your business, please call Chris Kelleher at 562-424-2455 or email at ckelleher@auspexcapital.com