

Cole Credit Property Trust II Inc
Form 424B3
December 20, 2007

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Registration No. 333-138444

COLE CREDIT PROPERTY TRUST II, INC.
SUPPLEMENT NO. 8 DATED DECEMBER 20, 2007
TO THE PROSPECTUS DATED MAY 11, 2007

This document supplements, and should be read in conjunction with, the prospectus of Cole Credit Property Trust II, Inc. dated May 11, 2007, Supplement No. 1 dated May 16, 2007, Supplement No. 2 dated July 24, 2007, Supplement No. 3 dated August 8, 2007, Supplement No. 4 dated August 15, 2007, Supplement No. 5 dated September 21, 2007, Supplement No. 6 dated November 5, 2007, and Supplement No. 7 dated November 15, 2007. Unless otherwise defined in this supplement, capitalized terms used in this supplement shall have the same meanings as set forth in the prospectus.

The purpose of this supplement is to describe the following:

- (1) the status of the offering of shares in Cole Credit Property Trust II, Inc.;
- (2) new suitability standards for residents of New Mexico;
- (3) the removal of an administrative fee charged in connection with our share redemption program;
- (4) recent real property investments; and
- (5) the termination of various purchase agreements.

Status of Our Public Offerings

We commenced our initial public offering on June 27, 2005. We terminated our initial public offering on May 22, 2007. As of the close of business on May 22, 2007, we had issued a total of 54,838,315 shares in our initial public offering, including 53,909,877 shares sold in the primary offering and 928,438 shares sold pursuant to our distribution reinvestment plan, resulting in gross offering proceeds to us of approximately \$547.4 million.

We commenced our follow-on offering of 150,000,000 shares of common stock on May 23, 2007. Of these shares, we are offering 125,000,000 shares in a primary offering and 25,000,000 shares pursuant to our distribution reinvestment plan. As of December 20, 2007, we had accepted investors' subscriptions for, and issued, approximately 37.9 million shares of our common stock in the follow-on offering, including approximately 36.3 million shares sold in the primary offering and approximately 1.6 million shares sold pursuant to our distribution reinvestment plan, resulting in gross proceeds to us of approximately \$382.5 million. Combined with our initial public offering, we had received a total of approximately \$929.8 million in gross offering proceeds as of December 20, 2007.

Suitability Standards

The following information supplements, and should be read in conjunction with, the section of our prospectus captioned "Suitability Standards" beginning on page i of the prospectus and other similar disclosures elsewhere in the prospectus:

Residents of New Mexico who intend to invest in our shares must have either (a) a minimum net worth of at least \$250,000 or (b) an annual gross income of at least \$70,000 and a net worth of at least \$70,000.

Share Redemption Program

The following information supersedes and replaces, in its entirety, the third paragraph of the "Prospectus Summary Share Redemption Program" section beginning on page 17 of the prospectus and all similar discussions appearing elsewhere in the prospectus:

Upon receipt of a request for redemption, we will conduct a Uniform Commercial Code search to ensure that no liens are held against the shares. We will bear any costs in conducting the Uniform Commercial Code search. We will not redeem any shares that are subject to a lien. Repurchases will be made quarterly. If funds are not available to redeem all requested redemptions at the end of each quarter, the shares will be purchased on a pro rata basis and the unfulfilled requests will be held until the next quarter, unless withdrawn; provided, however, we may give priority to the redemption of a deceased stockholder's shares. Our board of directors may amend, suspend or terminate the share

redemption program at any time upon 30 days prior written notice to our stockholders.

The following information supersedes and replaces, in its entirety, the third paragraph of the Description of Shares Share Redemption Program section beginning on page 146 of the prospectus and all similar discussions appearing elsewhere in the prospectus:

During the term of this offering and any subsequent public offering of our shares, the redemption price per share will depend on the length of time you have held such shares as follows: after one year from the purchase date 92.5% of the amount you paid for each share; after two years from the purchase date 95% of the amount you paid for each share; after three years from the purchase date 97.5% of the amount you paid for each share; and after four years from the purchase date 100% of the amount you paid for each share (in each case, as adjusted for any stock dividends, combinations, splits, recapitalizations and the like with respect to our common stock). At any time we are engaged in an offering of shares, the per share price for shares purchased under our redemption plan will always be equal to or lower than the applicable per share offering price. Thereafter, the per share redemption price will be based on the then-current net asset value of the shares (as adjusted for any stock dividends, combinations, splits, recapitalizations and the like with respect to our common stock). Our board of directors will announce any redemption price adjustment and the time period of its effectiveness as a part of its regular communications with our stockholders. At any time the redemption price is determined by any method other than the net asset value of the shares, if we have sold property and have made one or more special distributions to our stockholders of all or a portion of the net proceeds from such sales, the per share redemption price will be reduced by the net sale proceeds per share distributed to investors prior to the redemption date as a result of the sale of such property in the special distribution. Our board of directors will, in its sole discretion, determine which distributions, if any, constitute a special distribution. While our board of directors does not have specific criteria for determining a special distribution, we expect that a special distribution will only occur upon the sale of a property and the subsequent distribution of the net sale proceeds. Upon receipt of a request for redemption, we will conduct a Uniform Commercial Code search to ensure that no liens are held against the shares. We will bear any costs in conducting the Uniform Commercial Code search. We will not redeem any shares that are subject to a lien. In addition, upon the death of a stockholder, upon request, we will waive the one-year holding requirement. Shares redeemed in connection with the death of a stockholder will be redeemed at a purchase price equal to the price actually paid for the shares. In addition, we may waive the holding period in the event of a stockholder's bankruptcy or other exigent circumstances.

Real Property Investments

The following information supplements, and should be read in conjunction with, the table in the section captioned Prospectus Summary Description of Real Estate Investments beginning on page 7 of the prospectus:

Description of Real Estate Investments

As of December 20, 2007, we owned 332 properties, comprising approximately 11.2 million rentable square feet of commercial space located in 43 states and the U.S. Virgin Islands. Properties acquired between November 15, 2007, the date of our last prospectus supplement, and December 20, 2007 are listed below.

| Property Description | Tenant | Rentable Square Feet | Purchase Price |
|-----------------------------|-----------------------|-----------------------------|-----------------------|
| Starbucks Oklahoma City, OK | Starbucks Corporation | 1,741 | \$ 1,238,671 |
| Starbucks Chattanooga, TN | Starbucks Corporation | 1,850 | 1,420,000 |
| Starbucks Maryville, TN | Starbucks Corporation | 1,850 | 1,490,000 |
| Starbucks Powell, TN | Starbucks Corporation | 1,850 | 1,324,000 |
| Starbucks Seymour, TN | Starbucks Corporation | 1,850 | 1,351,000 |
| Walgreens Hills, TX | Walgreen Co. | 13,905 | 3,600,000 |
| Walgreens Waco, TX | | 13,905 | 3,600,000 |

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|--|---|--------|-----------|
| Allstate Insurance Contact Center Cross Plains, WI | Walgreen Co. Allstate Insurance Company Mealey s Furniture Holdings, Inc. | 34,992 | 5,720,000 |
| Mealey s Furniture Maple Shade, NJ | | 66,750 | 5,350,000 |

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| Property Description | Tenant | Rentable Square Feet | Purchase Price |
|---------------------------------------|----------------------|-----------------------------|-----------------------|
| Circle K Albuquerque, NM | Circle K/Mac s, G.P. | 2,700 | \$ 1,275,719 |
| Circle K Baton Rouge (Burbank), LA | Circle K/Mac s, G.P. | 2,400 | 951,727 |
| Circle K Baton Rouge (Floyndell), LA | Circle K/Mac s, G.P. | 2,780 | 1,407,341 |
| Circle K Baton Rouge (Jefferson), LA | Circle K/Mac s, G.P. | 2,780 | 1,083,349 |
| Circle K Beaufort, SC | Circle K/Mac s, G.P. | 2,660 | 1,640,210 |
| Circle K Bluffton, SC | Circle K/Mac s, G.P. | 2,448 | 2,591,937 |
| Circle K Bossier City, LA | Circle K/Mac s, G.P. | 3,211 | 1,528,838 |
| Circle K Charleston, SC | Circle K/Mac s, G.P. | 3,000 | 2,602,061 |
| Circle K Charlotte (Independence), NC | Circle K/Mac s, G.P. | 2,556 | 1,883,204 |
| Circle K Charlotte (Sharon), NC | Circle K/Mac s, G.P. | 2,477 | 1,954,077 |
| Circle K Charlotte (Sugar Creek), NC | Circle K/Mac s, G.P. | 2,170 | 2,014,826 |
| Circle K Columbia (Garners), SC | Circle K/Mac s, G.P. | 2,600 | 2,116,073 |
| Circle K Columbia (Hardscrabble), SC | Circle K/Mac s, G.P. | 2,477 | 1,751,582 |
| Circle K El Paso (Americas), TX | Circle K/Mac s, G.P. | 3,500 | 2,217,318 |
| Circle K El Paso (Mesa), TX | Circle K/Mac s, G.P. | 3,150 | 1,144,097 |
| Circle K El Paso (Zaragosa), TX | Circle K/Mac s, | 3,800 | 2,065,450 |

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|-------------|------------------------------|----------------------------|-------|-----------|
| Circle K | Fort Mill, NC | G.P. Circle K/Mac s, | 6,553 | 2,359,067 |
| Circle K | Goose Creek, SC | G.P. Circle K/Mac s, | 2,632 | 1,366,842 |
| Circle K | Huntersville, NC | G.P. Circle K/Mac s, | 2,770 | 2,014,826 |
| Circle K | Mount Pleasant, SC | G.P. Circle K/Mac s, | 2,820 | 1,538,962 |
| Circle K | Port Wentworth, GA | G.P. Circle K/Mac s, | 3,760 | 2,325,656 |
| Circle K | Savannah (Johnny Mercer), GA | G.P. Circle K/Mac s, | 1,152 | 1,609,836 |
| Circle K | Savannah (King George), GA | G.P. Circle K/Mac s, | 2,477 | 1,609,836 |
| Circle K | Shreveport, LA | G.P. Circle K/Mac s, | 3,180 | 1,214,970 |
| Circle K | Springdale, SC | G.P. Circle K/Mac s, | 1,760 | 1,741,457 |
| Exxon | West Monroe (503 Thomas), LA | G.P. Circle K/Mac s, | 3,327 | 1,468,089 |
| Holland Oil | Akron (940 Arlington), OH | G.P. Circle K/Mac s, | 2,800 | 1,133,972 |
| Holland Oil | Akron (1178 Arlington), OH | G.P. Circle K/Mac s, | 2,862 | 1,417,465 |
| Holland Oil | Akron (1559 E. Market), OH | G.P. Circle K/Mac s, | 1,624 | 1,457,964 |
| Holland Oil | Akron (1693 West Market), OH | G.P. Circle K/Mac s, | 4,977 | 1,599,711 |
| Holland Oil | Akron (Albrecht), OH | G.P. Circle K/Mac s, | 2,763 | 1,113,723 |
| Holland Oil | Akron (Brittain), OH | G.P. Circle K/Mac s, | 2,857 | 1,245,345 |
| Holland Oil | Akron (Brown), OH | G.P. Circle K/Mac s, | 2,635 | 1,306,093 |

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|---|------------------------------------|-------|-----------|
| Holland Oil Akron (Cuyahoga), OH | G.P. Circle K/Mac s, G.P. | 2,800 | 1,630,085 |
| Holland Oil Akron (Darrow), OH | G.P. Circle K/Mac s, G.P. | 2,800 | 1,214,970 |
| Holland Oil Akron (Exchange), OH | G.P. Circle K/Mac s, G.P. | 3,190 | 1,468,089 |
| Holland Oil Akron (Main St.), OH | G.P. Circle K/Mac s, G.P. | 3,258 | 1,184,596 |
| Holland Oil Akron (Manchester), OH | G.P. Circle K/Mac s, G.P. | 2,800 | 1,640,210 |
| Holland Oil Akron (Ridgewood), OH | G.P. Circle K/Mac s, G.P. | 1,710 | 1,306,093 |
| Holland Oil Akron (Waterloo), OH | G.P. Circle K/Mac s, G.P. | 2,800 | 1,184,596 |
| Holland Oil Barberton (5 th St.), OH | G.P. Circle K/Mac s, G.P. | 2,800 | 1,235,220 |
| Holland Oil Barberton (31 st St.), OH | G.P. Circle K/Mac s, G.P. | 2,800 | 971,976 |
| Holland Oil Barberton (Wooster), OH | G.P. Circle K/Mac s, G.P. | 3,600 | 2,247,695 |
| Holland Oil Bedford, OH | G.P. Circle K/Mac s, G.P. | 2,450 | 1,275,719 |
| Holland Oil Brookpark, OH | G.P. Circle K/Mac s, G.P. | 2,740 | 1,356,717 |
| Holland Oil Canton (12 th Street), OH | G.P. Circle K/Mac s, G.P. | 2,800 | 1,164,347 |
| Holland Oil Canton (Tuscarawas), OH | G.P. Circle K/Mac s, G.P. | 4,500 | 2,197,071 |
| Holland Oil Cleveland, OH | G.P. Circle K/Mac s, G.P. | 4,318 | 1,589,586 |
| Holland Oil Copley, OH | G.P. Circle K/Mac s, G.P. | 2,439 | 1,154,222 |

| Property Description | Tenant | Rentable Square Feet | Purchase Price |
|--|-------------------------|-----------------------------|-----------------------|
| Holland Oil Cuyahoga Falls (Bath), OH | Circle K/Mac s, G.P. | 4,269 | \$ 2,024,951 |
| Holland Oil Cuyahoga Falls (Port), OH | Circle K/Mac s, G.P. | 2,959 | 1,387,091 |
| Holland Oil Cuyahoga Falls (State), OH | Circle K/Mac s, G.P. | 2,100 | 1,032,725 |
| Holland Oil Fairlawn, OH | Circle K/Mac s, G.P. | 2,900 | 1,609,836 |
| Holland Oil Kent, OH | Circle K/Mac s, G.P. | 2,068 | 992,226 |
| Holland Oil Maple Heights, OH | Circle K/Mac s, G.P. | 2,967 | 1,488,339 |
| Holland Oil Northfield, OH | Circle K/Mac s, G.P. | 4,647 | 1,943,953 |
| Holland Oil Norton, OH | Circle K/Mac s, G.P. | 3,750 | 1,437,715 |
| Holland Oil Parma, OH | Circle K/Mac s, G.P. | 3,039 | 1,255,469 |
| Holland Oil Seville, OH | Circle K/Mac s, G.P. | 7,200 | 2,450,190 |
| Holland Oil Twinsburg, OH | Circle K/Mac s, G.P. | 3,298 | 1,356,717 |
| Holland Oil Willoughby, OH | Circle K/Mac s, G.P. | 2,938 | 1,194,721 |
| Shell Monroe, LA | Circle K/Mac s, G.P. | 4,140 | 1,528,838 |
| Spectrum Auburn, AL | Circle K/Mac s, G.P. | 2,772 | 1,731,333 |
| Spectrum Augusta, GA | Circle K/Mac s, G.P. | 3,010 | 1,103,598 |
| Spectrum Columbus (Airport), GA | Circle K/Mac s, G.P. | 2,205 | 1,538,962 |
| Spectrum Columbus (Beaver Run), GA | Circle K/Mac s, G.P. | 3,760 | 2,510,939 |
| Spectrum Columbus (Bradley), GA | Circle K/Mac s, G.P. | 4,750 | 3,341,168 |
| Spectrum Columbus (Buena Vista), GA | Circle K/Mac s, G.P. | 2,205 | 1,609,836 |
| Spectrum Columbus (Lumpkin), GA | Circle K/Mac s, G.P. | 2,874 | 1,670,584 |
| Spectrum Columbus (Warm Springs), GA | Circle K/Mac s, G.P. | 4,934 | 1,964,202 |
| Spectrum Lanett, AL | Circle K/Mac s, G.P. | 2,631 | 850,479 |
| Spectrum Macon (Arkwright), GA | Circle K/Mac s, G.P. | 2,248 | 1,144,097 |
| Spectrum Macon (Riverside), GA | | 2,580 | 1,255,469 |

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|----------|-----------------------------------|-------------------------|---------|---------------|
| | | Circle K/Mac s, G.P. | | |
| Spectrum | Martinez, GA | Circle K/Mac s, G.P. | 2,250 | 1,275,719 |
| Spectrum | Mobile (Airport), AL | Circle K/Mac s, G.P. | 1,800 | 1,822,455 |
| Spectrum | Mobile (Moffett), AL | Circle K/Mac s, G.P. | 678 | 1,559,212 |
| Spectrum | North Augusta, SC | Circle K/Mac s, G.P. | 2,240 | 1,194,721 |
| Spectrum | Opelika (2 nd Ave), AL | Circle K/Mac s, G.P. | 2,531 | 1,306,093 |
| Spectrum | Opelika (Columbus), AL | Circle K/Mac s, G.P. | 3,796 | 2,348,943 |
| Spectrum | Phenix City, AL | Circle K/Mac s, G.P. | 3,054 | 1,599,711 |
| Spectrum | Pine Mountain, GA | Circle K/Mac s, G.P. | 3,285 | 1,144,097 |
| Spectrum | Valley, AL | Circle K/Mac s, G.P. | 3,312 | 1,559,212 |
| Spirit | West Monroe (1602 Thomas), LA | Circle K/Mac s, G.P. | 3,927 | 1,670,584 |
| | | | 389,273 | \$156,570,671 |

The following information supplements the section of our prospectus captioned "Investment Objectives and Policies - Real Property Investments" beginning on page 84 of the prospectus:

Real Property Investments

We engage in the acquisition and ownership of commercial properties throughout the United States. We invest primarily in income-generating retail, office and distribution properties, net leased to investment grade and other creditworthy tenants.

As of December 20, 2007, we, through separate wholly-owned limited liability companies, have acquired a 100% fee simple interest in 332 properties consisting of approximately 11.2 million gross rentable square feet located in 43 states and the U.S. Virgin Islands. The properties were generally acquired through the use of mortgage notes payable and proceeds from our ongoing public offering of our common stock.

The following table summarizes properties acquired between November 15, 2007, the date of our last prospectus supplement, and December 20, 2007 in order of acquisition date:

| | | | Date | Year | Purchase | Fees Paid To Sponsor | Rentable Square Feet | Physical Occupancy |
|-----------------------------------|------------------------------|-------------------|-------------------|--------------|-----------------|-----------------------------|-----------------------------|---------------------------|
| Property | | Type | Acquired | Built | Price | (1) | Feet | % |
| Starbucks | Oklahoma City, OK | Restaurant | November 20, 2007 | 2007 | \$1,238,671 | \$ 24,773 | 1,741 | 100% |
| Starbucks | Chattanooga, TN | Restaurant | November 26, 2007 | 2007 | 1,420,000 | 28,400 | 1,850 | 100% |
| Starbucks | Maryville, TN | Restaurant | November 26, 2007 | 2007 | 1,490,000 | 29,800 | 1,850 | 100% |
| Starbucks | Powell, TN | Restaurant | November 26, 2007 | 2007 | 1,324,000 | 26,480 | 1,850 | 100% |
| Starbucks | Seymour, TN | Restaurant | November 26, 2007 | 2007 | 1,351,000 | 27,020 | 1,850 | 100% |
| Walgreens | Beverly Hills, TX | Drugstore | December 5, 2007 | 1998 | 3,600,000 | 72,000 | 13,905 | 100% |
| Walgreens | Waco, TX | Drugstore | December 5, 2007 | 1998 | 3,600,000 | 72,000 | 13,905 | 100% |
| Allstate Insurance Contact Center | Cross Plains, WI | Call center | December 7, 2007 | 1998 | 5,720,000 | 114,400 | 34,992 | 100% |
| Mealey s Furniture | Maple Shade, NJ | Home furnishings | December 12, 2007 | 1978 | 5,350,000 | 107,000 | 66,750 | 100% |
| Circle K | Albuquerque, NM | Convenience store | December 20, 2007 | 1994 | 1,275,719 | 34,844 | 2,700 | 100% |
| Circle K | Baton Rouge (Burbank), LA | Convenience store | December 20, 2007 | 1976 | 951,727 | 33,044 | 2,400 | 100% |
| Circle K | Baton Rouge (Floyndell), LA | Convenience store | December 20, 2007 | 1977 | 1,407,341 | 35,044 | 2,780 | 100% |
| Circle K | Baton Rouge (Jefferson), LA | Convenience store | December 20, 2007 | 1970 | 1,083,349 | 33,444 | 2,780 | 100% |
| Circle K | Beaufort, SC | Convenience store | December 20, 2007 | 1997 | 1,640,210 | 36,644 | 2,660 | 100% |
| Circle K | Bluffton, SC | Convenience store | December 20, 2007 | 1997 | 2,591,937 | 40,644 | 2,448 | 100% |
| Circle K | Bossier City, LA | Convenience store | December 20, 2007 | 1987 | 1,528,838 | 36,144 | 3,211 | 100% |
| Circle K | Charleston, SC | Convenience store | December 20, 2007 | 1987 | 2,602,061 | 41,644 | 3,000 | 100% |
| Circle K | Charlotte (Independence), NC | Convenience store | December 20, 2007 | 1996 | 1,883,204 | 37,994 | 2,556 | 100% |
| Circle K | Charlotte (Sharon), NC | Convenience store | December 20, 2007 | 1997 | 1,954,077 | 38,344 | 2,477 | 100% |
| Circle K | Charlotte (Sugar Creek), NC | Convenience store | December 20, 2007 | 1991 | 2,014,826 | 38,644 | 2,170 | 100% |
| Circle K | Columbia (Garners), SC | Convenience store | December 20, 2007 | 1993 | 2,116,073 | 39,144 | 2,600 | 100% |

| Property | Type | Date | Year | Purchase | Fees Paid To Sponsor | Rentable Square Feet | Physical Occupancy |
|--|-------------------|-------------------|-------------|-----------------|-----------------------------|-----------------------------|---------------------------|
| Circle K Columbia (Hardscrabble), SC | Convenience store | December 20, 2007 | 1997 | \$1,751,582 | \$37,344 | 2,477 | 100% |
| Circle K El Paso (Americas), TX | Convenience store | December 20, 2007 | 2000 | 2,217,318 | 40,044 | 3,500 | 100% |
| Circle K El Paso (Mesa), TX | Convenience store | December 20, 2007 | 1999 | 1,144,097 | 34,444 | 3,150 | 100% |
| Circle K El Paso (Zaragoza), TX | Convenience store | December 20, 2007 | 1999 | 2,065,450 | 39,244 | 3,800 | 100% |
| Circle K Fort Mill, SC | Convenience store | December 20, 2007 | 1999 | 2,359,067 | 40,744 | 6,553 | 100% |
| Circle K Goose Creek, SC | Convenience store | December 20, 2007 | 1983 | 1,366,842 | 35,044 | 2,632 | 100% |
| Circle K Huntersville, NC | Convenience store | December 20, 2007 | 2006 | 2,014,826 | 38,644 | 2,770 | 100% |
| Circle K Mount Pleasant, SC | Convenience store | December 20, 2007 | 1978 | 1,538,962 | 35,844 | 2,820 | 100% |
| Circle K Port Wentworth, GA | Convenience store | December 20, 2007 | 1991 | 2,325,656 | 39,844 | 3,760 | 100% |
| Circle K Savannah (Johnny Mercer), GA | Convenience store | December 20, 2007 | 1990 | 1,609,836 | 35,744 | 1,152 | 100% |
| Circle K Savannah (King George), GA | Convenience store | December 20, 2007 | 1997 | 1,609,836 | 36,344 | 2,477 | 100% |
| Circle K Shreveport, LA | Convenience store | December 20, 2007 | 1988 | 1,214,970 | 34,544 | 3,180 | 100% |
| Circle K Springdale, SC | Convenience store | December 20, 2007 | 1999 | 1,741,457 | 36,944 | 1,760 | 100% |
| Exxon West Monroe (503 Thomas), LA | Convenience store | December 20, 2007 | 1983 | 1,468,089 | 35,844 | 3,327 | 100% |
| Holland Oil Akron (940 Arlington), OH | Convenience store | December 20, 2007 | 1991 | 1,133,972 | 34,144 | 2,800 | 100% |
| Holland Oil Akron (1178 Arlington), OH | Convenience store | December 20, 2007 | 1994 | 1,417,465 | 35,544 | 2,862 | 100% |
| Holland Oil Akron (1559 E. Market), OH | Convenience store | December 20, 2007 | 1995 | 1,457,964 | 35,544 | 1,624 | 100% |
| Holland Oil Akron (1693 West Market), OH | Convenience store | December 20, 2007 | 1999 | 1,599,711 | 36,844 | 4,977 | 100% |
| Holland Oil Akron (Albrecht), OH | Convenience store | December 20, 2007 | 1997 | 1,113,723 | 34,044 | 2,763 | 100% |

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| Property | Type | Date | Year | Purchase | Fees Paid To Sponsor (1) | Rentable Square Feet | Physical Occupancy |
|--|-------------------|-------------------|-------------|-----------------|---------------------------------|-----------------------------|---------------------------|
| Holland Oil Akron (Brittain), OH | Convenience store | December 20, 2007 | 1995 | \$1,245,345 | \$ 34,744 | 2,857 | 100% |
| Holland Oil Akron (Brown), OH | Convenience store | December 20, 2007 | 1950 | 1,306,093 | 34,744 | 2,635 | 100% |
| Holland Oil Akron (Cuyahoga), OH | Convenience store | December 20, 2007 | 1998 | 1,630,085 | 36,944 | 2,800 | 100% |
| Holland Oil Akron (Darrow), OH | Convenience store | December 20, 2007 | 1994 | 1,214,970 | 34,744 | 2,800 | 100% |
| Holland Oil Akron (Exchange), OH | Convenience store | December 20, 2007 | 1996 | 1,468,089 | 35,844 | 3,190 | 100% |
| Holland Oil Akron (Main St.), OH | Convenience store | December 20, 2007 | 2000 | 1,184,596 | 34,344 | 3,258 | 100% |
| Holland Oil Akron (Manchester), OH | Convenience store | December 20, 2007 | 1994 | 1,640,210 | 36,744 | 2,800 | 100% |
| Holland Oil Akron (Ridgewood), OH | Convenience store | December 20, 2007 | 1969 | 1,306,093 | 34,744 | 1,710 | 100% |
| Holland Oil Akron (Waterloo), OH | Convenience store | December 20, 2007 | 2001 | 1,184,596 | 34,644 | 2,800 | 100% |
| Holland Oil Barberton (5 th St.), OH | Convenience store | December 20, 2007 | 1983 | 1,235,220 | 34,644 | 2,800 | 100% |
| Holland Oil Barberton (31 st St.), OH | Convenience store | December 20, 2007 | 1991 | 971,976 | 33,144 | 2,800 | 100% |
| Holland Oil Barberton (Wooster), OH | Convenience store | December 20, 2007 | 1981 | 2,247,695 | 39,744 | 3,600 | 100% |
| Holland Oil Bedford, OH | Convenience store | December 20, 2007 | 2000 | 1,275,719 | 34,944 | 2,450 | 100% |

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| Holland Oil Brookpark, OH | Convenience store | December 20, 2007 | 1998 | 1,356,717 | 35,244 | 2,740 | 100% |
| Holland Oil Canton (12 th Street), OH | Convenience store | December 20, 2007 | 1990 | 1,164,347 | 33,894 | 2,800 | 100% |
| Holland Oil Canton (Tuscarawas), OH | Convenience store | December 20, 2007 | 2000 | 2,197,071 | 39,644 | 4,500 | 100% |
| Holland Oil Cleveland, OH | Convenience store | December 20, 2007 | 2002 | 1,589,586 | 36,444 | 4,318 | 100% |
| Holland Oil Copley, OH | Convenience store | December 20, 2007 | 1993 | 1,154,222 | 34,244 | 2,439 | 100% |
| Holland Oil Cuyahoga Falls (Bath), OH | Convenience store | December 20, 2007 | 2002 | 2,024,951 | 38,744 | 4,269 | 100% |

| Property | Type | Date Acquired | Year Built | Purchase Price | Fees Paid To Sponsor (1) | Rentable Square Feet | Physical Occupancy |
|--|----------------------|--------------------------|-----------------------|---------------------------|---|-------------------------------------|-------------------------------|
| Holland Oil Cuyahoga Falls (Port), OH | Convenience store | December 20, 2007 | 1995 | \$ 1,387,091 | \$ 35,444 | 2,959 | 100% |
| Holland Oil Cuyahoga Falls (State), OH | Convenience store | December 20, 2007 | 1972 | 1,032,725 | 33,244 | 2,100 | 100% |
| Holland Oil Fairlawn, OH | Convenience store | December 20, 2007 | 1993 | 1,609,836 | 36,344 | 2,900 | 100% |
| Holland Oil Kent, OH | Convenience store | December 20, 2007 | 1994 | 992,226 | 33,344 | 2,068 | 100% |
| Holland Oil Maple Heights, OH | Convenience store | December 20, 2007 | 1998 | 1,488,339 | 35,944 | 2,967 | 100% |
| Holland Oil Northfield, OH | Convenience store | December 20, 2007 | 1983 | 1,943,953 | 38,244 | 4,647 | 100% |
| Holland Oil Norton, OH | Convenience store | December 20, 2007 | 1984 | 1,437,715 | 35,644 | 3,750 | 100% |
| Holland Oil Parma, OH | Convenience store | December 20, 2007 | 2002 | 1,255,469 | 35,044 | 3,039 | 100% |
| Holland Oil Seville, OH | Convenience store | December 20, 2007 | 2003 | 2,450,190 | 41,344 | 7,200 | 100% |
| Holland Oil Twinsburg, OH | Convenience store | December 20, 2007 | 2005 | 1,356,717 | 35,244 | 3,298 | 100% |
| Holland Oil Willoughby, OH | Convenience store | December 20, 2007 | 1986 | 1,194,721 | 34,444 | 2,938 | 100% |
| Shell Monroe, LA | Convenience store | December 20, 2007 | 1986 | 1,528,838 | 36,144 | 4,140 | 100% |
| Spectrum Auburn, AL | Convenience store | December 20, 2007 | 1990 | 1,731,333 | 36,544 | 2,772 | 100% |
| Spectrum Augusta, GA | Convenience store | December 20, 2007 | 1981 | 1,103,598 | 33,644 | 3,010 | 100% |
| Spectrum Columbus (Airport), GA | Convenience store | December 20, 2007 | 1984 | 1,538,962 | 35,644 | 2,205 | 100% |
| Spectrum Columbus (Beaver Run), GA | Convenience store | December 20, 2007 | 1995 | 2,510,939 | 40,744 | 3,760 | 100% |
| Spectrum Columbus (Bradley), GA | Convenience store | December 20, 2007 | 1995 | 3,341,168 | 44,344 | 4,750 | 100% |
| Spectrum Columbus | Convenience store | December 20, 2007 | 1990 | 1,609,836 | 36,044 | 2,205 | 100% |

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| | | | | | | | |
|---|----------------------|----------------------|------|-----------|--------|-------|------|
| (Buena Vista), GA | | | | | | | |
| Spectrum Columbus (Lumpkin), GA | Convenience store | December 20, 2007 | 2005 | 1,670,584 | 36,344 | 2,874 | 100% |
| Spectrum Columbus (Warm Springs), GA | Convenience store | December 20, 2007 | 1978 | 1,964,202 | 37,744 | 4,934 | 100% |
| Spectrum Lanett, AL | Convenience store | December 20, 2007 | 1974 | 850,479 | 32,894 | 2,631 | 100% |
| Spectrum Macon (Arkwright), GA | Convenience store | December 20, 2007 | 1993 | 1,144,097 | 33,944 | 2,248 | 100% |

| Property | Type | Date Acquired | Year Built | Purchase Price | Fees Paid to Sponsor (1) | Rentable Square Feet | Physical Occupancy |
|--|-------------------|----------------------|-------------------|-----------------------|---------------------------------|-----------------------------|---------------------------|
| Spectrum Macon (Riverside), GA | Convenience store | December 20, 2007 | 1974 | \$ 1,255,469 | \$ 34,344 | 2,580 | 100% |
| Spectrum Martinez, GA | Convenience store | December 20, 2007 | 1985 | 1,275,719 | 34,644 | 2,250 | 100% |
| Spectrum Mobile (Airport), AL | Convenience store | December 20, 2007 | 1987 | 1,822,455 | 36,944 | 1,800 | 100% |
| Spectrum Mobile (Moffett), AL | Convenience store | December 20, 2007 | 1988 | 1,559,212 | 34,894 | 678 | 100% |
| Spectrum North Augusta, GA | Convenience store | December 20, 2007 | 1999 | 1,194,721 | 34,244 | 2,240 | 100% |
| Spectrum Opelika (2 nd Ave), AL | Convenience store | December 20, 2007 | 1989 | 1,306,093 | 34,644 | 2,531 | 100% |
| Spectrum Opelika (Columbus), AL | Convenience store | December 20, 2007 | 1988 | 2,348,943 | 39,944 | 3,796 | 100% |
| Spectrum Phenix City, AL | Convenience store | December 20, 2007 | 1999 | 1,599,711 | 36,544 | 3,054 | 100% |
| Spectrum Pine Mountain, GA | Convenience store | December 20, 2007 | 1999 | 1,144,097 | 34,344 | 3,285 | 100% |
| Spectrum Valley, AL | Convenience store | December 20, 2007 | 1974 | 1,559,212 | 36,344 | 3,312 | 100% |
| Spirit West Monroe (1602 Thomas), LA | Convenience store | December 20, 2007 | 1999 | 1,670,584 | 36,844 | 3,927 | 100% |
| | | | | \$ 156,570,671 | \$ 3,514,425 | 389,273 | |

(1) Fees paid to sponsor include payments made to an affiliate of our advisor for acquisition fees in connection with the property acquisition and payments to our advisor for

finance coordination fees for services in connection with the origination or assumption of debt financing obtained to acquire the respective property. For more detailed information on fees paid to affiliates of our sponsor, see the section captioned Management Compensation beginning on page 58 of the prospectus.

The following table sets forth the principal provisions of the lease term for the major tenant at the properties listed above:

| Property | Number of Tenants | Major Tenants* | Total Square Feet Leased | % Total Square Feet Leased | Renewal Options** | Current Annual Base Rent | Base Rent per Square Foot | Lease Term Beginning To | |
|-----------------------------|--------------------------|-----------------------|---------------------------------|-----------------------------------|--------------------------|---------------------------------|----------------------------------|--------------------------------|------------|
| Starbucks Oklahoma City, OK | 1 | Starbucks Corporation | 1,741 | 100% | 4 /5 yr. | \$ 88,500 | \$50.83 | 11/20/2007 | 10/31/2012 |
| | | | | | | 97,350 | 55.92 | 11/1/2012 | 2/28/2018 |
| Starbucks Chattanooga, TN | 1 | Starbucks Corporation | 1,850 | 100% | 4/5 yr. | 102,953 | 55.65 | 11/26/2007 | 10/31/2012 |
| | | | | | | 113,239 | 61.21 | 11/1/2012 | 2/28/2018 |

| Property | Number of Tenants | Major Tenants* | Total Square Feet Leased | % Total Square Feet Leased | Renewal Options** | Current Annual Base Rent | Base Rent per Square Foot | Lease Term | |
|--|-------------------|-----------------------------------|--------------------------|----------------------------|---------------------|--------------------------|---------------------------|------------|---------------|
| | | | | | | | | Beginning | To |
| Starbucks Maryville, TN | 1 | Starbucks Corporation | 1,850 | 100% | 4/5 yr. | \$ 108,000 | \$ 58.38 | 11/26/2007 | 7/31/2012 |
| Starbucks Powell, TN | 1 | Starbucks Corporation | 1,850 | 100% | 4/5 yr. | 118,800 | 64.22 | 8/1/2012 | 7/31/2017 |
| Starbucks Seymour, TN | 1 | Starbucks Corporation | 1,850 | 100% | 4/5 yr. | 96,000 | 51.89 | 11/26/2007 | 6/30/2012 |
| Walgreens Beverly Hills, TX | 1 | Walgreen Co. | 13,905 | 100% | 8/5 yr. | 105,600 | 57.08 | 7/1/2012 | 6/30/2017 |
| Walgreens Waco, TX | 1 | Walgreen Co. | 13,905 | 100% | 8/5 yr. | 98,000 | 52.97 | 11/26/2007 | 10/31/2012 |
| Allstate Insurance Contact Center Cross Plains, WI | 1 | Allstate Insurance Company | 34,992 | 100% | 2/5 yr. | 107,800 | 58.27 | 11/1/2012 | 2/28/2018 |
| | | | | | | 270,000 | 19.42 | 12/5/2007 | 9/30/2018 |
| | | | | | | 270,000 | 19.42 | 12/5/2007 | 10/31/2018 |
| | | | | | | 443,349 | 12.67 | 12/7/2007 | 6/30/2008 |
| | | | | | | 452,216 | 12.92 | 7/1/2008 | 6/30/2009 |
| | | | | | | 461,260 | 13.18 | 7/1/2009 | 6/30/2010 |
| | | | | | | 470,485 | 13.45 | 7/1/2010 | 6/30/2011 |
| | | | | | | 479,895 | 13.71 | 7/1/2011 | 6/30/2012 |
| | | | | | | 489,493 | 13.99 | 7/1/2012 | 6/30/2013 |
| | | | | | | 499,283 | 14.27 | 7/1/2013 | 6/30/2014 |
| Mealey s Furniture Maple Shade, NJ | 1 | Mealey s Furniture Holdings, Inc. | 66,750 | 100% | 1/5 yr. | 475,000 | 7.12 | 12/12/2007 | 12/31/2013 |
| Circle K Albuquerque, NM | 1 | Circle K/Mac s, G.P. | 2,700 | 100% | 5/5 yr; 2/10 yr. | 96,955 | 35.91 | 12/20/2007 | 12/31/2028(1) |
| Circle K Baton Rouge (Burbank), LA | 1 | Circle K/Mac s, G.P. | 2,400 | 100% | 5/5 yr; 2/10 yr. | 72,331 | 30.14 | 12/20/2007 | 12/31/2027(1) |
| Circle K Baton Rouge (Floynd), LA | 1 | Circle K/Mac s, G.P. | 2,780 | 100% | 5/5 yr; 2/10 yr. | 106,958 | 38.47 | 12/20/2007 | 12/31/2028(1) |
| Circle K Baton Rouge (Jefferson), LA | 1 | Circle K/Mac s, G.P. | 2,780 | 100% | 5/5 yr; 2/10 yr. | 82,335 | 29.62 | 12/20/2007 | 12/31/2027(1) |
| Circle K Beaufort, SC | 1 | Circle K/Mac s, G.P. | 2,660 | 100% | 5/5 yr; 2/10 yr. | 124,656 | 46.86 | 12/20/2007 | 12/31/2026(1) |
| Circle K Bluffton, SC | 1 | Circle K/Mac s, G.P. | 2,448 | 100% | 5/5 yr; 2/10 yr. | 196,987 | 80.47 | 12/20/2007 | 12/31/2026(1) |
| Circle K Bossier City, LA | 1 | Circle K/Mac s, G.P. | 3,211 | 100% | 5/5 yr; 2/10 yr. | 116,192 | 36.19 | 12/20/2007 | 12/31/2028(1) |

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| Property | Number of Major Tenants | Leased | Total Square Feet | Total Square Feet | % Leased | Renewal Options** | Current Annual Base Rent | Base Rent per Square Foot | Lease Term | |
|---------------------------------------|-------------------------|----------------------|-------------------|-------------------|------------------|-------------------|--------------------------|---------------------------|---------------|----|
| | | | | | | | | | Beginning | To |
| Circle K Charleston, SC | 1 | Circle K/Mac s, G.P. | 3,000 | 100% | 5/5 yr; 2/10 yr. | \$197,757 | \$ 65.92 | 12/20/2007 | 12/31/2027(1) | |
| Circle K Charlotte (Independence), NC | 1 | Circle K/Mac s, G.P. | 2,556 | 100% | 5/5 yr; 2/10 yr. | 143,124 | 56.00 | 12/20/2007 | 12/31/2028(1) | |
| Circle K Charlotte (Sharon), NC | 1 | Circle K/Mac s, G.P. | 2,477 | 100% | 5/5 yr; 2/10 yr. | 148,510 | 59.96 | 12/20/2007 | 12/31/2027(1) | |
| Circle K Charlotte (Sugar Creek), NC | 1 | Circle K/Mac s, G.P. | 2,170 | 100% | 5/5 yr; 2/10 yr. | 153,127 | 70.57 | 12/20/2007 | 12/31/2026(1) | |
| Circle K Columbia (Garners), SC | 1 | Circle K/Mac s, G.P. | 2,600 | 100% | 5/5 yr; 2/10 yr. | 160,822 | 61.85 | 12/20/2007 | 12/31/2026(1) | |
| Circle K Columbia (Hardscrabble), SC | 1 | Circle K/Mac s, G.P. | 2,477 | 100% | 5/5 yr; 2/10 yr. | 133,120 | 53.74 | 12/20/2007 | 12/31/2028(1) | |
| Circle K El Paso (Americas), TX | 1 | Circle K/Mac s, G.P. | 3,500 | 100% | 5/5 yr; 2/10 yr. | 168,516 | 48.15 | 12/20/2007 | 12/31/2026(1) | |
| Circle K El Paso (Mesa), TX | 1 | Circle K/Mac s, G.P. | 3,150 | 100% | 5/5 yr; 2/10 yr. | 86,951 | 27.60 | 12/20/2007 | 12/31/2028(1) | |
| Circle K El Paso (Zaragosa), TX | 1 | Circle K/Mac s, G.P. | 3,800 | 100% | 5/5 yr; 2/10 yr. | 156,974 | 41.31 | 12/20/2007 | 12/31/2026(1) | |
| Circle K Fort Mill, SC | 1 | Circle K/Mac s, G.P. | 6,553 | 100% | 5/5 yr; 2/10 yr. | 179,289 | 27.36 | 12/20/2007 | 12/31/2026(1) | |
| Circle K Goose Creek, SC | 1 | Circle K/Mac s, G.P. | 2,632 | 100% | 5/5 yr; 2/10 yr. | 103,880 | 39.47 | 12/20/2007 | 12/31/2026(1) | |
| Circle K Huntersville, NC | 1 | Circle K/Mac s, G.P. | 2,770 | 100% | 5/5 yr; 2/10 yr. | 153,127 | 55.28 | 12/20/2007 | 12/31/2027(1) | |
| Circle K Mount Pleasant, SC | 1 | Circle K/Mac s, G.P. | 2,820 | 100% | 5/5 yr; 2/10 yr. | 116,961 | 41.48 | 12/20/2007 | 12/31/2026(1) | |
| Circle K Port Wentworth, GA | 1 | Circle K/Mac s, G.P. | 3,760 | 100% | 5/5 yr; 2/10 yr. | 176,750 | 47.01 | 12/20/2007 | 12/31/2027(1) | |
| | 1 | | 1,152 | 100% | | 122,348 | 106.20 | 12/20/2007 | 12/31/2027(1) | |

Circle K Savannah (Johnny
Mercer), GA

Circle
K/Mac s,
G.P.

5/5 yr;
2/10 yr.

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| Property | Number of Tenants | Major Tenants* | Total Square Feet Leased | % Total Square Feet Leased | Renewal Options** | Current Annual Base Rent | Base Rent per Square Foot | Lease Term | |
|--|-------------------|----------------------|--------------------------|----------------------------|-------------------|--------------------------|---------------------------|------------|---------------|
| | | | | | | | | Beginning | To |
| Circle K Savannah (King George), GA | 1 | Circle K/Mac s, G.P. | 2,477 | 100% | 5/5 yr; 2/10 yr. | \$122,348 | \$49.39 | 12/20/2007 | 12/31/2028(1) |
| Circle K Shreveport, LA | 1 | Circle K/Mac s, G.P. | 3,180 | 100% | 5/5 yr; 2/10 yr. | 92,338 | 29.04 | 12/20/2007 | 12/31/2026(1) |
| Circle K Springdale, SC | 1 | Circle K/Mac s, G.P. | 1,760 | 100% | 5/5 yr; 2/10 yr. | 132,351 | 75.20 | 12/20/2007 | 12/31/2027(1) |
| Exxon West Monroe (503 Thomas), LA | 1 | Circle K/Mac s, G.P. | 3,327 | 100% | 5/5 yr; 2/10 yr. | 111,575 | 33.54 | 12/20/2007 | 12/31/2027(1) |
| Holland Oil Akron (940 Arlington), OH | 1 | Circle K/Mac s, G.P. | 2,800 | 100% | 5/5 yr; 2/10 yr. | 86,182 | 30.78 | 12/20/2007 | 12/31/2028(1) |
| Holland Oil Akron (1178 Arlington), OH | 1 | Circle K/Mac s, G.P. | 2,862 | 100% | 5/5 yr; 2/10 yr. | 107,727 | 37.64 | 12/20/2007 | 12/31/2027(1) |
| Holland Oil Akron (1559 E. Market), OH | 1 | Circle K/Mac s, G.P. | 1,624 | 100% | 5/5 yr; 2/10 yr. | 110,805 | 68.23 | 12/20/2007 | 12/31/2027(1) |
| Holland Oil Akron (1693 West Market), OH | 1 | Circle K/Mac s, G.P. | 4,977 | 100% | 5/5 yr; 2/10 yr. | 121,578 | 24.43 | 12/20/2007 | 12/31/2028(1) |
| Holland Oil Akron (Albrecht), OH | 1 | Circle K/Mac s, G.P. | 2,763 | 100% | 5/5 yr; 2/10 yr. | 84,643 | 30.63 | 12/20/2007 | 12/31/2027(1) |
| Holland Oil Akron (Brittain), OH | 1 | Circle K/Mac s, G.P. | 2,857 | 100% | 5/5 yr; 2/10 yr. | 94,646 | 33.13 | 12/20/2007 | 12/26/2026(1) |
| Holland Oil Akron (Brown), OH | 1 | Circle K/Mac s, G.P. | 2,635 | 100% | 5/5 yr; 2/10 yr. | 99,263 | 37.67 | 12/20/2007 | 12/31/2026(1) |
| Holland Oil Akron (Cuyahoga), OH | 1 | Circle K/Mac s, G.P. | 2,800 | 100% | 5/5 yr; 2/10 yr. | 123,886 | 44.25 | 12/20/2007 | 12/31/2026(1) |

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| | | | | | | | | | |
|---|---|----------------------------|-------|------|---------------------|---------|-------|------------|---------------|
| Holland Oil Akron (Darrow), OH | 1 | Circle K/Mac s, G.P. | 2,800 | 100% | 5/5 yr; 2/10 yr. | 92,338 | 32.98 | 12/20/2007 | 12/31/2026(1) |
| Holland Oil Akron (Exchange), OH | 1 | Circle K/Mac s, G.P. | 3,190 | 100% | 5/5 yr; 2/10 yr. | 111,575 | 34.98 | 12/20/2007 | 12/31/2028(1) |
| Holland Oil Akron (Main St.), OH | 1 | Circle K/Mac s, G.P. | 3,258 | 100% | 5/5 yr; 2/10 yr. | 90,029 | 27.63 | 12/20/2007 | 12/31/2026(1) |

| Property | | Number of Tenants | Major Tenants* | | Total Square Feet Leased | % Total Square Feet Leased | Renewal Options** | Current Annual Base Rent | Base Rent per Square Foot | Lease Term Beginning To | |
|-----------------------------|----------------|-------------------|----------------------|--|--------------------------|----------------------------|-------------------|--------------------------|---------------------------|-------------------------|------------|
| olland Oil (Manchester), OH | Akron | 1 | Circle K/Mac s, G.P. | | 2,800 | 100% | 5/5 yr; 2/10 yr. | \$124,656 | \$44.52 | 12/20/2007 | 12/31/2027 |
| olland Oil (Ridgewood), OH | Akron | 1 | Circle K/Mac s, G.P. | | 1,710 | 100% | 5/5 yr; 2/10 yr. | 99,263 | 58.05 | 12/20/2007 | 12/31/2027 |
| olland Oil (Waterloo), OH | Akron | 1 | Circle K/Mac s, G.P. | | 2,800 | 100% | 5/5 yr; 2/10 yr. | 90,029 | 32.15 | 12/20/2007 | 12/31/2028 |
| olland Oil (.), OH | Barberton (5) | 1 | Circle K/Mac s, G.P. | | 2,800 | 100% | 5/5 yr; 2/10 yr. | 93,877 | 33.53 | 12/20/2007 | 12/31/2028 |
| olland Oil (.), OH | Barberton (3) | 1 | Circle K/Mac s, G.P. | | 2,800 | 100% | 5/5 yr; 2/10 yr. | 73,870 | 26.38 | 12/20/2007 | 12/31/2027 |
| olland Oil (Vooster), OH | Barberton | 1 | Circle K/Mac s, G.P. | | 3,600 | 100% | 5/5 yr; 2/10 yr. | 170,825 | 47.45 | 12/20/2007 | 12/31/2026 |
| olland Oil | Bedford, OH | 1 | Circle K/Mac s, G.P. | | 2,450 | 100% | 5/5 yr; 2/10 yr. | 96,955 | 39.57 | 12/20/2007 | 12/31/2028 |
| olland Oil | Brookpark, OH | 1 | Circle K/Mac s, G.P. | | 2,740 | 100% | 5/5 yr; 2/10 yr. | 103,110 | 37.63 | 12/20/2007 | 12/31/2026 |
| olland Oil (reet), OH | Canton (1) | 1 | Circle K/Mac s, G.P. | | 2,800 | 100% | 5/5 yr; 2/10 yr. | 88,490 | 31.60 | 12/20/2007 | 12/31/2026 |
| olland Oil (uscarawas), OH | Canton | 1 | Circle K/Mac s, G.P. | | 4,500 | 100% | 5/5 yr; 2/10 yr. | 166,977 | 37.11 | 12/20/2007 | 12/31/2028 |
| olland Oil | Cleveland, OH | 1 | Circle K/Mac s, G.P. | | 4,318 | 100% | 5/5 yr; 2/10 yr. | 120,809 | 27.98 | 12/20/2007 | 12/31/2026 |
| olland Oil | Copley, OH | 1 | Circle K/Mac s, G.P. | | 2,439 | 100% | 5/5 yr; 2/10 yr. | 87,721 | 35.97 | 12/20/2007 | 12/31/2027 |
| olland Oil (Bath), OH | Cuyahoga Falls | 1 | Circle K/Mac s, G.P. | | 4,269 | 100% | 5/5 yr; 2/10 yr. | 153,896 | 36.05 | 12/20/2007 | 12/31/2028 |
| olland Oil (ort), OH | Cuyahoga Falls | 1 | Circle K/Mac s, G.P. | | 2,959 | 100% | 5/5 yr; 2/10 yr. | 105,419 | 35.63 | 12/20/2007 | 12/31/2026 |
| olland Oil (tate), OH | Cuyahoga Falls | 1 | Circle K/Mac s, G.P. | | 2,100 | 100% | 5/5 yr; 2/10 yr. | 78,487 | 37.37 | 12/20/2007 | 12/31/2028 |
| olland Oil | Fairlawn, OH | 1 | Circle K/Mac s, G.P. | | 2,900 | 100% | 5/5 yr; 2/10 yr. | 122,348 | 42.19 | 12/20/2007 | 12/31/2028 |
| olland Oil | Kent, OH | 1 | Circle K/Mac s, G.P. | | 2,068 | 100% | 5/5 yr; 2/10 yr. | 75,409 | 36.46 | 12/20/2007 | 12/31/2027 |

| Property | | Number of Tenants | Major Tenants* | Total Square Feet Leased | % Total Square Feet Leased | Renewal Options** | Current Annual Base Rent | Base Rent per Square Foot | Lease Term | |
|----------|-----------------------------|-------------------|----------------------|--------------------------|----------------------------|-------------------|--------------------------|---------------------------|------------|------------|
| | | | | | | | | | Beginning | To |
| Land Oil | Maple Heights, OH | 1 | Circle K/Macys, G.P. | 2,967 | 100% | 5/5 yr; 2/10 yr. | \$113,114 | \$38.12 | 12/20/2007 | 12/31/2026 |
| Land Oil | Northfield, OH | 1 | Circle K/Macys, G.P. | 4,647 | 100% | 5/5 yr; 2/10 yr. | 147,740 | 31.79 | 12/20/2007 | 12/31/2028 |
| Land Oil | Norton, OH | 1 | Circle K/Macys, G.P. | 3,750 | 100% | 5/5 yr; 2/10 yr. | 109,266 | 29.14 | 12/20/2007 | 12/31/2026 |
| Land Oil | Parma, OH | 1 | Circle K/Macys, G.P. | 3,039 | 100% | 5/5 yr; 2/10 yr. | 95,416 | 31.40 | 12/20/2007 | 12/31/2028 |
| Land Oil | Seville, OH | 1 | Circle K/Macys, G.P. | 7,200 | 100% | 5/5 yr; 2/10 yr. | 186,214 | 25.86 | 12/20/2007 | 12/31/2028 |
| Land Oil | Twinsburg, OH | 1 | Circle K/Macys, G.P. | 3,298 | 100% | 5/5 yr; 2/10 yr. | 103,110 | 31.26 | 12/20/2007 | 12/31/2028 |
| Land Oil | Willoughby, OH | 1 | Circle K/Macys, G.P. | 2,938 | 100% | 5/5 yr; 2/10 yr. | 90,799 | 30.91 | 12/20/2007 | 12/31/2026 |
| ell | Monroe, LA | 1 | Circle K/Macys, G.P. | 4,140 | 100% | 5/5 yr; 2/10 yr. | 116,192 | 28.07 | 12/20/2007 | 12/31/2028 |
| pectrum | Auburn, AL | 1 | Circle K/Macys, G.P. | 2,772 | 100% | 5/5 yr; 2/10 yr. | 131,581 | 47.47 | 12/20/2007 | 12/31/2026 |
| pectrum | Augusta, GA | 1 | Circle K/Macys, G.P. | 3,010 | 100% | 5/5 yr; 2/10 yr. | 83,873 | 27.86 | 12/20/2007 | 12/31/2026 |
| pectrum | Columbus (Airport), GA | 1 | Circle K/Macys, G.P. | 2,205 | 100% | 5/5 yr; 2/10 yr. | 116,961 | 53.04 | 12/20/2007 | 12/31/2027 |
| pectrum | Columbus (Beaverton), GA | 1 | Circle K/Macys, G.P. | 3,760 | 100% | 5/5 yr; 2/10 yr. | 190,831 | 50.75 | 12/20/2007 | 12/31/2028 |
| pectrum | Columbus (Bradley), GA | 1 | Circle K/Macys, G.P. | 4,750 | 100% | 5/5 yr; 2/10 yr. | 253,929 | 53.46 | 12/20/2007 | 12/31/2028 |
| pectrum | Columbus (Buena Vista), GA | 1 | Circle K/Macys, G.P. | 2,205 | 100% | 5/5 yr; 2/10 yr. | 122,348 | 55.49 | 12/20/2007 | 12/31/2027 |
| pectrum | Columbus (Lumpkin), GA | 1 | Circle K/Macys, G.P. | 2,874 | 100% | 5/5 yr; 2/10 yr. | 126,964 | 44.18 | 12/20/2007 | 12/31/2028 |
| pectrum | Columbus (Warm Springs), GA | 1 | Circle K/Macys, G.P. | 4,934 | 100% | 5/5 yr; 2/10 yr. | 149,279 | 30.26 | 12/20/2007 | 12/31/2027 |
| pectrum | Lanett, AL | 1 | Circle K/Macys, G.P. | 2,631 | 100% | 5/5 yr; 2/10 yr. | 64,636 | 24.57 | 12/20/2007 | 12/31/2028 |
| pectrum | Macon (Markwright), GA | 1 | Circle K/Macys, G.P. | 2,248 | 100% | 5/5 yr; 2/10 yr. | 86,951 | 38.68 | 12/20/2007 | 12/31/2026 |

| Property | Number of Tenants | Major Tenants* | % Total Square Feet Leased | | Renewal Options** | Current Annual Base Rent | Base Rent per Square Foot | Lease Term | |
|--|-------------------|----------------------|----------------------------|--------------------------|-------------------|--------------------------|---------------------------|------------|---------------|
| | | | Total Square Feet Leased | Total Square Feet Leased | | | | Beginning | To |
| Spectrum Macon (Riverside), GA | 1 | Circle K/Mac s, G.P. | 2,580 | 100% | 5/5 yr; 2/10 yr. | \$ 95,416 | \$ 36.98 | 12/20/2007 | 12/31/2028 |
| Spectrum Martinez, GA | 1 | Circle K/Mac s, G.P. | 2,250 | 100% | 5/5 yr; 2/10 yr. | 96,955 | 43.09 | 12/20/2007 | 12/31/2026(1) |
| Spectrum Mobile (Airport), AL | 1 | Circle K/Mac s, G.P. | 1,800 | 100% | 5/5 yr; 2/10 yr. | 138,507 | 76.95 | 12/20/2007 | 12/31/2026(1) |
| Spectrum Mobile (Moffett), AL | 1 | Circle K/Mac s, G.P. | 678 | 100% | 5/5 yr; 2/10 yr. | 118,500 | 174.78 | 12/20/2007 | 12/31/2026(1) |
| Spectrum North Augusta, GA | 1 | Circle K/Mac s, G.P. | 2,240 | 100% | 5/5 yr; 2/10 yr. | 90,799 | 40.54 | 12/20/2007 | 12/31/2028(1) |
| Spectrum Opelika (2 nd Ave), AL | 1 | Circle K/Mac s, G.P. | 2,531 | 100% | 5/5 yr; 2/10 yr. | 99,263 | 39.22 | 12/20/2007 | 12/31/2028(1) |
| Spectrum Opelika (Columbus), AL | 1 | Circle K/Mac s, G.P. | 3,796 | 100% | 5/5 yr; 2/10 yr. | 178,520 | 47.03 | 12/20/2007 | 12/31/2027(1) |
| Spectrum Phenix City, AL | 1 | Circle K/Mac s, G.P. | 3,054 | 100% | 5/5 yr; 2/10 yr. | 121,578 | 39.81 | 12/20/2007 | 12/31/2028(1) |
| Spectrum Pine Mountain, GA | 1 | Circle K/Mac s, G.P. | 3,285 | 100% | 5/5 yr; 2/10 yr. | 86,951 | 26.47 | 12/20/2007 | 12/31/2026(1) |
| Spectrum Valley, AL | 1 | Circle K/Mac s, G.P. | 3,312 | 100% | 5/5 yr; 2/10 yr. | 118,500 | 35.78 | 12/20/2007 | 12/31/2028(1) |
| Spirit West Monroe (1602 Thomas), LA | 1 | Circle K/Mac s, G.P. | 3,927 | 100% | 5/5 yr; 2/10 yr. | 126,964 | 32.33 | 12/20/2007 | 12/31/2026(1) |

* Major tenants include those tenants that occupy greater than 10.0% of the rentable square feet of

their respective property.

** Represents option renewal period / term of each option.

(1) The initial annual rent for the property is subject to rental escalations of 1.5% each year through the remainder of the lease. For the purposes of presentation the individual rental escalations were not displayed in the table above.

Cole Realty Advisors has the sole and exclusive right to manage, operate, lease and supervise the overall maintenance of the properties listed above and currently receives a property management fee of up to 2.0% of the monthly gross revenues from our single-tenant properties and up to 4.0% of the monthly gross revenues from our multi-tenant properties. We currently have no plan for any renovations, improvements or development of the properties listed above and we believe the properties are adequately insured.

In connection with the property acquisitions noted above, we incurred the following fixed rate mortgage note:

| Property | Loan Amount | Fixed Interest Rate | Maturity Date |
|--------------------|--------------------|----------------------------|----------------------|
| Circle K Portfolio | \$ 66,000,000 | 6.69% | 1/1/2018 |

The fixed rate debt mortgage note requires monthly principal and interest payments with the principal balance due in 2018. The mortgage note is generally non-recourse to us and Cole OP II, but both are liable for customary non-recourse carveouts.

The fixed rate mortgage note generally may not be prepaid, in whole or in part, except under the following circumstances: (i) full prepayment may be made on any of the three (3) monthly payment dates occurring immediately prior to the maturity date, and (ii) partial prepayments resulting from the application of insurance or condemnation proceeds to reduce the outstanding principal balance

of the mortgage note. Notwithstanding the prepayment limitations, we may sell the property to a buyer that assumes the respective mortgage loan. The transfer would be subject to the conditions set forth in the individual property's mortgage note document, including without limitation, the lender's approval of the proposed buyer and the payment of the lender's fees, costs and expenses associated with the sale of the property and the assumption of the loan.

In the event the mortgage note related to the property is not paid off on the maturity date, the mortgage loan includes default provisions. Upon the occurrence of an event of default, interest on the mortgage note will accrue at an annual default interest rate equal to the lesser of (a) the maximum rate permitted by applicable law, or (b) 4.0% above the fixed interest rate. In addition, we will be required to pay a prepayment consideration in an amount equal to the greater of 1.0% of the outstanding principal balance of the mortgage note, or the present value of the remaining scheduled payments of principal and interest from the date such payment is received through the maturity date at the time any payment is received by the lender.

For federal income tax purposes, the depreciable basis in the properties noted above is approximately \$134.2 million in total. When we calculate depreciation expense for tax purposes, we will use the straight-line method. We depreciate buildings and improvements based upon estimated useful lives of 40 years, respectively. The depreciable basis in the properties noted above are detailed as follows:

| Property | Depreciable Tax Basis |
|--|----------------------------------|
| Starbucks Oklahoma City, OK | \$ 891,352 |
| Starbucks Chattanooga, TN | 935,699 |
| Starbucks Maryville, TN | 877,181 |
| Starbucks Powell, TN | 854,534 |
| Starbucks Seymour, TN | 809,925 |
| Walgreens Beverly Hills, TX | 2,880,000 |
| Walgreens Waco, TX | 2,880,000 |
| Allstate Insurance Contact Center Cross Plains, WI | 4,576,000 |
| Mealey's Furniture Maple Shade, NJ | 4,280,000 |
| Circle K Albuquerque, NM | 1,020,575 |
| Circle K Baton Rouge (Burbank), LA | 761,382 |
| Circle K Baton Rouge (Floyndell), LA | 1,125,873 |
| Circle K Baton Rouge (Jefferson), LA | 866,679 |
| Circle K Beaufort, SC | 1,312,168 |
| Circle K Bluffton, SC | 2,073,550 |
| Circle K Bossier City, LA | 1,223,070 |
| Circle K Charleston, SC | 2,081,649 |
| Circle K Charlotte (Independence), NC | 1,506,563 |
| Circle K Charlotte (Sharon), NC | 1,563,262 |
| Circle K Charlotte (Sugar Creek), NC | 1,611,861 |
| Circle K Columbia (Garners), SC | 1,1692,858 |
| Circle K Columbia (Hardscrabble), SC | 1,401,266 |
| Circle K El Paso (Americas), TX | 1,773,854 |
| Circle K El Paso (Mesa), TX | 915,278 |
| Circle K El Paso (Zaragosa), TX | 1,652,360 |
| Circle K Fort Mill, SC | 1,887,254 |
| Circle K Goose Creek, SC | 1,093,474 |
| Circle K Huntersville, NC | 1,611,861 |
| Circle K Mount Pleasant, SC | 1,231,170 |
| Circle K Port Wentworth, GA | 1,860,525 |
| Circle K Savannah (Johnny Mercer), GA | 1,287,869 |

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| | | |
|----------|----------------------------|-----------|
| Circle K | Savannah (King George), GA | 1,287,869 |
| Circle K | Shreveport, LA | 971,976 |

| Property | Depreciable Tax Basis |
|---|----------------------------------|
| Circle K Springdale, SC | \$ 1,393,166 |
| Exxon West Monroe (503 Thomas), LA | 1,174,471 |
| Holland Oil Akron (940 Arlington), OH | 907,178 |
| Holland Oil Akron (1178 Arlington), OH | 1,133,972 |
| Holland Oil Akron (1559 E. Market), OH | 1,166,371 |
| Holland Oil Akron (1693 West Market), OH | 1,279,769 |
| Holland Oil Akron (Albrecht), OH | 890,978 |
| Holland Oil Akron (Brittain), OH | 996,276 |
| Holland Oil Akron (Brown), OH | 1,044,874 |
| Holland Oil Akron (Cuyahoga), OH | 1,304,068 |
| Holland Oil Akron (Darrow), OH | 971,976 |
| Holland Oil Akron (Exchange), OH | 1,174,471 |
| Holland Oil Akron (Main St.), OH | 947,677 |
| Holland Oil Akron (Manchester), OH | 1,312,168 |
| Holland Oil Akron (Ridgewood), OH | 1,044,874 |
| Holland Oil Akron (Waterloo), OH | 947,677 |
| Holland Oil Barberton (5 th St.), OH | 988,176 |
| Holland Oil Barberton (3 rd St.), OH | 777,581 |
| Holland Oil Barberton (Wooster), OH | 1,798,156 |
| Holland Oil Bedford, OH | 1,020,575 |
| Holland Oil Brookpark, OH | 1,085,374 |
| Holland Oil Canton (1 st Street), OH | 931,478 |
| Holland Oil Canton (Tuscarawas), OH | 1,757,657 |
| Holland Oil Cleveland, OH | 1,271,669 |
| Holland Oil Copley, OH | 923,378 |
| Holland Oil Cuyahoga Falls (Bath), OH | 1,619,961 |
| Holland Oil Cuyahoga Falls (Port), OH | 1,109,673 |
| Holland Oil Cuyahoga Falls (State), OH | 826,180 |
| Holland Oil Fairlawn, OH | 1,287,869 |
| Holland Oil Kent, OH | 793,781 |
| Holland Oil Maple Heights, OH | 1,190,671 |
| Holland Oil Northfield, OH | 1,555,162 |
| Holland Oil Norton, OH | 1,150,172 |
| Holland Oil Parma, OH | 1,004,375 |
| Holland Oil Seville, OH | 1,960,152 |
| Holland Oil Twinsburg, OH | 1,085,374 |
| Holland Oil Willoughby, OH | 955,777 |
| Shell Monroe, LA | 1,223,070 |
| Spectrum Auburn, AL | 1,385,066 |
| Spectrum Augusta, GA | 882,878 |
| Spectrum Columbus (Airport), GA | 1,231,170 |
| Spectrum Columbus (Beaver Run), GA | 2,008,751 |
| Spectrum Columbus (Bradley), GA | 2,672,934 |
| Spectrum Columbus (Buena Vista), GA | 1,287,869 |
| Spectrum Columbus (Lumpkin), GA | 1,336,467 |
| Spectrum Columbus (Warm Springs), GA | 1,571,362 |

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| | | |
|----------|-----------------------|-----------|
| Spectrum | Lanett, AL | 680,383 |
| Spectrum | Macon (Arkwright), GA | 915,278 |
| Spectrum | Macon (Riverside), GA | 1,004,375 |
| Spectrum | Martinez, GA | 1,020,575 |

| Property | Depreciable Tax Basis |
|--|------------------------------|
| Spectrum Mobile (Airport), AL | \$ 1,457,964 |
| Spectrum Mobile (Moffett), AL | 1,247,370 |
| Spectrum North Augusta, GA | 955,777 |
| Spectrum Opelika (2 nd Ave), AL | 1,044,874 |
| Spectrum Opelika (Columbus), AL | 1,879,154 |
| Spectrum Phenix City, AL | 1,279,769 |
| Spectrum Pine Mountain, GA | 915,278 |
| Spectrum Valley, AL | 1,247,370 |
| Spirit West Monroe (1602 Thomas), LA | 1,336,467 |
| Total | \$ 134,166,295 |

Tenant Lease Expirations

The following table sets forth, as of December 20, 2007, lease expirations of our properties, including the properties described above, for each of the next ten years assuming no renewal options are exercised. For purposes of the table, the total annual base rent column represents annualized base rent, based on rent in effect on January 1 of the respective year, for each lease that expires during the respective year.

| Year Ending December 31, | Number of Leases Expiring | Approx. Square Feet Expiring | Total Annual Base Rent | % of Total Annual Base Rent |
|---------------------------------|----------------------------------|-------------------------------------|-------------------------------|------------------------------------|
| 2007 | 1 | 2,000 | \$ 37,500 | >0% |
| 2008 | 11 | 53,937 | 682,368 | 1% |
| 2009 | 14 | 105,760 | 798,301 | 1% |
| 2010 | 15 | 128,264 | 688,299 | 1% |
| 2011 | 13 | 51,260 | 524,983 | 1% |
| 2012 | 14 | 142,727 | 1,007,324 | 1% |
| 2013 | 19 | 364,674 | 2,106,711 | 2% |
| 2014 | 12 | 194,107 | 1,834,308 | 2% |
| 2015 | 16 | 1,048,672 | 4,743,844 | 5% |
| 2016 | 27 | 1,376,457 | 8,183,592 | 8% |
| 2017 | 33 | 1,269,518 | 7,238,592 | 7% |
| | 175 | 4,737,376 | \$ 27,845,822 | 29% |

Prior Potential Property Investments

A prior supplement to this prospectus described potential acquisitions of an approximately 2,000 square foot single-tenant retail building on an approximately 0.9 acre site located in Brenham, Texas, an approximately 1,700 square foot single-tenant retail building on an approximately 0.6 acre site located in Cleveland, Texas, an approximately 2,000 square foot single-tenant retail building on an approximately 0.8 acre site located in Houston, Texas, an approximately 2,300 square foot single-tenant retail building on an approximately 0.5 acre site located in Liberty, Texas, and an approximately 2,100 square foot single-tenant retail building on an approximately 0.7 acre site located in Winnie, Texas. The purchase agreements between Series B, LLC, an affiliate of our advisor, and the sellers for the acquisition of each property, respectively, was terminated prior to their assignment to us, and we are no longer considering these properties for purchase.

KEOGH Custodian Telephone No. 000-000-0000
 Pension or Profit Sharing Plan
 Taxable Exempt under §501A
Name of Trustee/Other Administrator ==
 Other (specify) ==

C - SUBSCRIBER INFORMATION

Subscriber Name _____ Mr. Mrs. Ms.
Social Security # or Taxpayer ID # 000-00-0000
Date of Birth/Date of Incorporation 00-00-0000
Mailing Address _____
City _____ State _____ Zip _____
Home Telephone No. 000-000-0000
Business Telephone No. 000-000-0000
Co-Subscriber _____ Mr. Mrs. Ms.
Social Security # 000-00-0000 (Co-Subscriber)
Date of Birth 00-00-0000 (Co-Subscriber)
Residence Address (if different from mailing address) _____
City _____ State _____ Zip _____
E-mail Address _____
Please Indicate Citizenship Status U.S. Citizen Resident Alien
 Non-Resident Alien
 Employee or Affiliate

INTERESTED PARTY (Optional)

If you would like a duplicate copy of all communications the Company sends to you to be sent to an additional party (such as your accountant or financial advisor), please complete the following.

Name of Interested Party == Name of Firm ==
Street Address or P.O. Box == Business Telephone No. 000-000-0000
City == State == Zip == Facsimile Telephone No. 000-000-0000
E-mail Address (optional) ==

u COLE u CREDIT PROPERTY TRUST II, INC.

© 2007 Cole Companies

Mail to: Cole Credit Property Trust II, Inc.
c/o Phoenix Transfer, Inc.
2401 Kerner Boulevard, San Rafael,
California 94901
Phone 866-341-2653

(CONTINUED ON REVERSE SIDE)

D DISTRIBUTION OPTIONS: NON-CUSTODIAL OWNERSHIP ACCOUNTS

- o Mail to Address of Record
- o Distribution Reinvestment Program: Subscriber elects to participate in the Distribution Reinvestment Program described in the Prospectus.
- o Distributions directed to:
 - o Via Mail (complete information below)
 - o Via Electronic Deposit (ACH complete information below)
 - o Checking o Savings

Name of Bank or Individual ==

Mailing Address ==

City ==

State ==

Zip ==

Bank ABA # (for ACH only) ==

Account # (MUST BE FILLED IN) ==

DISTRIBUTION OPTIONS: CUSTODIAL OWNERSHIP ACCOUNTS

- o Mail to Custodial Account
- o Distribution Reinvestment Program: Subscriber elects to participate in the Distribution Reinvestment Program described in the Prospectus

I (we) hereby authorize Cole Credit Property Trust II, Inc. (Company) to deposit distributions from my (our) interest in stock of the Company into the account at the financial institution as indicated in this Section D. I further authorize the Company to debit this account in the event that the Company erroneously deposits additional funds to which I am not entitled, provided that such debit shall not exceed the original amount of the erroneous deposit. In the event that I withdraw funds erroneously deposited into my account before the Company reverses such deposit, I agree that the Company has the right to retain any future distributions that I am entitled until the erroneously deposited amounts are recovered by the Company.

This authorization is to remain in full force and effect until the Company has received written notice from me of the termination of this authorization in time to allow reasonable opportunity to act on it, or until the Company has sent me written notice of termination of this authorization.

Investor s Signature ==

E SUBSCRIBER SIGNATURES

I hereby acknowledge and/or represent (or in the case of fiduciary accounts, the person authorized to sign on my behalf) the following:

- | | Owner | Joint Owner |
|--|-------------|-------------|
| a. I have received the prospectus relating to the shares, wherein the terms and conditions of the offering of the shares are described. | a. Initials | Initials |
| b. I (we) either: (i) have a net worth (excluding home, home furnishings and automobiles) of at least \$45,000 and had during the last year or estimate that I (we) will have in the current year gross income of at least \$45,000; or (ii) have a net worth (excluding home, home furnishings and automobiles) of at least \$150,000, or that I (we) meet such higher suitability requirements as may be required by my state of residence and set forth in the prospectus under Suitability Standards. In the case of sales to fiduciary accounts, the suitability standards must be met by the | b. Initials | Initials |

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beneficiary, the fiduciary account or by the donor or grantor who directly or indirectly supplies the funds for the purchase of the shares.

- c. For residents of Arizona, California, Michigan, North Carolina or Tennessee only: I have either (i) a net worth of at least \$225,000 or (ii) a gross annual income of at least \$60,000 and a net worth of at least \$60,000. c. Initials Initials
- d. For residents of Maine only: I have either (i) a net worth of at least \$200,000 or (ii) a gross annual income of at least \$50,000 and a net worth of at least \$50,000. d. Initials Initials
- e. For residents of Kansas only: I have either (i) a net worth of at least \$250,000 or (ii) a gross annual income of at least \$70,000 and a net worth of at least \$70,000. In addition, I acknowledge that it is recommended that I should invest no more than 10% of my liquid net worth in the Shares and the securities of other real estate investment trusts. Liquid net worth is that portion of net worth (total assets minus total liabilities) that is comprised of cash, cash equivalents and readily marketable securities. e. Initials Initials
- f. For residents of Massachusetts, Ohio or Pennsylvania only: I have either (i) a net worth of at least \$250,000 or (ii) a gross annual income of at least \$70,000 and a net worth of at least \$70,000, and my maximum investment in the Company and its affiliates will not exceed 10% of my net worth. f. Initials Initials
- g. For residents of Kentucky only: I have either (a) a net worth of at least \$250,000 or (b) a gross annual income of at least \$70,000 and a net worth of at least \$70,000 and my investment does not exceed 10% of my liquid net worth. g. Initials Initials
- h. For residents of Iowa and New Mexico only: I have either (a) a net worth of at least \$250,000 or (b) an annual gross income of at least \$70,000 and a net worth of at least \$70,000. h. Initials Initials
- i. I am purchasing the shares for my own account, or if I am (we are) purchasing shares on behalf of a trust or other entity of which I am (we are) trustee(s) or authorized agent(s), I (we) have due authority to execute the Subscription Agreement/Signature Page and do hereby legally bind the trust or other entity of which I am (we are) trustee(s) or authorized agent(s). i. Initials Initials
- j. I acknowledge that the shares are not liquid. j. Initials Initials

SUBSTITUTE W-9: I HEREBY CERTIFY under penalty of perjury (i) that the taxpayer identification number shown on the Subscription Agreement/Signature Page is true, correct and complete, (ii) that I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or distributions, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding, and (iii) I am a U.S. person.

NOTICE IS HEREBY GIVEN TO EACH SUBSCRIBER THAT BY EXECUTING THIS AGREEMENT YOU ARE NOT WAIVING ANY RIGHTS YOU MAY HAVE UNDER THE SECURITIES ACT OF 1933 AND ANY STATE SECURITIES LAWS.

A SALE OF THE SHARES MAY NOT BE COMPLETED UNTIL AT LEAST FIVE BUSINESS DAYS AFTER THE DATE THE SUBSCRIBER RECEIVES THE PROSPECTUS.

Signature of Investor

Signature of Co-Investor,
if applicable

Authorized Signature
(Custodian or Trustee, if
applicable)

Date

B-2

F BROKER/DEALER and REGISTERED REPRESENTATIVE Broker/Dealer data -To be completed by selling Registered Representative (please use representative's address not home office)

o Mr. o Mrs. o Ms.

Name of Registered Representative ==

Mailing Address ==

City ==

State ==

Zip ==

Home Office Mailing Address ==

City ==

State ==

Zip ==

Broker/Dealer Representative ID # ==

Registered Representative's Telephones - -

Registered Representative's E-Mail ==

Have You Changed Broker/Dealer (since last purchase)? o Yes o No

Signature Registered Representative ==

Signature Broker/Dealer (if applicable) ==

G REGISTERED INVESTMENT ADVISOR (RIA)

REGISTERED INVESTMENT ADVISOR (RIA) - NO SALES COMMISSIONS ARE PAID ON THESE ACCOUNTS.

o Check only if subscription is made through the RIA in its capacity as an RIA and not in its capacity as a Registered Representative, if applicable, whose agreement with the subscriber includes a fixed or wrap fee feature for advisory and related brokerage services. If an owner or principal or any member of the RIA firm is an NASD licensed Registered Representative affiliated with a broker/dealer, the transaction should be conducted through that broker/dealer, not through the RIA.

ELECTRONIC DELIVERY (OPTIONAL)

Instead of receiving paper copies of this prospectus, our prospectus supplements, annual reports, proxy statements and other stockholder communications and reports, you may elect to receive electronic delivery of stockholder communications from Cole Credit Property Trust II, Inc. If you would like to consent to electronic delivery, including pursuant to CD-ROM or electronic mail please sign and return this election with your Subscription Agreement.

By signing below, I acknowledge and agree that I will not receive paper copies of any stockholder communications unless (i) I notify Cole that I am revoking this election with respect to all stockholder communications or (ii) I specifically request that Cole send a paper copy of a particular stockholder communication to me. Cole has advised me that I have the right to revoke this election at any time and receive all stockholder communications as paper copies through the mail. I also understand that I have the right to request a paper copy of any stockholder communication.

By electing electronic delivery, I understand that I may incur certain costs associated with spending time on-line and downloading and printing stockholder communications and I may be required to download software to read documents delivered in electronic format. Electronic delivery also involves risks related to system or network outage that could impair my timely receipt of or access to stockholder communications.

Signature

Date

E-mail Address

APPENDIX C

u COLE u CREDIT PROPERTY TRUST II, INC.

Additional Investment Subscription Agreement

This form may be used by any current Investor (the Investor) in Cole Credit Property Trust II, Inc. (the Company), who desires to purchase additional shares of the Company s common stock pursuant to the Additional Subscription Agreement and who purchased their shares directly from the Company. *Investors who acquired shares other than through use of a Subscription Agreement (e.g., through a transfer of ownership or TOD) and who wish to make additional investments must complete the Cole Credit Property Trust II, Inc. Subscription Agreement.*

Minimum Additional Investment: \$1,000

\$ _____ Total \$ Invested _____ Total Shares

Total shares may vary if this is a non-commission sale or if volume discounts apply.

SUBSCRIBER INFORMATION

Subscriber Name == o Mr. o Mrs. o Ms.
 Social Security # or Taxpayer ID # o o o - o o - o o o o
 Mailing Address ==
 Home Telephone No. o o o - o o o - o o o o
 Existing CCPTII Account # ==
 Date of Birth or Date of Incorporation o o - o o - o o o o

City _____ State _____ ZIP _____
 Business Telephone No. o o o - o o o - o o o o

SUBSCRIBER SIGNATURES

I hereby acknowledge and/or represent (or in the case of fiduciary accounts, the person authorized to sign on my behalf) the following:

- | | | |
|--|-------------|-------------|
| | Owner | Joint Owner |
| a. I have received the prospectus as supplemented to date relating to the shares, wherein the terms and conditions of the offering of the shares are described. | a. Initials | Initials |
| b. I (we) either: (i) have a net worth (excluding home, home furnishings and automobiles) of at least \$45,000 and had during the last year or estimate that I (we) will have in the current year gross income of at least \$45,000; or (ii) have a net worth (excluding home, home furnishings and automobiles) of at least \$150,000, or that I (we) meet such higher suitability requirements as may be required by my state of residence and set forth in the prospectus under Suitability Standards. In the case of sales to fiduciary accounts, the suitability standards must be met by the beneficiary, the fiduciary account or by the donor or grantor who directly or indirectly supplies the funds for the purchase of the shares. | b. Initials | Initials |
| c. | c. | |

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- For residents of Arizona, California, Michigan, North Carolina or Tennessee only: I have either (i) a net worth of at least \$225,000 or (ii) a gross annual income of at least \$60,000 and a net worth of at least \$60,000. Initials Initials
- d. For residents of Maine only: I have either (i) a net worth of at least \$200,000 or (ii) a gross annual income of at least \$50,000 and a net worth of at least \$50,000. d. Initials Initials
- e. For residents of Kansas only: I have (i) a net worth of at least \$250,000 or (ii) a gross annual income of at least \$70,000 and a net worth of at least \$70,000. In addition, I acknowledge that it is recommended that I should invest no more than 10% of my liquid net worth in the shares and the securities of other real estate investment trusts. Liquid net worth is that portion of net worth (total assets minus total liabilities) that is comprised of cash, cash equivalent and readily marketable securities. e. Initials. Initials
- f. For residents of Massachusetts, Ohio or Pennsylvania only: I have either (i) a net worth of at least \$250,000 or (ii) a gross annual income of at least \$70,000 and a net worth of at least \$70,000, and my maximum investment in the Company and its affiliates will not exceed 10% of my net worth. f. Initials Initials
- g. For residents of Kentucky only: I have either (a) a net worth of at least \$250,000 or (b) a gross annual income of at least \$70,000 and a net worth of at least \$70,000 and, unless I originally purchased shares in the Company's initial public offering, my investment does not exceed 10% of my liquid net worth. g. Initials Initials
- h. For residents of Iowa and New Mexico only: I have either (i) a net worth of at least \$250,000 or (b) a gross annual income of at least \$70,000 and a net worth of at least \$70,000. h. Initials Initials
- i. I am purchasing the shares for my own account or I am (we are) purchasing shares on behalf of a trust or other entity of which I am (we are) trustee(s) or authorized agent(s), I (we) have due authority to execute this Additional Subscription Agreement and do hereby legally bind the trust or other entity of which I am (we are) trustee(s) or authorized agent(s). i. Initials Initials
- j. I acknowledge that the shares are not liquid. j. Initials Initials

NOTICE IS HEREBY GIVEN TO EACH SUBSCRIBER THAT BY EXECUTING THIS AGREEMENT YOU ARE NOT WAIVING ANY RIGHTS YOU MAY HAVE UNDER THE SECURITIES ACT OF 1933 AND ANY STATE SECURITIES LAWS.

A SALE OF THE SHARES MAY NOT BE COMPLETED UNTIL AT LEAST FIVE BUSINESS DAYS AFTER THE DATE THE SUBSCRIBER RECEIVES THE PROSPECTUS.

Signature of Investor

Signature of Co-Investor,
if applicable

Authorized Signature
(Custodian or Trustee, if
applicable)

Date

u COLE u CREDIT PROPERTY TRUST II, INC.

Mail to: Cole Credit Property Trust II, Inc.
c/o Phoenix Transfer, Inc.
2401 Kerner Boulevard San Rafael, CA
94901
Phone: 866-341-2653

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