



Data as of September 30, 2010

**BlueVault**  
PARTNERS, LLC

## Moody National REIT I, Inc.

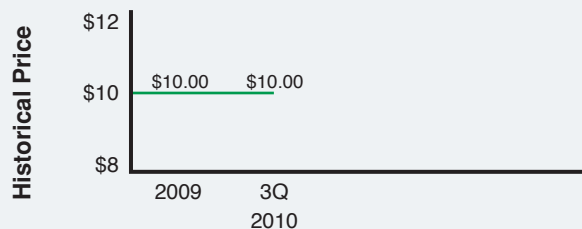
### Portfolio Details:

Total Assets	\$9.1 Million
Real Estate Assets	\$7.3 Million
Cash	\$0.7 Million
Securities	\$0.0 Million
Other	\$1.1 Million

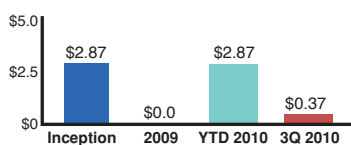


Initial Offering Date:	April 15, 2009
Number of Months Fundraising:	17
Anticipated Offering Close Date:	April 15, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	8.1%
Asset Type:	Hotels
Number of Properties:	1
Square Feet / Units / Rooms / Acres:	128 rooms
Percent Leased:	Not Reported

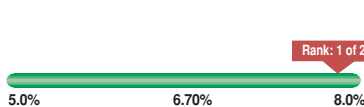


### Gross Dollars Raised

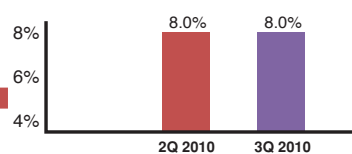


### Current Distribution

Current Distribution Yield: .....8.0%



### Historical Distribution



### Contact Information

**Moody National REIT I, Inc.**  
Attn: Investor Relations  
6363 Woodway Drive  
Suite 110  
Houston, TX 77057  
(713) 977-7500

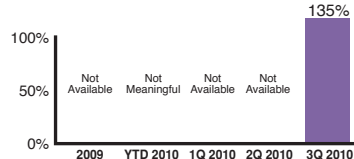
### Year to Date FFO Payout Ratio

FFO Payout Ratio:  
YTD Distributions/YTD FFO: Not Meaningful\*

Rank: 17 of 25

YTD Distributions Paid: \$61,289  
YTD Funds from Operations: (\$160,992)

### Historical FFO Payout Ratio



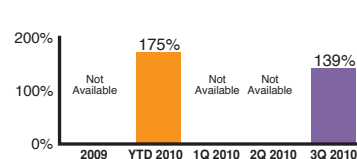
### Year to Date MFFO Payout Ratio

MFFO Payout Ratio:  
YTD Distributions/YTD MFFO.....175%

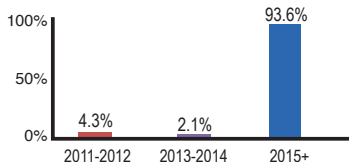
Rank: 13 of 25

YTD Distributions Paid: \$61,289  
YTD Modified Funds from Operations: \$34,991

### Historical MFFO Payout Ratio

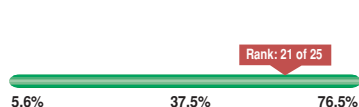


### Debt Maturity



### Current Debt Ratio

Debt to Total Assets Ratio: .....56.9%

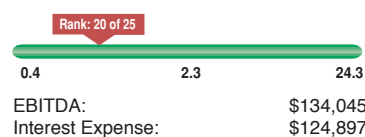


### Debt Breakdown

Total:	\$5.2 Million
Fixed:	\$5.2 Million
Variable:	\$0.0 Million
Rate:	1.25 - 6.5%
Term:	1 - 5 yrs

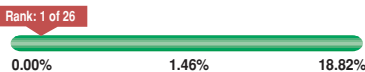
### Interest Coverage Ratio

YTD Interest Coverage Ratio: .....1.1



### Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding:.....0.0%



Redemptions Year to Date: 0  
Wtd. Avg. Shares Outstanding as of 12/31/09: 22,222

### Lease Expiration

Not Reported

**NOTES:** The company reported Modified Funds from Operations (MFFO) for the year to date period ending September 30, 2010 of \$126,617. The company's calculation took into consideration items such as "stock based/unit compensation" and "organizational expenses" which were excluded from the figures reported above in order to be consistent with the new industry guidelines for calculating MFFO. The Distribution Coverage Ratio is listed as "Not Meaningful" when Funds from Operations (FFO) or Modified Funds from Operations (MFFO) during that period are negative. A negative FFO or MFFO indicates a loss - no accounting earnings to cover the distribution. Keep in mind, however that FFO or MFFO does not indicate when cash actually changed hands. FFO or MFFO is an accrual or accounting measure of profitability that records revenues and expenses when they are incurred - regardless of when cash is exchanged.