

Valuation Estimate of LP3 Units - October 2014

Property	Location	# of units	price/unit	Value	1st Mortgage	Equity
Yorkton Manor - 2 lots	Yorkton, SK			\$ 40,000		\$ 40,000
Grand Park Village GPV sales costs and LP3 windup costs	Camrose, AB	84	\$ 107,571	\$ 9,036,000	\$ 4,573,830	\$ 4,462,170
						\$ 120,000
Cash (before Q4 2014 investor distribution)						\$ 1,086,764
TOTAL Remaining LP3 Equity						\$ 5,468,934
Total LP3 Money Raised						\$ 5,950,000
Owing to LP3 investors (LP3 Money Raised - Investor Distributions)						\$ 4,425,215
LP3 Profit - Total						\$ 1,043,719
Total Profit for LP3 investors - 50%						\$ 521,860
Total GP Profit - 50%						\$ 521,860
# of LP3 units issued in 2007						1208
LP3 unit value						\$ 4,947,075
Value/LP3 unit						\$ 4,095.26

Distributed thus far per LP3 unit \$ **1,263.43**
 Estimated Life Time Value per LP3 Unit \$ **5,358.69**

excl. Q4 2014 Payout
 7.2% ROI for \$5000 Investors
 9.4% ROI for \$4900 Investors (2% discount)
 12.8% ROI for \$4750 Investors (5% discount)
 19.1% ROI for \$4500 Investors (10% discount)
 34.0% ROI for \$4000 Investors (20% discount)

Investor Distributions Paid / Paying	
	Year Per LP Unit
\$ -	2006
\$ 227,625	2007 \$ 188.43
\$ 151,000	2008 \$ 125.00
\$ 422,800	2009 \$ 350.00
\$ 120,800	2010 \$ 100.00
\$ -	2011
\$ 240,160	2012 \$ 200.00
\$ 362,400	2Q 2014 \$ 300.00
\$ 1,524,785 Total To-Date	\$ 1,263.43
4Q 2014 Payout:	
\$ 906,000 per LP3 Unit	\$ 750.00
\$ 2,430,785 TOTAL	\$ 2,513.43

Legal Disclaimer:

LP3 units are not liquid investments. No right to redeem units early exist.
 Valuations are based on best estimates but may be higher or lower, thus affecting LP3 unit value
 Please refer to the OM for additional risk, early redemption or resale restriction disclosures.