



May 15, 2012

Dear Limited Partners of Copeland Properties Two, L.P. ("CP2") and Copeland Properties Seventeen, L.P. ("CP17"):

As you know, on October 25, 2011, I was appointed permanent receiver for Copeland Wealth Management, A Financial Advisory Corporation ("CWM"), Copeland Wealth Management, A Real Estate Corporation ("Copeland Realty"), and their subsidiaries and affiliates.

On March 12, 2012, the District Court which oversees the receivership granted authorization for the Receiver to engage brokers and market properties for sale. I have recently engaged a broker to list and market the CP2/CP17 property for sale for \$11,700,000.

If a buyer is located and a PSA entered into, I will promptly ask the District Court to approve the sale terms. You will all receive notice of the sale motion and have the opportunity to be heard regarding the sale terms.

I will continue to publish updates on my website at [www.ethreadvisors.com](http://www.ethreadvisors.com).

Best regards,

A handwritten signature in blue ink that reads "Thomas C Hebrank".

Thomas C. Hebrank  
Court Appointed Receiver