



December 30, 2011

Dear Limited Partners and Investors of Copeland Properties and Fixed Income Funds:

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.

Many of you have written and called with questions regarding your investments in the Copeland Fixed Income and Copeland Real Estate Limited Partnerships. In order to provide the opportunity to discuss the receivership, what it means, the plan going forward, and to answer questions you may have, I have scheduled a meeting for all investors and limited partners of the entities in the receivership estate for Thursday, January 12th at 10:30 AM to be held at:

Country Inn & Suites by Carlson
1650 Industrial Park Avenue
Redlands, CA 92374

There will unfortunately not be any call-in available if you are not able to attend in person. In order to make sure we can accommodate everyone, please RSVP to me at thebrank@ethreadvisors.com if you plan to attend.

In the meantime, I will continue to publish updates on my website at www.ethreadvisors.com.

Best regards,

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

Thomas C. Hebrank
Court Appointed Receiver