

August 23, 2011

VIA FAX and EMAIL

The Honourable Madam Justice C.A. Kent
Court of Queen's Bench of Alberta - Calgary
Calgary Courts Centre
Suite 2401-N
601 - 5 Street SW
Calgary, AB T2P 5P7

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File No. V35356

Dear Madam Justice Kent

**Re: In the Matter of Shire International Real Estate Investments Ltd.
Action No. 0901-11866**

We are counsel for Investit Financial Inc. ("Investit").

We write in regard to the Application filed July 25, 2011 and scheduled to be heard on August 24, 2011 at 10:00am.

Investit opposes the court ordered charge sought in paragraph 5 of the Application and takes no position on the other relief sought.

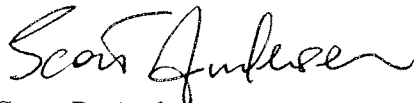
Neither the facts nor applicable law warrant the granting of the charge that is sought.

Investit has made numerous appearances in these proceedings to obtain orders which have conferred a benefit on the secured creditor class as a whole. Although the fruits of those efforts have accrued to the entire secured creditor class, Investit alone has borne the legal fees incurred to obtain those results. If any creditor ought to have a charge by which it could recover its fees, it would be Investit and not the Applicants who are before Your Ladyship on August 24, 2011. Investit does not seek a charge; however, it respectfully submits that it would be inequitable to grant the relief sought in paragraph 5 of the Application without addressing the fees and expenses incurred by Investit to date. In all the circumstances, Investit respectfully requests that paragraph 5 of the Order be dismissed.

Investit adopts and supports the submissions of Romspen Investment Corporation.

Sincerely,

GOWLING LAFLEUR HENDERSON LLP



Scott R. Andersen

cc: Service List

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