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April 4, 2011

VIA EMAIL (MIREILLE.YOGA@ALBERTACOURTS.CA.)

Calgary Courts Centre
601, 5 Street S.W.
Calgary, AB T2P 5P7

Attention: Madam Justice C.A. Kent

Re: Shire International et al: Action No. 0901-11866

Romspen Investment Corporation (“**Romspen**”) writes to report in respect of the above noted matter pursuant to the Order of this Honourable Court entered June 30, 2010.

Romspen confirms that:

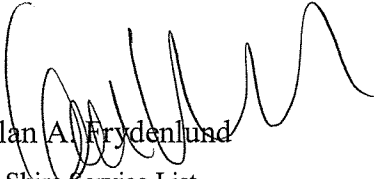
1. Investit Financial Inc.’s (“**Investit**”) application for approval and sale of the “Bears paw” property to Totem Developments Ltd. for \$8,400,000 was granted by Master Waller, Q.C. The sale has completed and net proceeds paid out.
2. The sale of the “Skaha” property to the Regional District of Okanagan-Similkameen for \$900,000 completed on March 31, 2011 in accordance with the Order of this Honourable Court entered March 1, 2011.
3. A third offer is expected in respect to the “Fort McMoney II” property. The prior two offers did not proceed past subject removal.
4. Pursuant to the June 30, 2010 Order of this Honourable Court, Romspen brought a petition in the B.C. Supreme Court for the cancellation of a statutory right of way registered against title to the “Chemainus” property. The petition was heard December 8 and 9, 2010 and January 17, 2011. Madam Justice Fitzpatrick reserved judgment.
5. Romspen has entered into an agreement of purchase and sale with Derrick Davies (or nominee) in respect to the Sorrento properties for a total purchase price of \$750,000. This offer is subject only to court approval. Romspen has scheduled a hearing for Court approval and vesting Order on April 20, 2011. It is expected that others may bid on the property at that hearing.

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Romspen would be pleased to provide any further information desired by this Honourable Court.

Yours truly,

OWEN BIRD LAW CORPORATION



Alan A. Frydenlund
cc Shire Service List