

February 6, 2015

Pareto Capital Partners - Limited Partnership Investment

Dear David:

As one of the investors in the Pareto LP IV Limited Partnership project, I want to write to express my appreciation for your obvious care, diligence and effort on behalf of your investors in this project. Obviously the real estate market has presented you with some twists and unexpected challenges, and clearly has not been as buoyant as I personally thought when I entered into this investment.

Frankly, it would have been very easy for you to return the investors less than the promised yield and use the market changes as an excuse; after all, all investment carries risk, and the market risk was the largest variable in the project. It is a testament to your integrity, hard work and capability that you not only kept the investors advised of the twists and turns in this project, but managed in the end to safeguard and return to us every penny of the investment plus the promised yield. I consider this to be exceptional in the circumstances, and I know that you "went the extra mile" to make sure that it worked out.

Please keep me informed as to future participation in investment opportunities in your projects, and I will be looking forward to investing with you again.

Most sincerely yours

Deb [Signature]