



McGregor Interests, Inc.

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Wednesday, December 30, 2009

Messrs. Lee Ehlers & Clint Seemann
Investors Realty, Inc.
11301 Davenport Street
Omaha, NE 68154

RE: Stonegate Plaza

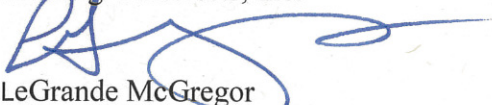
Gentlemen:

I wanted to express my gratitude to each of you for the outstanding results you were able to achieve in marketing and leasing our Stonegate project. Through your efforts, we were able to achieve approximately 90% occupancy by the time we completed construction of the three (3) building complex.

We were especially pleased considering the adverse economic changes that occurred after we had started the development; yet through your perseverance, we were able to achieve more than satisfactory leasing.

We look forward to continuing our long-standing relationship.

Sincerely yours,
McGregor Interests, Inc.



LeGrande McGregor
President

LNM/nb