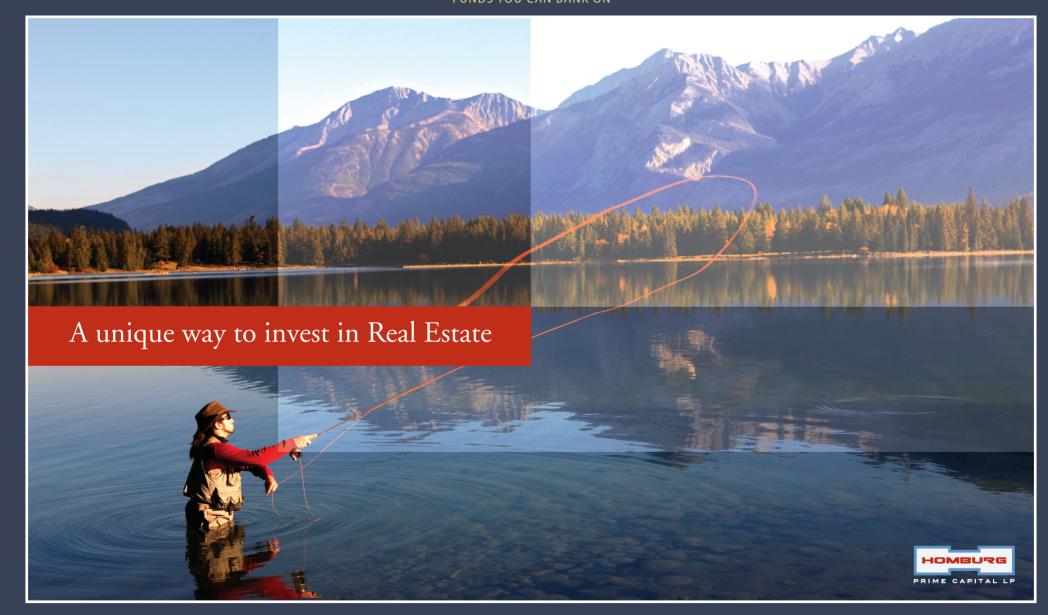


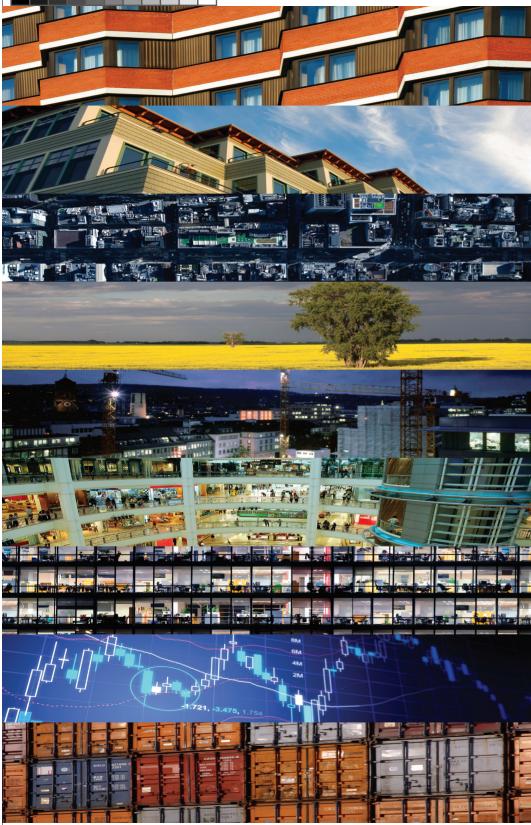
FUNDS YOU CAN BANK ON





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INDEX

- 2. A unique approach to Real Estate Investment: no debt and a solid ROI Nine funds, each with a unique performance profile
- 4. Unique flexibility for your investment
- 6. Unique features of your investment

No withholding taxes on fixed income

Cash calls funds on call

Low issue costs

Fixed return plus participation

8. Unique: The Homburg Group

The core assets of Maple Leaf Freehold Funds

Appendices (details per fund)



A unique approach to Real Estate Investment: no debt and a solid ROI

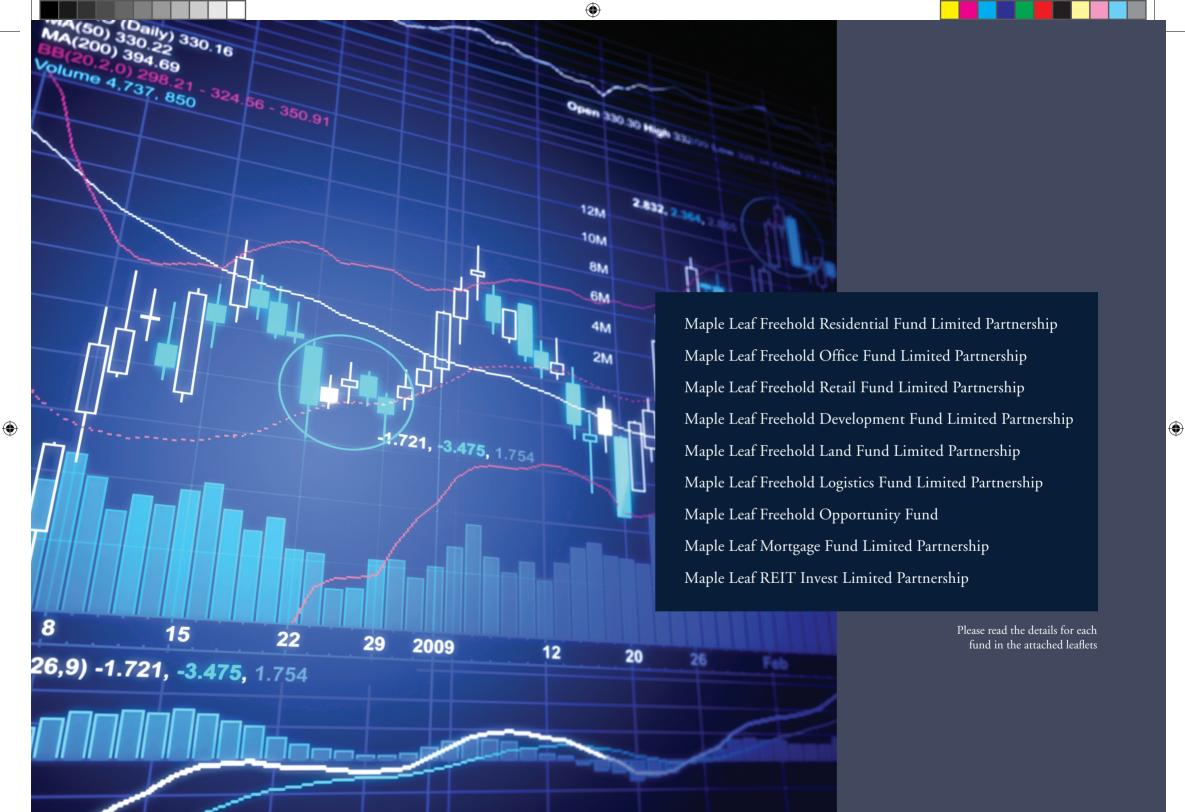
NINE FUNDS, EACH WITH A UNIQUE PERFORMANCE PROFILE

Homburg Prime Capital LP offers you a unique range of 9 Freehold funds to suit any preference in your real estate investments. These funds are designed for the purchase of properties in the Canadian marketplace in the middle and higher end

of the market, where quality is key. In addition to the annual return on your investment, you will have the opportunity to maximize returns through additional capital appreciation during the term of the Fund which can generate a solid ROI overall.

One unique advantage of these funds is that

they operate without any debt. As a result, they offer 100% solvency while also being able to act more quickly and efficiently. On top of that, costs are lower than the steep financing and legal fees generally associated with Real Estate Funds. This applies to both the acquisition process and the disposition process.



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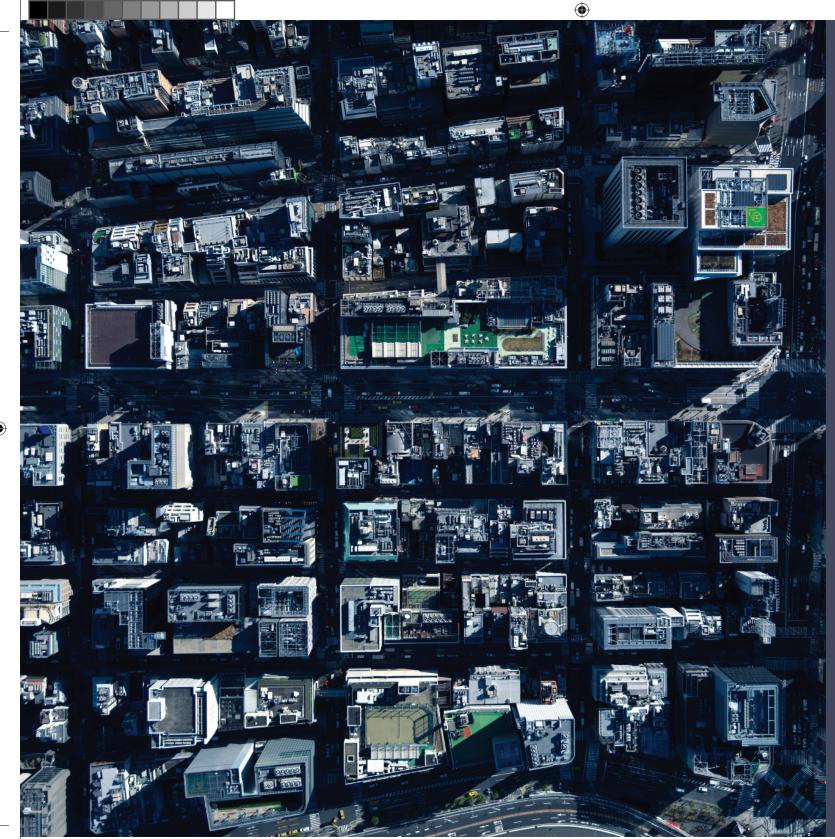
Unique flexibility for your investment

For the majority of these semi-open-end funds, liquidity is ensured through a floating debenture with a Canadian Chartered Bank, upgraded as a financial Warehouse facility. This is possible for up to 30% of the fund value for buying back and placing

again in the market. You can place up to 20% of the total Fund value.

Buy back will be on a first-come, first-serve basis, with 5% maximum buyback per quarter. Repurchase by the Fund will be based on the last reported net asset value.

Prior to tendering any units, the Fund Manager will offer any buyback units to other Unit holders first for a maximum period of 15 days. After this period, the Fund Manager will be free to market those units to other institutions or large investors.



The Homburg organization has extensive experience with the Warehouse facility.



Unique features of your investment

NO WITHHOLDING TAXES ON FIXED INCOME

The investment type will be Limited Partnership units and/or asset-backed investment certificates (ABICs) — one or two options. It represents a fixed-income product with distribution from Canada to anywhere in the world without withholding taxes, or be a full partner with limited liability and participate outside the cash

flow returns also in the capital gains.

CASH CALLS FUNDS ON CALL

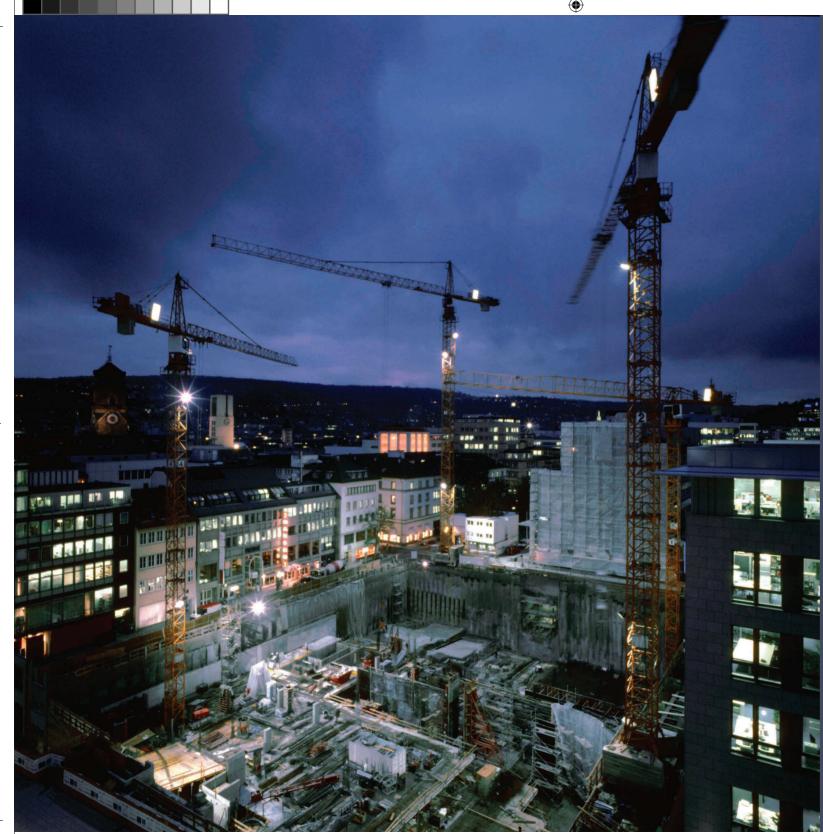
Another remarkable feature is that the substantial investments (5-10 million) will not be in the form of direct cash but through commitment with cash calls.

Investors commit to the amount payable for the Unit(s) they participate in and

transfer the money only when it's called up by the Fund.

LIMITED ISSUE

The capital structure will be in Units with 200 Units per Fund and a minimum of CAD 500,000 (excl. 1. 2% issue costs) per Unit, depending on the Fund involved. The value of most of the funds each will be CAD 100 million max.



PARTICIPATION

The minimum investment amount is CAD 500,000 (excl. 1. 2% issue costs). Please complete and sign the Participation Form and return it to us. Units will be allocated in order of receipt of the reservations and/or participation forms.



Unique: The Homburg group

Homburg is a company with over 40 years of experience in the Canadian Real Estate market, giving it an unparalleled insight into the future performance of Real Estate properties. It has a proven ability to meet investors' own criteria and requirements and to make it work for those that want to invest in the Real Estate market in Canada.

Homburg has built partnerships and funds

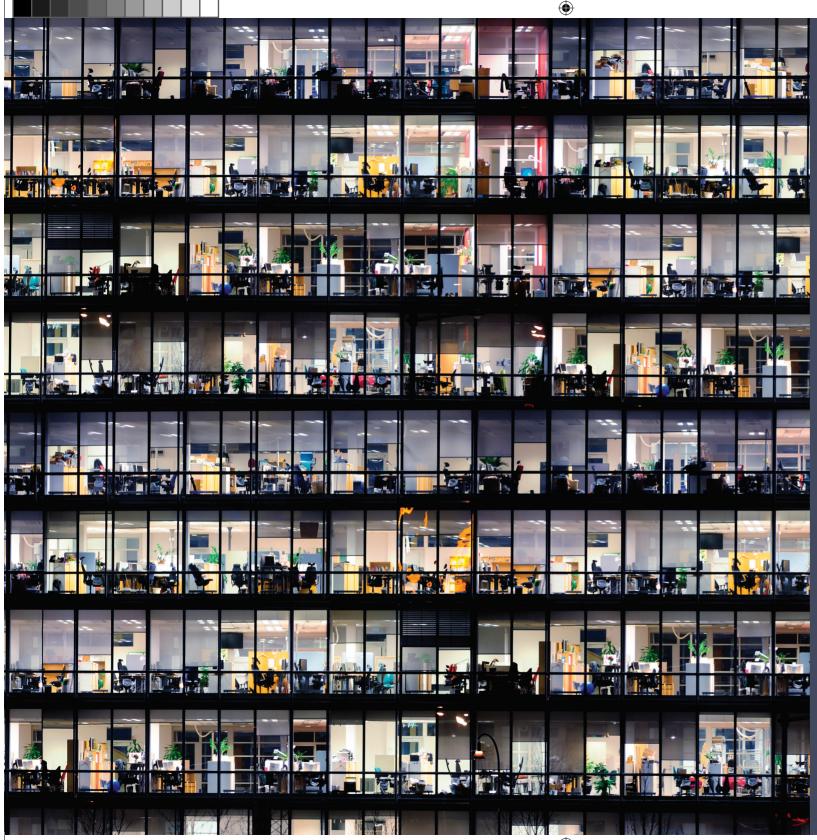
running in the billions of dollars.

The Homburg Group has developed, built, owned, financed and managed, both directly and indirectly, a multi-billion-dollar portfolio of income properties and development properties in Canada, the Netherlands, the Baltic States, Germany and the United States. It has grown by skillfully managing, acquiring and developing diversified assets that return con-

sistent increases in property and development revenues over the medium to long term.

The growth philosophy is underpinned by a strategy of risk mitigation, reflected in all aspects of its business.

The company is based in Canada, which has one of the world's most stable legal systems and solid financial systems.



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A list of almost 50 Limited Partnerships with their returns over the the short, medium and long term can be viewed on our website www.homburgprimecapital.com.





THE CORE ASSETS OF MAPLE LEAF FREEHOLD FUND

Fixed interest rate
Maturity of 5-7 years
Freely transferable
Limited issue
Strong collateral through a 100% securitization
Dividend range from 1-4 times a year
Low issue costs (1.2%)
Deposit and interest guaranteed

INITIATIVE OF

Homburg Canada Inc. 1741 Brunswick Street, suite 600 Halifax Nova Scotia B3J 3X8 Canada Tel: 1 902 468 3395

PARTIES INVOLVED

Audit: Grant Thornton Halifax Nova-Scotia Canada Legal: McInnes Cooper Halifax Nova-Scotia Canada

Appraiser: CBRE Canada

Promoter: Homburg Prime Capital LP

