



CHURCHILL 10 REAL ESTATE LIMITED PARTNERSHIP
CHURCHILL 10 DEBENTURE CORP.

April 30, 2025

Dear Valued Investors,

**Re: Churchill 10 Real Estate Limited Partnership (“Churchill 10”)
2025 – 1st Quarter Update**

We are pleased to report that the remaining asset, Okanagan Lake Shopping Centre in Kelowna, was successfully sold on February 13, 2025.

Consequently, Churchill 10 has made the following payments:

1. Payment of January 1 – March 31, 2025 interest: April 15, 2025 - \$14.30 per unit
2. Payment of the deferred interest: April 28, 2025 - \$155.83 per unit

During May 2025, Churchill will make an additional and final payment.

After the final payment has been paid, we will be making arrangements for the wind-up of the Churchill 10 Public Fund and to formally dissolve the Limited Partnership and Debenture Corp. as all of the assets have been sold.

Yours sincerely,

**CHURCHILL 10 REAL ESTATE LIMITED PARTNERSHIP
BY ITS GENERAL PARTNER, CHURCHILL 10 PARTNERS INC.**

Philip Langridge

Philip J. Langridge, FRICS
Chairman & CEO

Email: philip@churchillinvestments.com

Website: www.churchillinvestments.com