



*is pleased to announce the completed
placement of Class B Limited Partnership Interests
in Santa Regina International, Ltd.*

**Santa Regina International, Ltd.
manufactures and markets engineered terrazzo floor coverings
for the commercial and residential building markets.
Corporate headquarters and principal production facilities are located in
Palmer, Texas.**

**The undersigned served as Placement Agent
in connection with the sale of these equity securities.**

Challenger Capital Group, Ltd.
Investment Bankers

Dallas, TX

Chicago, IL

March, 2005