



AVESTOR LIMITED PARTNERSHIP

December 8, 2006

Dear Creditor:

Avestor Limited Partnership ("Avestor") will be holding a meeting of its creditors on Wednesday, December 20, 2006. The purpose of the meeting is to vote on the Proposal that is included with this package. The Proposal provides that the proceeds from a sale of all of Avestor's assets and a contribution of 15 millions \$ from Avestor's general partners will together form a fund to be distributed to the creditors. The report of RSM Richter Inc. (also enclosed) contains a detailed description of the Proposal and its funding. You are urged to read this material carefully and contact representatives of Georgeson at 1-866-598-9727 if you have any questions with respect to same.

We believe that this Proposal is beneficial to Avestor's creditors for at least two reasons. First, the only likely alternative is a bankruptcy. In the opinion of management, as confirmed by RSM Richter Inc., the proceeds of such a liquidation in a bankruptcy would leave the creditors with less than what they stand to get under the Proposal. Second, the Proposal will allow the creditors to receive a dividend within a few weeks instead of several months in the case of a bankruptcy.

The Proposal is the culmination of weeks of work by our management, our employees, our general partners and many of our loyal unsecured creditors. We have employed the best professionals in examining every alternative. In our opinion and theirs, the Proposal offers the best possible outcome for all creditors, and we urge your unconditional support.

Your support of this Proposal is important not just to us but to all those who stand to benefit, including you, our unsecured creditors. Your support is required for the Proposal to succeed, and we solicit that support with all possible sincerity.

Yours very truly,

AVESTOR LIMITED PARTNERSHIP



John Haddock, President & CEO

Encl.