

LP RRSP Limited Partnership #2
Consolidated Interim Financial Statements
For the six months ended June 30, 2013 and 2012
(Unaudited)

NOTICE TO READER

These interim financial statements are the responsibility of management. In the opinion of management, these interim financial statements have been prepared within acceptable limits of materiality, and are in accordance with International Financial Reporting Standards appropriate in the circumstances.

These financial statements have not been audited by an independent firm of chartered accountants. Readers are cautioned that these statements may not be appropriate for their purposes.

LP RRSP Limited Partnership #2
Consolidated Interim Balance Sheets
(Unaudited)

	June 30, 2013	Dec. 31, 2012
Assets		
Investment in Limited Partnership Land Pool (2007)	1,799,058	1,916,053
	1,799,058	1,916,053
Liabilities		
Accounts payable and accrued liabilities	-	3,000
Amounts due to related parties	150,572	144,563
	150,572	147,563
Equity		
General partner	10	10
Limited partners	1,648,476	1,768,480
	1,648,486	1,768,490
	1,799,058	1,916,053

LP RRSP Limited Partnership #2
Consolidated Interim Statements of Comprehensive Income
(Unaudited)

	Six months ended June 30,	
	2013	2012
Expenses		
Loss on investments	116,995	125,385
General and administrative expenses	3,009	3,776
	120,004	129,161
Loss being comprehensive loss for the year	(120,004)	(129,161)

LP RRSP Limited Partnership #2
Consolidated Interim Statements of Partners' Equity
For the six months ended June 30, 2013 and 2012
(Unaudited)

	Net Partners' Contributions	Retained Earnings	Partners' Equity
At December 31, 2011	6,309,363	(2,450,317)	3,859,046
Loss being comprehensive loss for the six months ended June 30, 2012	-	(129,161)	(129,161)
At June 30, 2012	6,309,363	(2,579,478)	3,729,885
Loss being comprehensive loss for the six months ended December 31, 2012	-	(1,961,395)	(1,961,395)
At December 31, 2012	6,309,363	(4,540,873)	1,768,490
Loss being comprehensive loss for the six months ended June 30, 2013	-	(120,004)	(120,004)
At June 30, 2013	6,309,363	(4,660,877)	1,648,486

LP RRSP Limited Partnership #2
Notes to the Consolidated Interim Financial Statements
For the six months ended June 30, 2013 and 2012
(Unaudited)

1. Organization and Operation of the Partnership

LP RRSP Limited Partnership #2 (the "Partnership") is a limited partnership formed under the laws of the Province of Alberta on January 15, 2008 pursuant to the Partnership Act (Alberta). It commenced operations on that date through the raising of funds from the sale of limited partnership units ("Units") through an offering memorandum dated January 16, 2008. As at June 30, 2013, the Partnership had 5,990,475 Units outstanding (Dec. 31, 2012 - 5,990,475 Units).

The Partnership was established to participate in the development of raw (primarily agricultural) land in Airdrie and Delacour (the "Properties") through an indirect interest in Limited Partnership Land Pool (2007) ("LPLP").

The affairs of the Partnership are managed by the General Partner, GP RRSP 2007 #2 Inc. The Partnership's head office is located at 7315 - 8th Street N.E., Calgary, AB T2E 8A2.

Certain information and disclosure included in annual financial statements has been condensed or omitted. These consolidated interim financial statements should be read in conjunction with the consolidated financial statements and notes for the year ended December 31, 2012.

2. Basis of Consolidation

The consolidated interim financial statements include the accounts of the Partnership and its wholly-owned subsidiary, LPLP 2007 Subco #2 Inc. All intra-group transactions and balances are eliminated on consolidation.