

Martin K. I. Rumack B.A. L.L.B.
Suite 202
2 St. Clair Avenue East
Toronto ON M4T 2T5

November 4, 2011

Dear Mr. Rumack,

On behalf of the Board of Directors and our property management representative, I would like to thank you for taking the time to meet with us on November 3rd to outline what is involved in converting from a co-op to a condominium.

You presented us with a very full picture of the implications (both positive and negative) of such a change, and all the steps required to achieve condominium status. We certainly appreciate the time you took to respond the many questions we had for you.

The Board now has a great deal of information to review and discuss before we decide on next steps. Should we decide to take the matter before the shareholders, we would be in touch with you to confirm that you would be willing to make a similar presentation to them.

Once again, thank you for the time you spent with us.

Sincerely,

Original signed by President

President

cc: Board of Directors