



Mr. John LaFontaine
Vice President, Industrial Properties
CB Richard Ellis Ltd.
87 Skyway Avenue
Suite 100
Toronto, ON M9W 6R3

Re: Club Monaco

Dear John:

Thank you for your efforts in subleasing the Club Monaco distribution and office facility on Dufflow Road and also for securing the replacement warehouse at Carson Street.

We appreciate the speed and professional manner in which you found a replacement tenant and executed the transactions. Comparatively, these were some of the smoothest negotiations we have handled, and we are happy with the outcomes.

We look forward to working with you again and please feel free to use me as a reference.

Best regards,

A handwritten signature in blue ink that reads "Gene Messina". The signature is fluid and cursive, with a long horizontal line extending from the end.

Eugene P. Messina
Vice President of Real Estate and Construction