

April 28, 2007

Re: 3000 Riverbend Drive

I have just been informed by CB Development (see attached letter dated April 27, 2006) that the construction lender, Carevest Capital Inc., for the development at 3000 Riverbend Drive is no longer prepared to close on the remaining properties at the development as there is not enough proceeds to cover the existing construction mortgages. As such, CB Development is unable to fulfill its contractual obligation to you. Therefore, I am contacting you to advise you to seek independent legal advice in this matter.

Yours truly,



Marion Lochhead
Sutton 1st West Realty