



Mortgage Investment Office
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October 12, 2004

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B. Finnigan & Associates Ltd.
Real Estate Appraisal & Consulting
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Calgary, AB T2P 5C5

Dear Mr. Finnigan

Re: New Commercial Developments

I have now had an opportunity to review your “Long Term Vision Plan” dated September 29, 2004. I concur with your overall proposal, as I believe it reflects good practice, in these circumstances.

The standards which have been described with respect to parking, directly reflect prudent underwriting standards that we regularly employ in approving mortgage loan applications on Office/Retail, Restaurant and Automotive real estate and when making recommendations in order to obtain head office approval of mortgage loan applications on these types of properties.

If I can be of any further assistance to you in this matter please do not hesitate to contact me.

Yours truly,

A handwritten signature in blue ink that reads "J. A. O'Flaherty".

J. A. (Bert) O'Flaherty
Senior Underwriter, Commercial Mortgages
Sun Life Assurance Company of Canada