



Chris Carter
Associate Vice President

CBRE Limited, REAL ESTATE BROKERAGE

5855 Spring Garden Road
Suite A200
Halifax, NS B3H 4S2

D 902 492 2085
T 902 492 2090
F 902 492 2091
C 902 488 7041

chris.carter@cbre.com
www.cbre.ca

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Mr. Sean Dalfen
Dalfen's Limited
4444 St. Catherine Street West, Suite 100
Montreal, QC H3Z 1R2

Dear Sean:

Re: Miramichi Business Complex

CBRE's Atlantic team would like to thank Dalfen's Limited for the opportunity to work on the sale of the Miramichi Business Complex, a 73,000 SF office building in Miramichi, New Brunswick.

The Dalfen's team was very organized and kept lines of communication open between everyone involved in the process. For a complicated sale involving a VTB and head lease component, this transaction went smoothly. When issues arose the Dalfen's team promptly turned their attention to them and brought things to a resolution. As a Vendor, Dalfen's quickly provided the answers and information that was required by CBRE to market the property or to respond to the Purchaser's questions. This was a huge assistance in moving this transaction to a successful close.

We would welcome the opportunity to work with Dalfen's on another disposition assignment and would be pleased to act as a reference to any firm asking about Dalfen's capabilities as a Vendor or Purchaser.

Yours truly,

A handwritten signature in blue ink, appearing to read 'Chris Carter', with a stylized flourish at the end.

Chris Carter