

## CARP RETIREMENT PROPERTIES INC.

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September 17th, 2012

Shawn Argue  
President  
Argue Construction Ltd.  
151 Tansley Road  
Carp, ON K0A 1L0

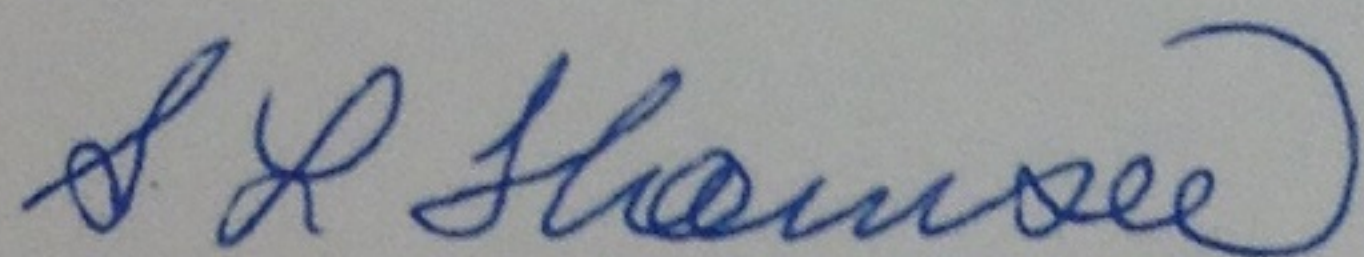
Dear Shawn,

On behalf of all of us at Carp Retirement Properties, thank you and your team for the exemplary job that you did to bring the commercial building at 3773 Old Carp Road in the Village of Carp to fruition.

It was a real pleasure to work with your firm. The attention to detail, the preemptive advice, the sensitivity to our vision, the prompt response to each and every concern raised made for a delightful working relationship. Plus, the end product is really stunning. We receive many compliments for the building and we're always pleased to reference Argue Construction.

You have a terrific team who delivered a quality product in timely fashion.

Sincerely,



Sandra-Lynn Thomson  
General Manager