



Insurance Brokers Association of Ontario

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Randy Carroll

Chief Operating Officer

November 8, 2006

Mr. Bruce Webb, Broker
RE/MAX Commercial Focus Inc., Brokerage
69 Yorkville Avenue
Suite 400
Toronto, Ontario M5R 1B8

Dear Bruce:

I am impressed with the final results that you were able to secure on our behalf for our new office premises of our Association. We had initially started talking to our landlord several years ago, and I was surprised with the fact that the process took so long and we ended up at the final position that we did with our current landlord.

Starting in May by Issuing a Request for Proposal to the short list of buildings we saw at that time, initially struck me as a fairly aggressive approach. While it did take a lot longer than I had anticipated, the process clearly resulted in two very comparative responses that you were able to use in order to further leverage against each other in order to achieve our final result.

Taking the best one and leveraging it against our current landlord lead to a dramatic change in their pricing and made it a very difficult decision for us by creating a level playing field for all 3 locations.

There is, no doubt, that your process worked very well and on behalf of my Board and Executive, we are pleased with our final choice. I know we could not have achieved a better deal.

Thank you for the hard work.

Yours truly,

A handwritten signature in black ink, appearing to read 'Randy Carroll'.

Randy Carroll
Chief Operating Officer