

15th February 2007

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

Dear Bruce,

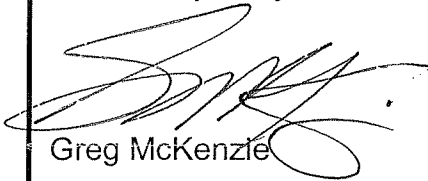
Thank you for helping us complete what I now believe to be the fastest real estate transaction that you have ever consummated.

As you know, we were not able to proceed to secure new office premises for our new Canadian representative offices until we had first obtained the necessary approvals. With the tight time line that we had set for ourselves, this gave us less than thirty days to find, modify and then move into the new premises.

Based on your guidance, you found the best piece of space for us, you obtained the best possible financial deal for us and then provided the necessary support for us to have the work completed in order to move in on time.

We are all very happy with the results. Thank you for looking after us.

Yours Very Truly



Greg McKenzie

President and CEO

Triad Guaranty Insurance Corporation Canada