

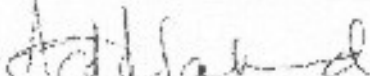
Re: Morguard Investments Limited Annual Christmas Party

Our party was a huge success and I would like to express my sincere thanks to you and the staff of Morguard Investments for your part in making it so. Tracey Bell was incredible. She is a fabulous performer and the feedback I have received from our staff regarding her show has been fantastic. Please pass on to Tracey our thanks and appreciation for making our party such a success!

Thank you for a job well done.

Yours truly,

MORGUARD INVESTMENTS LIMITED



Adrienne Holland
Office Administrator