



KPMG Inc.

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September 28, 2017

To Whom It May Concern,

Re: Development Project at 2035 Kennedy Road (the “Kennedys”)

As you may be aware, the Ontario Superior Court of Justice granted an Order dated September 15, 2017 pursuant to the *Business Corporations Act*, R.S.O. appointing KPMG Inc. (“**KPMG**”) as liquidator of Tarn Financial Corporation (“**Tarn**”) effective September 25, 2017 for the purpose of winding up Tarn (the “**Order**”). Tarn owns and operates Tarn Construction Corporation (“**Tarn Construction**”), which is developing the Kennedys. A copy of the Order and information pertaining to the winding up proceedings will be posted on KPMG’s website, which can be found at www.kpmg.com/ca/tarn.

The winding up proceeding is a legal process whereby the assets of the business are sold and the proceeds are distributed by the liquidator. As a result of the Order, KPMG is empowered and authorized, but is not obligated, to act in respect of the assets, property and undertaking of Tarn and Tarn Construction.

Based on the foregoing, KPMG requests that you cease all activities in respect of the Kennedys development project until further notice from KPMG. Given our recent appointment, KPMG is currently assessing the options available in respect of the project. From and after the date of our appointment, you should not take instructions from anyone other than KPMG regarding the Kennedys development project.

Should you wish to discuss this matter further, please contact KPMG at (416) 649-7623 or (1-855) 222-8083 or at tarn@kpmg.ca.

Yours truly,

KPMG Inc.
Solely in its capacity as Liquidator of
Tarn Financial Corporation

Per:

Anamika Gadia
Senior Vice-President