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October 3, 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. (“**OBCA**”) appointing KPMG Inc. (“**KPMG**”) as liquidator of Tarn Financial Corporation (“**Tarn**”) effective September 25, 2017 for the purpose of winding up Tarn (the “**Order**”) and distributing its assets (the “**Winding Up Proceedings**”). Tarn owns and operates Tarn Construction Corporation (“**Tarn Construction**”), which is developing the Kennedys (the “**Development Project**”). The real property municipally known as 2035 Kennedy Road, Toronto that is being developed for the Kennedys is also owned by Tarn (the “**Real Property**”). 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.

This letter is further to our letter to you dated September 28, 2017 advising of the Winding Up Proceedings and advising you that all activities you are undertaking in respect of the Development Project are to cease until further notice from KPMG. We have received a number of inquiries as a result of our September 28, 2017 letter and the following is intended to address the inquiries to date.

Any amounts owing to you from Tarn or Tarn Construction are currently stayed by the Order and will be dealt with in accordance with the terms of the OBCA and the Order. The only party entitled to instruct you with respect to Tarn, Tarn Construction, the Development Project or the Real Property and to otherwise deal with Tarn, Tarn Construction, the Development Project and the Real Property from and after September 25, 2017 is KPMG in accordance with the Order. At this time, construction of the Development Project has been temporarily placed on hold.

To the extent that the counter party to your contract is a legal entity other than Tarn or Tarn Construction, we confirm that that counter party has no authorization to deal with Tarn, Tarn Construction, the Development Project or the Real Property from and after September 25, 2017 and that KPMG is not appointed over any other entity other than Tarn and Tarn Construction.

Parties should issue any outstanding invoices to the counter party to their contract in accordance with their past practice.

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