

Royal
GLENORA
CLUB

50
years
1961 - 2011

December 21, 2010

Vivian Devoe
Commercial Property Manager
Leasing and Property Management Section
Corporate Properties Branch
20th Floor, Century Place
9803-102A Avenue NW
Edmonton, AB T5J 3A3
Fax 780-496-6011

Dear Vivian

Thank you for your patience as the Board met last evening and has approved the revisions to the Amending Agreement.

As you know the Royal Glenora has invested a great deal of capital to improve the facilities and clearly we have more to do. Having said this we understand that 3 items in particular have been highlighted and I comment on them as follows.

1. The north wall of the building will be painted before September 30, 2011.
2. The replacement of a portion of the tennis building roof with beige shingles will be completed by September 30, 2013.
3. The screening of the kitchen roof top mechanical units after the replacement of the roof top units and the associated roof repair will be completed before September 30, 2014.

We appreciate the cooperative nature that governs our dealings. We are excited about making a presentation on the 25th and taking any questions that come our way.

Regards



Dave Warren CCM
General Manager