



April 8, 2020

Meridian Credit Union
50 Ronson Drive, Unit 155
Toronto, ON M9W 1B3

Attention: Joe Deklaj
Director & Team Lead, Commercial Services

Re: Letter of Reliance: 111-193 Silvercreek Parkway North, Guelph, Ontario
Pinchin File: 273765

With respect to the above-noted property (Site), Pinchin Ltd. (Pinchin) hereby refers to the following documents (Reports) prepared by Pinchin solely and exclusively for D.D. Acquisitions Partnership (Client) under contract dated March 13, 2020:

- *"Phase I Environmental Site Assessment, 111-193 Silvercreek Parkway North, Guelph, Ontario"*, Pinchin File No. 273765, dated April 3, 2020.
- *"FINAL Baseline Property Condition Assessment, 111-193 Silvercreek Parkway North, Guelph, Ontario"*, Pinchin File No. 273765.001, dated April 3, 2020.

As requested by Client, Pinchin hereby confirms that Meridian Credit Union (Party) shall be entitled to rely on the Reports as if the Reports were originally commissioned by them.

This reliance agreement and Party's reliance on the Reports is conditional upon Party agreeing to:

1. The terms, conditions and limitations stipulated in Pinchin's contract/agreement with Client and those stipulated in the Reports;
2. Rely on the Reports for the express and sole purpose of financing involving the Site;
3. Have no greater rights than those of Client as contained in the contract/agreement with Client and those in the Reports, with Pinchin's total aggregate liability to Party not to exceed \$1,000,000.00;
4. Rely on the Reports in their entirety; and
5. Acknowledge that the accuracy of information was current as of the reporting date, or as otherwise specified in the Reports. No warranty is being made or implied regarding changes to Site conditions following the release of the Reports.

Party agrees not to disclose or distribute this agreement or Reports to any third party without prior written authorization from Client and Pinchin. This reliance agreement is not assignable and does not confer any right or benefit upon any third party unless advance written agreement is made between Pinchin and the third party.



Letter of Reliance

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Meridian Credit Union

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Should Party not agree with all of the above-noted conditions, then reliance is not granted and this letter should be returned to Pinchin immediately.

Sincerely,

Pinchin Ltd.

Prepared by:

Larry Backman, B.Sc.S.

Executive Vice President, National Accounts

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273765 Reliance Letter 111-193 Silvercreek Pkwy N Guelph ON Meridian

Template: Master Template for Letter of Reliance, July 14, 2019