



July 20, 2020

1172873 BC Ltd.
c/o Mike Geric Construction Ltd
4520 West Saanich Road
Victoria, BC
V8Z 3G4

Attention: Greg Gillespie

Dear Greg:

Re: Carshare arrangements at proposed residential developments located 605, 607, 609, 615, 629 Speed Avenue and 606, 612, 618 Frances Avenue, Victoria

This letter confirms that Modo is aware of the phasing plan to allow occupancy of the six storey building ahead of completion of the 12-storey building to be built at 605, 607, 609, 615, 629 Speed Avenue and 606, 612, 618 Frances Avenue, Victoria.

Regards,

Sylvain Celaire
Business Development Manager