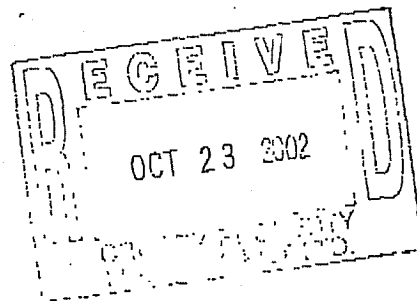




October 22, 2002

Crosby Property Management Ltd.
600-777 Hornby Street
Vancouver, B.C.
V6Z 1S4

Attn: Mr. Nathan Enns



Dear Nathan:

Re: Strata Plan LMS 4456, One Wall Centre

We are pleased to respond to the Clark, Wilson letter of October 11th. While we are able to address many of the issues at this time, you will note that some issues, especially those that we have been working on over the past months, will not be resolved within the time period set out in the October 11th letter.

We will address the issues in the order raised:

1. Addresses for all contractors and sub contractors enclosed
2. Letter from window manufacturer has been requested and we expect a reply with in 10 days.
3. The two elevators which serve the residential floors are owned by the Strata Corporation and have a separate machine room and separate shafts (see excerpt from strata plan). It is our understanding that the strata corporation has entered into a maintenance agreement for these elevators directly with Richmond Elevator Maintenance.

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4. Service contracts:

- i) The concierge staff is the direct responsibility of the strata corporation. We recommended certain individuals who were interviewed and chosen by Crosby. The salary and benefits paid to the staff are determined by the strata and its property manager. The Sheraton Hotel, at the request of Crosby, carries the concierge staff on its payroll in order that the staff are eligible for a benefit package that Crosby is unable to provide. The Hotel invoices Crosby for the total cost of the concierge compensation.
- ii) The fitness centre is provided free of charge to the residents at One Wall Centre; the strata corporation is not invoiced for any of the operating costs of the fitness centre.
- iii) Fire protection: The system is linked with the Hotel system and day to day maintenance is the responsibility of the Hotel engineering department. Annual servicing and verification is contracted to Stewar's Fire Protection; I do not believe the Strata Corporation has yet been invoiced for it's share of this cost.
- iv) Window washing will be done by Courtesy Window Cleaners Ltd. As you are aware, we have initiated a new program for cleaning the construction dirt and grime. Until this work is satisfactorily complete, the strata corporation will not be invoiced for any window cleaning costs. Once we are on a regular program, we will receive a quote for cleaning the exterior to be pre-approved by the strata corporation for its portion
- v) Garbage removal is combined with the Hotel garbage removal contract. The amount invoiced to the strata corporation (\$442.00/ month) is similar to the costs incurred by other residential apartment buildings of a similar size which you can confirm. It would not be feasible nor efficient to split this service between the Hotel and the strata.
- vi) Janitorial and cleaning services are contracted and paid for directly by Crosby on behalf of the strata corporation
- vii) Valet parking services are provided at no cost to the strata

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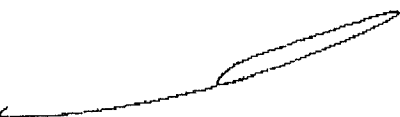
- viii) Landscaping maintenance is performed by Moscone Bros. The monthly contract for the entire Wall Centre complex is \$4,500.00 plus GST and we had budgeted \$3,000 annually for the strata corporation which is proportionately less than it's share of the total project. We understand that Hotel management has agreed to forgo this charge and permit the strata to maintain only the small entrance area at it's expense. This has resulted in a significant savings for the strata.
 - ix) Enterphone: the anticipated cost of leasing the enterphone system was included in the strata corp. budget (\$2,500.00). We chose instead to purchase the system at no cost to the strata for savings of approx. \$25,000 over a typical 10 year lease term
 - x) General maintenance of shared systems and structures ^{will} which in most circumstances be done by Hotel staff. To date, the strata corporation has been invoiced for costs related to repair of equipment which services the strata component only.
5. Furnishings: On or about July 15, 2002, Dan Wilson, our representative on the strata council, offered a cash allowance of \$1,000 per floor to the council to purchase furniture for the 14 residential lobbies. Furniture was provided in the main lobby. This is the first response we have received to our offer and we will provide a reply under separate cover.
6. Security: The maintenance staff has been directed to immediately repair any inoperative stairwell locks and to reinstall the security cameras on P4. The suggestion that we be responsible for the installation of additional security doors in the stairwells is not reasonable as it appears to be based on one incident of alleged unauthorized entry.
7. Steam Heat and Electricity: We will review this issue further with both Keen and the Hotel accounting staff and will provide a more detailed reply under separate cover. In the meanwhile, it would be useful for Crosby to determine how the steam heat and electricity costs invoiced to the strata compare to similar sized stand alone residential buildings.

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8. Heat & Air Conditioning: Since the remedial work was completed, we are aware of only 2 units that have had a problem on floors 34 and 48 and we are addressing these individual concerns. The proposed solution for floors 32 and 33 on the south side, i.e., an interior window film, appears not to be working as well as anticipated. We are in the midst of determining how to increase the capacity of the cooling system on these 2 floors.

We trust this clarifies and explains the majority of issues raised.

Yours truly,
WALL FINANCIAL CORPORATION



Bruno Wall
President

BW/jr

ONE WALL CENTRE
SCHEDULE OF CONTRACTORS AND SUB-CONTRACTORS

TRADE	CONTRACTOR	ADDRESS	PHONE
General Contractor	Siemens Development (1998) Ltd.	1088 Burrard Street, Vancouver BC V6Z 2R9	(604) 893-7131
Excavation & Shoring	Bel Pacific	3183 Norland Avenue, Burnaby V5B 3A9	(604) 205-0002
Concrete supply	Lafarge Concrete	PO Box 469, Surrey, BC, V3T 5B7	(604) 325-4655
Formwork	Loewen's Construction	4024 Prairie Street, Abbotsford, BC, V4X 1X2	(604) 853-9133
Landscaping	Moscone Bros.	4025 East 1st Avenue, Burnaby BC V5C 3W5	(604) 289-9628
Reinforcing steel	Harris Rebar	7690 Vantage Way, Delta BC V4G 1A7	(604) 946-1231
Blockwork	Miroda Masonary	4154 Eton Street, Burnaby, BC, V5C 1J9	(604) 294-5026
Structual Steel	Empire Ironworks	7501 Vantage Way, Delta BC V4G 1C9	(604) 946-5515
Millwork	Trident Millwork	11140 River Road, Richmond, BC V6X 1Z5	(604) 276-2855
Waterproofing	Campbells Seal Tech Waterproofing	3722 Sandy Hill Road, Abbotsford, BC, V3G 1H7	(604) 556-3706
Metal Roofing	Mecury Metals	7481 Vantage Way, Delta BC V4G 1C9	(604) 946-5316
Interior doors	Oakmont Industries	12303 Industrial Road, Surrey, BC, V3V 3S4	(604) 580-1477
Garage Doors	Overhead Door Company	4263 Phillips Avenue, Burnaby BC V5A 4X2	(604) 420-4411
Window wall	Visionwall Corporation	#110 - 14904 - 123rd Avenue, Edmonton, AB, T5V 1B4	(780) 451-4000
Ground floor window	Advanced Glazing Systems Ltd.	8555 Greenall Avenue, Burnaby, V5J 3M8	(604) 214-3500
Canopy glass	Advanced Glazing Systems Ltd.	8555 Greenall Avenue, Burnaby, V5J 3M8	(604) 214-3500
Window washing equip.	Pro-Bel Enterprises Ltd.	765 Westney Road, Ajax, ON, L1s 6W1	(905) 427-0616
Drywall	Regency Drywall Ltd.	PO Box 384, Abbotsford, BC, V2S 4N9	(604) 855-1676
Tile flooring	Afdon Contracting Ltd.	#204 - 1819 Capilano Road, North Vancouver, V7P 3B5	(604) 983-2834
Carpet (Corridor)	Shaw Contract	PO Drawer 2128, 616 E. Walnut Ave, Dalton GA 30722-2	(604) 738-6296
Carpet (In-Suite)	Aspect Carpet	325 Railway Street, Vancouver BC V6A 1A4	(604) 899-9190
Mirrors	Glass World	20085 Logan Avenue, Langley BC	(604) 534-1515
Painting	Individual Sub-contractors		
Bath Accessories	Oakmont Industries	12303 Industrial Road, Surrey, BC, V3V 3S4	(604) 580-1477
Shelving	Closet Warehouse	#701 - 1111 Haro Street, Vancouver BC V6E 1E3	(604) 888-6684
Appliance (Fridge/ Microwave)	Edmonds Appliances	7788 Edmonds, Burnaby BC V3N 1B8	(604) 525-0244
Cabinets	Trident Millwork	11140 River Road, Richmond, BC V6X 1Z5	(604) 276-2855
Stone Countertops	H&S Marble	3936 Gravely Steet Burnaby BC V5C 3T3	(604) 294-8200
Window Coverings	Westport Manufacturing Co. Ltd.	1122 SW Marine Drive, Vancouver, BC, V6P 5Z3	(604) 261-9326
Elevators	Richmond Elevator Maintenance	#5 - 12091 No. 5 Road, Richmond, BC, V7A 4E9	(604) 274-8440
Mechanical	Dan-Jen Mechanical Ltd.	5116 Imperial Street, Burnaby, BC, V5J 1E2	(604) 232-4545
Electrical	Bert's Electric Ltd.	2258 Peardonville Avenue, Abbotsford, BC, V2S 5W6	(604) 850-8731
Security	Smartec Systems	#2128 - 20800 Westminster Hwy, Richmond BC V6V 2W3	(604) 718-1882
Appliance (OW, oven cooktop, fan)	Echelon Home Products	Unit 120 - 11120 Horsehoe Way, Richmond BC V7Z 5H7	(604) 275-2210
Appliance (Washer/Dryer)	Camco Appliances	4743 - 54th Street, Delta BC V4K 4M5	(604) 940-8875