



Press Release

July 31, 2007

For Immediate Release

Condominium Management Companies Merge

TORONTO, Ontario--Effective August 31st, 2007, Wilson, Blanchard Management Inc. and Fengate Condominium Management Ltd. will complete an agreement to merge their condominium businesses.

This merger is a long-term strategic alliance whereby Wilson, Blanchard Management Inc. will assume all control, supervision and, ultimately, ownership of Fengate's condominium business.

It is the plan of both companies to work together for many years in the development and growth of this business. Clients will continue dealing with the same property managers, the same administration personnel and the same accountants.

Our two companies share similar ideals and principles in regards to client service, the use of technology and loyalty to employees. On September 1st, 2007, our two companies will start a new beginning by working together to promote and grow Fengate's current condominium portfolio under the Wilson, Blanchard Management banner.

On behalf of all of our employees, we look forward to providing continued exceptional service and an excellent working relationship with our clients, employees and service providers.

Respectfully yours,

WILSON, BLANCHARD
MANAGEMENT INC.

FENGATE CONDOMINIUM
MANAGEMENT LTD.

A handwritten signature in black ink, appearing to read 'Ray Wilson'.

Ray Wilson, A.I.H.M., ACCI, FCCI, ARP, RCM, CMOC
President

A handwritten signature in black ink, appearing to read 'Lou Serafini Jr.'.

Lou Serafini Jr., MBA
President

For More Information Contact: Ray Wilson at 1-800-999-7419