

SANTE ESTATES VENTURE LTD.

8607 - 42A Avenue NW

Edmonton, Alberta T6K 1E6

June 25, 2012

Re: Boat Launch

Dear Council Members,

Sante Estates would appreciate if council members would reconsider your request of \$80,000 and decrease the amount to \$60,000 which would be held in trust. My partner and I have reviewed our file dealing with the boat launch issue dating back to 2008 when the original agreement was signed.

We have incurred a substantial amount of expense already dealing with this issue. Environmental consultants were hired in 2009 to provide a detailed report, numerous years with Letters of Credit from our bank, many trips and time we have made for meetings.

We feel this is a fair amount, if you remember at the last council meeting, some council members asked what the value of a marina would be and we had given them an estimate of \$55,147 which is very close to the \$60,000 range.

As you know, taxes on these lots are at a premium and lot sales have been poor in the past few years, so a decrease would help our financial situation greatly. Sante Estates would like to thank council for their time that they have spent on this matter. We know that all of you have a very busy schedule.

We await your decision.

Yours truly,

A handwritten signature in black ink, appearing to read 'M. Kutcher', with a stylized, cursive flourish at the end.

Mel Kutcher

Sante Estates Venture Ltd.