

FARHI

HOLDINGS CORPORATION

October 17, 2011

Mayor Fontana and Council
The Corporation of the City of London
300 Dufferin Avenue
London, Ontario

Your Worship and Members of Council:

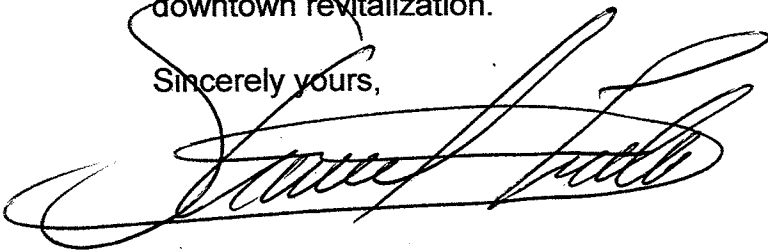
Last week we forwarded a proposal to you for Farhi Holdings Corporation to build a 300-space parking garage on property we own on King Street across from the John Labatt Centre.

Please accept this letter as formal notification that we are rescinding that offer.

Other opportunities have presented themselves that we believe will better suit the city's downtown parking needs, and we will be pleased to follow up in detail very soon.

We continue to look forward to working with you on projects to help London's ongoing downtown revitalization.

Sincerely yours,



Shmuel Farhi