

June 18, 2014

Mr. Peter Monroe  
Northwood Commons  
Receiver

Dear Peter,

Dear Peter, Carla and I agree that you have done an excellent job in turning Northwood Commons around to 100% leased—attracting new high quality tenants, renewing a number of the most important existing tenants, designing a comprehensive signage and renovation program that makes the center look 20 years newer, improving the landscaping and much more. As to signage, we greatly appreciated the assistance that you gave to us in getting our signage up to standard.

Your efforts in both fixing the creek, while simultaneously working with Carl Albritton at Wild Birds Unlimited to bring in vegetation to attract birds and allowing him to build a viewing platform, has created the foundation for a wild Bird Habitat, that will create a unique reason for customers to come to our center.

You have been by far the best and hardest working property manager whom we seen at Northwood Commons and other centers where we have been.

Prior to your becoming receiver and manager, we were seriously considering not to renew our lease. We are more open to renewal now—provided that the new owners after the lender sells the center, have at least 50% of the energy, creativity and knowledge of retailing that you do.

Carla and I wish you the best of luck, wherever you go.

Patrick Pardue  
Imagine Hair Studio  
Unit 201  
Northwood Commons