

10th June 2009

Mr M West & Mr D Polden
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BROCK HARCOURTS SA PTY LTD
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Dear Mark & Denny,

Brock Harcourts Rural continues the rapid expansion that Brock Harcourts South Australia has experienced over the last 3 years. With world leading technology, superior market presence and commitment to client service Brock Harcourts has positioned itself as South Australia's dominant real estate company.

It is important to our organisation that regional South Australia has access to the very latest in best real estate practice. Client expectations have changed dramatically over the last few years and now through Brock Harcourts Rural we are able to provide a platform to not only meet, but indeed, to exceed those expectations.

Leadership and teamwork are vital components in our values based organisation, for this reason we have given Mark and Denny the responsibility to drive our latest venture. We see Brock Harcourts Rural becoming the major regional real estate provider in South Australia, working closely with the wider Brock Harcourts group.

Mark & Denny it has been a pleasure working with you over the last few years. I look forward to continuing our relationship with you leading this exciting rural adventure.

Yours sincerely,
BROCK HARCOURTS SA PTY LTD



GREG MOULTON
Chief Executive Officer