



Windsor Commercial Banking Centre  
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Windsor, Ontario  
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July 4, 2006

Essex Powerlines Corporation  
218-360 Fairview Ave W  
Essex, Ontario, N8M 3G4

Attn: Richard Dimmel  
Raymond Tracey,

Dear Sirs,

With regards to the Promissory Note Payable in the amount of \$15,772,796 owed to Essex Power Corporation, please take this letter as confirmation that TD Bank has historically treated this promissory note as equity for the purpose of financial covenant testing. This is deemed acceptable considering the note is due to a related party with no formal repayment terms, a 0% interest rate, and the TD Bank holds a Postponement Agreement from Essex Power Corporation.

If you have any other questions, please do not hesitate to call.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'M Mundy', written over a horizontal line.

Marc Mundy  
Relationship Manager