

Monday, December 6, 2004

Mr. Peter Raikes
President
Land Survey Records Inc.
646 Moonstone Road West
Hillsdale, Ontario
L0L 1V0

Dear Mr. Raikes,

I have reviewed your product literature and materials and I am pleased to submit this brief containing my opinion of your product.

It is no secret that, in today's competitive marketplace, software can impact both the income and the fair market value of a professional practice. Land Survey Records database (LSR) software is no exception.

I have met, or had discussions with, approximately 90 land surveyors as a result of the seminars organized by the Association of Ontario Land Surveyors this fall. During the course of delivering these seminars, I was made aware of the following key issues:

1. The surveyor is responsible to share their records as part of the Land Fabric Trust;
2. The surveyor is permitted to sell such records, provided they have means to identify the purchaser;
3. The history of this profession suggests that a surveyor's records are being distributed, and sold, without the knowledge or permission of the surveyor;
4. Members of the profession wish to identify a means to secure their rightful and continued ownership of their records, and to sell them for a fee.

In most other industries, the practice of re-selling or duplicating another professional's proprietary work is considered improper and even illegal in some markets.

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The surveying industry has a unique requirement to share their assets publicly in order to maintain the 'fabric' of the land. Thus, survey records are copied and sold at the whim of those who possess them, regardless of the rights of the surveyor who initially prepared them.

From an outsider's perspective this is an absurd practice. From the perspective of the surveyor, this is a mandatory and necessary practice, yet an obvious source of frustration for the surveyor.

I am given to understand that your software allows the surveyor to maintain their rightful proprietary ownership of surveying records, and permit him to re-market his records, with ease, and for a fee.

In the event a surveyor would employ such software, the impact upon the business may be threefold:

1. Annual fee income could increase by 5 to 10%,
2. Cash flow from operations, could increase proportionally,
3. The fair market value and the saleability of the business could increase.

It is in the best interests of any business owner to increase income and the value of their business. This is prudent behaviour of the owner. In the unique circumstances of the surveyor's practice, it is imperative that they employ means to secure their income sources, by utilizing the technology that is relevant to the demands of the market.

In summary, it is my opinion that the purchase and use of the LSR database will enhance fee income through the sale of survey records. And further, the ongoing sale of the deposited records will increase the fair market value of a survey practice once they are known to be a marketable commodity, owned by the original surveyor of record.

I recommend that a surveyor consider your product for these reasons.

Yours truly,

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

Timothy A. Brown
President & CEO
ROI Corporation

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