

20 February 2009



The Real Estate Institute
of Queensland

ABN 49 009 661 287

Ms Judy Goodger
Ray White Paddington
PO Box 598
PADDINGTON QLD 4064

Dear Judy,

I write to congratulate you on receiving the coveted Max White Prize at last night's Ray White 2008 awards function. It was deserved recognition for you and your team and a measure of your place within the Ray White network.

Congratulations also on another strong year in difficult market conditions for both yourself and the rest of the team at Paddington.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Dan Molloy', is written over a large, stylized blue circular flourish.

Dan Molloy
MANAGING DIRECTOR AND
CHIEF EXECUTIVE OFFICER