

December 21, 2017

Sunil Adalja
Executive Director, Securitization,
CIBC Capital Markets
161 Bay St, 5th Floor,
Toronto, ON
M5J 2S8

Commercially Sensitive

Dear Sunil,

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legal opinions in an appropriate medium, and in a form satisfactory to Moody's, within 30 days of the date of this letter.

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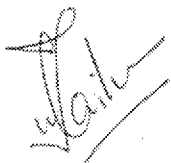
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This letter shall be governed by and construed in accordance with Canadian law and subject to the exclusive jurisdiction of the Canadian courts.

Sincerely,
Yours faithfully,

A handwritten signature in black ink, appearing to read 'Zulaikha', with a stylized flourish at the end.

Zulaikha Khurram
Analyst