

Note to Self

27th October 2011

Dear Owners and Investors,

Only a quick one today as I have a million things on my to-do list - thoughts of lazing on a deck chairs are still there but the reality is hitting home now.

I have uploaded the Herron Todd White Cairns Watch Report for September to our website. The link for this is

http://www.plrealty.com.au/uploads/media/Herron_Todd_White_Cairns_Watch_September_2011.pdf

It confirms what we have been saying, we are at the bottom of the market. The question is how long are we going to be there?

I have just one tenant story for you today. I got a call from a lady that is the girlfriend of one of our tenants. She said that he asked her to call, as he couldn't. He would like her to take over the lease in her name and to arrange payment of the rent. She then went on to say that he couldn't call because..... he was in custody. He should be out in 2.5 - I had to ask - 2.5 months? No, 2.5 years!!! I love my tenants!

Hope you are all happy and well in your world.

Linda