



The Contrarian Real Estate Investment Trust

July 20, 2016

Mary Jo Cummings
Sheldon - Gold Realty
9145 E. Kenyon Ave., Suite 300
Denver, CO 80237-1823

RE: Havana Parker

Dear Mary Jo:

On behalf of NetREIT, I want to thank you for your significant efforts in leasing and selling Havana Parker for us. Certainly, the property has its challenges and your successful efforts in obtaining numerous tenants over the past six years got us to the point where we were able to sell the property last week at our asking price.

We appreciate your ability to come up with creative lease structures and diligently pursue all prospects to help us achieve our goals.

Thanks again, and best of luck in the future!

Sincerely,

NetREIT, Inc.

A handwritten signature in blue ink, appearing to read "G Katz", with a long horizontal flourish extending to the right.

Gary Katz
Senior Vice President