



*Joe H. Browder, MD, MBA  
James J. Choo, MD*

March 29, 2013

**RE: Segregation Holding Limited**

We secured the services of Segregation Holding Limited on the recommendation of Cain Watters & Associates, PLLC. Our study was prepared in a timely manner.

Segregation Holding Limited exceeded their initial benchmark estimate. We are pleased to recommend them without reservation.

Sincerely,

A handwritten signature in blue ink, appearing to read "Joe H. Browder", is written over the typed name. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Joe H. Browder, MD

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