

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

February 5, 2010

NOTICE OF TAX EFFICIENT SUBSEQUENT ACQUISITION

by

TOROMONT INDUSTRIES LTD.

Dear Registered Trust Unitholder of Enerflex Systems Income Fund:

Pursuant to the terms of the Deed of Trust governing the trust units ("**Trust Units**") of Enerflex Systems Income Fund ("**Enerflex**"), Toromont Industries Ltd. ("**Toromont**") has elected to acquire all of the outstanding Trust Units, other than any Trust Units owned directly or indirectly by Toromont or its affiliates, by way of a "Tax Efficient Subsequent Acquisition" as described in this Notice.

You are required to transfer your Trust Units to Toromont and to elect the type of consideration you wish to receive for your Trust Units. You may elect the Cash Alternative or the Share Alternative (as such terms are defined in this Notice) in respect of all of your Trust Units or may apportion your Trust Units between such consideration alternatives. You should indicate your election as to the type of consideration you would like to receive in the enclosed letter of transmittal. **In order to effect this election, you must deliver the certificate(s) representing your Trust Units and a properly completed and executed letter of transmittal sufficiently in advance so that they are actually received by CIBC Mellon Trust Company at its address set out in Section 6 of this Notice prior to 5:00 p.m. (Calgary time) on February 26, 2010.** CIBC Mellon Trust Company is acting as the depositary for the Tax Efficient Subsequent Acquisition and, in this capacity, is referred to herein as the "**TESA Depositary**".

The maximum aggregate amount of cash available under this "Tax Efficient Subsequent Acquisition" is \$13,638,625 and the maximum aggregate number of common shares of Toromont available for issuance under the Tax Efficient Subsequent Acquisition is 513,308 common shares. As a result of pro rationing, Trust Unitholders who elect the Cash Alternative may receive some share consideration and Trust Unitholders who elect (or are deemed to elect) the Share Alternative may receive share consideration of less than 0.5382 of a common share of Toromont per Trust Unit and cash consideration in excess of \$0.05 per Trust Unit.

Further details in respect of this "Tax Efficient Subsequent Acquisition", including how to elect the type of consideration you wish to receive for your Trust Units, are included elsewhere in this Notice and in the enclosed letter of transmittal.

1. Background to this Notice

Toromont made an offer (the "**Offer**") pursuant to an offer and circular dated November 16, 2009 (the "**Original Offer and Circular**"), as amended by a notice of variation and extension dated January 7, 2010 (the "**Notice of Variation**"), to purchase all of the issued and outstanding Trust Units of Enerflex and all of the issued and outstanding class B limited partnership units ("**Exchangeable LP Units**" and, together with the Trust Units, the "**Units**") of Enerflex Holdings Limited Partnership, other than any Units owned directly or indirectly by Toromont or its affiliates.

The Original Offer and Circular, as amended by the Notice of Variation, is referred to herein as the "**Offer and Circular**". Capitalized terms used in this Notice of Tax Efficient Subsequent Acquisition (this "**Notice**") but not otherwise defined herein have the respective meanings ascribed thereto in the Offer and Circular. A copy of the Original Offer and Circular and the Notice of Variation is enclosed with this Notice for your reference. Copies of the Original Offer and Circular and the Notice of Variation are also available under Enerflex's profile at www.sedar.com.

The Offer was made on the basis of, at the election of each holder of Units:

- (a) \$14.25 in cash for each Unit (the "**Cash Alternative**"); or
- (b) 0.5382 of a common share of Toromont (a "**Toromont Share**") and \$0.05 in cash for each Unit (the "**Share Alternative**"),

subject, in each case, to pro ration as described in the Offer and Circular.

The Offer expired at 8:00 p.m. (Toronto time) on January 20, 2010. Toromont now owns approximately 96% of the outstanding Trust Units on a fully-diluted basis.

The Offer and Circular indicated that if Toromont took up and paid for Units under the Offer, Toromont intended to amend Enerflex's deed of trust dated August 22, 2006 (the "**Deed of Trust**") to, among other things, permit a "Qualified Unitholder" to acquire all of the outstanding Trust Units not deposited under the Offer (including any Trust Units that become outstanding upon the exercise, exchange or conversion of Exchangeable LP Units) in the manner set forth in the Offer and Circular under the heading, "Acquisition of Units Not Deposited – Tax Efficient Subsequent Acquisition". Prior to the sending of this Notice, Toromont, as the holder of over 66 $\frac{2}{3}$ % of the outstanding Trust Units, executed a written resolution approving an amendment to the Deed of Trust to insert a new Section 12.12 for this purpose (the "**TESA Amendment**"). Pursuant to that resolution, the Deed of Trust was amended on February 4, 2010. This Notice is a "TESA Notice" as defined in Section 12.12 of the Deed of Trust.

2. Tax Efficient Subsequent Acquisition

Toromont hereby gives you notice that (1) pursuant to the Offer, which is a "Qualified Offer", Toromont has acquired such number of Trust Units which constitutes not less than a majority of the outstanding Trust Units as of the expiry of the Offer, (2) Toromont is a "Qualified Unitholder" permitted to effect a "Tax Efficient Subsequent Acquisition", as such terms are defined in Section 12.12 of the Deed of Trust, and (3) Toromont has elected to acquire all of the Trust Units that are outstanding immediately prior to 5:00 p.m. (Calgary time) on February 26, 2010 (the "**TESA Expiry Time**"), other than Trust Units beneficially owned by Toromont or its affiliates, in accordance with Section 12.12 of the Deed of Trust (such acquisition, the "**Tax Efficient Subsequent Acquisition**").

Pursuant to Section 12.12 of the Deed of Trust, you are required to transfer your Trust Units to Toromont. Except in the case of a Late Delivery (as defined below), you may elect the type of consideration you wish to receive for your Trust Units. To effect this election, you are required to deliver to the TESA Depository the following documentation such that it is actually received by the TESA Depository prior to the TESA Expiry Time:

- (a) the certificate(s) representing your Trust Units; and
- (b) the enclosed letter of transmittal (the "**Letter of Transmittal**") properly completed and executed, together with any other documents required by the instructions set out in the Letter of Transmittal.

You should indicate your election as to the type of consideration you would like to receive in the Letter of Transmittal. Except in the case of a Late Delivery, you may elect to receive either the Cash Alternative or the Share Alternative for each Trust Unit of which you are the holder of record immediately prior to the TESA Expiry Time, subject in each case to pro ration as described below under "Pro Rationing of Consideration". If you elect to transfer your Trust Units under the Share Alternative, you may in certain circumstances elect the Rollover Option (as defined below). Please refer to the section of this Notice entitled "Rollover Option".

Pursuant to Section 12.12 of the Deed of Trust, you will be deemed to have transferred your Trust Units to Toromont at the TESA Expiry Time. For such transfer, you will be entitled to the consideration per Trust Unit that you elected to receive in your Letter of Transmittal as provided above, subject in each case to pro ration as described below under "Pro Rationing of Consideration" and provided that the TESA Depository actually receives delivery of the certificate(s) representing your Trust Units and a properly completed and executed Letter of Transmittal prior to the TESA Expiry Time. **If you do not deliver the certificate(s) representing your Trust Units and a properly completed and executed Letter of Transmittal and any other required documents prior to the TESA Expiry Time or otherwise in the manner required in this Notice (a "Late Delivery"), or if an election in the Letter of Transmittal is improperly made, you will nonetheless be deemed to have transferred all of your Trust Units to Toromont at the TESA Expiry Time and will be deemed to have elected the Share Alternative in respect of such transfer.**

3. Pro Rationing of Consideration

The maximum aggregate amount of cash payable by Toromont in connection with the Tax Efficient Subsequent Acquisition is \$13,638,625 (the "**Maximum Cash Consideration**"). The maximum aggregate number of Toromont Shares issuable by Toromont in connection with the Tax Efficient Subsequent Acquisition is 513,308 Toromont Shares (the "**Maximum Share Consideration**").

As a result of pro rationing, Trust Unitholders who elect the Cash Alternative may receive some share consideration and Trust Unitholders who elect (or are deemed to elect) the Share Alternative may receive share consideration of less than 0.5382 of a common share of Toromont per Trust Unit and cash consideration in excess of \$0.05 per Trust Unit.

The actual consideration to be received by a Trust Unitholder in respect of his or her Trust Units transferred (or deemed to be transferred) pursuant to the Tax Efficient Subsequent Acquisition will be determined in accordance with the following:

- (a) the aggregate amount of cash that Toromont will be required to pay for Trust Units acquired pursuant to the Tax Efficient Subsequent Acquisition shall not exceed the Maximum Cash Consideration; and

- (b) the aggregate number of Toromont Shares that Toromont will be required to issue for Trust Units acquired pursuant to the Tax Efficient Subsequent Acquisition shall not exceed the Maximum Share Consideration;

provided that:

- (c) if the aggregate amount of cash otherwise payable to Trust Unitholders who elect the Cash Alternative in respect of their Trust Units, together with the \$0.05 per Unit payable (along with Toromont Shares) to Trust Unitholders electing (or deemed to have elected) the Share Alternative in respect of their Trust Units, is greater than the Maximum Cash Consideration, a Trust Unitholder electing the Cash Alternative shall be entitled, for each Trust Unit in respect of which the Trust Unitholder so elected, to receive:
 - (i) cash in the amount equal to the result obtained by dividing (1) the Maximum Cash Consideration minus the \$0.05 payable (along with Toromont Shares) to Trust Unitholders electing (or deemed to have elected) the Share Alternative in respect of their Trust Units; by (2) the aggregate number of Trust Units of all Trust Unitholders in respect of which the Trust Unitholders elected the Cash Alternative; and
 - (ii) that fraction of a Toromont Share equal to the product of: (1) one minus the fraction of a Trust Unit determined by dividing the amount of cash determined pursuant to (c)(i) above by \$14.25; and (2) 0.5401; and
- (d) if the aggregate number of Toromont Shares otherwise issuable to Trust Unitholders electing (or deemed to have elected) the Share Alternative in respect of their Trust Units is greater than the Maximum Share Consideration, a Unitholder electing (or deemed to have elected) the Share Alternative shall be entitled, for each Trust Unit in respect of which the Trust Unitholder so elected (or is deemed to have so elected), to receive:
 - (i) that fraction of a Toromont Share equal to the product of: (1) one divided by the aggregate number of Trust Units of all Trust Unitholders in respect of which the Trust Unitholders elected or are deemed to have elected the Share Alternative; and (2) the Maximum Share Consideration; and
 - (ii) cash in the amount equal to the product of: (1) one minus the result obtained by dividing the fraction of a Toromont Share determined pursuant to (d)(i) above by 0.5401; and (2) \$14.25.

For greater certainty: (a) if a Trust Unitholder elects the Cash Alternative and, as a result of the pro-rationing described above, receives any Toromont Shares, such Trust Unitholder will be deemed to have received a proportionate amount of cash and Toromont Shares as consideration for each whole Trust Unit transferred (or deemed to be transferred) pursuant to the Tax Efficient Subsequent Acquisition by such Trust Unitholder in respect of which the Trust Unitholder elected the Cash Alternative; and (b) if a Trust Unitholder elects (or is deemed to have elected) the Share Alternative, such Trust Unitholder will be deemed to have received a proportionate amount of Toromont Shares and cash (whether \$0.05 per Trust Unit or more as a result of the pro-rationing described above) as consideration for each whole Trust Unit transferred (or deemed to be transferred) pursuant to the Tax Efficient Subsequent Acquisition by such Trust Unitholder in respect of which the Trust Unitholder elected the Share Alternative.

No fractional Toromont Shares will be issued in connection with the Tax Efficient Subsequent Acquisition. Any Trust Unitholder that would otherwise be entitled to receive a fractional Toromont Share will receive the applicable number of Toromont Shares, rounded down to the nearest whole number.

4. Rollover Option

Provided that the Rollover Option (as defined below) is not withdrawn, and except in the case of a Late Delivery, an Eligible Holder (as defined below) who elects the Share Alternative, and who further elects the Rollover Option, may make a joint election with Toromont pursuant to subsection 85(1) or (2) of the Tax Act (as defined below) in order to obtain a full or partial tax-deferred rollover for Canadian income tax purposes in respect of the sale of the Eligible Holder's Trust Units to Toromont under the Share Alternative.

If you are an Eligible Holder and elect to transfer your Trust Units under the Share Alternative, you may elect the Rollover Option by checking the appropriate box on the Letter of Transmittal and by making a joint election with Toromont as described in Section 19 of the Circular portion of the Offer and Circular, "Certain Canadian Federal Income Tax Considerations", and in Box 3 of the attached Letter of Transmittal. In order to make a joint election with Toromont, two copies of the applicable election forms under subsection 85(1) or (2) of the Tax Act must be signed and properly completed with the necessary information and must be received by Toromont at its head office below on or before April 20, 2010:

Toromont Industries Ltd.
3131 Highway 7 West
Concord, ON L4K 1B7
Attention: Director of Taxation

Subject to the election forms complying with the provisions of the Tax Act (or applicable provincial income tax law), and provided the Rollover Option is not withdrawn, one copy of the applicable election forms signed by Toromont will be returned to the Eligible Holder at the address indicated on such election form within 60 days after the receipt thereof. The Eligible Holder will then be required to file the joint election form with the Canada Revenue Agency within the time period prescribed by the Tax Act. See Section 19 of the Circular portion of the Offer and Circular, "Certain Canadian Federal Income Tax Considerations", and the tax election instructions posted on Toromont's website at www.toromont.com.

The Rollover Option may be withdrawn by Toromont in certain circumstances as described in Section 19 of the Circular portion of the Offer and Circular, "Canadian Federal Income Tax Considerations".

Trust Unitholders who are Eligible Holders and who wish to make the necessary joint election with Toromont to obtain a full or partial tax-deferred rollover for Canadian income tax purposes must elect the Share Alternative, and must further elect the Rollover Option in the enclosed Letter of Transmittal. Trust Unitholders who elect the Cash Alternative (or who are deemed to elect the Share Alternative) will not be permitted to elect the Rollover Option, even if such Trust Unitholders receive Toromont Shares as a result of pro ration. Trust Unitholders that make a Late Delivery will not be permitted to elect the Rollover Option as they will be deemed to have elected the Share Alternative. See Section 19 of the Circular portion of the Offer and Circular, "Certain Canadian Federal Income Tax Considerations".

"Eligible Holder" means a Trust Unitholder who is (a) a resident of Canada for the purposes of the Tax Act and who is not exempt from tax on income under the Tax Act, or (b) a non-resident of Canada for the purposes of the Tax Act, whose Trust Units constitute "taxable Canadian property" (as defined by the Tax

Act) and who is not exempt from Canadian tax in respect of any gain realized on the disposition of Trust Units by reason of an exemption contained in an applicable income tax treaty or convention, or (c) a partnership if one or more members of the partnership are described in (a) or (b).

"Rollover Option" means the option of a Trust Unitholder to transfer Trust Units to Toromont on a tax-deferred rollover basis for purposes of the Tax Act pursuant to an election under subsection 85(1) or (2) of the Tax Act (or the corresponding provisions of any applicable provincial tax legislation), which option is available to a Trust Unitholder who (a) is an Eligible Holder, (b) has elected the Share Alternative in the enclosed Letter of Transmittal, and (c) has elected the "Rollover Option" in Box 3 of the enclosed Letter of Transmittal.

"Tax Act" means the *Income Tax Act* (Canada), including all regulations made thereunder, as amended.

5. Notice to Trust Unitholders in the United States

The Toromont Shares offered under the Tax Efficient Subsequent Acquisition are being offered pursuant to an exemption from the registration requirements of the U.S. *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), provided by Rule 802 thereunder. No Toromont Shares will be delivered in the United States or to or for the account or for the benefit of a person in the United States, unless Toromont is satisfied that such Toromont Shares may be delivered in the relevant jurisdiction in reliance upon available exemptions from the registration requirements of the U.S. Securities Act and the securities laws of the relevant U.S. state or other local jurisdiction, or on a basis otherwise determined to be acceptable to Toromont in its sole discretion, and without subjecting Toromont to any registration, reporting or similar requirements. Without limitation of the foregoing, except as may be otherwise determined by Toromont in its sole discretion, Toromont Shares will not be delivered to or for the account or for the benefit of Ineligible U.S. Holders (as defined below).

An "**Ineligible U.S. Holder**" means a beneficial owner of Trust Units that (a) would receive Toromont Shares in consideration for those Trust Units under the Tax Efficient Subsequent Acquisition and (b) is a resident of a U.S. state or other U.S. jurisdiction in which Toromont is not satisfied, in its sole discretion, that Toromont Shares may be delivered in reliance upon available exemptions from the registration requirements of the U.S. Securities Act and the securities laws of the relevant U.S. state or other U.S. jurisdiction, or on a basis otherwise determined to be acceptable to Toromont in its sole discretion, and without subjecting Toromont to any registration, reporting or similar requirements (without limitation of the foregoing, an Ineligible U.S. Holder shall include any beneficial owner of Trust Units who is a resident of the United States and who does not qualify as an exempt "institutional investor" within the meaning of the securities laws and regulations of his, her or its respective U.S. jurisdiction).

Any Trust Unitholder that is, or holds Trust Units on behalf of, an Ineligible U.S. Holder and that would otherwise receive Toromont Shares in exchange for such Trust Units may, at the time at which such Trust Unitholder would be entitled to receipt of such Toromont Shares and in the sole discretion of Toromont, have such Toromont Shares issued on such holder's behalf to a selling agent, which shall, as agent for such Trust Unitholder (and without liability except for gross negligence or wilful misconduct), as expeditiously as is commercially reasonable thereafter, sell such Toromont Shares on such holder's behalf through the facilities of the Toronto Stock Exchange and have the net proceeds of such sale, less any applicable brokerage commissions, other expenses and withholding taxes, delivered as instructed by such Trust Unitholder in the Letter of Transmittal (such sale, a "**Vendor Placement**"). In effecting a Vendor Placement, the selling agent will, except as provided above, exercise its sole judgment as to the timing and manner of sale and will not be obligated to seek or obtain a minimum price for any Toromont Shares sold in such Vendor Placement. Neither Toromont, nor the TESA Depository, nor any selling agent will be liable for any loss arising out of any sale of such Toromont Shares relating to the manner or timing of

such sales, the date or dates of such sales or the prices at which Toromont Shares are sold, or otherwise (except for gross negligence and wilful misconduct). The sale price of the Toromont Shares sold in any Vendor Placement will fluctuate with the market price of the Toromont Shares, and no assurance can be given that any particular price will be received upon such sale.

For all such Trust Unitholders from whom the TESA Depositary has received, prior to the TESA Expiry Time, a Letter of Transmittal with the certificate(s) representing that holder's Trust Units and all other required deliveries, the Vendor Placement will occur promptly following the TESA Expiry Time. If a Trust Unitholder fails to deliver any of such required deliveries prior to the TESA Expiry Time, one or more separate Vendor Placements of the Toromont Shares that such Trust Unitholder would otherwise have received may be conducted, including following the time at which such deliveries are received by the TESA Depositary. Where a particular Vendor Placement is conducted on behalf of multiple Trust Unitholders each Trust Unitholder on behalf of whom the Vendor Placement was conducted will receive an amount equal to such Trust Unitholder's pro rata interest in the aggregate net proceeds of that Vendor Placement. Neither Toromont nor any selling agent will have any liability for any proceeds received in any Vendor Placement or the remittance of such proceeds to Trust Unitholders.

If you are a broker, financial advisor, financial institution or other nominee holding Trust Units on behalf of a resident of a U.S. state or other U.S. jurisdiction, you should enquire as to whether or not that beneficial owner is as an Ineligible U.S. Holder. The failure of any such broker, financial advisor, financial institution or other nominee to indicate on the Letter of Transmittal that such beneficial owner is an Ineligible U.S. Holder will be deemed to be a certification that such beneficial owner is either (a) not a resident of the United States or (b), if a resident of the United States, an exempt "institutional investor" within the meaning of the securities laws and regulations of the subject state of which such beneficial holder is a resident. Any Trust Unitholder in the United States that transfers Trust Units using a Letter of Transmittal that does not indicate whether such Trust Unitholder (or the beneficial owner of such Trust Units, as applicable) is an Ineligible U.S. Holder will be deemed to have certified that such Trust Unitholder (or the beneficial owner, as applicable) is not an Ineligible U.S. Holder.

The Tax Efficient Subsequent Acquisition is being implemented for the securities of Canadian issuers and the Offer and Circular was prepared in accordance with the disclosure requirements of Canada. Trust Unitholders should be aware that such requirements are different from those of the United States. Financial statements included or incorporated by reference in the Offer and Circular were prepared in accordance with Canadian generally accepted accounting principles and are subject to Canadian auditing and auditor independence standards and thus may not be comparable to the financial statements of United States companies.

The enforcement by Trust Unitholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that Toromont is incorporated under the federal laws of Canada, that a majority of Toromont's officers and directors are residents of Canada, that the TESA Depositary may be resident of jurisdictions outside of the United States and that all or a substantial portion of the assets of Toromont and of the above mentioned persons may be located outside of the United States. You may not be able to sue Toromont or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult to compel Toromont or its officers or directors to subject themselves to a U.S. court's judgment.

Trust Unitholders in the United States should be aware that the disposition of Trust Units and the acquisition of Toromont Shares by them as described herein may have tax consequences both in the United States and in Canada. Such Trust Unitholders are encouraged to consult their tax advisors with respect to both the United States and Canadian tax consequences of the disposition of Trust Units and the acquisition of Toromont Shares.

Toromont Shares issued to Trust Unitholders under the Tax Efficient Subsequent Acquisition will be "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act to the same extent and proportion that Trust Units transferred by such Trust Unitholders in the Tax Efficient Subsequent Acquisition are "restricted securities". Accordingly, if you transfer Trust Units under the Tax Efficient Subsequent Acquisition that bear a U.S. Securities Act restrictive legend, any Toromont Shares issued to you in exchange for such Trust Units shall also bear a U.S. Securities Act restrictive legend.

6. Required TESA Deliveries

Enclosed with this Notice is the Letter of Transmittal. The Letter of Transmittal is to be properly completed and executed and, together with the certificate(s) representing your Trust Units and any other documents required by the Letter of Transmittal, delivered to the TESA Depository at one of the addresses set forth below so as to be actually received by the TESA Depository prior to the TESA Expiry Time in order to notify Toromont of your election as to the type of consideration you wish to receive for your Trust Units. **If you do not so notify Toromont (by notice actually received by the TESA Depository prior to the TESA Expiry Time) in accordance with the election options described above, or if the election is improperly made, you will be deemed to have elected the Share Alternative in respect of the transfer of your Trust Units to Toromont (and will be deemed to have not elected the Rollover Option).**

You must, in all events and regardless of which alternative you elect, send the Letter of Transmittal (and all other documents specified therein) together with all certificate(s) representing your Trust Units to the TESA Depository at one of the following addresses in order to receive payment for your Trust Units:

By Mail

P.O. Box 1036
Adelaide Street Postal Station
Toronto, Ontario M5C 2K4
Attention: Corporate Restructures

By Registered Mail, by Hand or by Courier

199 Bay Street
Commerce Court West
Securities Level
Toronto, Ontario M5L 1G9
Attention: Corporate Restructures

Telephone: (416) 643-5500 (Toronto and outside of Canada)

Toll Free: 1-800-387-0825 (Canada only)

E-Mail: inquiries@cibcmellon.com

The method of delivery of certificate(s) representing your Trust Units and the Letter of Transmittal is at your option and risk. Toromont recommends that these documents be delivered by hand to the TESA Depository and that a receipt be obtained or, if mailed, that registered mail, with return receipt requested, be used and that proper insurance be obtained. It is suggested that any such mailing be made sufficiently in advance to permit delivery to the TESA Depository prior to the TESA Expiry Time. Delivery will only be effective upon actual receipt by the TESA Depository.

The TESA Depository is acting as agent for Toromont for the purposes of receiving the certificate(s) representing the Trust Units held by you prior to the TESA Expiry Time and as agent for the persons who have transferred certificate(s) representing Trust Units held prior to the TESA Expiry Time for the purposes of receiving payment from Toromont and transmitting such payment to such persons, and receipt of payment by the TESA Depository will be deemed to constitute receipt of payment by persons transferring Trust Units under the Tax Efficient Subsequent Acquisition.

If a Trust Unit certificate has been lost, destroyed, mutilated or mislaid, you should contact Computershare Investor Services Inc. ("**Computershare**") at 1-800-564-6253. Computershare will provide replacement instructions. If a certificate has been lost, destroyed, mutilated or mislaid, please ensure that you provide your telephone number so that Computershare may contact you.

If you properly complete, execute and deliver to the TESA Depository the Letter of Transmittal with the certificate(s) representing your Trust Units and any other documents required by the instructions set out in the Letter of Transmittal, such that such Letter of Transmittal and certificate(s) and such other required documents are actually received by the TESA Depository prior to the TESA Expiry Time, the cash and, if applicable, Toromont Shares to which you are entitled will be sent to you by mail (or will be held for pick-up at the office of the TESA Depository where the Letter of Transmittal is deposited, if you include this instruction in the Letter of Transmittal) promptly after February 26, 2010.

If you fail to deliver to the TESA Depository a properly completed and executed Letter of Transmittal with the certificate(s) representing your Trust Units and any other required documents within the above timeframe, you will no longer have any rights as a holder of Trust Units other than the right to be paid the consideration to which you are entitled in respect of your Trust Units under the Tax Efficient Subsequent Acquisition. The TESA Depository will send such consideration to you only after receiving such certificate(s) and Letter of Transmittal (properly completed and executed in accordance with the instructions set out therein) and any other required documents.

Under no circumstances will interest accrue in respect of, or be paid or payable for, any consideration to which a Trust Unitholder is entitled for Trust Units acquired by Toromont pursuant to the Tax Efficient Subsequent Acquisition.

Questions and requests for assistance may be directed to the TESA Depository at the above addresses and telephone numbers.

Yours very truly,

A handwritten signature in cursive script that reads "David Wetherald".

David Wetherald
Vice President, Human Resources and Legal
Toromont Industries Ltd.

The TESA Depository for the Tax Efficient Subsequent Acquisition is:

CIBC MELLON TRUST COMPANY

By Mail

P.O. Box 1036
Adelaide Street Postal Station
Toronto, ON M5C 2K4
Attention: Corporate Restructures

**By Registered Mail, by Hand
or by Courier**

199 Bay Street
Commerce Court West
Securities Level
Toronto, ON M5L 1G9
Attention: Corporate Restructures

Telephone: (416) 643-5500
Toll Free: 1-800-387-0825
E-mail: inquiries@cibcmellon.com

**Any questions or requests for assistance may be directed to the TESA Depository
at the telephone numbers and locations set out above.**