

27 May 2002

TO: CLIENTS OF BUCKINGHAM SECURITIES CORPORATION

Dear Sir/Madam:

**Re: *Buckingham Securities Corporation ("Buckingham"), in Receivership
W.D. Latimer & Co. Limited***

The trial of the issues relating to the security interest claimed by W.D. Latimer & Co. Limited is still scheduled to commence on Monday, June 3, 2002 at 10:00 a.m. before the Honourable Mr. Justice Nordheimer of the Ontario Superior Court, Commercial List.

The courtroom in which the trial will take place will be posted on the trial list in the main lobby on the first floor of the courthouse at 361 University Avenue, Toronto.

At the trial, BDO Dunwoody Limited, in its capacity as Receiver, will be opposing the security interest claimed by Latimer in securities held by Buckingham on behalf of its clients, to the extent that the securities were unencumbered and either fully paid for or excess margin securities.

The Receiver has provided the Court with copies of all correspondence received from clients of Buckingham in response to the questionnaire relating to the claim by W.D. Latimer & Co. Limited. Information regarding the trial and the Receiver's Reports to Court can be seen at www.bdo.ca/buckingham and on selecting "Buckingham Securities Corporation".

If you have questions concerning the trial, or how you may participate, you may contact the Receiver's legal counsel;

Kevin McElcheran or Lisa Corne
Phone: 416 863-2566 or 416 863-3896
Blake, Cassels & Graydon LLP
Fax: 416 863-2653

Yours very truly,
BDO DUNWOODY LIMITED
in its capacity as Receiver and Manager
of Buckingham Securities Corporation
Per:

Martin D. Clarkson, CA
Senior Vice-President

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