

W. D. LATIMER CO. LIMITED

Since 1936

July 24, 2000

Mr. David Bromberg
Buckingham Securities Corp.
130 King St. W.
Suite 1310, P.O. Box 377
1st Canadian Place
Toronto, On.
M5X 1E2

Dear David

The following outlines our charges for equity trade execution services for an omnibus account for your firm.

Canadian Equities

- ¼ of 1% of the dollar value of the transaction
- minimum commission charge of \$35.00 per transaction
- maximum commission charge of \$100.00

U.S. Equities

- \$0.015 per share on securities trading over \$1.00 per share
- \$0.005 per share on securities trading under \$1.00 per share
- minimum commission charge of \$35.00 per transaction, no maximum commission charge

Charges for physical delivery and receipt of securities are in addition to the above. As we previously discussed, we will provide a margin account facility for your firm with the following understanding. The account will be fully margined at all times with no more than 25% of the account balance margined with one stock. The account will be charged interest at a rate of prime plus 4%.

As you are aware, it is the responsibility of your firm to ensure that your clients securities are properly segregated at all times. I would therefore request some assurance from you that your firm has the appropriate systems in place to ensure the proper segregation of your client's securities.

I trust the above is satisfactory, however, should you have any questions, please call me.

Yours truly,
W. D. Latimer Co. Limited



Sesto DeLuca
President

BUCKINGHAM SECURITIES
CORPORATION

July 26, 2000

W.D. Latimer Co. Limited
Toronto Dominion Centre
P.O. Box 96
Suite 2508
Toronto, Ontario
M5K 1G8

Attention: Mr. Sesto Deluca


Dear Mr. Deluca,

Further to my correspondence of yesterday, this is to confirm the following:

- all our clients accounts are segregated on a regular basis using the ISM Segregation System.

If you have any further questions or require any further information, please call me directly at 864-6564.

Yours very truly,
Buckingham Securities Corporation



David Bromberg
President

DB/hs