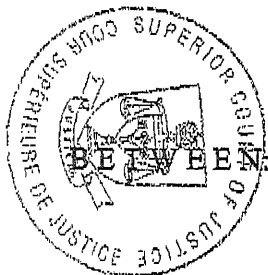


Court File No: 01-CL-4192

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE Mr)
Justice Ground.)
MONDAY, THE 10TH DAY OF
)
MAY, 2004



**IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1990, C. s.5, As Amended**

ONTARIO SECURITIES COMMISSION

Applicant

- and -

BUCKINGHAM SECURITIES CORPORATION

Respondent

ORDER

THIS MOTION made by BDO Dunwoody Limited in its capacity as Court-Appointed Receiver and Manager ("Receiver") of Buckingham Securities Corporation pursuant to the Order of Madame Justice Swinton dated July 26, 2001, was heard this day in Toronto, Ontario.

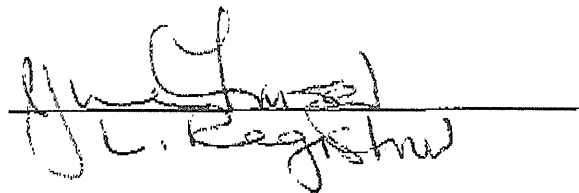
- 2 -

UPON READING the Notice of Motion and Receiver's Fifteenth Report filed, and on hearing the submissions of counsel for the Receiver, and counsel for W.D. Latimer & Co. Ltd. ("Latimer"),

1. **THIS COURT ORDERS** that the time for service of the notice of motion and motion record herein be abridged and that the motion is properly returnable today and that all parties entitled to notice of this motion have been duly served with notice of this motion and service upon any interested party other than the persons served with the notice of motion be dispensed with.

2. **THIS COURT ORDERS** that the Receiver's Fifteenth Report, and the activities and actions described therein, including the Settlement Agreement between the Receiver and Latimer dated April 30, 2004, attached as Exhibit "B" thereto (the "Settlement Agreement") are hereby approved.

3. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to enter into and complete the settlement contemplated in the Settlement Agreement, and to execute and deliver any documents or agreements contemplated therein or as may be necessary to complete the settlement on the terms and conditions contained in the Settlement Agreement.



A handwritten signature in black ink, appearing to read "J. Registrar", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

MAY 11 2004

PER/PAR: 

Court File No.: 01-CL-4192

ONTARIO SECURITIES COMMISSION - and - BUCKINGHAM SECURITIES CORPORATION

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

ORDER

BLAKE, CASSELS & GRAYDON LLP
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Tel: (416) 863-3896
Fax: (416) 863-2653

Solicitors for BDO Dunwoody Limited