



BDO Dunwoody Limited

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11 December 2006

CUSTOMERS OF BUCKINGHAM SECURITIES CORPORATION

Dear Sir/Madam:

Re: Buckingham Securities Corporation ("Buckingham"), in Receivership
Re: Ontario Contingency Trust Plan

As you are aware from previous correspondence, Buckingham was a participant in the Ontario Contingency Trust Plan (the "Plan"). The Plan was set up to provide compensation to customers who have suffered losses from dealing with certain security and mutual fund dealers in Ontario. The Plan was originally funded by these dealers and is administered by a trustee, CIBC Mellon Trust Company ("CIBC Mellon"). BDO Dunwoody Limited, in its capacity as Buckingham's receiver (the "Receiver"), has had ongoing discussions with representatives of the Plan since the beginning of Buckingham's receivership in 2001.

In order to facilitate distribution from the Plan to Buckingham customers, the Receiver has on a number of occasions offered its full co-operation and assistance to CIBC Mellon to help Buckingham's customers obtain compensation from the Plan. The Receiver has provided CIBC Mellon with detailed information outlining each customer's actual loss which was obtained from or confirmed by Buckingham customers during the claims bar process.

We are advised that CIBC Mellon is now prepared to receive claims directly from Buckingham's customers to compensate them for losses they have suffered because of Buckingham's insolvency and breach of its trust obligations. Payments are only available to individuals, excluding corporations and principals/employees of Buckingham, and are limited to each customer's actual loss up to a maximum of \$5,000 per customer.

The Receiver has been advised by CIBC Mellon, that each customer must complete an "Assignment and Declaration" form which can be obtained directly from CIBC Mellon. We understand that, by completing and signing this document, you will be assigning to the Plan your rights to recover from Buckingham's estate any amounts which the Plan pays to you. Further, this document also requires you to confirm certain details of your claim against the Plan and provides authorization to the Plan to receive and share your personal information with the Receiver for the purposes of reviewing and processing your claim.

Neither the Receiver nor its legal counsel have been involved in the preparation of the Assignment and Declaration form, and are unable to assist you in the completion of this or any other forms which may be requested by CIBC Mellon. Before signing this document, you should seriously consider obtaining independent legal advice, particularly if your claim is greater than the \$5,000 limit of compensation available from the Plan.

The Receiver continues to attempt to maximize recoveries for Buckingham's customers primarily through its action against Buckingham's auditors, Miller Bernstein LLP, which continues to proceed. A class action has also been commenced against Miller Bernstein LLP on behalf of all of Buckingham's clients. More information on these actions is available on the Receiver's website at www.bdo.ca/buckingham.

For more information regarding filing a claim with the Plan, customers should contact the Plan directly. The Plan can be reached at:

CIBC Mellon Trust Company
320 Bay Street, P.O. Box 1
Toronto, Ontario,
M5H 4A6

Attention: Mark Wright, Associate Manager
Corporate Trust Services.
Direct Line : 416-643-5587
General Line: 416-643-5000

Yours very truly,
BDO DUNWOODY LIMITED
In its capacity as Court-appointed receiver of
Buckingham Securities Corporation
Per:



Uwe Manski, FCA, FCIRP
President