

NEWSLETTER No. 2 (June 17th, 2002)

This is to advise you of the latest developments in this matter.

The Developers, Henry Lam and Linda Lam, and Kings Lands Developments Inc., have dismissed their lawyer. They are now proceeding to act on their own without counsel.

Since they did not have counsel, they have not as yet complied with all of their obligations, including producing the necessary documentation relating to this dispute.

Unfortunately, this has resulted in a delay in the examinations for discovery. However, because we have pursued the matter aggressively, the delay will be for a relatively short time, and examinations for discovery of the Defendants will be proceeding on the following basis:

Henry Lam and Linda Lam - July 22nd and 23rd, 2002
Jeffrey Beber of Levitt Beber - July 24th, 25th, and 26th, 2002
Living Realty Inc. - September 9th and 10th, 2002

The examinations for discovery of the Plaintiffs have not yet been rescheduled.

We shall continue to keep you advised of further developments.