FACSIMILE

To:

Neal D. Ridley

Of:

Investors Group

Fax No.

1-905-374-6706

Pages:

12, including this cover sheet.

Date:

February 4, 2003

Attached please find a signed copy of the agreement between the Corporation of the Town of Pelham & the Fonthill Platform Tennis Club Inc. You will notice that the second paragraph on Page 2 states that the agreement will expire on November 21, 1998, but on Page 4, Subsection (e) notes that the Lessee (Fonthill Platform Tennis) has the right to renew the lease for a further period of 5 years. We checked our files and it seems that the Club requested an extension, in writing, therefore the agreement will not expire until November 20, 2003.

If you require any further information or if you have any questions, please contact the undersigned at (905) 892-2607, Ext. #20.