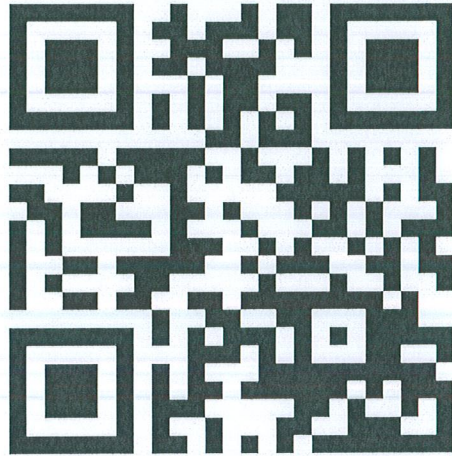


Fax Cover  
306.694.3418  
Ministry of Social Services  
Attention  
Carla Knull  
Assured Income Specialist



**CANADIAN PACIFIC RAILWAY**

Pension Services, Suite 600 Gulf Canada Square, 401 - 9th Ave. SW, Calgary, Alberta T2P 4Z4

May 6, 2004

Ministry of Human Resources  
1837 Fort St  
Po Box 9977 Stn Prov Govt  
Victoria BC V8W 9R5

Attention: Ms. Eve Ablaza

**RE: Timothy J. Tremblay**

As per our discussion in regards to the status of Mr. Tremblay's pension benefits.

We are a federally regulated pension plan and in accordance with the Canadian Pension Benefits Standards Act, 1985, Mr. Tremblay's pension benefits are locked-in and would not be accessible until time of retirement.

If you require further information on the Canadian Pension Benefits Standards Act, you may contact the Office of the Superintendent of Financial Institutions at 1-800-385-8647.

Sincerely,

A handwritten signature in cursive script, appearing to read "T. Lim".

Theresa Lim  
Investigative Specialist,  
Calculations