



HSBC Capital

hereby certifies that

CANADA MIDDLE EAST TRADE

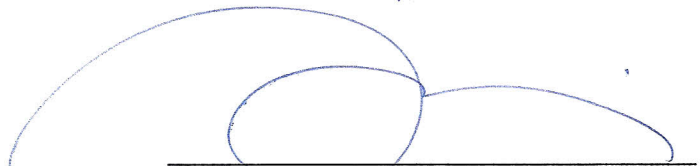
is appointed as our Agent for the promotion of:

HSBC Capital's Federal Immigrant Investor Financing Program

&

HSBC Capital's Quebec Immigrant Investor Financing Program

Effective January 1st, 2004
(expiry December 31, 2004)



For and on behalf of HSBC Capital