



Revenue Canada    Revenu Canada  
Taxation            Impôt

Head Office        Bureau principal

Latvian Foundation Inc.  
c/o Edmunds Brigmanis  
22 Tapping Reeve Drive  
Litchfield, Connecticut 06759  
U.S.A.

Your file    Votre référence

Our file    Notre référence

B.R. Donovan  
Tel. (613) 954-0061

Attention: Edmunds Brigmanis  
Executive Vice President  
and Treasurer

February 4, 1994

Dear Sir:

Re: Latvian Foundation Inc.

We have your letter of application dated January 12, 1994 concerning renewal of the Letter of Exemption issued to the above-named organization under Article XXI, Paragraph 1 of the Canada-United States Reciprocal Tax Convention.

We have examined the material enclosed with your letter and have determined that the organization continues to meet the requirements of Article XXI(1) of the Treaty and, accordingly, a new exemption letter is issued hereunder. The identification number remains 144337.

This exemption is applicable only in respect of income of the exempt organization itself. In circumstances where the organization has arranged, under contract or otherwise, with others for the performance of a service in Canada, e.g., artists, athletes etc., those persons may be subject to Canadian withholding on account of tax on any income accruing to them in respect of such service performed in Canada. Clarification in each instance should be obtained from the appropriate District Taxation Office prior to payment being made, whether to the exempt organization or direct to the persons performing the service.

To obtain the exemption at source on payments of income earned by the organization from Canadian sources, such income must be payable to the organization precisely as stated above. The payer(s) concerned should be furnished with a photocopy of this exemption letter as their authority for making payment of amounts accruing thereon without deduction for Canadian withholding on account of tax.

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Ottawa, Ontario  
K1A 0L8

Ottawa (Ontario)  
K1A 0L8

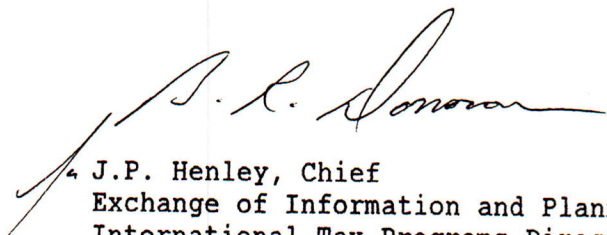
Canada

Should this exemption be withdrawn for any reason, you are required to so advise the payer immediately.

This Letter of Exemption is due to expire on January 12, 1997. To renew, application, by letter, should be made at least three months prior to the expiry date. A notarized statement to the effect that there has been no change in the organization's mode of operation or in its tax-exempt standing with the Internal Revenue Service since the last letter of exemption was issued will need to accompany the application for renewal.

In the meantime, should there be any change in the name or purposes of the organization or in its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code, we are to be advised immediately.

Yours sincerely,



J.P. Henley, Chief  
Exchange of Information and Planning  
International Tax Programs Directorate  
Revenue Canada

BRD/ac (DG9C)