

COURT FILE NUMBER 25-1395703

COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE CHOCOLATERIE BERNARD
CALLEBAUT PARTNERSHIP

DOCUMENT AFFIDAVIT OF BILL HAGEL

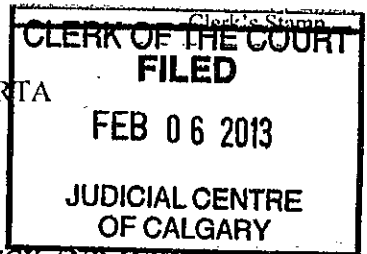
ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS DOCUMENT
DAVIS LLP
Barristers and Solicitors
1000, 250 - 2 Street SW
Calgary, Alberta T2P 0C1

Attention: Peter S. Jull, Q.C.
Telephone: 403.776.8811
Fax: 403.776.8855
File No. 85616-00001/PSJ

AFFIDAVIT OF BILL HAGEL
Sworn this 7 day of January 2013

I, BILL HAGEL, of the City of Calgary, in the Province of Alberta, MAKE OATH AND
SAY THAT:

1. I am an officer of Private Capital Mortgage Ltd. and a former officer of Invesco Mortgage Inc. (collectively called "**Invesco**"). Invesco acted as the administrator of the Loan made to Bernard Callebaut and Francesca Callebaut ("**B & F Callebaut**") by the Lenders listed in the Lender Schedule attached hereto and marked as **Exhibit "A"** to this my Affidavit, and as such I have personal knowledge of the facts and matters herein deposed to, except where stated to be based upon information and belief, and where so stated, I do verily believe the same to be true.
2. The Lenders listed in the Lender Schedule attached as Exhibit "A" will hereinafter be referred to collectively as the "**Lenders**".



Debt Owning to Invesco

3. On May 12, 2008, B & F Callebaut signed a Commitment Letter with the Lenders respecting the Loan. The Lenders advanced funds totaling \$4,015,000.00 to B & F Callebaut. B & F Callebaut are in default of the Loan Agreement. As at January 31, 2012, the amount owing by B & F Callebaut to the Lenders totals \$3,128,233.72 with interest accruing in the amount of \$1,258.00 per day.

4. In order to secure the indebtedness owing by B & F Callebaut to the Lenders, B & F Callebaut granted a General Security Agreement dated May 16, 2008 (the "GSA"), a true copy of which is attached hereto and marked as **Exhibit "B"** to this my Affidavit.

5. The GSA was registered at the Personal Property Registry against the names of Bernard Callebaut and Francesca Callebaut.

Callebaut Proof of Claim

6. On or about February 8, 2011, Bernard Callebaut filed a Proof of Claim in the bankrupt estate (the "**Estate**") in the amount of \$4,068,101.00 (the "**BC Claim**"), a copy of which is attached as **Exhibit "C"** to this my Affidavit.

7. On February 29, 2012, Invesco filed a Proof of Claim in the Estate in the amount of \$3,894,441.00 based on the assignment under the GSA in favour of Invesco, a copy of which is attached (without attachments) as **Exhibit "D"** to this my Affidavit.

8. Invesco applied to this Court for an Order declaring that any dividend that would be payable in the Bankruptcy of Chocolaterie Bernard Callebaut Partnership (the "**Partnership**") to Bernard Callebaut shall be paid to Invesco and on March 8, 2012, this Court granted an Order that Invesco would be paid the dividend due under the BC Claim. A copy of the March 8, 2012 Order is attached hereto and marked as **Exhibit "E"** to this my Affidavit.

Trustee Report

9. The Trustee in Bankruptcy of the Estate (the "**Trustee**") reviewed the BC Claim and disallowed \$173,688.00 of the claim. The disallowance has not been appealed and the Trustee admitted the BC Claim in the amount of \$3,894,441.00.

10. The First Report of the Trustee dated January 30, 2012 (the "**Trustee's Report**"), a copy of which is attached hereto and marked as **Exhibit "F"** to this my Affidavit, describes (at paragraphs 7, 8, 9, 10 on pages 4 and 5) the claims review process conducted by the Trustee of the BC Claim.

11. The Trustee's Report states that it reviewed the legal issues arising from the BC Claim with its legal counsel and also reviewed the Accounting Records and concluded it had insufficient evidence to support any further disallowance of the BC Claim.

12. The Trustee also stated that the costs of further reviewing the Estate's books and records was estimated to be prohibitive.

Cococo Application

13. By Order granted April 13, 2012, Cococo Chocolatiers Inc. ("**Cococo**"), and any creditors who wished to participate, were authorized at their own risk and expense to be substituted for Deloitte & Touche Inc. as the Trustee to disallow wholly or in part the BC Claim, pursuant to Section 38 of the *Bankruptcy and Insolvency Act* (the "**Act**"). Cococo and the participating creditors have taken no steps to disallow or proceed with the claims disallowance process (the "**Creditor Disallowance Process**") since the application heard on April 13, 2012.

14. The Order of April 13, 2012, further directed that "the Trustee postpone payment of any dividend or further dividends, as the case may be, from the Estate of the Partnership to Bernard Callebaut or Invesco, in its capacity as the holder of a general security agreement over the assets of Bernard Callebaut, pending the outcome of the creditor disallowance process or further order of this Court". A copy of the April 13, 2012 Order is attached hereto and marked as **Exhibit "G"** together with a copy of the Reasons for Judgment, marked as **Exhibit "H"** to this my Affidavit.

15. The Order further specifies that any other creditor that has filed a proof of claim can participate in the Creditor Disallowance Process provided they register an Intention to Participate within 30 days of the filing of the Order (which occurred on April 30, 2012) otherwise they would be forever barred from participating in the Creditor Disallowance Process.

16. Counsel for Cococo has provided a schedule of the creditors including Cococo who had filed claims in accordance with the time restrictions and directions of the April 13, 2012 Order ("the **Participating Creditors**"), a copy of which schedule is attached as **Exhibit "I"** to this my Affidavit. Such claims including the Cococo Claim total \$273,784.76.

17. The Trustee advised that as of July 26, 2012, it had admitted unsecured claims (excluding the BC Claim but including the Participating Creditors) in the amount of \$1,243,283.90. Dividends of \$198,091.71 had been paid out to unsecured creditors, leaving remaining claims of \$1,045,192.19. The Trustee held \$1,389,623.00 in trust in the Estate. A copy of the email addressed from counsel for the Trustee to counsel for Invesco is marked as **Exhibit "J"** to this my Affidavit.

Invesco Proposal

18. Invesco has reviewed the "concerns" of Cococo as referred to in the Trustee's Report with respect to the proposed disallowance of the claims of the BC Claim. Invesco disagrees with the challenge made by Cococo that the BC Claim should be further disallowed in whole or in part and considers it is without evidentiary basis. Invesco understands that there are answers to the concerns expressed to support the validity of dividends and the shareholder loan and understands that the financial statements of the Chocolaterie Bernard Callebaut Partnership (the "**Bankrupt**") were subject to third party review and had been approved by its accountants.

19. Invesco considers that it would not be cost effective to further review the books and records of the Bankrupt and to litigate the validity of the BC Claim with the Cococo and the other Participating Creditors.

20. In order to avoid the cost of a lengthy and expensive claim disapproval process as to the validity of the BC Claim and considering the amounts of the claims of the Participating Creditors, Invesco concluded that in order to bring the dispute involving the BC Claim to a

conclusion on a cost effective basis, that instead of proceeding with lengthy and expensive litigation, it would be prepared to recognize the Participating Creditors' claims and propose a settlement subject to Court approval.

21. The settlement proposed is as follows:

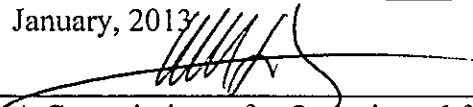
- (a) The Participating Creditors' Claims totaling \$273,784.86 be paid in full from the Estate.
- (b) If the settlement is approved, Bernard Callebaut and Invesco would make arrangements to see that \$50,000.00 would be advanced to the Trustee to pay the \$50,000.00 Fine as directed by the Order of April 13, 2012.
- (c) The \$50,000.00 would be added to a second pool which would be distributed amongst the unsecured creditors who are not members of the Participating Creditors in the Creditor Disallowance Process on a *pro rata* basis.
- (d) The balance of the funds of the Estate would then be distributed *pro rata* amongst the remaining unsecured creditors of the Estate including Invesco based on the amount of the claims as accepted by the Trustee.

22. The result of the settlement proposal would be that:

- (i) the Participating Creditors would be paid in full;
- (ii) the unsecured creditors which did not participate in the Claims Disallowance Process would share in the total benefit of the \$50,000 of Fines, such that benefit would not go to B & F Callebaut; and
- (iii) the balance of the Estate funds would then be distributed on a *pro rata* basis amongst the remaining unsecured creditors including Invesco which did not share in the Claims Disallowance Process.

23. I make this Affidavit in support of an Application of the Court approving the proposal for payout of the Participating Creditor's Claims and the distribution of the balance of the Estate as proposed herein.

SWORN before me in the City of Calgary, in
the Province of Alberta, this 7 day of
January, 2013


A Commissioner for Oaths in and for the
Province of Alberta


BILL HAGEL

Davis: 12835416.5

ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016



EXHIBIT "A"

LENDER SCHEDULE

Lender Name	Undivided Interest	Address
1290204 Alberta Ltd	50,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K6
806028 Alberta Ltd.	150,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K7
Athena Management Company Ltd	85,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K8
Lee Ellison	105,333/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K9
Bernadette Fletcher	200,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K10
Janice Hagel	116,600/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K11
Wilma Hagel	158,400/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K12
Dianne Hoogstraten	100,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K13
Rob Kaszas	72,333/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K14
Jerry McDade	100,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K15
Agnes Pocza	90,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K16
Jennifer Pocza	150,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K17
1121183 Alberta Ltd	72,334/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K18
2025494 Ontario Ltd	150,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K19
Enrisk Management Services Inc.	100,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K20
Barb Juhasz	50,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K21
Harive Pocza	100,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K22
Shortcited Holdings Inc.	162,500/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K23
Lee Eshleman	250,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K24
Richard Martin	200,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K25
Mark Mason	75,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K26
Kay Prall	25,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K27
901218 Alberta Ltd	330,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K28
Ditech.Ca Ltd	225,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K29
FMK Investments Inc.	290,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K30
Brian Bradley	150,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K31
Susan Davidson	100,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K32
David Schaus	250,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K33
Kamelia Kostov	70,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K34
Susan Schaus	100,000/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K35
Invesco Mortgage Inc.	1,922,500/6,000,000	c/o Invesco Mortgage Inc. 400 7015 Macleod Trail SW Calgary Alberta. T2H 2K36

DATE JAN 7, 2013

This is Exhibit
"A"
referred to in the
Affidavit of
Bill Hagel

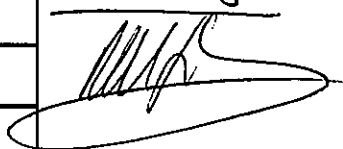

ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016



EXHIBIT "B"

THIS IS EXHIBIT " B "
referred to in the Affidavit of

BILL HAGEL

Sworn before me this 7

day of JANUARY A.D. 2013


A Notary Public in and for

the of

ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016

GENERAL SECURITY AGREEMENT

1. SECURITY INTEREST

- (a) For value received, the undersigned ("Debtor") hereby grants to the lenders as shown in the **Lender Schedule** attached hereto and Invesco Mortgage Inc. (collectively the "Lender"), by way of mortgage, charge, assignment and transfer, a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefor (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:
- (i) all Inventory of whatever kind and wherever situate;
 - (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
 - (iii) all accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
 - ~~(iv)~~ all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
 - (v) all contractual rights and insurance claims and all goodwill, patents, trademarks, copyrights, and other industrial property;
 - (vi) all property described in the **Land Schedule** or any schedule now or hereafter annexed hereto.
- (b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include (i) any personal property held in trust by Debtor and lawfully belonging to others or (ii) the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

- (c) The terms "Goods", "Chattel Paper", "Documents of Title", "Instruments", "Intangibles", "Securities", "proceeds", "Inventory", "accession", "Money", "Accounts", "financing statements" and "financing change statements" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of Alberta, as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., and the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement. Any reference to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to Lender (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound along or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and Lender shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by Lender, prior to their creation or assumption;
- (b) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to Lender from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against Lender, whether in any proceeding to enforce Collateral or otherwise; and

- (c) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule "A" or hereafter approved in writing by Lender, prior to their creation or assumption and not to sell, exchange, transfer, assign, lease, or otherwise dispose of Collateral or any interest therein without the prior written consent of Lender; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor,
- (b) to notify Lender promptly of:
 - (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral;
 - (ii) the details of any significant acquisition of Collateral;
 - (iii) the details of any claims or litigation affecting Debtor or Collateral;
 - (iv) any loss or damage to Collateral;
 - (v) any default by any Account Debtor in payment or other performance of his obligations with respect to Collateral; and
 - (vi) the return to or repossession by Debtor of Collateral;
- (c) to keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;
- (d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by Lender of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

- (e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor of Collateral as and when the same become due and payable;
- (f) to insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as Lender shall reasonably direct with loss payable to Lender and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;
- (g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an Accession to other property not covered by this Security Agreement;
- (h) to carry on and conduct the business of Debtor in a proper and efficient manner so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at Lender's request so as to indicate the Security Interest;
- (i) to deliver to Lender from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
 - (iii) all financial statements prepared by or for Debtor regarding Debtor's business;
 - (iv) all policies and certificates of insurance relating to Collateral; and
 - (v) such information concerning Collateral, the Debtor and Debtor's business and affairs as Lender may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that Lender shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner Lender may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as Lender may reasonably request in connection therewith and for such purpose to grant to Lender or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES

If Collateral at any time includes Securities, Debtor authorizes Lender to transfer the same or any part thereof into its own name or that of its nominee(s) so that Lender or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, Lender shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by Lender or its nominee(s) as such registered owner and agrees that no proxy issued by Lender to Debtor or its order as aforesaid shall thereafter be effective.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, Lender may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to Lender. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement shall be received and held by Debtor in trust for Lender and shall be turned over to Lender upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

- (a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if Lender receives any such Money prior to default, Lender shall either credit the same against the Indebtedness or pay the same promptly to Debtor.
- (b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to Lender.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- (a) Whether or not default has occurred, Debtor authorizes Lender:
 - (i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly,
 - (ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral;

- (b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to Lender to be held by Lender as herein provided.

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by Lender pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as Lender deems best or, at the option of Lender, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of Lender hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

- (a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and Lender;
- (b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- (c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an authorized assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the *Bankruptcy and Insolvency Act* or otherwise;
- (d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation, settlement of claims against or winding up of affairs of Debtor;
- (e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- (f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- (g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof;
- (h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with

this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to Lender to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to Lender at or prior to the time of such execution.

12. ACCELERATION

Lender, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or, if Lender considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of Lender with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

- (a) Upon default, Lender may appoint or reappoint by instrument in writing, any person or persons, whether an employee or employees of Lender or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of Debtor and not Lender, and Lender shall not be in any way responsible for any misconduct, negligence, or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable him to carry on Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise directed by Lender, all Money received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to Lender. Every such Receiver may, at the discretion of Lender, be vested with all or any of the rights and powers of Lender.

- (b) Upon default, Lender may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing subclause 13(a).
- (c) Lender may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, Lender may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to Lender may seem reasonable.
- (d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and Lender and in addition to any other rights Lender may have at law or in equity, Lender shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, Lender shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or Proceeds and whether or not in Lender's possession and shall not be liable or accountable for failure to do so.
- (e) Debtor acknowledges that Lender or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from Lender or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.
- (f) Debtor agrees to pay all costs, charges and expenses reasonably incurred by Lender or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by Lender or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
- (g) Lender will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made, as may be required by the P.P.S.A.

14. MISCELLANEOUS

- (a) Debtor hereby authorizes Lender to file such financing statements, financing change statements and other documents and do such acts, matters and things

(including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as Lender may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints each of the lenders as shown in the Lender Schedule attached hereto as a true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

- (b) Without limiting any other right of Lender, whenever Indebtedness is immediately due and payable or Lender has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), Lender may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by Lender in any capacity, whether or not due, and Lender shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on Lender's records subsequent thereto.
- (c) Upon Debtor's failure to perform any of its duties hereunder, Lender may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to Lender, forthwith upon written demand therefor, an amount equal to the expense incurred by Lender in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.
- (d) Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as Lender may see fit without prejudice to the liability of Debtor or Lender's right to hold and realize the Security Interest. Furthermore, Lender may demand, collect and sue on Collateral in either Debtor's or Lender's name, at Lender's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.
- (e) No delay or omission by Lender in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, Lender may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of Lender granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

- (f) Debtor waives protest of any Instrument constituting Collateral at any time held by Lender on which Debtor is in any way liable and, subject to subclause 13(g) hereof, notice of any other action taken by Lender.
- (g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against Lender. If more than one Debtor executes this Security Agreement, the obligations of such Debtors hereunder shall be joint and several. All terms and conditions of this Security Agreement may be enforced by Lender, or either of them (if more than one).
- (h) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.
- (i) Subject to the requirements of subclauses 13(g) and 14(j) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of Lender, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to Lender or if faxed by fax transmission to it to the last fax number of the Debtor known by Lender. Either party may notify the other party hereto of any change in such party's principal address to be used for the purposes hereof.
- (j) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by Lender and is, and is intended to be a continuing Security Agreement and shall remain in full force and effect until Lender shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by Lender, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.
- (k) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.
- (l) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical

changes necessary dependent upon the person referred to being a male, female, firm or corporation.

- (m) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.
- (n) Nothing herein contained shall in any way obligate Lender to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.
- (o) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to Lender.
- (p) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies, it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:
 - (i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
 - (ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to Lender at the time of amalgamation and any "Indebtedness" of the amalgamated company to Lender thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.
- (q) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Alberta as the same may from time to time be in effect, including, where applicable, the P.P.S.A.

15. COPY OF AGREEMENT

- (a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- (b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by Lender or any verification statement.

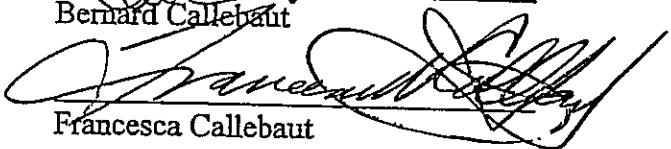
16. BUSINESS DEBTOR

Debtor represents and warrants that the following information is accurate:

NAME OF BUSINESS DEBTOR: Bernard and Francesca Callebaut			
ADDRESS OF BUSINESS DEBTOR	CITY	PROVINCE	POSTAL CODE
Box 693	Bragg Creek	Alberta	T0L 0K0

IN WITNESS WHEREOF Debtor has executed this Security Agreement as of the 16
day of May, 2008.


Bernard Callebaut


Francesca Callebaut

SCHEDULE "A"

(Encumbrances Affecting Collateral)

1. INSTRUMENT NUMBER 061 386 803 -- MORTGAGE
MORTGAGEE: ALBERTA TREASURY BRANCHES
239 - 8th Avenue SW
Calgary, Alberta T2P 1B9

SCHEDULE "B"

(Location of Collateral)

1. MERIDIAN 5 RANGE 5 TOWNSHIP 23
SECTION 23
QUARTER NORTH EAST
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS



EXHIBIT "C"

THIS IS EXHIBIT "C"
referred to in the Affidavit of

BILL HAGEL

Sworn before me this 7

day of JANUARY A.D. 2013

A Notary Public in and for

the of

ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016

Proof of Claim

(Subsections 50(13), 50.1(1) and 65.2(4), paragraphs 61(1)(a) and 66.14(b); subsections 81.2(1), 102(2), 124(2) and 128(1) of the Act)

(All notices or correspondence regarding this claim must be forwarded to the following address:)

Name of Creditor: Bernard Callebaut
Address of Creditor: c/o Burnet, Duckworth & Palmer LLP
1400, 350 - 7th Ave. SW, Calgary, AB T2P 3N9 Attn: Doug Nishimura
Phone No.: (403) 260-0269
Fax No.: (403) 260-0332
Email: dsnebdplaw.com

In the matter of the bankruptcy (or the proposal) of Chocolaterie Bernard Callebaut Partnership (~~name of debtor~~) of Calgary, AB (city and province) and the claim of Bernard Callebaut creditor.

I, Bernard Callebaut (name of creditor), of (city and province), do hereby certify:

1. That I am a creditor of the abovedebtor (or that I am (state position or title) of (name of creditor)).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy (or the date of the receivership, or in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed), namely the day of, and still is, indebted to the creditor in the sum of \$....., as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account, or affidavit or solemn declaration must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

(X) A. UNSECURED CLAIM OF \$ 4,068,101.00

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

(X) Regarding the amount of \$, I do not claim a right to a priority.
() Regarding the amount of \$, I claim a right to a priority under section 136 of the Act.

See Affidavit previously provided.

() A.1. CLAIM OF LANDLORD FOR DISCLAIMER OF A LEASE \$

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

() B. SECURED CLAIM OF \$

That in respect of this debt, I hold assets of the debtor valued at \$ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

Proof of Claim

(Subsections 50(13), 50.1(1) and 65.2(4), paragraphs 51(1)(f) and 66.14(b); Subsections 81.2(1), 102(2), 124(2) and 129(1) of the Act)

Page 2

() C. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$.....
(Attach a copy of sales agreement and delivery receipts.)

() D. CLAIM AGAINST DIRECTOR \$ _____

(To be filed when a proposal provides for the compromise of claims against directors)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

5. That, to the best of my knowledge,

(X) I am (or the above creditor is); or

() am not (or is not)

related to the debtor within the meaning of section 4 of the Act.

6. That the following are the payments that I have received from, and the credits that I have allowed to, the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments and credits.)

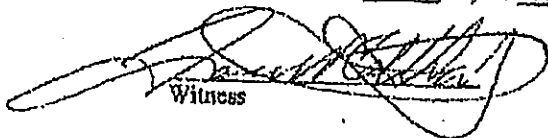
(Applicable only in the case of the bankruptcy of an individual.)

(X) I request to be advised of any material change in the financial situation of the bankrupt, pursuant to subparagraph 102(3)(b)(i) of the Act.

(X) I request to be advised of any amendment made regarding the amount that the bankrupt is required to pay, pursuant to subsection 68(4) of the Act.

(X) I request that a copy of the report filed by the Trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at 9th, this _____ day of February, 2011.


Witness


Creditor

NOTE:

If an affidavit or solemn declaration is attached, it must have been made before a person qualified to take affidavits or solemn declarations.

WARNINGS:

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed; in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

Clerk's Stamp:

COURT FILE NUMBER 25-1395703
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE BANKRUPTCY OF CHOCOLATERIE
BERNARD CALLEBAUT PARTNERSHIP

DOCUMENT AFFIDAVIT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

Burnet, Duckworth & Palmer LLP
1400, 350 - 7 Avenue SW
Calgary, Alberta T2P 3N9
Lawyer: Douglas S. Nishimura
Phone Number: (403) 260-0269
Fax Number: (403) 260-0332
Email Address: dsn@bdplaw.com
File No. 68951-1

AFFIDAVIT OF BERNARD CALLEBAUT

Sworn on February 1, 2011.

I, Bernard Callebaut, of Alberta, SWEAR AND SAY THAT:

1. I am the creditor named in the proof of claim to which this affidavit is attached and also the principal of the bankrupt partnership (the "Partnership") and, as such have personal knowledge of the fact deposed to herein except where stated to be upon information and belief in which case I believe the same to be true.
2. In 2009 dividends were paid by the Partnership to its partners. The dividends were recommended by the Partnership's accountants and were aimed at taking advantage of certain tax pool occurring in the Partnership and the related corporations sold their building on Macleod Trail in the 2008 fiscal year. Those dividends were passed on to 1013988 Alberta Ltd., the sole shareholder of the partner corporations and then ultimately to me as individual shareholder of that company. Attached as Exhibit "A", a copy of a letter from the auditor to our firm dated February 23, 2010 regarding this matter as it related to one of the corporations. Attached as Exhibit "B" are copies of the resolutions of the related companies declaring the dividends which were ultimately prepared as requested.
3. At the time, I acknowledged receipt of the dividends and declared the taxable income arising there from on my tax returns. Attached as Exhibit "C" is a copy of the relevant tax information which was filed. This information was also made known to ATB, as lender to the Partnership, at the time.

4. Upon my acknowledgment of receipt, the dividend funds became my property. However, the actual cash in respect of the dividend was not paid to me. Rather, I left the cash with the Partnership, in its account, as a loan. I am advised by Bert Boulet, the accountant and auditor of the business, and do verily believe that a total of \$4,068,101.00 is payable to me under these loans. Unfortunately, despite the indication on the financial statements, a promissory note was not created through an omission, although the receipt from me indicates that I was to receive a credit against my shareholder's loan account.
5. The shareholder's loan is reflected in the audited financial statements of the Partnership, in the consolidated balance sheet for the Partnership, which is attached as Exhibit "D". The auditor was fully aware of the structure and nature of the loan when he prepared the financial statements.
6. Some additional small cash advances which were made by me personally to or on behalf of the Partnership. Statements and/or cancelled cheques for these are attached hereto as Exhibit "E".
7. A summary of the shareholder loan amounts due to me as prepared by the Partnership's accountants is attached as Exhibit "F".
8. I make this affidavit in support of my proof of claim with respect to the Bankrupt.

SWORN BEFORE ME at the City of Calgary, in)
the Province of Alberta this 8 day of)
February, 2011.)


A Commissioner for Oaths in and for the Province)
of Alberta


BERNARD CALLEBAUT

DOUG S. NISHIMURA
Barrister and Solicitor

CLIENT
COPY

MATTHEWS

February 23, 2010

Burnet Duckworth & Palmer LLP
Grant Vogeli
1400, 350 - 7 Avenue SW
Calgary, AB T2P 3N9

Dear Grant

Re: 1013988 ALBERTA LTD

THIS IS EXHIBIT "A"
referred to in the Affidavit of
Bernard Callebaut
Sworn before me this 8
day of February A.D. 2011
DOUG S. NISHIMURA
COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

DOUG S. NISHIMURA
Barrister and Solicitor

The Company recorded the following for its fiscal year ended June 30, 2009:

1. (Appendix A), the payment of an eligible taxable dividend of \$607,670.00 i.e. \$607.67 per Series A Preferred share,
2. (Appendix B), the payment of a non-eligible taxable dividend of \$137,330.00 i.e. \$137.33 per Series A Preferred share, and;
3. (Appendix C), the payment of a non-taxable capital dividend of \$3,323,101.00 i.e. \$3,323.10 per Series A Preferred share.

When payments are by credit to loan accounts we recommend that the shareholders acknowledge receipt by a simple note.

We are required to file a T2054-Election for a Capital Dividend Under Subsection 83(2) prior to payment of the dividend and as such will require a certified copy of the above resolution prior to March 12, 2010.

We are forwarding the above information to you on behalf of the Company so you may prepare the appropriate resolutions for the minute book. You may wish to confirm the above with the Company.

Please forward copies of the executed documents to us for our records.

Yours truly

BERT BOULET

BB/kg
Encl

cc: 1013988 Alberta Ltd

Ref: \\mattserver\files\1013988 Alberta Ltd (Callebaut)\Caseware\2009 NTR - For Taxes\1013988 Alberta Ltd 2009\Client Transmittal Letter.doc

Appendix A
Resolution Request Form

Dividend Resolution		
Record Date: June 30, 2009	Payment Date: June 30, 2009	
Total Amount \$: 607,670.00		
Class of Shares: Series A Preferred	Amount Per Share: \$607.67	
Shareholder Name	No. of Shares	Dividend Amount \$
1. Bernard Callebaut	1,000	607,670.00
2.		
3.		
4.		
5.		
Total	1,000	\$607,670.00
Taxable: - Eligible: <input checked="" type="checkbox"/> - Non-Eligible: <input type="checkbox"/>		

Appendix B
Resolution Request Form

Dividend Resolution		
Record Date: June 30, 2009	Payment Date: June 30, 2009	
Total Amount \$: 137,330.00		
Class of Shares: Series A Preferred	Amount Per Share: \$137.33	
Shareholder Name	No. of Shares	Dividend Amount \$
1. Bernard Callebaut	1,000	137,330.00
2.		
3.		
4.		
5.		
Total	1,000	\$137,330.00
Taxable: - Eligible: <input type="checkbox"/> - Non-Eligible: <input checked="" type="checkbox"/>		

Appendix C
Resolution Request Form

Capital Dividend Resolution		
Record Date: June 30, 2009	Payment Date: June 30, 2009	
Total Amount \$: 3,323,101		
Class of Shares: Series A Preferred	Amount Per Share: 3,323.10	
Shareholder Name	No. of Shares	Dividend Amount \$
1. Bernard Callebaut	1,000	3,323,101.00
2.		
3.		
4.		
5.		
Total	1,000	\$ 3,323,101.00
Capital: <input checked="" type="checkbox"/>		

RESOLUTION in writing of the Sole Director of 1013988 Alberta Ltd. (the "Corporation") passed effective the 30th day of June, 2009 pursuant to the provisions of the *Business Corporations Act (Alberta)*

DECLARATION OF CAPITAL DIVIDEND

WHEREAS the Corporation has caused its accountants to calculate its capital dividend account;

WHEREAS it is desirable for the Corporation to elect in the prescribed manner to pay a dividend of \$3,323,101.00 in accordance with subsection 83(2) of the *Income Tax Act (Canada)* (the "Tax Act");

AND WHEREAS the director has reasonable grounds for believing that the Corporation meets the financial capacity tests established in section 43 of the *Business Corporations Act (Alberta)*.


NOW THEREFORE BE IT RESOLVED:

1. A dividend of \$3,323,101.00 in the aggregate is declared payable on the Series A Preferred shares to the shareholder of record, namely on the 30th day of June, 2009.
2. Pursuant to subsection 83(2) of the Tax Act, the Corporation elects to pay the full amount of the dividend out of its capital dividend account.
3. Any officer or director of the Corporation is authorized to sign and file the prescribed election form with the Minister of National Revenue and to do all acts and sign any other document necessary or desirable to carry out the foregoing resolutions.

The undersigned, being all of the sole director of the Corporation, pass the foregoing resolutions.

DATED as of the date first written above.

Bernard Callebaut

THIS IS EXHIBIT " B "
referred to in the Affidavit of
Bernard Callebaut
Sworn before me this 8
day of February A.D. 2011

A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

DOUG S. NISHIMURA
Barrister and Solicitor

CERTIFICATE

I, Bernard Callebaut, the undersigned President of 1013988 Alberta Ltd. (the "Corporation"), do hereby certify on behalf of the Corporation, and not in my personal capacity, that the resolutions set out below are true and correct copies of resolutions duly passed by the Sole Director of the Corporation effective the day of March, 2010, and that such resolutions are in full force and effect and unamended as of the date hereof.

DATED at Calgary, Alberta, this ____ day of March, 2010.

Bernard Callebaut

"NOW THEREFORE BE IT RESOLVED:

1. A dividend of \$3,323,101.00 in the aggregate is declared payable on the Series A Preferred shares to the shareholder of record, namely on the 30th day of June, 2009.
2. Pursuant to subsection 83(2) of the Tax Act, the Corporation elects to pay the full amount of the dividend out of its capital dividend account.
3. Any officer or director of the Corporation is authorized to sign and file the prescribed election form with the Minister of National Revenue and to do all acts and sign any other document necessary or desirable to carry out the foregoing resolutions."

RECEIPT

TO: 1013988 Alberta Ltd.. (the "Corporation")

Reference is made to the Director's Resolution (the "Director's Resolution") dated effective June 30th 2009, wherein the Corporation declared a capital dividend of \$3,323,101.00 on the Series A Preferred Shares payable to the shareholder on record, namely Bernard Callebaut. (the "Shareholder"). Capitalized terms used in this receipt that are not defined herein have the meanings given to those terms in the Director's Resolution.

The Shareholder acknowledges receipt of a credit to its shareholder loan account in the amount of \$3,323,101.00, which represents the capital dividend for 1,000 Series A Preferred Shares issued by the Corporation at a price of \$3,323.10 per Series A Preferred Share.

Dated the 30th day of June, 2009.

Bernard Callebaut

RESOLUTION in writing of the Sole Director of 1013988 Alberta Ltd. (the "Corporation") passed effective the 30th day of June, 2009 pursuant to the provisions of the *Business Corporations Act (Alberta)*

REDEMPTION AND ELIGIBLE DIVIDEND ELECTION

WHEREAS the Sole Director has determined that it is in the best interest of the Corporation that certain Series A Preferred Shares of the Corporation be redeemed and that they designate, pursuant to Section 89(14) of the *Income Tax Act* (Canada) (the "Tax Act"), the entire dividend resulting from such redemption as an eligible dividend;

WHEREAS the Sole Director has been advised that the redemption of such Series A Preferred Shares will not contravene the financial tests set out in the *Business Corporations Act* (Alberta) or the terms of the issued and outstanding Series A Preferred Shares;

AND WHEREAS the Corporation's accountants have advised that the general rate income pool of the Corporation, as that expression is defined in Section 89 of the Tax Act, has a balance of not less than \$607,670.00 as at the effective date hereof;

NOW THEREFORE BE IT RESOLVED:

1. The following Series A Preferred Shares be redeemed for \$607.67 per share:

<u>Shareholder</u>	<u>Number of Shares Redeemed</u>	<u>Redemption Proceeds</u>
Bernard Callebaut	1,000	\$607,670.00

2. Share certificate no. _____ be cancelled and share certificate no. _____ representing the balance of _____ Shares be issued.
3. The Corporation make a designation pursuant to subsection 89(14) of the Tax Act that the full amount of the dividend that is deemed to be paid for purposes of the Tax Act as a result of the redemption of Series A Preferred Shares be a eligible dividend.

4. Any one or more officers or directors of the Corporation be and is hereby authorized and directed to execute and deliver any and all documents and instruments and to do all such acts and things as may, in the discretion of any such officer or director, be necessary or desirable to give effect to the foregoing resolutions, including the notification to the holders, in writing, of the designation.

DATED as of the date first written above.

Bernard Callebaut

RECEIPT

TO: 1013988 Alberta Ltd.. (collectively, the "Corporation")

Reference is made to the Director's Resolution (the "Director's Resolution") dated effective June 30th 2009 wherein the Corporation declared a eligible dividend of \$607,670.00 on the Series A Preferred Shares payable to the shareholder on record, namely Bernard Callebaut. (the "Shareholder"). Capitalized terms used in this receipt that are not defined herein have the meanings given to those terms in the Director's Resolution.

The Shareholder acknowledges receipt of a credit to its shareholder loan account in the amount of \$607,670.00, which represents the eligible dividend for 1,000 Series A Preferred Shares issued by the Corporation at a price of \$607.67 per Series A Preferred Share.

Dated the 30th day of June, 2009.

Bernard Callebaut

RESOLUTION in writing of the Sole Director of 1013988 Alberta Ltd. (the "Corporation") passed effective the 30th day of June, 2009 pursuant to the provisions of the *Business Corporations Act* (Alberta)

DECLARATION OF DIVIDEND

WHEREAS it is desirable for the Corporation to pay a dividend of \$137,330.00 on the Series A Preferred shares of the Corporation;

AND WHEREAS the director has reasonable grounds for believing that the Corporation meets the financial capacity tests set out in section 43 of the *Business Corporations Act* (Alberta).

NOW THEREFORE BE IT RESOLVED:

1. A dividend of \$137,330.00 in the aggregate is declared payable on the Series A Preferred shares to the shareholders of record, namely Bernard Callebaut, as of the 30th day of June, 2009;
2. Any director or officer of the Corporation be and is hereby authorized, for and on behalf of the Corporation to execute and deliver all other documents and instruments and take all such other actions as may be necessary or desirable to carry out the foregoing resolutions.
3. This resolution may be executed in separate counterparts, and all such executed counterparts when taken together shall constitute one resolution. The Corporation shall be entitled to rely on delivery of a facsimile copy of the executed resolution and such facsimile copy shall be legally effective to create a valid and binding resolution.

The undersigned, being the sole director of the Corporation, pass the foregoing resolutions.

DATED as of the date first written above.

Bernard Callebaut

RECEIPT

TO: 1013988 Alberta Ltd.. (the "Corporation")

Reference is made to the Director's Resolution (the "Director's Resolution") dated effective June 30th 2009 wherein the Corporation declared a dividend of \$137,330.00 on the Series A Preferred Shares payable to the shareholder on record, namely Bernard Callebaut. (the "Shareholder"). Capitalized terms used in this receipt that are not defined herein have the meanings given to those terms in the Director's Resolution.

The Shareholder acknowledges receipt of a credit to its shareholder loan account the amount of \$137,330.00, which represents the non-eligible dividend for 1,000 Series A Preferred Shares issued by the Corporation at a price of \$137.33 per Series A Preferred Share.

Dated the 30th day of June, 2009.

Bernard Callebaut

RESOLUTION in writing of the Board of Directors of 1054796 Alberta Ltd. (the "Corporation") passed effective the 30th day of June, 2009 pursuant to the provisions of the *Business Corporations Act (Alberta)*

DECLARATION OF CAPITAL DIVIDEND

WHEREAS the Corporation has caused its accountants to calculate its capital dividend account;

WHEREAS it is desirable for the Corporation to elect in the prescribed manner to pay a dividend of \$930,468.00 in accordance with subsection 83(2) of the *Income Tax Act* (Canada) (the "Tax Act");

AND WHEREAS the directors have reasonable grounds for believing that the Corporation meets the financial capacity tests established in section 43 of the *Business Corporations Act (Alberta)*.

NOW THEREFORE BE IT RESOLVED:

1. A dividend of \$930,468.00 in the aggregate is declared payable on the Class A shares to the shareholder of record, namely 1013988 Alberta Ltd. on the 30th day of June, 2009.
2. Pursuant to subsection 83(2) of the Tax Act, the Corporation elects to pay the full amount of the dividend out of its capital dividend account.
3. Any officer or director of the Corporation is authorized to sign and file the prescribed election form with the Minister of National Revenue and to do all acts and sign any other document necessary or desirable to carry out the foregoing resolutions.

The undersigned, being all of the sole director of the Corporation, pass the foregoing resolutions.

DATED as of the date first written above.

Bernard Callebaut

Francesca Callebaut

CERTIFICATE

I Bernard Callebaut, the undersigned President of 1054796 Alberta Ltd. (the "Corporation"), do hereby certify on behalf of the Corporation, and not in my personal capacity, that the resolutions set out below are true and correct copies of resolutions duly passed by the Board of Directors of the Corporation effective the 30th day of June, 2009, and that such resolutions are in full force and effect and unamended as of the date hereof.

DATED at Calgary, Alberta, this ____ day of March, 2010.

Bernard Callebaut

"NOW THEREFORE BE IT RESOLVED:

1. A dividend of \$930,468.00 in the aggregate is declared payable on the Class A shares to the shareholder of record, namely 1013988 Alberta Ltd. on the 30th day of June, 2009.
2. Pursuant to subsection 83(2) of the Tax Act, the Corporation elects to pay the full amount of the dividend out of its capital dividend account.
3. Any officer or director of the Corporation is authorized to sign and file the prescribed election form with the Minister of National Revenue and to do all acts and sign any other document necessary or desirable to carry out the foregoing resolutions."

RECEIPT

TO: 1054796 Alberta Ltd. (the "Corporation")

Reference is made to the Directors' Resolution (the "Directors' Resolution") dated effective June 30th 2009 wherein the Corporation declared a capital dividend of \$930,468.00 on the Class A Shares payable to the shareholder on record, namely 1013988 Alberta Ltd. (the "Shareholder"). Capitalized terms used in this receipt that are not defined herein have the meanings given to those terms in the Directors' Resolution.

The Shareholder acknowledges receipt of a credit to its shareholder loan account in the amount of \$930,468.00, which represents the capital dividend for 1,000 Class A Shares issued by the Corporation at a price of \$9,304.68 per Class A Share.

Dated the 30th day of June, 2009.

1013988 ALBERTA LTD.

Per: _____
Bernard Callebaut
President

RESOLUTION in writing of the Sole Director of 1054796 Alberta Ltd. (the "Corporation") passed effective the 30th day of June, 2009 pursuant to the provisions of the *Business Corporations Act* (Alberta)

DECLARATION OF DIVIDEND

WHEREAS it is desirable for the Corporation to pay a dividend of \$137,330.00 on the Class A shares of the Corporation;

AND WHEREAS the directors have reasonable grounds for believing that the Corporation meets the financial capacity tests set out in section 43 of the *Business Corporations Act* (Alberta).

NOW THEREFORE BE IT RESOLVED:

1. A dividend of \$137,330.00 in the aggregate is declared payable on the Class A shares to the shareholders of record, namely 1013988 Alberta Ltd., as of the 30th day of June, 2009;
2. Any director or officer of the Corporation be and is hereby authorized, for and on behalf of the Corporation to execute and deliver all other documents and instruments and take all such other actions as may be necessary or desirable to carry out the foregoing resolutions; and
3. This resolution may be signed by the directors in as many counterparts which may be necessary and delivered by facsimile or pdf, each of which so signed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

The undersigned, being all of the directors of the Corporation, pass the foregoing resolutions.

DATED as of the date first written above.

Bernard Callebaut

Francesca Callebaut

RECEIPT

TO: 1054796 Alberta Ltd. (the "Corporation")

Reference is made to the Directors' Resolution (the "Directors' Resolution") dated effective June 30th 2009 wherein the Corporation declared a dividend of \$137,330.00 on the Class A Shares payable to the shareholder on record, namely 1013988 Alberta Ltd. (the "Shareholder"). Capitalized terms used in this receipt that are not defined herein have the meanings given to those terms in the Directors' Resolution.

The Shareholder acknowledges receipt of a credit to its shareholder loan account in the amount of \$137,330.00, which represents the dividend for 100 Class A Shares issued by the Corporation at a price of \$1,373.30 per Class A Share.

Dated the 30th day of June, 2009.

1013988 ALBERTA LTD.

Per: _____
Bernard Callebaut
President

RESOLUTION in writing of the Board of Directors of 1054796 Alberta Ltd. (the "Corporation") passed effective the 30th day of June, 2009 pursuant to Section 117(1) of the *Business Corporations Act* (Alberta)

REDEMPTION AND ELIGIBLE DIVIDEND ELECTION

WHEREAS the Board of Directors has determined that it is in the best interest of the Corporation that certain Class A Shares of the Corporation be redeemed and that they designate, pursuant to Section 89(14) of the *Income Tax Act* (Canada) (the "Tax Act"), the entire dividend resulting from such redemption as an eligible dividend;

WHEREAS the Board of Directors have been advised that the redemption of such Class A Shares will not contravene the financial tests set out in the *Business Corporations Act* (Alberta) or the terms of the issued and outstanding Class A Shares;

AND WHEREAS the Corporation's accountants have advised that the general rate income pool of the Corporation, as that expression is defined in Section 89 of the *Income Tax Act* (Canada), has a balance of not less than \$607,670.00 as at the effective date hereof;

NOW THEREFORE BE IT RESOLVED:

1. The following Class A Shares be redeemed for \$6,076.70:

<u>Shareholder</u>	<u>Number of Shares Redeemed</u>	<u>Redemption Proceeds</u>
1013988 Alberta Ltd.	100	\$607,670.00

2. Share certificate no. _____ be cancelled and share certificate no. _____ representing the balance of _____ Shares be issued.
3. The Corporation make a designation pursuant to subsection 89(14) of the Tax Act that the full amount of the dividend that is deemed to be paid for purposes of the Tax Act as a result of the redemption of Class A Shares be a eligible dividend.
4. Any one or more officers or directors of the Corporation be and is hereby authorized and directed to execute and deliver any and all documents and instruments and to do all such acts and things as may, in the discretion of any such officer or director, be necessary or desirable to give effect to the foregoing resolutions, including the notification to the holders, in writing, of the designation.

[Signatures follow on next page]

RESOLUTION in writing of the Board of Directors of Chocolatrie Bernard Callebaut Ltd. (the "Corporation") passed effective the 30th day of June, 2009 pursuant to the provisions of the *Business Corporations Act (Alberta)*

DECLARATION OF CAPITAL DIVIDEND

WHEREAS the Corporation has caused its accountants to calculate its capital dividend account;

WHEREAS it is desirable for the Corporation to elect in the prescribed manner to pay a dividend of \$2,392,633.00 in accordance with subsection 83(2) of the *Income Tax Act (Canada)* (the "Tax Act");

AND WHEREAS the directors have reasonable grounds for believing that the Corporation meets the financial capacity tests established in section 43 of the *Business Corporations Act (Alberta)*.

NOW THEREFORE BE IT RESOLVED:

1. A dividend of \$2,392,633.00 in the aggregate is declared payable on the Class A shares to the shareholder of record, namely 1013988 Alberta Ltd. on the 30th day of June, 2009.
2. Pursuant to subsection 83(2) of the Tax Act, the Corporation elects to pay the full amount of the dividend out of its capital dividend account.
3. Any officer or director of the Corporation is authorized to sign and file the prescribed election form with the Minister of National Revenue and to do all acts and sign any other document necessary or desirable to carry out the foregoing resolutions.

The undersigned, being all of the sole director of the Corporation, pass the foregoing resolutions.

DATED as of the date first written above.

Bernard Callebaut

Francesca Callebaut

CERTIFICATE

I, Bernard Callebaut, the undersigned President of Chocolatrie Bernard Callebaut Ltd. (the "Corporation"), do hereby certify on behalf of the Corporation, and not in my personal capacity, that the resolutions set out below are true and correct copies of resolutions duly passed by the Board of Directors of the Corporation effective the _____ day of March, 2010, and that such resolutions are in full force and effect and unamended as of the date hereof.

DATED at Calgary, Alberta, this ____ day of March, 2010.

Bernard Callebaut

"NOW THEREFORE BE IT RESOLVED:

1. A dividend of \$2,392,633.00 in the aggregate is declared payable on the Class A shares to the shareholder of record, namely 1013988 Alberta Ltd. on the 30th day of June, 2009.
2. Pursuant to subsection 83(2) of the Tax Act, the Corporation elects to pay the full amount of the dividend out of its capital dividend account.
3. Any officer or director of the Corporation is authorized to sign and file the prescribed election form with the Minister of National Revenue and to do all acts and sign any other document necessary or desirable to carry out the foregoing resolutions."

RECEIPT

TO: Chocolatrie Bernard Callebaut Ltd. (the "Corporation")

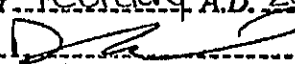
Reference is made to the Directors' Resolution (the "Directors' Resolution") dated effective June 30th 2009 wherein the Corporation declared a capital dividend of \$2,392,633.00 on the Class A Shares payable to the shareholder on record, namely 1013988 Alberta Ltd. (the "Shareholder"). Capitalized terms used in this receipt that are not defined herein have the meanings given to those terms in the Directors' Resolution.

The Shareholder acknowledges receipt of a credit to its shareholder loan account in the amount of \$2,392,633.00, which represents the dividend for 100 Class A Shares issued by the Corporation at a price of \$23,926.33 per Class A Share.

Dated the 30th day of June, 2009.

1013988 ALBERTA LTD.

Per: _____
Bernard Callebaut
President

THIS IS EXHIBIT ".....^c....."
referred to in the Affidavit of
.....Bernard Callebaut.....
Sworn before me this.....⁸.....
day of.....February.....A.D. 2011.....
..........
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

DOUG S. NISHIMURA
Barrister and Solicitor

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**DIVIDENDS RECEIVED, TAXABLE DIVIDENDS PAID,
AND PART IV TAX CALCULATION**

Schedule 3

This schedule is for the use of any corporation to report:

- non-taxable dividends under section 83;
- deductible dividends under subsection 138(6);
- taxable dividends deductible from income under section 112, subsection 113(2) and paragraphs 113(1)(a), (b) or (d); or
- taxable dividends paid for purposes of a dividend refund.
- The calculations in this schedule apply only to private or subject corporations.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal *Income Tax Act*.
- A recipient corporation is connected with a payer corporation at any time in a taxation year, if at that time the recipient corporation:
 - controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b); or
 - owns more than 10% of the issued share capital (with full voting rights), and shares that have a fair market value of more than 10% of the fair market value of all shares of the payer corporation.
- If you need more space, continue on a separate schedule.
- File one completed copy of this schedule with your *T2 Corporation Income Tax Return*.
- For more information, see the sections about Schedule 3 in the *T2 Corporation Income Tax Guide*.

Part 1 - Dividends received during the taxation year

Do not include dividends received from foreign non-affiliates.

A	B	C	D	E	F
Name of payer corporation	Connected?	Dividends from foreign source?	Dividends subject to Part IV tax?	Dividends deductible from income under s.112, 113, and 138(6)	Non-taxable dividends deductible under section 83
200	205			240	230
1 1054796 Alberta Ltd	1 Yes	No	No	607,670	
2 1054796 Alberta Ltd	1 Yes	No	No		930,468
3 Chocolaterie Bernard Callebaut Ltd	1 Yes	No	No		2,392,633
4 1054796 Alberta Ltd	1 Yes	No	No	137,330	

Note: If your corporation's taxation year-end is different than that of the connected payer corporation, your corporation could have received dividends from more than one taxation year of the payer corporation. If so, use a separate line to provide the information for each taxation year of the payer corporation.

Complete if payer corporation is connected and a private or subject corporation

G	H	I	J	K	GRIP / LRIP	
Business number	Taxation year end of the payer corporation in which the dividend was paid	Total taxable dividends paid by connected payer corporation	Dividend refund of the connected payer corporation	Part IV tax before deductions **	Column E deduction type	Indicate eligible dividends
210	220	250	260	270		
1 13211 5338 RC 0002	2009/06/30	607,670	248,124	248,124		X
2 13211 5338 RC 0002	2009/06/30	0	0	0		
3 10095 5954 RC 0002	2009/06/30	0	0	0		
4 13211 5338 RC 0002	2009/06/30	137,330	0	0		
RC		0	0	0		

Total non-taxable dividends deductible under section 83

3,323,101

Total dividends deductible from income under sections 112, 113, and 138(6)

745,000

** For dividends received from non-connected corporations, Part IV tax = the amount entered in column E x 1/3

For dividends received from connected corporations, do the following calculation: Part IV tax = column E x column J / column I

Life insurers are not subject to Part IV tax on subsection 138(6) dividends.

Public corporations (other than subject corporations) do not need to calculate Part IV tax.

Part 2 - Calculation of Part IV tax payable

Part IV tax before deductions (total of column K in Part 1)

248,124

Deduct:

Part IV tax payable on dividends subject to Part IV tax

320

Subtotal

248,124

Deduct:

Current-year non-capital loss claimed to reduce Part IV tax

330

Non-capital losses from previous years claimed to reduce Part IV tax

335

Current-year farm loss claimed to reduce Part IV tax

340

Farm losses from previous years claimed to reduce Part IV tax

345

Total losses applied against Part IV tax

x 1/3 =

Part IV tax payable (enter amount on line 712 of the T2 return)

360

248,124

DIVIDENDS RECEIVED, TAXABLE DIVIDENDS PAID, AND PART IV TAX CALCULATION**Part 3 - Taxable dividends paid in the taxation year for purposes of a dividend refund**

A Name of connected recipient corporation	B Business number	C Taxation year end of connected recipient corporation in which the dividend was received	D Taxable dividends paid to connected corporations
400	410	420	430
	RC		
Total			

Note

If your corporation's taxation year-end is different than that of the connected recipient corporation, your corporation could have paid dividends in more than one taxation year of the recipient corporation. If so, use a separate line to provide the information for each taxation year of the recipient corporation.

Total taxable dividends paid in the taxation year to other than connected corporations	450	745,000
Total taxable dividends paid in the taxation year for the purposes of a dividend refund (total of column D above plus line 450)	460	745,000

Part 4 - Total dividends paid in the taxation year

Complete this part if the total taxable dividends paid in the taxation year for purposes of a dividend refund (line 460 above) is different from the total dividends paid in the taxation year.

Deduct:

	500	4,068,101
Dividends paid out of capital dividend account	510	3,323,101
Capital gains dividends	520	
Dividends paid on shares described in subsection 129(1.2)	530	
Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year	540	
Subtotal	3,323,101	3,323,101
Total taxable dividends paid in the taxation year for purposes of a dividend refund		745,000

1013988 ALBERTA LTD

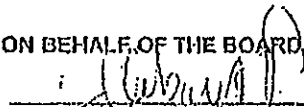
(Operating as The Chocolaterie Bernard Callebaut Group)

Consolidated Balance Sheet

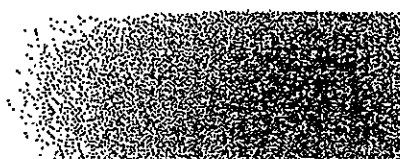
June 30, 2009

	2009	2008
LIABILITIES		
CURRENT		
Bank indebtedness (Note 8)	\$ 1,850,363	\$ 28,007
Accounts payable and accrued liabilities	1,937,758	1,869,808
Income taxes payable	474,668	183,684
Current portion of obligations under capital lease (Note 9)	22,950	12,089
Callable debt (Note 10)	1,920,000	2,400,000
Shareholder advances (Note 11)	3,607,148	879,473
Future income taxes (Note 12)	315,511	1,357,807
Redeemable preferred shares (Note 13)	568,852	4,634,953
	10,695,246	11,383,801
OBLIGATIONS UNDER CAPITAL LEASE (Note 9)	10,188	14,782
FUTURE INCOME TAXES (Note 12)	886,094	692,535
	11,571,528	12,070,918
COMMITMENTS (Note 14)		
SHAREHOLDERS' EQUITY		
Common shares Class A (Note 13)	10	10
Retained earnings	2,694,923	3,482,063
	2,694,933	3,482,073
	\$ 14,266,461	\$ 15,552,991

ON BEHALF OF THE BOARD

 Director

Director



HSBC BANK CANADA
SUITE 140-815 17TH AVE S.W
CALGARY, ALTA T2T 0A1 (403) 3553799

169

06APR2010

5

BERNARD CALLEBAUT
WENDY FRANCESCA CALLEBAUT
PO BOX 119
BRAGG CREEK AB T0L 0K0

169-003639-150 PPR CAD

22MAR *POS PURCHASE
MADRINA'S RISTORANTE
#3001001002

96.20

22MAR *POS PURCHASE
SEARS CANADA #1413
#0001001879

134.52

22MAR *POS PURCHASE
GAP CANADA #9816#
#8015629297

301.29

22MAR *POS PURCHASE
SEARS CANADA #1425
#0001001865

52.08

22MAR *POS PURCHASE
GAP CANADA #9815#
#8016638154

123.44

22MAR *POS PURCHASE
ZELLERS STORE 435
#0001001211

53.70

22MAR DEPOSIT
1 CAD DRAFT-TO BANK

46,545.87 30,601.48DR

23MAR *POS PURCHASE
GAP CANADA #9816#
#8210748733

54.07

30,655.55DR

24MAR *POS PURCHASE
BRAGG CREEK FAMILY FOO
#4001001079

38.63

24MAR *POS PURCHASE
REIDS STATIONERS LTD
#0001249046

67.11

24MAR CHEQUE 000000000227

25,260.74

56,022.03DR

25MAR *TRANSFER
TT IBDN0375IMIL
BERNARD AND FRANCESCA CA
HIB- 158764X594531
1.3948270

8,398.96

THIS IS EXHIBIT "D"
referred to in the Affidavit of
Bernard Callebaut
Sworn before me this 8
day of February A.D. 2011
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

DOUG S. NISHIMURA
Barrister and Solicitor

	APO857781		
April 29, 2010	CHEQUE 000000000235 ZTAP03447	-250,000.00	-4,714.65
April 29, 2010	ATM REBATE NON-HSBC ATM SC ZZXX00639	1.50	245,285.35
April 29, 2010	ABM CASH W/D 0010-CIBC #003504000000 ACI066807	-401.50	245,283.85
April 29, 2010	DEPOSIT 11CL00015	2,252.17	245,685.35
April 29, 2010	PAYROLL CHOCOLATERIE BE PAY EFO160010701281932693389 ZEFT01823	4,391.43	243,433.18
April 29, 2010	PAYROLL CHOCOLATERIE BE PAY EFO160010701281932693376 ZEFT01823	4,308.08	239,041.75
April 28, 2010	POS PURCHASE SHOPPERS DRUG MART #03 #0001072078 APOA54513	-115.94	234,733.67
April 28, 2010	POS PURCHASE BO BEBE #0001554011 APOC32798	-113.66	234,849.61
April 28, 2010	POS PURCHASE HAPPY TOGETHER FOOD #0001018031 APO148257	-30.35	234,983.27
April 28, 2010	CR MEMO INCOMING WIRE TSF CONVERTED FROM EUROS @ 1.3228 05CY00008	330,637.85	234,993.62
April 28, 2010	PRE-AUTH PYMT CIBC MTGE CORP MTG EFO160010201280928625918 ZEFT01823	-3,516.33	-95,644.23
April 27, 2010	POS PURCHASE HUSKY BRAGG CREEK 0710 #5001001024 APOA50841	-212.94	-92,127.90
April 26, 2010	POS PURCHASE BRAGG CREEK FAMILY FOO #7001001050 APOA38888	-46.19	-91,914.96
April 26, 2010	POS PURCHASE	-21.80	-91,868.77

BERNARD CALLEBAUT
FRANCESCA CALLEBAUT
P.O. BOX 593
BRAGG CREEK, ALBERTA T0L 0K0

154

DATE 20090805
Y Y Y Y M M D D

PAY TO THE ORDER OF Cherolene Bernard Callebaut \$51,000.00
Fifty One Thousand — XX/100 DOLLARS ☒ Security features included. Details on back.
HSBC Bank Canada
SUITE #140, 815 - 17TH AVENUE S.W.
CALGARY, ALBERTA T2T 0A1

MEMO

⑈154⑈ ⑆10169⑈016⑆ 003639⑈150⑈

⑈0005100000⑈

BERNARD CALLEBAUT / FRANCESCA CALLEBAUT
P.O. BOX 593
BRAGG CREEK, AB T0L 0K0

DATE 05292008
M M D D Y Y Y Y

Pay to the Order of Burnett Duckworth Palmer in Trust \$62,500.00
Sixty Two Thousand Five Hundred — XX/100 Dollars

HSBC Bank Canada
Suite 140, 815 17th Ave SW
Calgary, AB, T2T 0A1

Memo Deposit for Grandchild
Purchase

⑈005⑈ ⑆10169⑈016⑆ 003639⑈150⑈

⑈0006250000⑈

⑈005⑈ ⑆10169⑈016⑆ 003639⑈150⑈ 999 ⑈0006250000⑈

THIS IS EXHIBIT "E"
referred to in the Affidavit of
Bernard Callebaut
Sworn before me this 8
day of February A.D. 2011

A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

DOUG S. NISHIMURA
Barrister and Solicitor

Chocolaterie Bernard Callebaut
Shareholder Loan Continuity
June 30, 2009

E.1
KG - 10/16/2009

	Opening Balance		Paid to S/H		Received from S/H		Closing Balance	
Due from/to:								
Bernard Callebaut		(879,473.38)	/	1,909,740.18	/	(507,234.61)		523,032.19
				(93,500.00)		(4,036,680.63)		(4,130,180.63)
Revised	E/	(879,473.38)		1,816,240.18	/	(4,543,915.24)	/	(3,607,148.44)
	E.220		E.220		E.220		E.220	
Capital Dividends paid						(3,323,101.00)		
Taxable dividends paid						(745,000.00)		
Prepaid Visa Reversal						31,420.37		
Reverse outstanding cheque paid to SH				(93,500.00)				
Transactions				(93,500.00)		(4,036,680.63)		

THIS IS EXHIBIT " F " referred to in the Affidavit of Bernard Callebaut
Sworn before me this 8 day of February, A.D. 2011
A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF ALBERTA

DOUG S. NISHIMURA
Barrister and Solicitor

NOTE: Prepared by Chocolaterie Bernard Callebaut management. These statements have not been verified or otherwise audited by Deloitte

Chocolaterie Bernard Callebaut Group

Consolidated Balance Sheets

For the Year Ending June 30, 2010
(Unaudited - Prepared by Management)

	Fiscal 2009	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assets													
Current													
Cash	37,266	35,675	53,031	35,322	48,415	99,481	76,345	81,565	89,739	163,189	97,278	58,690	52,920
FDD Investment	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Accounts Receivable (Net)	170,568	149,648	147,718	359,043	373,166	836,361	459,038	296,165	218,575	350,837	229,928	240,162	264,453
Income taxes receivable	0	0	0	0	0	0	0	0	0	0	0	0	0
Due from Shareholders	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventory	4,039,658	3,802,994	3,976,652	4,099,589	3,980,779	3,930,498	3,393,383	3,634,563	3,468,865	3,477,060	3,505,206	3,473,034	3,729,350
Prepaid expenses and deposits	41,302	40,216	76,273	69,161	107,787	103,812	143,983	184,859	222,504	189,500	161,989	160,180	163,121
	4,589,965	4,328,533	4,553,674	4,863,114	4,810,147	5,270,153	4,372,729	4,497,252	4,297,684	4,480,587	4,294,401	4,232,066	4,509,843
Property, plant and equipment - cost	8,527,509	8,627,508	8,628,169	8,629,768	8,630,244	8,630,244	8,637,495	8,637,495	8,641,851	8,641,851	8,641,851	8,641,851	8,643,450
Accumulated depreciation	(2,968,929)	(2,978,547)	(2,988,230)	(2,999,003)	(3,010,978)	(3,021,606)	(3,033,961)	(3,044,543)	(3,055,562)	(3,066,580)	(3,077,598)	(3,088,616)	(3,099,199)
	5,558,580	5,648,960	5,639,940	5,630,765	5,619,266	5,608,638	5,603,535	5,592,952	5,586,290	5,575,271	5,564,253	5,553,235	5,544,251
Intangible assets	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481	4,635,481
Accumulated depreciation	(916,703)	(634,300)	(647,130)	(661,383)	(677,221)	(691,277)	(707,340)	(721,061)	(734,783)	(748,504)	(762,225)	(775,946)	(789,667)
	4,018,778	4,001,181	3,988,351	3,974,098	3,958,260	3,944,204	3,928,141	3,914,420	3,900,698	3,886,977	3,873,256	3,859,535	3,845,814
	14,266,462	13,978,674	14,181,965	14,467,978	14,387,674	14,822,995	13,904,405	14,004,623	13,784,672	13,942,836	13,731,910	13,644,836	13,899,908
Liabilities and Shareholders' equity													
Current liabilities													
Bank indebtedness	1,450,363	2,096,034	2,167,913	2,581,923	2,659,633	2,635,585	809,328	1,331,992	1,180,843	1,172,379	1,071,111	1,157,365	1,320,898
Revolving loan	2,412,432	2,213,142	2,557,118	2,610,198	2,540,704	2,629,235	2,556,167	2,258,892	2,400,930	2,445,306	2,221,017	2,164,627	2,600,453
Accounts Payable & Accrued Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0
Current Portion of Management Bonus Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Current Portion of Long Term Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Current Portion of Callable Long Term Debt	1,920,000	1,880,000	1,840,000	1,800,000	1,760,000	1,720,000	1,680,000	1,640,000	1,600,000	1,560,000	1,520,000	1,480,000	1,440,000
Current Portion of Capital Lease	0	19,654	17,867	16,081	14,294	12,507	10,720	14,747	11,076	9,062	7,018	4,920	2,789
Due to Shareholders - Current	3,607,148	3,653,531	3,655,316	3,650,406	3,645,496	3,640,586	3,635,676	3,630,766	3,625,856	3,620,946	3,616,036	3,611,126	3,606,216
Future Income Taxes - Current	213,511	315,511	315,511	315,511	315,511	315,511	315,511	315,511	315,511	315,511	315,511	315,511	315,511
	10,105,444	10,177,872	10,553,726	10,974,119	10,935,637	10,973,424	9,027,403	9,214,499	9,166,671	9,254,080	9,123,345	9,200,072	9,735,451
Management Bonus Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Long Term Debt & Callable Long Term Debt	32,439	11,698	11,698	11,698	11,698	11,698	11,698	4,726	4,726	4,726	4,726	4,726	4,726
Future income taxes	866,094	866,094	866,094	866,094	866,094	866,094	866,094	866,094	866,094	866,094	866,094	866,094	866,094
Due to Shareholder	0	0	0	0	0	0	0	0	0	0	0	0	0
Redeemable preferred shares	589,852	586,852	586,852	586,852	586,852	586,852	586,852	586,852	586,852	586,852	586,852	586,852	586,852
	11,371,532	11,622,516	11,998,369	12,418,762	12,380,280	12,418,067	10,472,047	10,652,171	10,604,343	10,691,752	10,566,017	10,637,744	11,173,123
Shareholders' equity													
Share Capital	10	10	10	10	10	10	10	10	10	10	10	10	10
Retained earnings	3,730,187	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924
Net Income (Loss) - Current Year	(1,335,264)	(338,775)	(511,338)	(645,718)	(687,540)	(729,006)	737,424	651,519	485,366	556,151	470,960	312,159	31,852
	2,654,034	2,356,159	2,183,586	2,049,215	2,007,393	2,404,927	3,432,358	3,352,452	3,180,330	3,251,084	3,165,893	3,007,092	2,726,785
	12,266,462	13,978,674	14,181,965	14,467,978	14,387,674	14,822,995	13,904,405	14,004,623	13,784,672	13,942,836	13,731,910	13,644,836	13,899,908

NOTE: Prepared by Chocolaterie Bernard Callebaut management. These statements have not been verified or otherwise audited by Deloitte

Chocolaterie Bernard Callebaut Group

Consolidated Statements of Income

For the Year Ending June 30, 2010

(Unaudited - Prepared by Management)

	Fiscal 2009	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	June-10	YTD
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues														
Sales	12,322,941	518,331	500,701	684,070	785,964	1,233,927	3,050,209	572,630	902,769	839,982	698,457	609,349	659,355	11,055,744
Rental & other	40,172	49	653	1,037	39	1,695	1,872	1,604	1,652	1,655	1,608	1,589	10,383	23,635
	12,434,913	518,380	501,354	685,107	786,004	1,235,621	3,051,881	574,234	904,421	841,637	700,065	610,939	669,737	11,079,380
Expenses														
Direct costs	8,920,404	575,312	352,382	514,643	495,470	761,597	1,556,220	543,953	878,481	420,247	469,671	485,954	601,341	7,655,272
Bad debt expense (recovery)	(54,032)	(1,107)	(2,268)	859	467	(253,842)	(3,446)	(4,334)	(3,819)	(3,125)	(4,940)	(3,570)	(4,407)	(283,531)
General and administrative	4,220,642	245,785	285,296	255,473	278,659	277,136	427,947	108,788	255,865	311,161	279,509	246,030	311,642	3,283,270
Interest on debt	167,295	9,910	15,994	23,485	25,417	28,512	15,312	(19,551)	(78,723)	17,860	16,276	16,586	17,165	85,243
Amortization	515,981	27,255	22,512	25,027	27,813	24,684	28,418	24,304	24,739	24,739	24,739	24,739	24,304	303,274
Gain on Sale of Building	13,589,284	857,155	673,917	819,487	827,826	838,087	2,024,450	654,139	1,076,544	770,883	785,255	769,740	950,044	11,047,528
	(1,186,271)	(338,775)	(172,563)	(134,380)	(41,822)	397,534	1,027,431	(79,906)	(172,123)	70,754	(85,191)	(158,801)	(280,307)	31,852
Income (Loss) Before Underrated Items														
Management bonus	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income (loss) before income taxes														
Income taxes														
Current	730,530	0	0	0	0	0	0	0	0	0	0	0	0	0
Future	(958,537)	0	0	0	0	0	0	0	0	0	0	0	0	0
	(130,807)	0	0	0	0	0	0	0	0	0	0	0	0	0
Net income (loss) for the period														
	(1,186,271)	(338,775)	(172,563)	(134,380)	(41,822)	397,534	1,027,431	(79,906)	(172,123)	70,754	(85,191)	(158,801)	(280,307)	31,852

NOTE: Prepared by Chocolaterie Bernard Callebaut management. These statements have not been verified or otherwise audited by Deloitte

Chocolaterie Bernard Callebaut Group
Consolidated Statements of Retained Earnings
For the Year Ending June 30, 2010
(Unaudited - Prepared by Management)

	Fiscal 2008	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Fiscal 2010
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Retained earnings - from operations														
Balance beginning of period	7,786,288	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924	2,694,924
Net income (loss) for the period	(1,035,264)	(338,775)	(172,563)	(134,380)	(41,822)	397,534	1,027,431	(79,906)	(172,123)	70,754	(85,191)	(158,801)	(280,307)	31,852
Dividends	(4,068,101)	0	0	0	0	0	0	0	0	0	0	0	0	0
Redemption of Shares	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance end of period	2,694,924	2,356,149	2,522,361	2,560,543	2,653,102	3,092,458	3,722,354	2,615,018	2,522,801	2,765,678	2,609,733	2,536,123	2,414,617	2,728,775
Retractable right of shareholder	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retained Earnings (Deficit) - End of the period	2,694,924	2,356,149	2,522,361	2,560,543	2,653,102	3,092,458	3,722,354	2,615,018	2,522,801	2,765,678	2,609,733	2,536,123	2,414,617	2,728,775

SCHEDULE "B"

LENDER SCHEDULE

LENDER NAME	UNDIVIDED INTEREST	ADDRESS
Bernie Fletcher	200,000.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
1290204 Alberta Ltd.	50,000.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Janice Hagel	116,600.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Wilma Hagel	108,400.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Dianne Hoogstraten	100,000.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Anges Pocza	90,000.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Athena Management Company Ltd.	85,000.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
806028 Alberta Inc.	150,000.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Jerry McDade	100,000.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Jennifer Pocza	150,000.00/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Lee Ellison	105,333/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
1121183 Alberta Ltd.	72,334/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Robb Kaszas	72,333/6,000,000	c/o Invesco Mortgage Inc. 400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6
Invesco Mortgage Inc.	4,600,000/6,000,000	400, 7015 Macleod Trail S.W., Calgary, AB. T2H 2K6




EXHIBIT "D"

THIS IS EXHIBIT " D "
referred to in the Affidavit of

BILL HAGEL

Sworn before me this 7

day of JANUARY, A.D. 2013


A Notary Public in and for
the of

ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016

PROOF OF CLAIM

BANKRUPTCY AND INSOLVENCY ACT

(Sections 50(13), 50.1(1) and 65.2(4), paragraphs 51(1)(e) and 66.14(h); subsections 81.2(1), 102(2), 124(2), 128(1) of the Act)
(All notices or correspondence regarding this claim must be forwarded to the following address.)

In the Matter of the Bankruptcy (or the Proposal or the Receivership)

of: Chocolaterie Bernard Callebaut Partnership
(Name of Debtor)

of: Calgary, AB
(City, Province)

and the claim of:

Invesco Mortgage Inc. et al. (as shown in Schedule "B")
(Name of Creditor)

c/o Gowlings Lafleur Henderson LLP

1400, 700 - 2nd Street SW

Calgary, AB T2P 4V5 Attn: Peter Jull

Ph: 403.292.9807

Fax: 403.263.9193

Email: peter.jull@gowlings.com

I, Robb Kaszas (name of creditor or representative of the creditor) of Calgary, Alberta (City, Province),
DO HEREBY CERTIFY:

1. That I am an Officer and authorized agent (state position or title) of Invesco Mortgage Inc. (name of creditor or representative of the creditor).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy (or the date of the receivership, or in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed), namely the 30th day of August, 2010, and still is, indebted to the creditor in the sum of \$3,894,441, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account, or affidavit or solemn declaration must specify the vouchers or other evidence in support of the claim.)
4. (Check and complete appropriate category.)
 - ☒ A. UNSECURED CLAIM OF \$3,894,441 (other than as a customer contemplated by Section 262 of the Act)
That in respect of this debt, I do not hold any assets of the debtor as security and (check appropriate description)
 - ☒ Regarding the amount of \$3,894,441, I do not claim a right to a priority.
 - ☐ Regarding the amount of \$_____, I claim a right to a priority under section 136 of the Act.
(Set out on an attached sheet details to support priority claim.)
 - ☐ A.1. CLAIM OF LANDLORD FOR DISCLAIMER OF A LEASE \$_____
That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)
 - ☐ B. SECURED CLAIM OF \$_____
That in respect of this debt, I hold assets of the debtor valued at \$_____ as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents)
 - ☐ C. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$_____
That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$_____
(Attach a copy of sales agreement and delivery receipts.)
 - ☐ D. CLAIM AGAINST DIRECTOR \$_____
(To be completed when a proposal provides for the compromise of claims against directors)
That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)
5. That, to the best of my knowledge, the above-named creditor is not related to the debtor within the meaning of section 4 of the Act.
6. That the following are the payments that I have received from, and the credits that I have allowed to, the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act:
(Provide details of payments, credits and transfers at undervalue.)

(Applicable only in the case of the bankruptcy of an individual.)

PROOF OF CLAIM

(Sections 50(13, 50.1(1) and 65.2(4), paragraphs 51(1)(a) and 66.14(b); subsections 81.2(1), 102(2), 124(2), 128(1) of the Act)

Page 2

- ☒ I request to be advised of any material change in the financial situation of the bankrupt, subparagraph 102(3)(b)(i) of the Act.
- ☒ I request to be advised of any amendment made regarding the amount that the bankrupt is required to pay, pursuant to subsection 68(4) of the Act.
- ☒ I request that a copy of the report filed by the Trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at Calgary, Alberta, this 29 day of February, 2012.

Witness

Creditor

NOTE:

If an affidavit or solemn declaration is attached, it must have been made before a person qualified to take affidavits or solemn declarations.

WARNINGS:

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

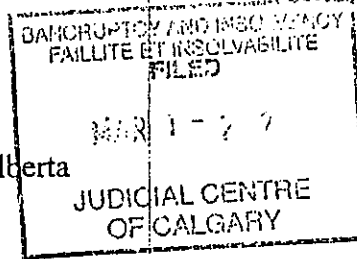
SCHEDULE "A"

Form 49
Rule 13.19

COURT FILE NUMBER 25-1395703

COURT Court of Queen's Bench of Alberta
In Bankruptcy

JUDICIAL CENTRE Calgary



IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE CHOCOLATERIE BERNARD
CALLEBAUT PARTNERSHIP

DOCUMENT AFFIDAVIT

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT
Gowling Lafleur Henderson LLP
1400, 700 2nd Street SW
Calgary, AB T2P 4V5
Telephone 403-298-1874
Facsimile 403-695-3584
File No. A119818

Attention: Peter S. Jull, Q.C.

AFFIDAVIT OF: ROBB KASZAS

SWORN OR AFFIRMED ON: February 29, 2012

I, Robb Kaszas, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY
THAT:

1. I am an officer of Invesco Mortgage Inc., which is the administrator of the Loan made by the Lenders listed in the Lender Schedule attached hereto and marked as Exhibit "A" to this my Affidavit, to Bernard Callebaut and Francesca Callebaut (the "Callebauds") and as such have personal knowledge of the facts and matters herein deposed to, except

where stated to be based upon information and belief, and where so stated, I do verily believe the same to be true.

2. The Lenders listed in the Schedule attached as Exhibit "A" will hereinafter be referred to collectively as "Invesco".
3. On May 12, 2008 the Callebauds signed a Commitment Letter with Invesco respecting the Loan, a true copy of the Commitment Letter is attached hereto and marked as Exhibit "B" to this my Affidavit.
4. Invesco advanced to the Callebauds, funds totaling \$4,015,000 on the dates set out in the Schedule attached hereto as Exhibit "C" to this my Affidavit. The Callebauds are in default of the Loan Agreement. As at January 31, 2012, the amount owing by the Callebauds to Invesco totals \$3,128,233.72 with interest accruing in the amount of \$1,258 per day.
5. In order to secure the indebtedness owing by the Callebauds to Invesco, the Callebauds granted a General Security Agreement dated May 16, 2008, a true copy of which is attached hereto and marked as Exhibit "D" to this my Affidavit.
6. The GSA was registered at the Personal Property Registry against the names of Bernard Callebaut and Francesca Callebaut. Attached hereto and marked as Exhibit "E" to this my Affidavit is a current Personal Property Registry search.
7. On or about May 6, 2010, Invesco, through its solicitors issued a demand for payment of the loan to the Callebauds, a true copy of which is attached hereto and marked as Exhibit "F" to this my Affidavit.
8. On or about May 6, 2010, Invesco issued a Notice of Intention to Enforce Security to the Callebauds, a true copy of which is attached hereto and marked as Exhibit "G" to this my Affidavit.
9. The amount claimed in the demand of May 6, 2010 and the amount presently outstanding is a result of certain payments made by the Receiver on the Loan which has reduced the amount owing to the \$3,128,233.72 specified in paragraph 3 hereof.

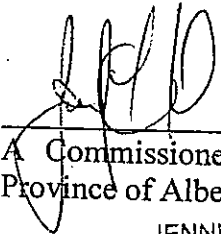
10. I have reviewed the First Report of the Trustee dated January 30, 2012 and note in particular in paragraph 14:

14. Invesco has indicated that it has priority with respect to any payment due to Mr. Callebaut, pursuant to the BC Claim, by virtue of a general security agreement, granted to it by Mr. Callebaut (the "Invesco GSA"). The Trustee understands that Mr. Callebaut is aware of the Invesco GSA and may be assigning the BC Dividend to Invesco. Absent such an assignment, the Trustee does not have sufficient information to allow it to re-direct the BC Dividend to Invesco.

11. Based on the assignment contained in the General Security Agreement, any amounts payable to Bernard Callebaut have been assigned to Invesco.
12. On November 8, 2010, Invesco through its counsel gave notice to counsel for the Receiver that it holds the GSA as collateral to its loans and served copies of the GSA, Letters of Default, Notice of Intention to Enforce Security and Personal Property Security Reports on them. A copy of the letter is hereto attached and marked as Exhibit "H" to this my Affidavit.
13. On April 6, 2011 and June 21, 2011 further letters were sent to counsel for the Receiver and the Receiver serving notice of the Assignment of Claim. Attached hereto and marked as Exhibit "I" to this my Affidavit are copies of the letters of April 6, 2011 and June 21, 2011 respectively.
14. As a result of the statement in paragraph 14 of the Trustee's Report, I instructed our counsel, Gowling Lafleur Henderson, to forward a letter to counsel for the Trustee together with further copies of the GSA and Registrations. A copy of the letter dated January 31, 2012 is attached hereto and marked as Exhibit "J" to this my Affidavit.
15. To my knowledge, Bernard Callebaut has never questioned the right of Invesco to receive the Bernard Callebaut Dividend payable in the Bankruptcy.
16. I am advised by our legal counsel that counsel for the Receiver will not give the assurance requested in the January 31, 2012 letter that the Bernard Callebaut Dividend will be paid to Invesco and has asked for a Letter of Direction from Bernard Callebaut.

17. Without conceding it is necessary to do, but in order to avoid arguing the issue as to whether the Bernard Callebaut Dividend should be paid to Invesco, Invesco has filed a proof of claim in the bankruptcy and attached is Exhibit "K" is a copy of the Invesco proof of claim, without attachments.
18. As the interests of Callebaut were assigned to Invesco, Invesco opposes any attempt to deduct the Fines referred to in the Trustee's Report from the dividend payable based on the BC Claim as the notice was given to the Receiver on November 8, 2010 that all claims payable to Bernard Callebaut have been absolutely assigned to Invesco.
19. I make this affidavit in support of the following relief:
- (a) An Order directing and authorizing Deloitte & Touche LLP in its capacity as Receiver and Manager and in its capacity as Trustee to make available the legal, Receiver's and Trustee's accounts sought to be approved to Bill Hagel for review; and
 - (b) A direction that the Fines as defined in the First Report of the Trustee not be collected by deduction from any dividends payable to Invesco as Assignee of the claim of Bernard Callebaut.

Sworn before me at the City of Calgary, in the
Province of Alberta, on February 29,
2012.


A Commissioner of Oaths in and for the
Province of Alberta

JENNIFER L. BAINS
A Commissioner for Oaths
in and for the Province of Alberta
My Commission Expires February 18, 2015


ROBB KASZAS

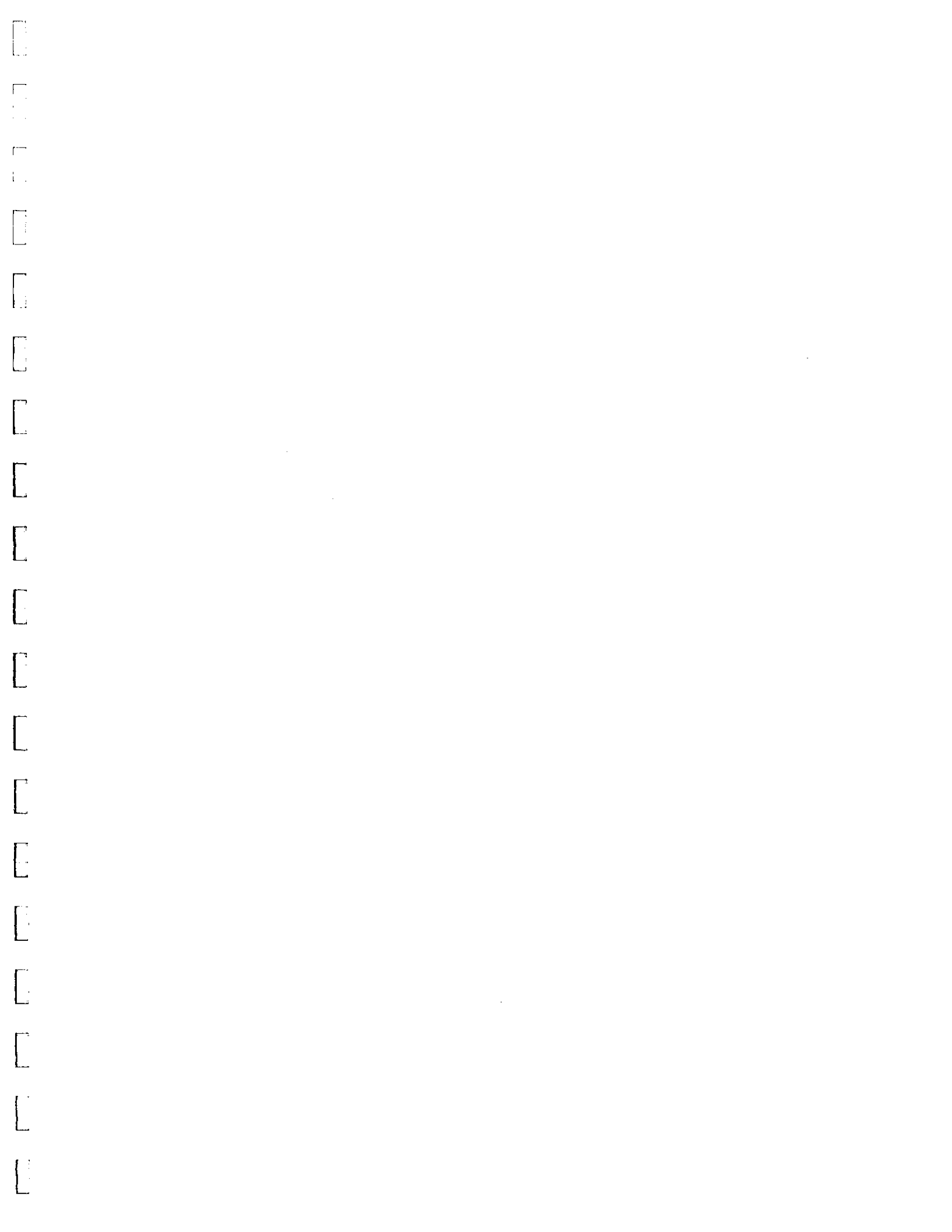


EXHIBIT "E"

THIS IS EXHIBIT " E "
referred to in the Affidavit of

BILL HAZEL

Sworn before me this 7

day of JANUARY A.D. 2012

[Signature]
A Notary Public in and for

the of

ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016

COURT FILE NUMBER 25-1395703

COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE CHOCOLATERIE BERNARD
CALLEBAUT PARTNERSHIP

DOCUMENT **ORDER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

Gowling Lafleur Henderson LLP
1400, 700 2nd Street SW
Calgary, AB T2P 4V5

Telephone 403-298-1874
Facsimile 403-695-3584

File No. A119818

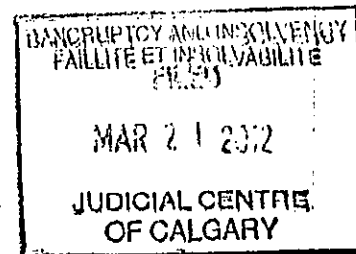
Attention: Peter S. Jull, Q.C.

**DATE ON WHICH ORDER WAS
PRONOUNCED:** March 8, 2012

**LOCATION AT WHICH ORDER
WAS MADE:** Calgary, Alberta

**NAME OF REGISTRAR WHO
MADE THIS ORDER:** Madam Justice B.E.C. Romaine

UPON THE APPLICATION of Invesco Mortgage Inc. ("Invesco") in its capacity as lender and representative of the other lenders as set out in Exhibit "A" to the Affidavit of Robb Kaszas dated February 29, 2012; UPON HEARING READ the Affidavit of Robb Kaszas dated February



29, 2012, filed; AND UPON HEARING counsel for the Applicant and counsel for other interested parties; AND UPON HEARING from Bernard Callebaut and his acknowledging that he has assigned his unsecured claims in the bankruptcy of Chocolaterie Bernard Callebaut Partnership to Invesco Mortgage Inc.;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of this application is hereby abridged and the application is properly returnable today and that any requirement for service of this application upon any party not served is hereby dispensed with.
2. Any Dividend that would otherwise be payable in the bankruptcy of the Chocolaterie Bernard Callebaut Partnership due to Bernard Callebaut, (the "B.C. Claim" as referred to in the Trustee's First Report) shall be paid to Invesco Mortgage Inc.



J.C.Q.B.A.

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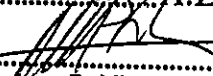
EXHIBIT "F"

THIS IS EXHIBIT " F " referred to in the Affidavit of

BILL HAZEL

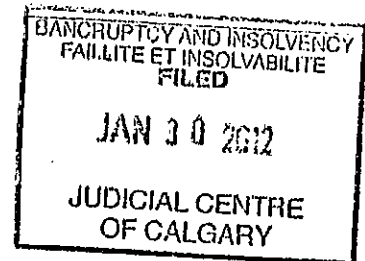
Sworn before me this 7

day of JANUARY A.D. 2013


A Notary Public in and for

the of
ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016

Deloitte.



COURT FILE NUMBER

25-1395703

COURT

COURT OF QUEEN'S BENCH OF ALBERTA, IN
BANKRUPTCY

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF CHOCOLATERIE BERNARD
CALLEBAUT PARTNERSHIP

DOCUMENT

FIRST REPORT OF THE TRUSTEE OF CHOCOLATERIE
BERNARD CALLEBAUT PARTNERSHIP

DATED January 30, 2012

PREPARED BY DELOITTE & TOUCHE INC.

**ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT**

BLAKE, CASSELS & GRAYDON LLP
3500, 855 – 2nd Street S.W.
Calgary, AB T2P 4J8
Attn: Kelly J. Bourassa/Ryan Zahara
Telephone: 403-260-9697/9628
Facsimile: 403-260-9700

File: File: 18558/10035
Email: kelly.bourassa@blakes.com
ryan.zahara@blakes.com

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Introduction and Background	1
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Background	1
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Claims Review	4
The Fines	6
Distributions	7
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APPENDICES

Appendix 1	Interim Statement of Receipts and Disbursements and Dividend Sheet, dated November 25, 2011
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Introduction and Background

Introduction

1. Pursuant to a Consent Order of the Court of Queen's Bench of Alberta (the "Court") granted on August 3, 2010 (the "Receivership Order"), Deloitte & Touche Inc. ("Deloitte") was appointed as receiver and manager (the "Receiver") of Chocolaterie Bernard Callebaut Partnership (the "Callebaut Partnership"), 1013988 Alberta Ltd., Chocolaterie Bernard Callebaut Ltd. ("CBCL") and 1054796 Alberta Ltd. ("105") (collectively "Callebaut"). Subsequently, on August 18, 2010, the Callebaut Partnership, CBCL and 105 made assignments in bankruptcy and Deloitte was appointed as trustee of the estates of the bankrupts (the "Trustee").

Background

1. The Receiver has prepared four reports, dated October 14, 2010, October 15, 2010, February 3, 2011 and January 27, 2012 (the "Reports"). The Receiver has also prepared three supplements to the third report, dated February 18, 2011, February 22, 2011 and March 18, 2011 (the "Supplements"). In addition, two confidential reports were provided to the Court on October 19, 2010 and October 20, 2010. All of the Reports and the Supplements can be accessed on Deloitte's website at www.deloitte.ca under the Insolvency and Restructuring link.
2. We highlight the following with respect to the administration of the receivership:
 - a. On October 19, 2010, the Court approved the sale of two parcels of land (the "Hwy 1 Lands") owned by 105 and located off of Highway 1 in Rocky View County, Alberta (the "Hwy 1 Sale").
 - b. On October 20, 2010, the Court approved the sale of all of Callebaut's right, title and interest in all of the assets of Callebaut to 1563181 Alberta Ltd., which is now known as Cococo Chocolatiers Inc. (the "Cococo Sale").
 - c. On March 24, 2011, the Court granted an Order (the "March 24 Order") declaring Bernard and Francesca Callebaut ("B&F Callebaut") in contempt of the Receivership Order and ordering them to pay costs of \$99,650 plus an additional \$50,000 (the "Damages") for the benefit of the unsecured creditors within six months of the March 24 Order having been granted (collectively the "Fines").

- d. Pursuant to the Order granted by the Court on March 23, 2011, funds totaling \$1,628,575 were transferred to the bankrupt estate of the Callebaut Partnership (the "Transfers"). The Transfers represented the net amount available from the Hwy 1 Sale, the Cococo Sale and revenues from Callebaut's post-receivership operations, net of the payment of operational and administrative expenses and payments to Callebaut's secured creditors, Alberta Treasury Branches ("ATB") and Invesco Mortgage Inc. ("Invesco"). The Receiver's legal counsel, Blake, Cassels & Graydon LLP ("Blakes"), completed an independent review of the security held by ATB and the security held by Invesco and determined that both were valid and enforceable.
 - e. The Receiver has now realized on all of the assets of Callebaut, the administration of the receivership is complete and the Receiver is applying to the Court for its discharge.
3. The first meeting of creditors to consider the affairs the Callebaut Partnership, CBCL and 105 was held on September 2, 2010 (the "Creditors' Meeting"). Three inspectors (the "Inspectors") were appointed at the Creditors' Meeting. At the first meeting of the Inspectors, which was held immediately following the Creditors' Meeting, the Inspectors unanimously approved the Trustee retaining Blakes as legal counsel.
4. This report represents the first report of the Trustee of the bankrupt estate of the Callebaut Partnership (the "First Report"). It is being filed in support of the Trustee's application on February 6, 2012 (the "February 6 Application") seeking the following:
 - a. Approval of the Trustee setting off the amount of the Fines from the dividend payable to Mr. Callebaut (the "BC Dividend") from the bankrupt estate of the Callebaut Partnership (the "Estate");
 - b. Approval of the Trustee's proposal that the funds remaining in the Estate on account of the Damages be made available for the benefit of the unsecured creditors of the Estate, excluding Mr. Callebaut; and
 - c. Approval of the payment of final dividends to the unsecured creditors of the bankrupt estate of the Callebaut Partnership, including the BC Dividend, 30 days following the February 6 Application.

The Potential *ABCA* Claim

5. As detailed in the Receiver's third report, Blakes reviewed the mortgage on the Hwy 1 Lands and advised that a potential claims may exist against B&F Callebaut in their capacity as the sole directors and officers of 105 for breach of fiduciary duty under Section 122 of the *Alberta Business Corporation Act* (the "*ABCA*") and/or as an oppression action under Section 242 of the *ABCA* (the "Potential *ABCA* Claim"). This is based on the fact that it appears that the mortgage on the Hwy 1 Lands was entered into in breach of the bylaws of 105.
6. At the second meeting of the Inspectors, held on February 1, 2011, the Trustee advised the Inspectors of the Potential *ABCA* Claim. The Inspectors unanimously approved a motion that the Trustee would not pursue the Potential *ABCA* Claim but would notify Callebaut's creditors of their ability to undertake proceedings with respect to the Potential *ABCA* Claim pursuant to Section 38 of the *Bankruptcy and Insolvency Act* (the "*BIA*") (the "Section 38 Notices"). The Receiver issued the Section 38 Notices to all known creditors of Callebaut on or around August 2, 2011. No creditor has advised that they would like to take over conduct of the Potential *ABCA* Claim pursuant to Section 38 of the *BIA*.

Claims Review

7. The Trustee reviewed the proofs of claim filed in the bankrupt estate of the Callebaut Partnership, including the proof of claim filed by Bernard Callebaut on or around February 8, 2011 in the amount of \$4,068,101 (the "BC Claim"). Following its initial review of the BC Claim, the Trustee was contacted by representatives of Cococo, who expressed concerns as to the validity of the BC Claim. Pursuant to the Cococo Sale, Cococo had acquired books and records related to the operations of Callebaut and had also retained many former Callebaut employees. Representatives of Cococo provided the Trustee with additional information, based on the books and records of Callebaut and the recollections of former Callebaut employees, which raised questions as to the validity of the BC Claim. The Trustee reviewed the additional information provided, requested follow up information and met with representatives from Cococo (including former Callebaut employees) to discuss the information provided and the issues raised with respect to the validity of the BC Claim. Based on its review, the Trustee issued a Notice of Disallowance on January 27, 2012 (the "Disallowance") to Mr. Callebaut, which disallowed \$173,688 of the BC Claim. The reasons for the Disallowance are summarized below:

Reason for Disallowance	Amount Disallowed
Business cheques payable to Callebaut were deposited to Mr. Callebaut's personal bank account and credit notes were later issued by Callebaut to reverse the invoices to which these payments related.	\$25,887
Receipts for the sale of product samples to Callebaut employees were collected personally by Mr. Callebaut. The amount disallowed is based on estimated receipts of \$600 per month over 8 months of the year for a period of 7 years.	\$33,600
Selected individuals were employed by Mr. Callebaut personally during 2009 and 2010 but were paid by Callebaut with no corresponding adjustment being made to the shareholder loan account.	\$32,399
Personal credit card expenses of B&F Callebaut were paid by Callebaut with no corresponding adjustment being made to the shareholder loan account.	\$69,501
The Trustee was unable to locate any backup for this amount in the financial records of Callebaut.	\$12,301
Total	\$173,688

8. The Trustee has admitted the remaining balance of the BC Claim at \$3,894,441. The Trustee understands that Mr. Callebaut does not intend to appeal the Disallowance.
9. In addition to the information which resulted in the Disallowance, Cococo raised the following concerns (the "Additional Issues") as to the validity of the BC Claim:
 - a. Dividends may have been declared at a time when Callebaut was insolvent;
 - b. Dividends may have been declared at a time when the preferred shares of Callebaut were not fully redeemed;
 - c. Appropriate resolutions may not have been prepared for selected dividend transactions;
 - d. Transactions involving Francesca Callebaut may not have been differentiated from those involving Bernard Callebaut (the issues identified in a. through d. will collectively be referred to as the "Legal Issues"); and
 - e. Lapses in the overall accounting practices of Callebaut may call into question the validity of the entire shareholder loan (the "Accounting Issue").
10. The Trustee reviewed the Legal Issues in conjunction with its legal counsel and concluded that it had insufficient evidence to support any further disallowance of the BC Claim. The Trustee also reviewed the Accounting Issue and concluded that the cost of the Trustee undertaking further review of the books and records of Callebaut would be prohibitive, given the evidence provided. At the fourth meeting of the Inspectors, held on November 16, 2011 (the "Fourth Meeting"), the Trustee reviewed the Additional Issues with the Inspectors (we note that one of the Inspectors was absent from the Fourth Meeting due to a conflict of interest). The Inspectors were in agreement with the Trustee's intention not to take any further action with respect to the Additional Issues. Cococo has been advised that, should it wish to challenge the admitted portion of the *BC Claim*, it has the ability to undertake proceedings pursuant to Section 38 of the *BIA*.

The Fines

11. As noted above, pursuant to the March 24 Order, B&F Callebaut were found to be in contempt of the Receivership Order and ordered to pay the Fines within six months of the March 24 Order. To date, the Fines have not been paid as, based on the Trustee's discussions with B&F Callebaut, the Trustee's intention was to offset the Fines against any dividends payable to Mr. Callebaut from the Estate. Mr. Callebaut is the largest creditor of the Callebaut Partnership, with the BC Claim, as allowed, representing 76% of the total proven unsecured claims.
12. The Trustee is of the opinion that Mr. Callebaut should not be entitled to share in any dividend payable as a result of the Damages being repaid to the Estate. Mr. Callebaut has advised the Trustee that he will waive any right he may have to any dividend payable from the Damages, once paid into the Estate.

Distributions

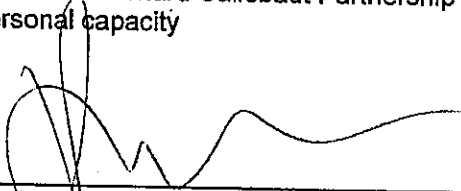
13. At the Fourth Meeting, the Inspectors approved the Trustee making an interim distribution of \$1.0 million (the "Interim Distribution") of which \$801,908 was held-back, pending final determination of the BC Claim and two other unsecured claims and \$198,092 was paid to the proven unsecured creditors of the Estate. The Interim Distribution represented a payment of approximately 18% of the proven unsecured claims. A copy of the Interim Statement of Receipts and Disbursements and the Dividend Sheet, both dated November 25, 2011, are attached as "Appendix 1".
14. Invesco has indicated that it has priority with respect to any payment due to Mr. Callebaut, pursuant to the BC Claim, by virtue of a general security agreement, granted to it by Mr. Callebaut (the "Invesco GSA"). The Trustee understands that Mr. Callebaut is aware of the Invesco GSA and may be assigning the BC Dividend to Invesco. Absent such an assignment, the Trustee does not have sufficient information to allow it to re-direct the BC Dividend to Invesco.
15. We have been advised by Cococo that it may wish to pursue the Potential *ABCA Claim* or raise further challenges to the BC Claim pursuant to Section 38 of the *BIA* (the "Potential Section 38 Proceedings"). Should Cococo proceed in this manner, it may wish to delay the payment of the BC Dividend, pending the determination of the Potential Section 38 Proceedings.
16. The Trustee intends to proceed to pay final dividends to the unsecured creditors of the Estate, including the BC Dividend, 30 days following the February 6 Application, unless otherwise directed by the Court.

Conclusion

17. This report is being filed in support of the February 6 Application, at which the Trustee will be seeking the following:

- a. Approval of the Trustee setting off the amount of the Fines from the BC Dividend;
- b. Approval of the Trustee's proposal that the funds remaining in the Estate on account of the Damages be made available for the benefit of the unsecured creditors of the Estate, excluding Mr. Callebaut; and
- c. Approval of the payment of final dividends to the unsecured creditors of the bankrupt estate of the Callebaut Partnership, including the BC Dividend, 30 days following the February 6 Application.

DELOITTE & TOUCHE INC.,
in its capacity as Trustee of the bankrupt estate of
Chocolaterie Bernard Callebaut Partnership and not in
its personal capacity



Victor R. Kroege CA•CIRP, CFE
Senior Vice President

District of Alberta
Division No. 02 - Calgary
Court No. 25-1395703
Estate No. 25-1395703

In the matter of the bankruptcy of
Chocolaterie Bernard Callebaut Partnership
of the City of Calgary, in the Province of Alberta

Form 12
Interim Statement of Receipts and Disbursements

RECEIPTS

1. Miscellaneous

Transfer from receivership

1,500,000.00

1,500,000.00

TOTAL RECEIPTS

1,500,000.00

DISBURSEMENTS

2. Miscellaneous

Bank charges

40.80

40.80

TOTAL DISBURSEMENTS

40.80

Note: How much of the total disbursements was paid for services
provided by persons related to the trustee?

0.00

Amount available for distribution

1,499,959.20

3. Levy payable under section 147 of the Act

9,904.69

4. Unsecured creditors

Proved claims of

1,091,451.48

Current dividend

18.16%

198,091.71

less levy

9,904.69

188,187.12

5. Amount retained in the Trust account by the Trustee:

1,301,887.49

Notes:

1) Claims totalling \$4,418,377.00 remain subject to further review. \$601,908.29 has been held back pending final resolution of these claims.

2) Dividend is based on a total payment of \$1 million (including holdback)

3) Pursuant to Section 215.1 of the Bankruptcy and Insolvency Act, claims submitted in Euro and US currency have been converted to Canadian currency using the exchange rate as at the date of initial bankruptcy event, August 3, 2010.

Dated at the City of Calgary in the Province of Alberta, this 26th day of November 2011.

Deloitte & Touche Inc. - Trustee

700 Bankers Court, 850 - 2nd Street SW

Calgary AB T2P 0R8

Phone: (403) 267-1777 Fax: (403) 260-4077

Approved by the following inspectors:

George Mylonas

Aubrey Wells

District of Alberta
Division No. 02 - Calgary
Court No. 25-1395703
Estate No. 25-1395703

In the matter of the bankruptcy of
Chocolaterie Bernard Callebaut Partnership
of the City of Calgary, in the Province of Alberta

Form 12
Interim Statement of Receipts and Disbursements

RECEIPTS

1. Miscellaneous

Transfer from receivership

1,500,000.00 1,500,000.00

TOTAL RECEIPTS

1,500,000.00

DISBURSEMENTS

2. Miscellaneous

Bank charges

40.80 40.80

TOTAL DISBURSEMENTS

40.80

Note: How much of the total disbursements was paid for services
provided by persons related to the trustee?

0.00

Amount available for distribution

1,499,959.20

3. Levy payable under section 147 of the Act

9,904.59

4. Unsecured creditors

Proved claims of

1,091,451.48

Current dividend

18.16%

198,081.71

less levy

9,904.59

188,187.12

5. Amount retained in the Trust account by the Trustee:

1,301,807.49

Notes:

1) Claims totaling \$4,418,377.00 remain subject to further review. \$801,808.29 has been held-back pending final resolution of these claims.

2) Dividend is based on a total payment of \$1 million (including holdback)

3) Pursuant to Section 216.1 of the Bankruptcy and Insolvency Act, claims submitted in Euro and US currency have been converted to Canadian currency using the exchange rate as at the date of initial bankruptcy event, August 3, 2010.

Dated at the City of Calgary in the Province of Alberta, this 28th day of November 2011.

Debbie B. Truchon, Trustee

700 Bankers Court, 850 - 2nd Street SW

Calgary AB T2P 0R8

Phone: (403) 267-4777

Fax: (403) 260-4077

Approved by the following inspectors:

George Mylonas

Aubrey Wells

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Dividend \$	Total		Interim Payment \$	Current	
			Loyalty \$	Payment \$		Dividend \$	Loyalty \$
Unsecured							
1663181 Ab Ltd (Ca de Co Inc.) 1313 1st St SE Calgary AB T2G 6L1 2411	55,187.37	10,070.62	503.52	9,567.10	0.00	10,070.62	503.62 9,567.10
1663181 AB Ltd (Conestoga Cold Storage) 1313 1st St SE Calgary AB T2G 6L1	1,923.10	349.03	17.45	331.58	0.00	349.03	17.45 331.58
1663181 AB Ltd (Design Carpentry and Woodwork Canada) 1313 1st SE Calgary AB T2G 6L1	20,766.48	3,768.99	188.45	3,580.54	0.00	3,768.99	188.45 3,580.54
393858 AB Ltd o/a Canmore Courier 8-108 ELK RUN BLVD. Canmore AB T1W 1K3 Cust # 2355	703.41	127.66	6.38	121.28	0.00	127.66	6.38 121.28
A-Astro Plumbing and Gasfitting #117, 1918 - 27th AVENUE NE Calgary AB T2E 7E4	20,421.46	3,708.37	185.32	3,521.05	0.00	3,708.37	185.32 3,521.05
Argo Partners (Cole Freight Inc) 12 West 37th Street, 9th Fl. New York NY 10018 USA	33,976.05	6,166.44	308.32	6,858.12	0.00	6,166.44	308.32 6,858.12
Argo Partners (Cole International Inc) 12 West 37th Street, 9th Fl. New York NY 10018 USA	36,159.53	6,662.74	328.14	6,234.60	0.00	6,662.74	328.14 6,234.60
Argo Partners (Monarch Messenger Services Ltd) 12 West 37th Street, 9th Fl. New York NY 10018 USA 4215	7,143.16	1,296.44	64.82	1,231.62	0.00	1,296.44	64.82 1,231.62
Assinboine Contracting Ltd. BOX 72162 RPO GLEMORE LANDING 1600, 90TH AVE SW Calgary AB T2V 6H9	1,316.70	238.97	11.95	227.02	0.00	238.97	11.95 227.02
Bakemark Ingredients Canada Limited 2480 VIKING WAY Richmond BC V6V 1N2	2,380.02	431.96	21.60	410.38	0.00	431.96	21.60 410.38
Bakery and Food Equipment 6034 SCURFIELD DR. N.W. Calgary AB T3L 1V4 2689	1,636.18	296.95	14.85	282.10	0.00	296.95	14.85 282.10
Dairy Collaborat Belgium N.V 600 West Chicago Ave Chicago IL 60654 USA	376,840.85	68,394.29	3,419.71	64,974.68	0.00	68,394.29	3,419.71 64,974.68

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Dividend \$	Total		Interim Payment \$	Current		
			Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
BENSON, KARIN 128 COPPERFIELD MANOR SE Calgary AB T2Z 4R9	1,877.00	304.37	15.22	289.15	0.00	304.37	15.22	289.15
Benzel's Brestol Bakery 5200 8 Ave Altoona PA 16602 USA CU #1290	2,551.13	483.01	23.15	439.86	0.00	483.01	23.15	439.86
Calgary Florists Ltd Partnership PO BOX 1540 STATION M Calgary AB T2P 3B9	17,882.00	3,209.17	180.46	3,048.71	0.00	3,209.17	180.46	3,048.71
Calgary Lighting Products 6338 - 1A STREET S.W. Calgary AB T2H 1Y6 736-45044	745.69	135.32	6.77	128.55	0.00	135.32	6.77	128.55
Canada Revenue Agency - Payroll 9700 Jasper Avenue Edmonton AB T5J 4C8	2,461.64	446.76	22.34	424.41	0.00	446.76	22.34	424.41
Canada Revenue Agency (GST) 9700 Jasper Avenue Edmonton AB T5J 4C8	35,465.39	6,436.76	321.84	6,114.92	0.00	6,436.76	321.84	6,114.92
CARMICHAEL ENGINEERING LTD. 3822 de Couvral Montreal QC H3S 1C1 Cust.no. 300292	18,586.85	3,373.40	168.67	3,204.73	0.00	3,373.40	168.67	3,204.73
CASCADES BOXBOARD Group 531 GOLSPIE STREET Winnipeg MB R2K 2T9 266648	3,971.00	557.37	27.87	529.50	0.00	557.37	27.87	529.50
CDN. Corps of Convictionnaires PO BOX 626, STN. M Calgary AB T2P 2J2	543.92	98.72	4.94	93.78	0.00	98.72	4.94	93.78
CSC Ltd 4030 - 16 ST SE Calgary AB T2G 3R8	2,161.95	392.38	19.62	372.76	0.00	392.38	19.62	372.76
DataMaks Systems Inc 2800 FRANCIS-HUGHES AVENUE Laval QC H7L 3Y7	2,939.33	533.47	26.87	506.60	0.00	533.47	26.87	506.60
DSL Ltd. 14520 128 AVENUE Edmonton AB T6L 3H6 11800	667.58	121.16	6.06	115.10	0.00	121.16	6.06	115.10
Emans Smith Anderson Engineering Ltd. 420, 840-8th Ave. SW Calgary AB T1S 1W2	2,267.50	409.72	20.49	389.23	0.00	409.72	20.49	389.23
Enmax 1665 27 Ave NE Calgary AB T2E 8Y2 506330824	7,374.02	1,338.34	66.92	1,271.42	0.00	1,338.34	66.92	1,271.42

November 25, 2011

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District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Dividend \$	Total		Interim Payment \$	Current		
			Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Evans Halkear Chartered Accountants 2810, 715 - 5 Ave SW Calgary AB T2P 2X6	9,159.26	1,662.35	83.12	1,679.23	0.00	1,662.35	83.12	1,679.23
Fratello Coffee Co 4021-9 STREET SE Calgary AB T2G 3C7 Cust No. BER001	2,574.30	407.22	23.38	443.88	0.00	407.22	23.38	443.88
FROESE, CAREY 211 118-7A STREET N.E. Calgary AB T2E 0C7	3,224.69	685.28	29.28	558.00	0.00	685.28	29.28	558.00
G4S Cash Solutions (Can) Ltd PO BOX 6770 STATION F Toronto ON M5T 2T1 customer no: 20275263	3,136.14	669.19	28.46	540.73	0.00	669.19	28.46	540.73
GIBSON, LESLEY 303 Silver valley Dr NW Calgary AB T5B 4B8	661.64	174.61	8.73	165.78	0.00	174.61	8.73	165.78
Great West Life Assurance Co. Attn: Lisa Simonovic 60 Osborne St N Winnipeg MB R3C 1V3 169376	33,335.27	6,050.15	302.61	6,747.64	0.00	6,050.15	302.61	6,747.64
Hecce-Van Meulenbeka INDUSTRIEWEG 11, B-2390 Oostmalle Belgium	8,483.04	1,539.62	76.98	1,462.64	0.00	1,539.62	76.98	1,462.64
Harlan Falbanks - CBV #1, 2355 62 Ave SE Calgary AB T2C 4X7	4,003.08	728.63	36.33	690.20	0.00	728.63	36.33	690.20
HUANG, WEI DONG (David) 303 1212 13 AVE SW Calgary AB T3C 0T1	580.72	101.77	5.09	96.68	0.00	101.77	5.09	96.68
ICAM S.P.A VIA PESCATORI, 63 Lecco LG 23900 USA	3,640.40	660.71	33.04	627.67	0.00	660.71	33.04	627.67
Imprepack N.V GENTSESTEENWEG 280-282 1080 Brussels AB Belgium	119,276.64	21,648.01	1,082.39	20,565.62	0.00	21,648.01	1,082.39	20,565.62
Jadler Industries Ltd #128, 10616-48th ST S.E. Calgary AB T2C 2B7 44517	91.35	16.68	0.83	16.76	0.00	16.68	0.83	16.76
JANG, JINKYOUNG (HELENA) #109B 2905 UNWIN RD Calgary AB T2N 4M6	378.48	68.69	3.43	65.26	0.00	68.69	3.43	65.26
Josef Jansen GmbH & Co. KG Willenstraße, 202-204, 42285 Wuppertal 20220-4 Germany	4,018.90	729.04	36.45	692.69	0.00	729.04	36.45	692.69
Kallen Graphics 3, 3516 - 26 STREET NE Calgary AB T1Y 4T7	11,338.78	2,057.92	102.90	1,955.02	0.00	2,057.92	102.90	1,955.02

District of Alberta
Division No. 02 - Calgary
Court No. 25-1395703
Estate No. 25-1395703

DIVIDEND SHEET
In the matter of the bankruptcy of
Chocolaterie Bernard Callebaut Partnership
of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Total		Interim Payment \$		Current		
		Dividend \$	Lvy \$			Dividend \$	Lvy \$	
KNOTT, CHRISTA 368 BRAEGLEN CR SW Calgary AB T2W 1B8	4,184.59	759.60	37.98	721.52	0.00	759.60	37.98	721.52
KWAN, JACQUELINE 107 SCENIC HILL CLOSE Calgary AB T3L 1R1	123.37	22.39	1.12	21.27	0.00	22.39	1.12	21.27
LU, TAN 7023 TEMPLE DRIVE, N.E. Calgary AB T1Y 4Z4	3,034.06	714.01	35.70	678.31	0.00	714.01	35.70	678.31
Lucerna Foods, A division of Canada Safeway Ltd 1020 - 84 AVENUE N.E. Calgary AB T2E 7V8 Customer no. 46262	11,041.03	2,167.22	108.38	2,058.88	0.00	2,167.22	108.38	2,058.88
Manuel Latruwe Belgian Patisserie & Bread Shop 1331 1st Street SE Calgary AB T2G 6L1 6604	42.60	7.71	0.39	7.32	0.00	7.71	0.39	7.32
MARTIN, OWEN 2640 34 AVE NW Calgary AB T2L 0V6	2,327.11	422.38	21.12	401.24	0.00	422.38	21.12	401.24
Mathews Group LLP SUITE 201, 1608 8 STREET SW Calgary AB T2R 1R8 ChoBCPart	19,270.00	3,497.39	174.87	3,322.62	0.00	3,497.39	174.87	3,322.62
MAYSON, LARISSA 404, 1334 130 AVE, S.W. Calgary AB T3C 3S2	1,510.87	274.21	13.71	260.60	0.00	274.21	13.71	260.60
MILLER, CAROLE 2640 34 AVE NW Calgary AB T2L 0V6	1,151.04	208.91	10.45	198.46	0.00	208.91	10.45	198.46
Moody's LLP Tax Advisors 1209, 716 - 6 AVE. SW Calgary AB T2P 2X6	8,954.68	1,262.23	63.11	1,199.12	0.00	1,262.23	63.11	1,199.12
MPAK Plastics 5319 3rd St SE Calgary AB T2H 1J7 2935	5,085.73	923.03	46.16	876.88	0.00	923.03	46.16	876.88
Mumme Specialties Inc. 607 Northwest Ave Northlake IL 60184 USA	5,670.63	1,011.03	50.55	960.48	0.00	1,011.03	50.55	960.48
N2 Ingredients Inc 2907 Portland Drive Oakville ON L6H 6S4	1,406.08	255.19	12.76	242.43	0.00	255.19	12.76	242.43
NGO, LUN 159 DOUGLAS WOODS HILLS SE Calgary AB T2Z 3B2	913.16	165.73	8.29	157.44	0.00	165.73	8.29	157.44
Northstar Sports BOX 28006 RPO CRANSTON Calgary AB T3M 1K4	756.00	137.21	6.88	130.35	0.00	137.21	6.88	130.35

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

Claim \$	Total		Interim Payment \$	Current		Dividend \$	Lvy \$	Payment \$
	Dividend \$	Lvy \$		Dividend \$	Lvy \$			
Ortol & Fontanel 21 rue Charles Chabot 21 Montreynamel St Etienne France	62,143.88	0,463.79	473.18	8,990.81	0.00	9,453.79	473.18	8,990.81
Olds Elevator Company et al. Attn Credit/Collection 1st floor 1 Farm Springs Farmington CT 06032 USA	2,505.58	454.75	22.74	432.01	0.00	454.75	22.74	432.01
Oxford Properties Retail Holdings Inc Royal Bank Plaza North Tower, 200 Bay St Suite 900 Toronto ON M5J 2J2	12,802.88	2,323.64	116.18	2,207.46	0.00	2,323.64	116.18	2,207.46
Pacific Coast Fruit Products Ltd. 34352 INDUSTRIAL WAY Abbotsford BC V2S 7M8 Invoice 32427	1,002.07	181.87	9.09	172.78	0.00	181.87	9.09	172.78
Paramount Business Solutions PO BOX 78147 Calgary AB T2Y 2Z0 CHOBEX	1,817.00	293.48	14.87	278.81	0.00	293.48	14.87	278.81
PATEL, INDIRA 23 SADDLEBROOK MEWS NE Calgary AB T3J 0B3	76.47	13.70	0.89	13.01	0.00	13.70	0.89	13.01
PEIRCE, DARGY #310, 605 SPRING CREEK RD Calgary AB T1W 0C6	892.31	126.65	6.28	119.37	0.00	126.65	6.28	119.37
Pinney Bowes Co Bankruptcyhighway.com PO Box 57100 Toronto ON M8Y 3Y2 PBSBK0002212	1,208.83	219.03	10.95	208.08	0.00	219.03	10.95	208.08
Praxair Distribution C/o RMS Bankruptcy Recovery Services PO Box 5216 Timonium, Maryland 21094	2,088.65	379.08	18.95	360.13	0.00	379.08	18.95	360.13
Ricoch Canada Inc 6520 Explorer Dr, Suite 300 Mississauga ON L4W 5L1 customer no. 732005276	893.84	126.89	6.29	119.60	0.00	126.89	6.29	119.60
RNV Publications Ltd 200, 1131 Kensington Rd NW Calgary AB T2N 3P4 WCR4332	2,457.00	445.93	22.30	423.63	0.00	445.93	22.30	423.63
S.A. Belgian Sweets Design N.V. C/o Colaco North America Inc 50 Mistone Rd, Bldg 100, ste 360 East Windsor NJ 08520 USA 400530101	3,149.60	571.83	28.68	543.05	0.00	571.83	28.68	543.05

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District of Alberta
Division No. 02 - Calgary
Court No. 25-1395703
Estate No. 25-1395703

DIVIDEND SHEET
In the matter of the bankruptcy of
Chocolateria Bernard Callebaut Partnership
of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Dividend \$	Total Levy \$	Payment \$	Interim Payment \$	Current Dividend \$	Levy \$	Payment \$
SACKMAN, AMANDA 93 DOUGLAS GLEN CIRCLE SE Calgary AB T2Z 3T2	349.94	63.51	3.18	60.33	0.00	63.51	3.18	60.33
Sahasrabudho & Associates Inc 232 Diamond Point SE Calgary AB T2J 7B6 T050	2,887.60	524.08	26.20	497.88	0.00	524.08	26.20	497.88
SAITO, KAREN #30 Fairholme Place Calgary AB T1L 1C1	258.19	48.86	2.34	44.52	0.00	48.86	2.34	44.52
SAITO, MIO PO BOX 2394 #30 FAIR HOLME PL Banff AB T1L 1C1	1,065.62	103.40	9.87	183.73	0.00	193.40	9.87	183.73
SEIZE, PAULINE 45 PETER DUCKLEY DRIVE Calgary AB B4E 1W7	1,281.61	232.64	11.83	221.01	0.00	232.64	11.83	221.01
SEKHON, GURPREET #1117, 16969-24 ST SW Calgary AB T2Y 0H9	60.81	14.63	0.73	13.90	0.00	14.63	0.73	13.90
Sanfas 18 Av P, Valery ZA OES ESPINAUX, 30340 ST PRIVAT DES VIEUX Franco 088041	18,192.54	2,938.85	148.84	2,791.91	0.00	2,938.85	148.84	2,791.91
Signature Press Inc #A, 2023 2nd AVE SE Calgary AB T2E 0K1 3776787840	2,170.81	303.99	19.70	374.29	0.00	393.99	19.70	374.29
SimplexGrinnell 50 Technology Dr Westminster MA 01441 USA Customer PO 3190	897.23	162.84	8.14	164.70	0.00	162.84	8.14	164.70
Supreme Office Products Ltd. 310 Henderson Drive Regina SK S4P 3W8 c56777	4,541.68	824.29	41.21	783.08	0.00	824.29	41.21	783.08
TAGGART, DIANE 123 WOODSTOCK RD SW Calgary AB T2W 5W3	444.87	80.74	4.04	76.70	0.00	80.74	4.04	76.70
Tonrite Systems Inc C/o Colace North America Inc 60 Milestone Rd Bldg 100 Ste 360 East Windsor NJ 08520 USA	1,318.28	238.90	11.95	226.95	0.00	238.90	11.95	226.95
TRAN, QUANG 10 SOMERSIDE CREST SW Calgary AB T2Y 4G8	2,887.09	520.38	26.02	494.34	0.00	520.38	26.02	494.34
TriQuest Services Ltd BAY 11, 3716 56TH AVE. S.E. Calgary AB T2C 2B5	2,875.68	521.90	26.10	495.80	0.00	521.90	26.10	495.80

November 25, 2011

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District of Alberta
Division No. 02 - Calgary
Court No. 25-1305703
Estate No. 25-1305703

DIVIDEND SHEET
In the matter of the bankruptcy of
Chocolateria Bernard Callebaut Partnership
of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Total		Interim Payment \$	Current		
		Dividend \$	Levy \$		Dividend \$	Levy \$	Payment \$
TSURUMI, TOMOKO P.O. BOX 63 Banff AB T1L 1A2	1,072.47	194.65	9.73	184.92	0.00	194.65	184.92
UNFI Canada Grocery Central 8755 Keele St Concord ON L4K 2N1 7105220	1,159.20	210.39	10.62	199.87	0.00	210.39	199.87
Unicom Graphics 4601 MANITOBA ROAD, S.E. Calgary AB T2G 4B9 58298	1,899.15	344.74	17.24	327.50	0.00	344.74	327.50
Unisource Canada Inc 60 East Wilmet Street Richmond BR ON L4B 3Z3 cust no. 220829	31,289.07	5,878.77	283.94	5,394.83	0.00	5,878.77	5,394.83
UPADHYAY, KALPANA 487 Terrace Estate Drive Calgary AB T3J 4S7	827.69	113.98	6.70	108.28	0.00	113.98	108.28
WOHLGEMUTH, WENNY 43 HIDDEN VALLEY LINK NW Calgary AB T3A 5K3	1,477.00	288.07	13.40	284.87	0.00	288.07	284.87
Woltech Inc 147 SIERRA VISTA CLOSE S.W. Calgary AB T3H 3B8	4,016.44	728.98	36.45	692.51	0.00	728.98	692.51
WONG, Tsz (POLLY) #508, 630-8th AVE SE Calgary AB T2G 6T2	346.91	62.96	3.15	59.81	0.00	62.96	59.81
WR Display and Packaging 30 PLYMOUTH STREET Winnipeg MB R2X 2V7 253542	173.63	31.49	1.57	29.92	0.00	31.49	29.92
ZAJICEK, IRENA 11423 COVENTRY BLVD NE Calgary AB T3K 4A4	1,480.77	288.75	13.44	265.31	0.00	288.75	265.31
Zesta Engineering Ltd. 212 Watline Ave Mississauga ON L4Z 1P4 PO002877	3,953.25	717.49	35.87	681.62	0.00	717.49	681.62
Totals:	1,091,451.46	198,091.71	9,904.69	188,187.12	0.00	198,091.71	188,187.12
Grand Totals:	1,091,451.46	198,091.71	9,904.69	188,187.12	0.00	198,091.71	188,187.12

November 25, 2011



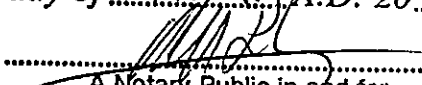
EXHIBIT "G"

THIS IS EXHIBIT "G"
referred to in the Affidavit of

BILL HAGEL

Sworn before me this 7

day of JANUARY A.D. 2013.


A Notary Public in and for
the of

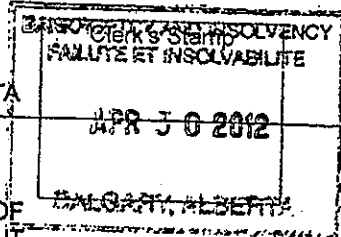
ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016

Form 27
[Rule 6.3 and 10.52(1)]

COURT FILE NUMBER 25-1395703

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE BANKRUPTCY OF
CHOCOLATERIE BERNARD CALLEBAUT
PARTNERSHIP

APPLICANT COCOCO CHOCOLATIERS INC.

DOCUMENT ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT Norton Rose Canada LLP
400 3rd Avenue SW, Suite 3700
Calgary, Alberta T2P 4H2
CANADA

Phone: +1 403.267.8144
Fax: +1 403.264.5973

Attention: Howard A. Gorman

File No. 283587

Date on which order was pronounced: April 13, 2012

Name of Justice who made this order: The Honourable Madam Justice B.E.C. Romaine

UPON the application of Cococo Chocolatiers Inc. ("Cococo"); AND UPON reading the Affidavit of Paul Gordon, filed March 1, 2012; AND UPON reading the First Report of the Trustee of Chocolaterie Bernard Callebaut Partnership by Deloitte & Touche Inc. (the "Trustee"), filed January 30, 2012; AND UPON hearing from counsel for Cococo, counsel for the Trustee, counsel for Invesco Mortgage Inc. ("Invesco") and Bernard Callebaut ("Mr. Callebaut") personally; **IT IS HEREBY ORDERED THAT:**

1. Service of the application for this Order is hereby deemed to be good and sufficient;
2. Cococo and any participating creditor, at their own risk and expense, are authorized to be substituted for the Trustee, with all of the rights, powers and entitlements of the Trustee, to disallow, wholly or partially, the unsecured claim of Mr. Callebaut in these bankruptcy

proceedings (the "Bankruptcy") or to apply for an order expunging or reducing Mr. Callebaut's Proof of Claim (all of which being the "Creditor Disallowance Process");

3. Any other creditors with proven claims in the Bankruptcy are granted leave to join the Creditor Disallowance Process as co-applicants on the condition that each such co-applicant bear a proportionate share of the costs of prosecuting the creditor Disallowance Process;
4. Any benefit derived from the Creditor Disallowance Process (including any benefit arising from any further reduction in the claim of Mr. Callebaut) shall belong exclusively to Cococo and any other creditors who choose to join the Creditor Disallowance Process as co-applicants to the extent of their claims and costs, with any surplus belonging to the Bankruptcy estate;
5. Notice of the Creditor Disallowance Process and a copy of this Order shall be sent by Cococo to all other creditors with proven claims in the Bankruptcy by sending same by regular mail to the respective addresses of each as provided to Cococo by the Trustee;
6. Any creditor with a proven claim in the Bankruptcy other than Cococo who intends to participate in the Creditor Disallowance Process shall notify counsel for Cococo, Howard A. Gorman ("Mr. Gorman"), of such intention by fax, email or regular mail at the following address:

Norton Rose Canada LLP
3700, 400 3rd Avenue S.W.
Calgary, Alberta T2P 4H2

Attention: Howard A. Gorman


Telephone: (403) 267-8144

Fax: (403) 264-5973

Email: howard.gorman@nortonrose.com

Any creditor with a proven claim in the Bankruptcy from whom Mr. Gorman has not received notification by fax, email or regular mail on or before 4:30 p.m. (Calgary time) on or before 30 days from the filing of this Order is forever barred from joining the Creditor Disallowance Process, and any benefit derived from the Creditor Disallowance Process shall not benefit any such creditor except to the extent that a surplus would benefit the whole of the Bankruptcy estate;

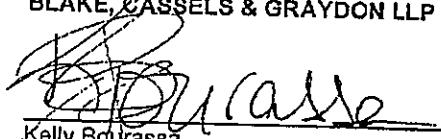
7. The Trustee is directed to postpone payment of any dividend or further dividends, as the case may be, from the bankrupt estate of Chocolaterie Bernard Callebaut Partnership to Mr. Callebaut or Invesco, in its capacity as the holder of a general security agreement over the assets of Mr. Callebaut, pending the outcome of the Creditor Disallowance Process or further order of this Court;
8. Cococo shall have sole and exclusive conduct of the Creditor Disallowance Process, and is solely entitled to instruct counsel, notwithstanding the participation of other creditors in the Creditor Disallowance Process;
9. Cococo is granted the investigative powers of the Trustee under the *Bankruptcy and Insolvency Act*, including powers to examine witnesses under oath and compel production of documents; and
10. The Trustee shall forthwith provide Cococo and its counsel with copies of all materials submitted in support of or in the Trustee's possession related to Mr. Callebaut's unsecured claim in the Bankruptcy.
11. Approval of this Order may be in counterparts and by facsimile or electronic transmission.



J.C.Q.B.A.

Approved as to form and content, this 19th day
of April, 2012:

BLAKE, CASSELS & GRAYDON LLP



Kelly Bourassa
Counsel for the Trustee

Approved as to form and content, this ____ day of
April, 2012:

GOWLING LAFLEUR HENDERSON LLP

Peter Jull, Q.C.
Counsel for Invesco

7. The Trustee is directed to postpone payment of any dividend or further dividends, as the case may be, from the bankrupt estate of Chocolaterie Bernard Callebaut Partnership to Mr. Callebaut or Invesco, in its capacity as the holder of a general security agreement over the assets of Mr. Callebaut, ~~pending the outcome of the Creditor Disallowance Process or further order of this Court;~~
8. Cococo shall have sole and exclusive conduct of the Creditor Disallowance Process, and is solely entitled to instruct counsel, notwithstanding the participation of other creditors in the Creditor Disallowance Process;
9. Cococo is granted the investigative powers of the Trustee under the *Bankruptcy and Insolvency Act*, including powers to examine witnesses under oath and compel production of documents; and
10. The Trustee shall forthwith provide Cococo and its counsel with copies of all materials submitted in support of or in the Trustee's possession related to Mr. Callebaut's unsecured claim in the Bankruptcy.
11. Approval of this Order may be in counterparts and by facsimile or electronic transmission.

J.C.Q.B.A.

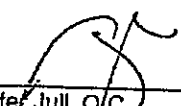
Approved as to form and content, this ____ day
of April, 2012:

BLAKE, CASSELS & GRAYDON LLP

Kelly Bourassa
Counsel for the Trustee

Approved as to form and content, this ____ day of
April, 2012:

GOWLING LAFLEUR HENDERSON LLP



Peter Jull, Q.C.
Counsel for Invesco

EXHIBIT "H"

THIS IS EXHIBIT " H " referred to in the Affidavit of

Bill HAGEL

Sworn before me this 7

day of JANUARY A.D. 2013

A Notary Public in and for

the of

ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016

APR 13 2012

CALGARY, ALBERTA

Court of Queen's Bench of Alberta**Citation: Alberta Treasury Branches v Chocolaterie Bernard Callebaut, 2012 ABQB 245****Date:****Docket: 1001 11456****Registry: Calgary****Between:****Alberta Treasury Branches****Plaintiff****- and -****Chocolaterie Bernard Callebaut Partnership, by its Managing Partner, Chocolaterie
Bernard Callebaut Ltd., 1013988 Alberta Ltd., Chocolaterie Bernard Callebaut Ltd.,
1054796 Alberta Ltd., Bernard Callebaut and Francesca Callebaut****Defendants**

**Reasons for Decision
of the
Honourable Madam Justice B.E. Romaine**

Introduction

[1] The Trustee in bankruptcy of the Callebaut Partnership applies for advice and direction relating to the payment of fines levied against Benard Callebaut arising from a contempt hearing. In addition, a creditor of the Partnership applies pursuant to Section 38 of the *Bankruptcy and Insolvency Act* to be allowed to take proceedings in the place of the Trustee to disallow Mr. Callebaut's claim as an unsecured creditor in the bankruptcy.

Facts

[2] Deloitte & Touche Inc. was appointed the receiver and manager of Chocolaterie Bernard Callebaut Partnership (the "Callebaut Partnership"), 1013988 Alberta Ltd., Chocolaterie Bernard Callebaut Ltd. and 1054796 Alberta Ltd. ("105") (collectively "Callebaut") on August 9, 2010.

[3] Under the receivership, land owned by Callebaut was sold. In addition, the assets of the Callebaut chocolate business were sold to 1563181 Alberta Ltd., now known as Cococo Chocolatiers Inc. As a result of events that arose during the sale of the chocolate business, the Court granted an order dated March 24, 2011 declaring Bernard and Francesca Callebaut in contempt of the receivership order and ordering them to pay financial penalties and costs of \$99,150 plus an additional \$50,000 (the "Damages") for the benefit of unsecured creditors within six months of the order having been granted. The Callebauts have not paid these fines.

[4] Pursuant to an order dated March 23, 2011, funds totalling \$1,628,575 were transferred to the bankrupt estate of the Callebaut Partnership, representing the net proceeds of the sales of land and of the chocolate business after payments to Callebaut's secured creditors, Alberta Treasury Branch and Invesco Mortgage Inc.

[5] Deloitte as Trustee in bankruptcy of the Callebaut Partnership now applies for the Court's approval:

- a) to set off the amount of the fines owing under the contempt order from any dividend payable to Mr. Callebaut from the bankrupt estate;
- b) to distribute funds remaining in the estate on account of the Damages portion of the contempt fines for the benefit of the unsecured creditors of the estate excluding Mr. Callebaut; and
- c) to pay final dividends to the unsecured creditors, including the Callebaut dividend, within 30 days.

[6] Mr. Callebaut has filed a proof of claim in the bankruptcy in the amount of \$4,068,101. Invesco submits that it has priority with respect to any payment due to Mr. Callebaut pursuant to his unsecured claim by virtue of a general security agreement granted to it by Mr. Callebaut. Mr. Callebaut appeared at this application and confirmed that Invesco has the right to receive any dividend payable to him in the bankruptcy. I granted an order directing that any dividend that would otherwise be payable to Mr. Callebaut be paid to Invesco.

[7] In the Receiver's third report, it advised that a potential claim may exist against the Callebauts as sole directors of 105 for breach of fiduciary duty under section 122 of the *Alberta Business Corporations Act* ("ABCA") or an oppression action under section 242 of the ABCA, since it appeared that the mortgage on the lands since sold was entered into in breach of 105's by-laws. The inspectors in bankruptcy approved a motion in February, 2011 to the effect that the Trustee would not pursue these potential claims, but would notify creditors of their ability to prosecute them pursuant to section 38 of the *BIA*. No creditor came forward to do so at that time.

[8] Cococo, which had acquired the books and records of the chocolate business when it purchased the assets, expressed concern to the Trustee about the validity of Mr. Callebaut's unsecured claim in the bankruptcy. After reviewing information provided by Cococo, the Trustee

issued a Notice on January 27, 2012 that disallowed \$173,688 of the claim, but has admitted the balance of \$3,894,441. Cococo has raised additional concerns with respect to the validity of the claim as follows:

- a. Dividends may have been declared at a time when Callebaut was insolvent;
- b. Dividends may have been declared at a time when the preferred shares of Callebaut were not fully redeemed;
- c. Appropriate resolutions may not have been prepared for selected dividend transactions;
- d. Transactions involving Francesca Callebaut may not have been differentiated from those involving Bernard Callebaut (collectively, the "Legal Issues"); and
- e. Lapses in the overall accounting practices of Callebaut may call into question the validity of the entire shareholder loan (the "Accounting Issue").

[9] The Trustee reviewed the Legal Issues and concluded that it had insufficient evidence to support any further disallowance of Mr. Callebaut's claim. The Trustee also reviewed the Accounting Issue and concluded that the cost of the Trustee undertaking further review of the books and records of Callebaut would be prohibitive, given the evidence provided.

[10] The inspectors agreed with the Trustee that it should not take further action, and the Trustee advised Cococo that, should it wish to challenge the admitted portion of Mr. Callebaut's claim, it had the ability to undertake proceedings pursuant to section 38 of the *BIA*.

[11] Cococo has now applied to be substituted for the Trustee in an action to disallow, wholly or partially, Mr. Callebaut's unsecured claim. Cococo also applies for an order directing the Trustee to postpone the payment of any further dividend to either Mr. Callebaut or Invesco pending the outcome of the creditor disallowance process. Invesco opposes Cococo's application.

[12] Cococo opposes the Trustee's application to have the Damages portion of the contempt fines set-off from any dividend payable to Mr. Callebaut. However, it does not oppose the set-off of the costs portion of the contempt fines, and the distribution of that set-off amount to the appropriate parties as directed by the contempt order. Invesco supports the Trustee's application to set-off in its entirety.

Issues

- A. Is Cococo entitled to an order pursuant to s. 38 of the *BIA* that would allow it to take proceedings to disallow Mr. Callebaut's claim?
- B. Should the Trustee be allowed to set-off the Damages portion of the contempt order made against Mr. Callebaut against any dividends that would be payable to him?

Analysis

A. Cococo's application pursuant to section 38 of the *BIA*

[13] Section 38(1) of the *BIA* allows a creditor to apply for an order authorizing it to take proceedings in its own name and at its own expense and risk where it has requested the trustee to take such proceedings that in its opinion would be for the benefit of the estate and the trustee has refused to do so.

[14] The two pre-conditions to the application, being that the creditor has asked the trustee to act and the trustee has neglected or refused to do so, have been met.

[15] In addition, an applicant must establish a threshold case sufficient on its merits to warrant the Court's approval to proceed. While what this means has varied from case to case, the courts in Alberta have adopted the test endorsed in *Re Jolub Construction Ltd.* (1993), 21 C.B.R. (3d) 313, being that the applicant must establish that the claim is not "obviously spurious": para. 19; see also *Re Tirecraft Group Inc.*, 2009 ABQB 281 at paras 2 and 14; *Re NESI Energy Marketing Inc.*, 1998 ABQB 912 at 22. There must be evidence beyond mere allegations to support the claim: *Jolub* at para. 20, *Tirecraft* at para. 14.

[16] Although Cococo has not filed an affidavit to support the threshold test, it relies upon the description of its case contained in the Trustee's first report put in evidence, particularly the particulars of its concerns as previously described. The report provides sufficient background and context to lift the issues raised by Cococo from the status of mere allegations. It is not necessary that an applicant provide a strong *prima facie* case, or that the Court embark on a searching review of the strength of the case at this stage of the proceedings. As noted in *NESI* at para. 24, section 38 is not the forum to try the merits of the proposed litigation beyond the establishment of a threshold case.

[17] Invesco submits that the fact that the Trustee has decided not to act is sufficient to establish that the claim has not passed the threshold test. However, the Trustee's report makes it clear that the Trustee is merely of the view that it had insufficient evidence to support a further disallowance with respect to the Legal Issues and that pursuing the Accounting Issue would be too expensive. It is precisely for these types of circumstances that section 38 exists: to provide a mechanism for creditors to proceed with an action when the trustee is not prepared to do so. Any abuse of the opportunity offered by section 38 to creditors can be addressed through use of the

Court's discretion to refuse the application even if the threshold test has been met. The language of section 38 is permissive: the Court "may" grant the order, and may impose conditions on the proceedings": *Jolub* at para. 24.

[18] Invesco notes that Cococo purchased its unsecured claim to pursue this application and that it is driven by competitive reasons to make this application. While these may be factors to be taken into account in the Court's exercise of discretion under section 38, they are not sufficient in this case to cause me to refuse the application. As in *Jolub* (at para. 27), there is nothing contrary to any principles of bankruptcy law or contrary to the integrity of the bankruptcy proceedings in allowing the proposed action to proceed. While Cococo is a competitor of Mr. Callebaut's new business, its purchase of the chocolate business was an integral part of the bankruptcy proceedings, and it is not a stranger to the process who has stepped in for purely competitive reasons.

[19] Invesco submits that section 38 requires that the proceedings have the potential to result in a monetary gain or increase in the assets of the bankrupt's estate, and that, since the proposed action if successful in whole or in part would only result in a greater recovery for the unsecured creditors other than Mr. Callebaut, the application does not fall within the strict confines of section 38: *ICI Canada Inc. v. Bishop Holdings Ltd.*, 2007 BCSC 635, citing *Re Benard Motors Ltd.*, (1958), 18 D.L.R. (2d) 528 (N.B.C.A.).

[20] Interpreting section 38 in this manner restricts the use that creditors can make of it if they disagree with a decision of the Trustee. While a creditor may have statutory avenues to appeal the decision of the Trustee and/or the inspectors, an appeal, if successful, would force the Trustee to take action that it has concluded would be too expensive for the estate. Section 38 provides a method for direct action by a creditor or creditors at no risk of additional cost to the estate, and this is different in effect and scope from an appeal. There appears to be no good policy reason to restrict the scope of Section 38 in the way suggested.

[21] While the right provided by section 38 is a statutory right, and thus a creditor must bring itself strictly within its provisions, the Alberta Court of Appeal in *Toyota Canada Inc. v. Toronto-Dominion Bank*, [1994] A.J. No. 520 at para. 13 has endorsed the following comments of the Ontario Superior Court on the interpretation of the predecessor to the present section 38:

Any interpretation to be given to the meaning and scope of sec. 35 should be a liberal one, and not a construction that would debar a creditor, if he is prepared to undertake the risk, of the right to proceed for his own benefit.

Re Andrew Motherwell of Canada Ltd. (1924), 550 L.R. 294 at 298.

[22] The Court in *Toyota Canada* took a purposive approach to the notice provisions of section 38 and found that the section did not require that notice of the application be given before an action was commenced. At para. 12, Conrad, J.A. referenced the Supreme Court's general rule of interpretation of the *BIA* in *Mercure v. Marquette & Fils Inc.*, [1977] 1 S.C.R. 547, to the effect that using an "overly narrow legalistic approach" to interpretation of the *BIA* would be to misinterpret it.

[23] It is noteworthy that section 38 does not on its face require that proceedings be for the benefit of the estate in the sense of an increase in assets, but merely that, in the opinion of the creditor making the application, the proposed proceeding "would be for the benefit of the estate". Cococo submits that the disallowance of Mr. Callebaut's claim would yield "an obvious benefit to the remainder of the general body of creditors, that is the estate": *Re Newman*, [1990] O.J. NO. 2753. While Cococo and other creditors who join with Cococo would be the primary beneficiaries of a successful section 38 proceedings, any surplus would enure to the estate generally. Given that Mr. Callebaut's unsecured claim is by far the largest in the estate, representing approximately 76% of total unsecured claims (and the estate will suffer a deficiency), a successful disallowance would have a major impact on the remainder of the unsecured creditors.

[24] For these reasons and in the circumstances of this case, I accept Cococo's opinion of the benefits of the action to the estate.

[25] I therefore direct as follows:

- (a) Cococo and any participating creditor at their own risk and expense are authorized to be substituted for the Trustee, with all of the rights, powers and entitlements of the Trustee, to disallow, wholly or partially, the unsecured claim of Mr. Callebaut in the bankruptcy proceedings or to apply for an order expunging or reducing Mr. Callebaut's Proof of Claim;
- (b) Any other creditors with proven claims in the bankruptcy are granted leave to join the creditor disallowance process as co-applicants on the condition that each such co-applicant bear a proportionate share of the costs of prosecuting the process; and
- (c) Any benefit derived from the creditor disallowance process (including any benefit arising from any further reduction in the claim of Mr. Callebaut) shall belong exclusively to Cococo and any other creditors who choose to join the creditor disallowance process as co-applicants to the extent of their claims and costs, with any surplus belonging to the bankruptcy estate.

[26] As suggested by the Trustee, other creditors will have 30 days from the date of this order to participate in the creditor disallowance process with Cococo.

[27] In addition, I direct the Trustee to postpone the payment of any dividends or further dividends, as the case may be, to Mr. Callebaut or Invesco in its capacity as the holder of a general security agreement over the assets of Mr. Callebaut, pending the outcome of the creditor disallowance process or further order of this Court.

[28] I direct the Trustee to provide Cococo and its counsel with copies of all materials submitted in support of or in the Trustee's possession related to Mr. Callebaut's unsecured claim in the bankruptcy, and grant Cococo the investigative power of the Trustee under the *BIA*, including the

powers to examine witnesses under oath and compel production of documents. An order substantially in the form submitted by Cococo at the application shall be issued.

B. Set-off of the Damages Portion of the Contempt Fines

[29] The Trustee submits that it would make sense to set-off the fines levied under the contempt order from any distribution that may be made to Mr. Callebaut as an unsecured creditor in the bankruptcy, given that Mr. Callebaut has not paid the fines as he was ordered to do within six months, and that this is a practical way of collecting the fines so that they can be distributed to cover costs and so that the Damages portion can be distributed to other unsecured creditors.

[30] Cococo submits that it would be mathematically and morally inappropriate to allow payment of Mr. Callebaut's fines under the contempt order by allowing them to be set-off against any dividends that are payable to him.

[31] In *Kushner v. Rocky Mountain Sportswear Ltd. (Trustee of)*, [2001] A.J. No. 1135, Registrar Waller applied the rule in *Cherry v. Boulton* in a bankruptcy case where the Trustee's right to set-off was at issue. The rule provides that where a person entitled to participate in a fund is also bound to make a contribution to that fund, that person will not be allowed to participate in the distribution of the fund until he has made good what is owing to the fund: Houlden, Morawitz and Sarra, 2011 Annotated Bankruptcy and Insolvency Act, citing *Cherry v. Boulton* (1939), 4 My. & Cr. 422. Master Waller noted that the ordinary effect of the rule would be to require the payment of the amount owed before the creditor was entitled to a dividend from the estate. However, he suggested that the practical effect would be to set-off the amount: *Kushner* at para. 27.

[32] In *Re Taylor Ventures Ltd.*, [2011] B.C.J. No. 355, Burnyeat, J. applied the rule in effect and allowed a trustee in bankruptcy to retain a dividend that would otherwise be payable to a creditor and apply it to a balance owing arising from an order for costs made against a corporation related to the creditor arising from litigation in the bankruptcy.

[33] While the proposed set-off is a practical solution, and I would have no hesitation applying the rule by way of set-off had the debt owed by Mr. Callebaut been an ordinary debt, the issue is coloured by the fact that the debt arises from a contempt order, a sanction levied by the Court for conduct in breach of court orders. As I indicated at the hearing when I levied the Damages fine, contempt is not only a serious issue for the parties who are directly affected by the conduct of the party in contempt, but also for the Court and the administration of justice generally. It was important in considering and deciding upon an exemplary fine that the penalty be harsh enough to deter not only Mr. Callebaut but others in future insolvency proceedings who may be tempted to breach a court order for their own benefit.

[34] Allowing the Trustee to set-off the Damages portion of the contempt order in the circumstances of this case would relieve Mr. Callebaut of the burden of the contempt order without any effort on his part to satisfy the order. While it is true that the set-off would ensure that funds that would otherwise be distributed to Mr. Callebaut would go into the estate, and while he thus would

lose the benefit of funds that would be credited against his Invesco debt, the process would be offensive to the nature and purpose of a contempt order.

[35] I must decline to allow the satisfaction of the Damages portion of the contempt order through set-off. Applying the rule in *Cherry v. Boulton* in its strict sense, Mr. Callebaut is not entitled to participate in any dividends from the estate unless and until he pays the Damages portion of the contempt fines. This is not intended to limit additional available sanctions should a party bring a further application in the face of Mr. Callebaut's continuing contempt and failure to pay the fines in the time stipulated under the order.

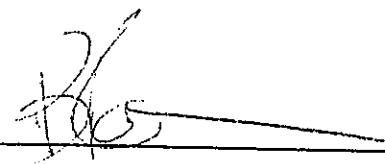
[36] The remainder of the contempt fines may be paid through set-off as proposed by the Trustee. These amounts were levied to cover costs and to reimburse Cococo for the theft of product and supplies, and it would be prejudicial to the estate and the unsecured creditors for these amounts to remain unpaid.

[37] I appreciate that this decision affects the ability of Invesco to collect dividends that may be found to be owing to Mr. Callebaut through its assignment. However, Invesco as assignee of Mr. Callebaut's interest takes that interest "subject to all the equities and infirmities of the title of the assignor". *Taylor Ventures* at para. 9. As conceded by Invesco, it can be in no better position than Mr. Callebaut in terms of its entitlement to these dividends.

Conclusion

[38] Cococo is entitled to an order pursuant to Section 38 of the *BIA*. Payment of any dividends to Mr. Callebaut or to Invesco by virtue of its assignment of Mr. Callebaut's interest is postponed pending the outcome of creditor disallowance proceedings. At any rate, Mr. Callebaut is not entitled to participate in any dividends from the estate unless and until he pays the Damages portion of his contempt fines. The remainder of the contempt fines may be paid through set-off as proposed by the Trustee once the creditor disallowance proceedings are concluded, or with the consent of the s. 38 parties.

Dated at the City of Calgary, Alberta this 13th day of April, 2012.



B.E. Romaine
J.C.Q.B.A.

Appearances:

Kelly J. Bourassa/Ryan Zahara
for the Plaintiff

Howard H. Gorman/Aaron Stephenson
for the Plaintiffs

Peter Jull, Q.C.
for the Defendants

Benard Callebaut
Self-represented

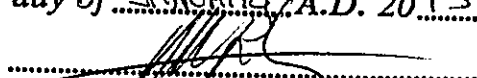
EXHIBIT "I"

THIS IS EXHIBIT "I" referred to in the Affidavit of

Bill HAGEL

Sworn before me this 7

day of JANUARY A.D. 2013


A Notary Public in and for
the of

ROBERT KASZAS
COMMISSIONER FOR OATHS
EXPIRES JAN. 4, 2016

Executed Notices of Intention to Participate

Creditor Name	Amount of Approved Claim	Notes
A-Astro Plumbing & Gasfitting Ltd.	\$ 20,421.46	
Argo Partners*	\$170,598.82	* As Assignee of: Matthews Group LLC, Monarch Messenger Services, Oxford Properties Retail Holdings, Unisource Canada Inc., Cole Freight, Inc., Cole International, Inc., Cellocialr
CSC Ltd.	\$ 2,161.95	
Harlan Fairbanks - CGY	\$ 4,003.08	
Froese, Carey	\$ 3,224.69	
Gas Cash Solutions (Canada) Ltd.	\$ 3,136.14	
Huang, Wei Dong (David)	\$ 560.72	
Jang (Oh), Jinkyong	\$ 378.48	
Kallen Graphics Ltd.	\$ 11,338.78	
Lu, Tan	\$ 3,934.06	
Lucerne Foods, a Division of Canada Safeway Limited	\$ 11,941.03	
Mayson, Larissa	\$ 1,510.87	
Moodys LLP Tax Advisors	\$ 6,954.68	
Murnane Specialties, Incorporated	\$ 5,570.63	
Ngo, Lun	\$ 913.16	
Northstar Sports 1166621 Alberta Ltd.	\$ 756.00	
Paramount Business Solutions	\$ 1,617.00	

Peirce, Darcy	\$ 692.31	
RMV Publications Ltd.	\$ 2,457.00	
S.A. Belgian Sweets Design N.V.	\$ 3,149.60	
Sackman (Wingenbach), Amanda	\$ 349.94	
Sahasrabudhe & Associates Inc.	\$ 2,887.60	
Seize, Pauline	\$ 1,281.81	
Supreme Office Products Limited	\$ 4,541.68	
Taggart, Diane	\$ 444.87	
Tomric Systems, Inc.	\$ 1,316.28	
Tran, Quang	\$ 2,867.09	
Triquest Services Ltd.	\$ 2,875.58	
Unicom Graphics	\$ 1,899.45	
TOTAL	\$273,784.76	

SCHEDULE "B"

Bernard Callebaut
Unsecured Creditor Reconciliation
As of June 19, 2012

0.040921241

	Unsecured	Claim	Dividend Payment	Subtotal After Dividend	Application of 50k Fine	Remaining Balance	Dividend based on 18.15%	Variance
1	1563181 AB Ltd	55,487.37	10,070.62	45,416.75	2,270.61	43,146.14	10,070.56	- 0.34
2	1563181 AB Ltd	1,923.10	349.03	1,574.07	78.70	1,495.37	349.04	- 0.01
3	1563181 AB Ltd	20,766.48	3,788.99	16,977.49	849.79	16,127.70	3,769.12	- 19.87
4	A-Asiro Plumbing	20,421.16	3,708.37	16,712.79	835.66	15,877.13	3,706.44	- 1.53
5	Argo Partners- Cellolair	29,958.14	5,437.22	24,520.92	1,225.92	23,295.00	5,437.40	- 0.18
6	Agro Partners - Cole Freight	33,976.05	6,156.44	27,819.61	1,390.34	26,429.27	6,166.65	- 10.21
7	Agro Partners - Cole International	36,159.53	6,582.92	29,596.61	1,479.69	28,116.92	6,562.95	- 0.03
8	Agro Partners - Monarch Messenger	7,143.15	1,296.44	5,846.71	292.31	5,554.40	1,296.48	- 0.04
9	CSC Ltd	2,161.95	392.38	1,769.57	88.47	1,681.10	392.39	- 0.01
10	Frose, Carey	3,224.69	585.28	2,639.41	131.96	2,507.45	585.28	- 0.00
11	G4S Cash Solutions	3,136.14	569.19	2,566.95	128.33	2,438.62	569.21	- 0.02
12	Harlan Fairbanks	4,003.08	726.63	3,276.45	163.81	3,112.64	726.56	- 0.07
13	Huang, Wei Dong	560.72	101.77	458.95	22.95	436.00	101.77	- 0.00
14	Jang, Jinkyong	378.48	68.69	309.79	15.49	294.30	68.69	- 0.00
15	Kallen Graphics	11,338.78	2,057.92	9,280.86	464.00	8,816.86	2,057.99	- 0.07
16	Lu, Tan	3,934.06	714.01	3,220.05	160.99	3,059.06	714.03	- 0.02
17	Lucerne Foods	11,941.03	2,167.22	9,773.81	488.64	9,285.17	2,167.30	- 0.08
18	Matthews Group	19,270.00	3,497.39	15,772.61	788.55	14,984.06	3,497.51	- 0.12
19	Mayson, Larissa	1,510.87	274.21	1,236.66	61.83	1,174.83	274.22	- 0.01
20	Murname Specialties	5,570.63	1,011.03	4,559.60	227.96	4,331.64	1,011.07	- 0.04
21	Ngo, Lun	913.16	165.73	747.43	37.37	710.06	165.74	- 0.01
22	Northstar Sports	758.00	137.21	618.79	30.94	587.85	137.21	- 0.00

23	Oxford Properties Retail Holdings	12,802.88	2,323.64	10,479.24	523.91	9,955.33	2,323.72	-	0.08
24	Paramount Business Solutions	1,617.00	293.48	1,323.52	66.17	1,257.35	293.49	-	0.01
25	Peirce, Darcy	692.31	125.65	566.66	28.33	538.33	125.65	-	0.00
26	RMV Publications Ltd	2,457.00	445.93	2,011.07	100.54	1,910.53	445.95	-	0.02
27	S.A. Belgian Sweets Design	3,149.60	571.63	2,577.97	128.89	2,449.08	571.65	-	0.02
28	Sahasrabudhe & Associates	2,887.50	524.08	2,363.42	118.16	2,245.26	524.08	-	0.00
29	Seize, Pauline	1,281.81	232.64	1,049.17	52.45	996.72	232.65	-	0.01
30	Supreme Office Products Ltd	4,541.68	824.29	3,717.39	185.85	3,531.54	824.31	-	0.02
31	Taggart, Diane	444.87	80.74	364.13	18.20	345.93	80.74	-	0.00
32	Tomric Systems Inc	1,316.28	238.90	1,077.38	53.86	1,023.52	238.90	-	0.00
33	Tram, Quang	2,867.09	520.38	2,346.71	117.32	2,229.39	520.38	-	0.03
34	TriQuest Services Ltd	2,875.58	521.90	2,353.68	117.67	2,236.01	521.92	-	0.02
35	Unicom Graphics	1,899.45	344.74	1,554.71	77.73	1,476.98	344.75	-	0.01
36	Unisource Canada Inc	31,289.07	5,678.97	25,610.10	1,280.39	24,329.71	5,678.97	-	0.60
		344,656.69	62,565.66	282,091.03	14,103.78	267,987.25			

** Payment was not on dividend sheet so I assumed .1815%

36.00

EXHIBIT "J"

Deloitte & Touche Inc.

Claims Register

In the matter of the bankruptcy of
Chocolaterie Bernard Callebaut Partnership
of the City of Calgary, in the Province of Alberta

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
Unsecured creditors						
1. 1563181 Ab Ltd (Ce de Ce Inc.) 1313 1st St SE Calgary AB T2G 5L1 2411	Yes	Admitted			55,487.37	55,487.37
2. 1563181 AB Ltd (Conestoga Cold Storage) 1313 1st St SE Calgary AB T2G 5L1	Yes	Admitted		1,437.47	1,923.10	1,923.10
3. 1563181 AB Ltd (Design Carpentry and Woodwork Canada) Attn: Brian Beck 1313 1st SE Calgary AB T2G 5L1	Yes	Admitted			20,766.48	20,766.48
4. 393656 AB Ltd o/a Canmore Courier 8-106 ELK RUN BLVD. Canmore AB T1W 1K3 Cust # 2355	Yes	Admitted		529.00	703.41	703.41
5. A-Astro Plumbing and Gasfitting #117, 1919 - 27th AVENUE NE Calgary AB T2E 7E4	Yes	Admitted		18,846.00	20,421.46	20,421.46
6. Argo Partners (Celloclair) 12 West 37th Street, 9th Fl. New York NY 10018 USA	Yes	Admitted		29,780.79	29,958.14	29,958.14
7. Argo Partners (Cole Freight Inc) 12 West 37th Street, 9th Fl. New York NY 10018 USA	Yes	Admitted		11,622.88	33,976.05	33,976.05
8. Argo Partners (Cole International Inc) 12 West 37th Street, 9th Fl. New York NY 10018 USA	Yes	Admitted		36,132.24	36,159.53	36,159.53
9. Argo Partners (Monarch Messenger Services Ltd) 12 West 37th Street, 9th Fl. New York NY 10018 USA 4215	Yes	Admitted		5,840.33	7,143.15	7,143.15
10. Assiniboine Contracting Ltd. BOX 72152 RPO GLEMORE LANDING 1600, 90TH AVE SW Calgary AB T2V 5H9	Yes	Admitted		1,484.70	1,316.70	1,316.70
11. Bakemark Ingredients Canada Limited 2480 VIKING WAY Richmond BC V6V 1N2	Yes	Admitted		2,380.02	2,380.02	2,380.02
12. Bakery and Food Equipment 9034 SCURFIELD DR. N.W. Calgary AB T3L 1V4 2689	Yes	Admitted		1,636.16	1,636.16	1,636.16
13. Barry Callebaut Belgium N.V 600 West Chicago Ave Chicago IL 60654 USA	Yes	Admitted		376,840.85	376,840.85	376,840.85
14. BENSON, KARIN 125 COPPERFIELD MANOR SE Calgary AB T2Z 4R9	Yes	Admitted		5,000.00	1,677.00	1,677.00

Claims Register for Chocolaterie Bernard Callebaut Partnership - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
15. Benzel's Bretzel Bakery 5200 6 Ave Altoona PA 16602 USA CU #1290	Yes	Admitted			2,551.13	2,551.13
16. Calgary Flames Ltd Partnership PO BOX 1540 STATION M Calgary AB T2P 3B9	Yes	Admitted		17,682.00	17,682.00	17,682.00
17. Calgary Lighting Products 5336 - 1A STREET S.W. Calgary AB T2H 1Y5 786-45044	Yes	Admitted		745.59	745.59	745.59
18. Canada Revenue Agency (GST) 9700 Jasper Avenue Edmonton AB T5J 4C8	Yes	Admitted		40,000.00	35,465.39	35,465.39
19. Canada Revenue Agency - Payroll Attn: c/o Edmonton Tax Services Office Revenue Collections Division Regional Int 9700 Jasper Avenue Edmonton AB T5J 4C8	Yes	Admitted			2,461.54	2,461.54
20. CARMICHAEL ENGINEERING LTD. 3822 de Courtrai Montreal QC H3S 1C1 Cust no. 300292	Yes	Admitted		18,586.85	18,586.85	18,586.85
21. CASCADES BOXBOARD Group 531 GOLSPIE STREET Winnipeg MB R2K 2T9 250646	Yes	Admitted		3,071.00	3,071.00	3,071.00
22. CDN. Corps of Commissionaires PO BOX 625, STN. M Calgary AB T2P 2J2	Yes	Admitted		407.94	543.92	543.92
23. CSC Ltd Attn: Christie Ryan 4039 - 16 ST SE Calgary AB T2G 3R8	Yes	Admitted			2,161.95	2,161.95
24. DataMarks Systems Inc 2800 FRANCIS-HUGHES AVENUE Laval QC H7L 3Y7	Yes	Admitted		2,939.33	2,939.33	2,939.33
25. DSL Ltd. 14520 128 AVENUE Edmonton AB T5L 3H6 11800	Yes	Admitted		667.58	667.58	667.58
26. Emans Smith Anderson Engineering Ltd. 420, 840-6th Ave. SW Calgary AB T1S 1W2	Yes	Admitted		1,250.00	2,257.50	2,257.50
27. Enmax 1565 27 Ave NE Calgary AB T2E 8Y2 500330624	Yes	Admitted		1,628.71	7,374.02	7,374.02
28. Epcore Energy Attn: Legal Correspondent 10065 Jasper Avenue NW Edmonton AB T5J 3B1	Yes	Admitted		139.62	89.68	89.68
29. Evans Naicker Chartered Accountants 2810, 715 - 5 Ave SW Calgary AB T2P 2X6	Yes	Admitted			9,159.26	9,159.26
30. Fratello Coffee Co 4021-9 STREET SE Calgary AB T2G 3C7 Cust No. BER001	Yes	Admitted		2,574.30	2,574.30	2,574.30

Claims Register for Chocolaterie Bernard Callebaut Partnership - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
31. FROESE, CAREY 211 116-7A STREET N.E. Calgary AB T2E 0C7	Yes	Admitted		6,547.69	3,224.69	3,224.69
32. G4S Cash Solutions (Can) Ltd PO BOX 5770 STATION F Toronto ON M4Y 2T1 customer no: 20275263	Yes	Admitted		3,023.59	3,136.14	3,136.14
33. GIBSON, LESLEY 303 Silver valley Dr NW Calgary AB T5B 4B6	Yes	Admitted		961.54	961.54	961.54
34. Great West Life Assurance Co. Attn: Lisa Simonovic 60 Osborne St N Winnipeg MB R3C 1V3 1S9375	Yes	Admitted		18,843.20	33,335.27	33,335.27
35. Hacos-Van Meulenbeke INDUSTRIEWEG 11, B-2390 Oostmalle Belgium	Yes	Admitted		771.62	8,483.04	8,483.04
36. Harlan Fairbanks - CGY #1, 2355 52 Ave SE Calgary AB T2C 4X7	Yes	Admitted		3,963.84	4,003.08	4,003.08
37. HUANG, WEI DONG (David) 303 1212 13 AVE SW Calgary AB T3C 0T1	Yes	Admitted		560.72	560.72	560.72
38. ICAM S.P.A Via Descatori, 53 Lecco 23900 Italy	Yes	Admitted			21,424.56	21,424.56
39. ICAM S.P.A VIA PESCATORI, 53 Lecco LC 23900 USA	Yes	Admitted		334,732.38	3,640.40	3,640.40
40. Imprepack N.V GENTSESTEENWEG 280-282 1080 Brussels AB Belgium	Yes	Admitted		123,506.11	119,276.84	119,276.84
41. Jadler Industries Ltd #126, 10615-48th ST S.E. Calgary AB T2C 2B7 44517	Yes	Admitted		91.35	91.35	91.35
42. JANG, JINKYOUNG (HELENA) #108B 2905 UNWIN RD Calgary AB T2N 4M5	Yes	Admitted		3,323.00	378.48	378.48
43. Josef Jansen GmbH & Co. KG Wittensteinstr. 202-204, 42285 Wuppertal 20220-4 Germany	Yes	Admitted		4,687.76	4,016.90	4,016.90
44. Kallen Graphics 3, 3516 - 26 STREET NE Calgary AB T1Y 4T7	Yes	Admitted		6,780.73	11,338.78	11,338.78
45. KNOTT, CHRISTA 366 BRAEGLEN CR SW Calgary AB T2W 1B6	Yes	Admitted		7,507.69	4,184.69	4,184.69
46. KWAN, JACQUELINE 107 SCENIC HILL CLOSE Calgary AB T3L 1R1	Yes	Admitted		123.37	123.37	123.37
47. LU, TAN 7023 TEMPLE DRIVE, N.E. Calgary AB T1Y 4Z4	Yes	Admitted		3,934.06	3,934.06	3,934.06

Claims Register for Chocolaterie Bernard Callebaut Partnership - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
48. Lucerne Foods, A division of Canada Safeway Ltd 1020 - 64 AVENUE N.E. Calgary AB T2E 7V8 Customer no. 45262	Yes	Admitted		11,941.03	11,941.03	11,941.03
49. Manuel Latruwe Belgian Patisserie & Bread Shop 1331 1st Street SE Calgary AB T2G 5L1 6004	Yes	Admitted			42.50	42.50
50. MARTIN, OWEN 2640 34 AVE NW Calgary AB T2L 0V5	Yes	Admitted		5,650.11	2,327.11	2,327.11
51. Matthews Group LLP SUITE 201, 1508 8 STREET SW Calgary AB T2R 1R6 ChoBCPart	Yes	Admitted		10,000.00	19,270.00	19,270.00
52. MAYSON, LARISSA 404, 1334 13th AVE, S.W. Calgary AB T3C 3S2	Yes	Admitted		1,510.87	1,510.87	1,510.87
53. MILLER, CAROLE 2640 34 AVE NW Calgary AB T2L 0V5	Yes	Admitted		4,474.04	1,151.04	1,151.04
54. Moodys LLP Tax Advisors 1200, 715 - 5 AVE. SW Calgary AB T2P 2X6	Yes	Admitted		10,629.68	6,954.68	6,954.68
55. MPAK Plastics 5319 3rd St SE Calgary AB T2H 1J7 2935	Yes	Admitted		5,085.73	5,085.73	5,085.73
56. Murnane Specialties Inc. 607 Northwest Ave Northlake IL 60164 USA	Yes	Admitted		5,439.78	5,570.63	5,570.63
57. N2 Ingredients Inc 2907 Portland Drive Oakville ON L6H 5S4	Yes	Admitted		1,447.74	1,406.08	1,406.08
58. NGO, LUN 159 DOUGLAS WOODS HILLS SE Calgary AB T2Z 3B2	Yes	Admitted		3,096.45	913.16	913.16
59. Northstar Sports BOX 28006 RPO CRANSTON Calgary AB T3M 1K4	Yes	Admitted		756.00	756.00	756.00
60. Oriol & Fontonel Attn: Laurent Gery 21 rue Charles Chalot 21 Montreynamel St Etienne France	Yes	Admitted			52,143.88	52,143.88
61. Otis Elevator Company et al. Attn Credit/Collection 1st floor 1 Farm Springs Farmington CT 06032 USA	Yes	Admitted		1,252.79	2,505.58	2,505.58
62. Oxford Properties Retail Holdings Inc Royal Bank Plaza North Tower, 200 Bay St. Suite 900 Toronto ON M5J 2J2	Yes	Admitted		40,525.39	12,802.88	12,802.88
63. Pacific Coast Fruit Products Ltd. 34352 INDUSTRIAL WAY Abbotsford BC V2S 7M6 invoice 32427	Yes	Admitted		1,002.07	1,002.07	1,002.07
64. Paramount Business Solutions PO BOX 76147 Calgary AB T2Y 2Z0 CHOBEB	Yes	Admitted		1,470.00	1,617.00	1,617.00

Claims Register for Chocolaterie Bernard Callebaut Partnership - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
65. PATEL, INDIRA 23 SADDLEBROOK MEWS NE Calgary AB T3J 0B3	Yes	Admitted		990.86	75.47	75.47
66. PEIRCE, DARCY 19 - 137 Wapiti Close Canmore AB T1W 3B2	Yes	Admitted		692.30	692.31	692.31
67. Pitney Bowes C/o Bankruptcyhighway.com PO Box 57100 Toronto ON M8Y 3Y2 PBSBK0002212	Yes	Admitted		835.08	1,206.83	1,206.83
68. Praxair Distribution C/o RMS Bankruptcy Recovery Services PO Box 5216 Timonium, Maryland 21094	Yes	Admitted		584.47	2,088.65	2,088.65
69. Ricoh Canada Inc 5520 Exploer Dr, Suite 300 Mississauga ON L4W 5L1 customer no. 732005275	Yes	Admitted			693.64	693.64
70. RMV Publications Ltd 200, 1131 Kensington Rd NW Calgary AB T2N 3P4 WCR4332	Yes	Admitted			2,457.00	2,457.00
71. S.A Belgian Sweets Design N.V C/o Coface North America Inc 50 Milstone Rd, Bldg 100, ste 360 East Windsor NJ 08520 USA 400530101	Yes	Admitted		324.32	3,149.60	3,149.60
72. SACKMAN, AMANDA 93 DOUGLAS GLEN CIRCLE SE Calgary AB T2Z 3T2	Yes	Admitted		349.94	349.94	349.94
73. Sahasrabudhe & Associates Inc Attn: Jyoti Sahasrabudhe 232 Diamond Point SE Calgary AB T2J 7B6 1050	Yes	Admitted		2,887.50	2,887.50	2,887.50
74. SAITO, KAREN #30 Fairholme Place Calgary AB T1L 1C1	Yes	Admitted		258.19	258.19	258.19
75. SAITO, MIO PO BOX 2394 #30 FAIR HOLME PLA Banff AB T1L 1C1	Yes	Admitted		1,065.62	1,065.62	1,065.62
76. SEIZE, PAULINE 45 PETER BUCKLEY DRIVE Calgary AB B4E 1W7	Yes	Admitted		4,604.81	1,281.81	1,281.81
77. SEKHON, GURPREET #1117, 16969-24 ST SW Calgary AB T2Y 0H9	Yes	Admitted		80.61	80.61	80.61
78. Senfas 18 Av P. Valery ZA DES ESPINAUX St Privat des Vicut 30340 France 088041	Yes	Admitted		9,000.00	16,192.54	16,192.54
79. Service Canada (WEPP) RHQ Finance, 1st Fl 4900 Yonge St. North York ON M2N 6A8	Yes	Admitted			100,360.06	100,360.06
80. Signature Press Inc #4, 2023 2nd AVE SE Calgary AB T2E 6K1 37767/37840	Yes	Admitted		2,005.50	2,170.81	2,170.81

Claims Register for Chocolaterie Bernard Callebaut Partnership - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
81. SimplexGrinnell 50 Technology Dr Westminster MA 01441 USA Customer PO 3190	Yes	Admitted		897.00	897.23	897.23
82. Supreme Office Products Ltd. 310 Henderson Drive Regina SK S4P 3W6 c55777	Yes	Admitted			4,541.68	4,541.68
83. TAGGART, DIANE 123 WOODSTOCK RD SW Calgary AB T2W 5W3	Yes	Admitted		444.87	444.87	444.87
84. Tomric Systems Inc C/o Coface North America Inc 50 Millstone Rd Bldg 100 Ste 360 East Windsor NJ 08520 USA	Yes	Admitted		1,335.24	1,316.28	1,316.28
85. TRAN, QUANG 10 SOMERSIDE CREST SW Calgary AB T2Y 4G8	Yes	Admitted		6,190.09	2,867.09	2,867.09
86. TriQuest Services Ltd BAY 11, 3716 56TH AVE. S.E. Calgary AB T2C 2B5	Yes	Admitted		2,626.20	2,875.58	2,875.58
87. TSURUMI, TOMOKO P.O. BOX 55 Banff AB T1L 1A2	Yes	Admitted		1,072.47	1,072.47	1,072.47
88. UNFI Canada Grocery Central 8755 Keele St Concord ON L4K 2N1 7195229	Yes	Admitted		21,291.27	1,159.20	1,159.20
89. Unicom Graphics 4501 MANITOBA ROAD, S.E. Calgary AB T2G 4B9 56296	Yes	Admitted		2,887.50	1,899.45	1,899.45
90. Unisource Canada Inc 50 East Wilmot Street Richmond Hill ON L4B 3Z3 cust no. 220829	Yes	Admitted		29,775.16	31,289.07	31,289.07
91. UPADHYAY, KALPANA 487 Taracove Estate Drive Calgary AB T3J 4S7	Yes	Admitted		627.89	627.89	627.89
92. WOHLGEMUTH, WENDY 43 HIDDEN VALLEY LINK NW Calgary AB T3A 5K3	Yes	Admitted		4,800.00	1,477.00	1,477.00
93. Wolftech Inc 147 SIERRA VISTA CLOSE S.W. Calgary AB T3H 3B8	Yes	Admitted		4,016.44	4,016.44	4,016.44
94. WONG, TSZ (POLLY) #508, 630-8th AVE SE Calgary AB T2G 5T2	Yes	Admitted		346.91	346.91	346.91
95. WR Display and Packaging 30 PLYMOUTH STREET Winnipeg MB R2X 2V7 253542	Yes	Admitted		173.53	173.53	173.53
96. ZAJICEK, IRENA 11423 COVENTRY BLVD NE Calgary AB T3K 4A4	Yes	Admitted		1,480.77	1,480.77	1,480.77
97. Zesta Engineering Ltd. 212 Watline Ave Mississauga ON L4Z 1P4 PO002877	Yes	Admitted		3,953.25	3,953.25	3,953.25

Claims Register for Chocolaterie Bernard Callebaut Partnership - Concluded

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
Total : Unsecured creditors				1,310,461.48	1,243,283.90	1,243,283.90
Grand Total:				1,310,461.48	1,243,283.90	1,243,283.90

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