

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

1261746 ONTARIO INC., WILNOR HOLDINGS LTD., LIGHTHOUSE
EQUITIES LTD., WILLIAM H. BROWN and ROBERT HART

Applicants

- and -

PETER SABOURIN, SABOURIN AND SUN CANADA INC., SABOURIN AND SUN INC.,
SABOURIN AND SUN (BVI) INC., SABOURIN AND SUN GROUP OF COMPANIES INC.,
GROUP NORTH PROPERTIES LTD., WHISPERING PINES GOLF COURSE LIMITED,
166815 ONTARIO INC., 1684164 ONTARIO LTD., 1692373 ONTARIO LTD., 1692374
ONTARIO LTD., ALMAGUIN PARKLANDS INC., 1670342 ONTARIO INC., carrying on
business as PICKERAL LAKE LODGE LIMITED, 1681114 ONTARIO LTD., carrying on
business as GROUP WEST LTD., 1673227 ONTARIO INC., carrying on business as
BIRCHWOOD CAMP, 1689542 ONTARIO LTD., carrying on business as PINES COTTAGE
RESORT, 1695083 ONTARIO LTD., carrying on business as PRIVILEGE RESORTS
INTERNATIONAL INC., CAMDETON TRADING LTD., VECTOR FINANCIAL SERVICES
LIMITED, HANNA MINSKY, RISA SHARE, HOWIS SHARE, TAMARA WEISZ, SHERRI
WEISZ, ROBERT WEISZ, FLORENE SHUBER, CIBC TRUST CORPORATION as
TRUSTEE for SDRRSP NO. 19499 and CITIZENS BANK OF CANADA

Respondents

**THIRD REPORT TO COURT OF MINTZ & PARTNERS LIMITED, IN ITS CAPACITY
AS RECEIVER OF**

PETER SABOURIN, SABOURIN AND SUN CANADA INC., SABOURIN AND SUN INC.,
SABOURIN AND SUN (BVI) INC., SABOURIN AND SUN GROUP OF COMPANIES INC.,
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RESORT, 1695083 ONTARIO LTD., carrying on business as PRIVILEGE RESORTS
INTERNATIONAL INC., and CAMDETON TRADING LTD. (the "Receivership Entities")

INTRODUCTION

1. Pursuant to an Order of The Honourable Justice Cumming of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated October 5, 2007 (the "Appointment Order"), Mintz & Partners Limited ("MPL") was appointed as Receiver (the "Receiver"), without security, of all the current and future assets, undertakings and properties (the "Property") of the Receivership Entities. The Appointment Order directed the Receiver to file a report with the Court on or before November 8, 2007. A copy of the Appointment Order is attached hereto as Appendix "A".

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

2. THIS COURT ORDERS that (i) the Respondents (the "Debtor"), (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions on behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

3. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

RECEIVER'S ACTIVITIES

4. Subsequent to the issuance of the Appointment Order on October 5, 2007 appointing Mintz & Partners Limited as Receiver, we have now had an opportunity to review the books and records of the Receivership Entities. As a result, we have noted several transactions in which

Peter Sabourin ("Sabourin") personally or through other individuals under his direction ("personnel") have moved substantial funds through lawyers trust accounts.

5. The Mareva Injunction first placed on Sabourin by the Court, dated May 4, 2006, restricted him from moving such funds and assets (Appendix "B" is attached).

6. Our review of the records indicate that mortgages were registered against several of the Receivership Entities subsequent to the Mareva Injunction and these funds have been deposited into various lawyers trust accounts for future disbursements.

7. In addition, we have seen several instructions to personnel to move funds to lawyers trust accounts held in Sabourin's name from the bank accounts of Receivership Entities.

8. We have communicated with the individual lawyer's representing Sabourin requesting a full accounting of the funds received from Sabourin and the Receivership Entities and record of disbursements. Each has responded by indicating they are holding funds in trust but any disclosure through the review by the Receiver of their Sabourin identified trust accounts would be in violation of solicitor-client privilege.

9. The lawyers identified are:

- Stephen P. Ponesse ("Ponesse")
390 Bay Street, Suite 3000
Toronto, Ontario M5H 2Y2
- Peter W.G. Carey ("Carey")
390 Bay Street, Suite 3000
Toronto, Ontario M5H 2Y2
- Brian Greenspan ("Greenspan")
15 Bedford Road
Toronto, Ontario M5R 2J7

FURTHER INVESTIGATION REQUIRED

10. On September 5, 2006, Sabourin appointed William (Bill) Corrigan ("Corrigan") general manager of Group North Properties Ltd. ("Group North"). Group North was the overall management company created by Sabourin to oversee all management of the Receivership Entities (Appendix "C" is attached).

11. Traditionally, the Receivership Entities had been banking with the main branch in Huntsville of TD Canada Trust ("TD account"). Group North was running into financial problems brought about as a result of the investigation by the Ontario Securities Commission placing a freeze on the TD account. As a result, this prompted Corrigan to register a new corporation for the purposes of keeping Group North financially stable. As a result 1720460 Ontario Inc. ("1720460"), with Corrigan as the sole director, was created (Appendix "D" is attached).

12. Corrigan opened a new bank account under 1720460 with the CIBC in Huntsville. The account number is 19-02512.

13. Reviewing the statements for this account, we note the following disbursements:

- i. January 19, 2007 - \$80,000 to Peter Carey in Trust - #208
- ii. January 22, 2007 - \$20,000 to Stephen Ponesse - #245
- iii. March 5, 2007 - \$50,000 to Brian Greenspan – transfer

Appendix "E" is attached.

14. Investigation of the bank account of Camdeton Trading Ltd., account number 43202007340, held at Korea Exchange Bank of Canada, 4950 Yonge Street, Toronto, Ontario, revealed the following information regarding disbursements of funds to lawyer Stephen Ponesse in Trust. They include:

a) April 3, 2006	\$ 105,000.00
b) January 26, 2006	131,781.62
c) August 29, 2005	250,000.00
d) August 12, 2005	325,000.00
e) August 4, 2005	41,764.88
f) July 14, 2005	21,778.30

Appendix "F" is attached.

15. Investigation of the bank account of Group North Properties Ltd. ("Group"), account number 2664-10636 held at TD Canada Trust, 28 Main Street East, Huntsville, Ontario, revealed the following information of disbursements and receipt of funds to/from lawyer Stephen Ponesse in Trust.

- a) Disbursement from Stephen Ponesse to Group, \$609,936.56, dated December 5, 2005.
- b) Disbursement from Group to Stephen Ponesse in Trust, \$280,841.50, dated February 24, 2006.

Appendix "G" is attached.

16. Also included in the statement is an e-mail to Corrigan from Sabourin employee Greg Irwin, dated January 18, 2007 directing Corrigan to forward a cheque in the amount of \$80,000 (see number (i) above) to Carey's trust account under Sabourin's instructions (Appendix "H" is attached).

17. On October 31, 2007, a letter from the Receiver was addressed to Ponesse asking for a full accounting of his trust account being held for Sabourin and whether the account still has trust funds for Sabourin in it (Appendix "I" is attached).

18. On November 12, 2007, Ponesse advised the Receiver that he has no funds in Sabourin's trust account. He stated in the last 12-36 months he has received monies to acquire property – in and out the same day. Any funds to Sabourin personally were for acquisitions. He closed by evoking solicitor-client privilege as per our request to review his trust account.

19. On November 9, 2007, a letter from the Receiver was addressed to Carey asking for a full accounting of his account being held for Sabourin and whether the account is still holding trust funds (Appendix "J" is attached).

20. On November 1, 2007, Carey responded by invoking privilege over his trust account held for Sabourin and any information disclosed verbally or otherwise as well. He did indicate he is holding \$6,055.02 in the trust account. In addition, Carey did disclose that on September 21, 2006, he received a cheque for \$500,000 from Sabourin that was later disbursed on October 25, 2006 in the form of four bank drafts totaling \$400,000 and a further cheque to Sabourin for \$40,000 on November 30, 2006. The balance was used to pay legal fees.

21. Investigation of the bank account of Camdeton Trading Ltd., account number 43202007340 again held by the Korea Exchange Bank of Canada revealed the following information regarding disbursement of funds to lawyer Peter Carey. They include:

a) May 19, 2005	\$ 75,000.00
b) June 1, 2006	25,000.00

Appendix "K" is attached.

22. On November 14, 2007, a letter from the Receiver was addressed to Greenspan again requesting for an accounting of his trust account being held for Sabourin and whether the account is still holding trust funds. (Appendix "L" is attached).

23. On November 26, 2007, Greenspan responded to the Receiver's letter. As well, he is invoking privilege on information surrounding the receipt of funds from Sabourin. He did acknowledge the freezing of trust funds in his account but declined to advise the amount.

24. It has become very apparent to the Receiver that Sabourin took it upon himself to utilize the benefits of his personnel and retained counsel to move monies around to his benefit in order to avoid detection and violate the Mareva Injunction placed on his assets, May 4, 2006 for the benefit of Judith Laiken. The Mareva Injunction issued by Mr. Justice Colin Campbell of the Ontario Superior Court of Justice stipulates:

“THIS COURT ORDERS that any person, partnership, corporation or depository with knowledge of this Order shall take immediate steps to prevent the sale, disposition, withdrawal, dissipation, sale, assignment, dealing with, transfer, conveyance, conversion, encumbrance or diminishment of any the enjoined property, as contemplated in paragraph 2 above, including, without limitation, the 1997 model 280 “Sea Ray” boat with the registration number 59E21627 which may be registered in the name of Peter Sabourin or Privilege Club Resorts International Inc., or any other entity, or any monies or accounts, including trust accounts, in such person's, partnerships, corporation's or depository's power, possession or control.”

See attachment Appendix “A” for complete Order.

25. It is on this basis that the Receiver request of the Court to issue an Order authorizing the Receiver to have access to the Sabourin trust account records held by lawyers Ponesse, Carey and Greenspan.

26. The Receiver also requests that copies of these specific trust accounts be made along with copies of disbursement cheques utilized for asset acquisition and sale and also disbursements made personally to Sabourin.

27. The Receiver also requests the Court to approve the Receiver taking control of trust funds being held for Sabourin by the lawyers mentioned above.

SALE OF 1670342 ONTARIO INC., CARRYING ON BUSINESS AS PICKEREL LAKE LODGE LIMITED ("PICKEREL") TO JOE MARTINS IN TRUST ("MARTINS")

28. The Receiver has reviewed the Agreement of Purchase and Sale ("Agreement"), dated November 17, 2006, presented by Martins to Pickerel. As a result, the Receiver believes that the proposed Agreement is fair market value and takes no issue with the purchase by Martins. Therefore, a Vesting Order conveying the property to Martins will be prepared for the Court's consideration and approval.

RECEIVER'S & RECEIVER'S COUNSEL FEES AND EXPENSES

29. The Receiver requests that the Court approve the third interim account of the Receiver. Attached as Appendix "M" is a summary of the Receiver's interim accounts for the period December 1, 2007 to March 31, 2008 in the amount of \$108,205.50 plus G.S.T. The Receiver will have additional accounts subsequent to March 31, 2008 relating primarily to finalizing this Report, monitoring the sale of the real properties, attendance in Court, etc.

30. Disbursements to Receiver's Counsel from _____ to _____ are \$ _____, including. A summary of accounts is attached as Appendix "N".

This request is respectfully submitted this 11th day of April, 2008.



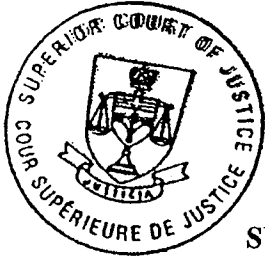
**Mintz & Partners Limited, solely in its capacity as Receiver of Sabourin et al
and not in its personal capacity**

Bryan A. Tannenbaum, FCA, CA•CIRP, FCIRP
President

Jack Richards, CIRP
Senior Manager

Paul McGrath, CFE
Senior Manager

Appendix “A”



Court File No. 07-CL-7077

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE _____)
JUSTICE Peter A. Cummings)

FRIDAY, THE 5th DAY
OF OCTOBER, 2007

1261746 ONTARIO INC., WILNOR HOLDINGS LTD., LIGHTHOUSE EQUITIES LTD., WILLIAM H. BROWN and ROBERT HART

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PAC

PAC
Camdenon Trading Ltd. PAC

Respondents

ORDER

THIS MOTION, made by the Plaintiff for an Order pursuant to Section 101 of the *Courts of Justice Act*, R.S.O 1990 c. C.43, as amended (the "CJA") appointing Mintz & Partners

Limited as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of the Respondents (collectively, the "Debtor") was heard this day at 393 University Avenue, Toronto, Ontario. *Doc/L attached as schedule A - JDC*

ON READING the Affidavits of William H. Brown sworn 20 June 2007 and Paul McGrath sworn 1 October 2007 and the Exhibits thereto, Notice of Application, Certificate of Pending Litigation and Consent of Mintz & Partners Limited to act as the Receiver and on hearing the submissions of counsel for the parties.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion returnable October 4th, 2007, Supplementary Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 101 of the CJA, Mintz & Partners is hereby appointed Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "Property"). *JDC Limited JDC*

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging

of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the powers and duties conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to

Pal

settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding; *PAC*

(k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate; *other than 1670342 Ontario Inc*
208 as Pickeral Lake Lodge *PAC*

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business, *with the approval of this Court in respect of any transaction* *PAC*

(i) ~~without the approval of this Court in respect of any transaction not exceeding \$ _____, provided that the aggregate consideration for all such transactions does not exceed \$ _____; and~~

PAC! (ii) ~~with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,~~

~~and in each such case notice under subsection 63(4) of the Ontario Personal Property Security Act, [or section 31 of the Ontario Mortgages Act, as the case may be,] shall not be required, and in each case the Ontario Bulk Sales Act shall not apply.~~ *PAC*

(m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; ^{for} and provided however that the Receiver will seek the prior approval of the Court. *Joe*
- (s) to take any steps reasonably incidental to the exercise of these powers,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting

records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced ^{not} or ~~continued~~ ^{not} except with the written consent of the Receiver or with leave of this Court, ~~and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.~~ ^{not}

NO EXERCISE OF RIGHTS OR REMEDIES

^{one} 9. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for ~~lien.~~ ^{not}

NO INTERFERENCE WITH THE RECEIVER

10. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each

^{other than legal services}
^{not}

case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts, other than such amounts as the Receiver may specifically agree in writing to pay, or such amounts as may be determined in a Proceeding before a court or tribunal of competent jurisdiction.

14. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not

complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. THIS COURT ORDERS that any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees of the Receiver and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Receiver and its counsel, shall be allowed to it in passing its accounts and shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (the "Receiver's Charge"). ^{see} provided however that there is a limit of \$150,000 as a first charge without further approval of the court. *see*

18. THIS COURT ORDERS the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

see
20. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$ _____ (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge. *see*

PAC
21. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

22. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

23. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates. *PAC*

GENERAL

24. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

25. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

26. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

27. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

28. THIS COURT ORDERS that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, *PAC* The issue of costs in respect of this motion is removed for consideration at a later date. *PAC*

OCT 10 2007

if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine. *PAC*

PER/PAR:

Mh

29. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

30. THIS COURT ORDERS that Group North Properties Ltd., Whispering Pines Golf Course Limited, 166815 Ontario Inc., 1684164 Ontario Ltd., 1692373 Ontario Ltd., 1692374 Ontario Ltd., Almaguin Parklands Inc., 1670342 Ontario Ltd., carrying on business as Pickeral Lake Lodge Limited, 1681114 Ontario Ltd., carrying on business As Group West Ltd., 1673227 Ontario Inc., carrying on business as Birchwood Camp, 1689542 Ontario Ltd., carrying on business as Pines Cottage Resort, 1695083 Ontario Ltd., carrying on business as Privilege Resorts International Inc., *PAC* ^{*Camelton Trading Ltd. - PAC*} Vector Financial Services Limited, Hanna Minsky, Risa Share, Howis Share, Tamara Weisz Sherri Weisz, Robert Weisz, Florene Shuber, CIBC Trust Corporation as Trustee for SDRRSP No. 19499 and Citizens Bank of Canada ^{*see to these proceedings - PAC*} are added as Respondents. ~~and shall be included in the term Debtor as defined in the first paragraph of this Order. The added Respondents (Debtor) each claim an interest in the properties listed under the Certificate of Pending Litigation annexed hereto as Schedule "B".~~

31. THIS COURT ORDERS that all parties be served with a copy of this Order within seven (7) days.

PAC 32 This COURT ORDERS that the Receiver shall provide an interim report to this court on or before Nov 8th 2007 & there shall be a further hearing before this court on that date. *PAC* *PAC* to seek court approval

PAC 33 This Court further Order that the Respondent Peter Sabourin shall be entitled to expend funds which would otherwise be subject to this order, to retain legal counsel & to defray reasonable living expenses pending the return date of Nov 14th, 2007, in amounts to be approved by this court & subject to further order of this Court. *PAC*

(C) Dulac 2007 P. B. C. : T.

Schedule A

Peter Sabourin
Sabourin and Sun Canada Inc,
Sabourin and Sun Inc, Sabourin and Sun (BU) Inc.,
Sabourin and Sun Group of Companies Inc.,
Group North Properties Ltd.,
Whispering Pines Golf Course Limited,
166815 Ontario Inc.,
1684164 Ontario Ltd.,
1692373 Ontario Ltd.,
1692374 Ontario Ltd.,
Almaguin Parklands Inc.,
1670342 Ontario Inc., COB Pickeral Lake Lodge Limited,
1681114 Ontario Ltd., COB Group West Ltd.,
1673227 Ontario Inc., COB Birchwood Camp,
1689542 Ontario Ltd., COB Pines Cottage Resort,
1695083 Ontario Ltd COB Privilege Resorts
International Inc,
Camdeton Trading Ltd.

Appendix “B”

This is Exhibit 12 referred to in the affidavit of Albert Cierna sworn before me, this 2nd day of December 2006

Albert Cierna
COMMISSIONER FOR THE PROVISION OF APPOINTMENTS

Court File No. 00-CV-187637CM4

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR JUSTICE
COLIN CAMPBELL

THURSDAY THE 4TH
DAY OF MAY 2006



BETWEEN:

BABOURIN AND SUN GROUP OF COMPANIES

Plaintiff / Defendant by Counterclaim

- and -

JUDITH LAIKEN

Defendant / Plaintiff by Counterclaim

AND BETWEEN:

JUDITH LAIKEN

Plaintiff by Counterclaim

- and -

SABOURIN AND SUN GROUP OF COMPANIES, PETER SABOURIN, SABOURIN AND SUN CANADA INC., SABOURIN AND SUN INC., a BANAMAS CORPORATION, SABOURIN AND SUN BVI TRUST, and INTERVEST DIRECT INC., 1077473 ONTARIO LIMITED, GREG IRWIN, SABOURIN AND SUN INC. and 1061971 ONTARIO LIMITED

Defendants to Counterclaim

ORDER

THIS MOTION, made, without notice, by the Defendant/Plaintiff by Counterclaim, for an Order granting a Certificate of Pending Litigation in respect of the lands more particularly described as Part of Lot 32, Concessions 9 & 10, Township of Stephenson (now Town of Huntsville), District Municipality of Muskoka, Designated as Part 12, Plan 55R-10294, and for other interim interlocutory relief, and for an order permitting the amendment of the Free: at

*

Amended Statement of Defence and Counterclaim, and an Order dispensing with service of the moving party's Motion Record was heard this day at 361 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Affidavit of Judith Laiken, sworn May 3, 2008 and the exhibits attached thereto, the pleadings herein, as well as the proposed amendments to the Fresh as Amended Statement of Defence and Counterclaim, and upon hearing the submissions of counsel:

any
of
Hart's
assets

1. THIS COURT ORDERS that a Certificate of Pending Litigation be issued and registered in respect of the lands more particularly described as Part of Lot 32, Concessions 9 & 10, Township of Stephenson (now Town of Huntsville), District Municipality of Muskoka, Designated as Part 12, Plan 35R-10294;

2. THIS COURT ORDERS that the Defendants by Counterclaim or any person with knowledge of this Order be enjoined from disposing of, or otherwise dealing with, any of their assets, including without limitation the 1997 model 280 "Sea Ray" boat with the registration number 68E216Z7 which may be registered in the name of Peter Sabourin or Privilege Club Resorts International Inc., or any other entity, until the final disposition of this action or further Order of this Court;

3. THIS COURT ORDERS that any person, partnership, corporation or depository with knowledge of this Order shall take immediate steps to prevent the sale, disposition, withdrawal, disposal, sale, assignment, dealing with, transfer, conveyance, conversion, encumbrance or diminishment of any the enjoined property, as contemplated in paragraph 2 above, including, without limitation, the 1997 model 280 "Sea Ray" boat with the registration number 68E216Z7 which may be registered in the name of Peter Sabourin or Privilege Club Resorts International Inc., or any other entity, or any monies or accounts, including trust accounts, in such person's, partnerships, corporation's or depository's power, possession or control;

4. THIS COURT ORDERS that this Order will be returnable for further extension, on notice, on Monday, May 8, 2008;

5. THIS COURT ORDERS that the requirement of an undertaking as to damages on behalf of the Plaintiff by Counterclaim is waived, pending further Order of this Court.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

MAY - 4 2008

AS DOCUMENT NO. /
À TITRE DE DOCUMENT NO. /
PÉR / PAR:

Appendix “C”

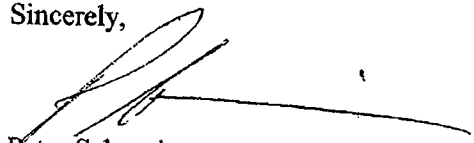
To: All Staff of GNP, Resorts, and GND
Re: Management
From: Peter Sabourin

September 5, 2006

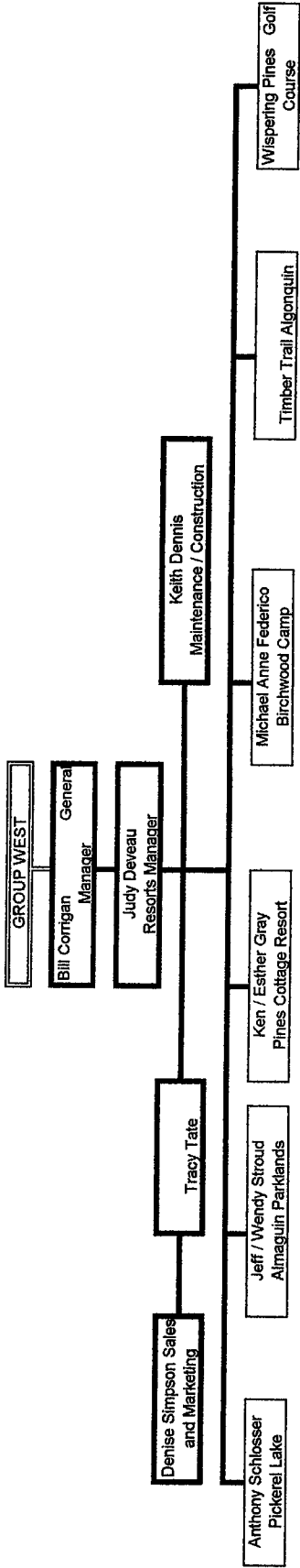
Please be advised effective immediately, (William) Bill Corrigan is the new General Manager of Group North Properties Ltd., and he will also assume the role of General Manger of Group North Development Ltd. later in the year. Bill will assume all day-to-day general managerial responsibilities as well as retaining his current duties as Financial Officer. I have absolute confidence in Bill's capabilities and I ask that you afford him the respect he deserves, and heed his guidance and direction.

Bill will work closely with the owner's representatives in Toronto and will also be tasked with creating / molding an effective resort management team in the Burk's Falls office. All inquiries regarding policy, financing, or any other pertinent matters should be directed to Bill or his designate.

Sincerely,



Peter Sabourin
Consultant for Group West Ltd., Owner



Appendix “D”

Request ID: 009640015
Transaction ID: 33630266
Category ID: UN/E

Province of Ontario
Ministry of Consumer and Business Services
Companies and Personal Property Security Branch

Date Report Produced: 2007/10/17
Time Report Produced: 13:32:52
Page: 1

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
1720460	1720460 ONTARIO INC.	2006/12/21
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
31 IRENE STREET	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
HUNTSVILLE ONTARIO CANADA P1H 1W3	NOT APPLICABLE	NOT APPLICABLE
		Letter Date
Mailing Address		NOT APPLICABLE
31 IRENE STREET	Revival Date	Continuation Date
	NOT APPLICABLE	NOT APPLICABLE
HUNTSVILLE ONTARIO CANADA P1H 1W3	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors Minimum Maximum	Date Commenced in Ontario
	00001 00015	NOT APPLICABLE
Activity Classification		Date Ceased in Ontario
NOT AVAILABLE		NOT APPLICABLE

Request ID: 009640015
Transaction ID: 33630266
Category ID: UN/E

Province of Ontario
Ministry of Consumer and Business Services
Companies and Personal Property Security Branch

Date Report Produced: 2007/10/17
Time Report Produced: 13:32:52
Page: 2

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
1720460	1720460 ONTARIO INC.

Corporate Name History	Effective Date
1720460 ONTARIO INC.	2006/12/21

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
WILLIAM CORRIGAN	31 IRENE STREET HUNTSVILLE ONTARIO CANADA P1H 1W3

Date Began	First Director	
2006/12/21	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

Request ID: 009640015
Transaction ID: 33630266
Category ID: UN/E

Province of Ontario
Ministry of Consumer and Business Services
Companies and Personal Property Security Branch

Date Report Produced: 2007/10/17
Time Report Produced: 13:32:52
Page: 3

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
1720460	1720460 ONTARIO INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2006	1C	2007/06/16

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON THE COMPANIES AND PERSONAL PROPERTY SECURITY BRANCH MICROFICHE.

The issuance of this report in electronic form is authorized by the Director of Companies and Personal Property Security Branch.

Appendix “E”

1720460 Ontario Inc
 Reconciliation Detail
 1010 - CIBC Chequing, Period Ending 01/31/2007

8:40 AM
 02/14/07

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						2,668.33
Cleared Transactions						
Cheques and Payments - 93 items						
Cheque	12/31/2006	8	Village of Burk's Falls	X	-9.87	-9.87
Cheque	1/1/2007	aw	GMAC	X	-607.62	-617.49
Cheque	1/1/2007	aw	GMAC	X	-708.03	-1,325.52
Cheque	1/2/2007	5	Pickrel Lake Lodge	X	-12,200.00	-13,525.52
Cheque	1/2/2007	20	Township of Armour	X	-3.22	-13,528.74
Cheque	1/2/2007	7	Almaguin Parklands	X	-900.00	-14,428.74
Cheque	1/2/2007	6	The Pines Cottage ...	X	-1,200.00	-15,628.74
Cheque	1/3/2007	aw	cibc	X	-10.00	-15,638.74
Cheque	1/3/2007	aw	cibc	X	-10.00	-15,648.74
Cheque	1/3/2007	45	Creative Mortgage ...	X	-6,000.00	-21,648.74
Cheque	1/3/2007	46	Creative Mortgage ...	X	-2,250.00	-23,898.74
Cheque	1/4/2007	aw	group west	X	-168.92	-24,067.66
Cheque	1/5/2007	aw	GMAC	X	-440.21	-24,507.87
Cheque	1/5/2007	2	Judy Deveau	X	-1,169.23	-25,677.10
Cheque	1/5/2007	3	William Corrigan	X	-1,753.51	-27,430.61
Cheque	1/5/2007	4	Keith Dennis	X	-1,282.10	-28,712.71
Cheque	1/5/2007	69	Timber Trail Algonq...	X	-1,000.00	-29,712.71
Cheque	1/5/2007	1	Denise Simpson	X	-1,047.76	-30,760.47
Cheque	1/9/2007	82	Timber Trail Algonq...	X	-800.00	-31,560.47
Cheque	1/10/2007	44	Lakeland Power	X	-1,579.31	-33,139.78
Cheque	1/12/2007	186	VIANET	X	-158.98	-33,298.76
Cheque	1/12/2007	187	Edmonds	X	-44.99	-33,343.75
Cheque	1/12/2007	188	Bell Canada	X	-306.95	-33,650.70
Cheque	1/12/2007	189	Bell Canada	X	-3.45	-33,654.15
Cheque	1/15/2007	aw	Muskoka Office Plus	X	-164.57	-33,818.72
Cheque	1/15/2007	194	Receiver General	X	-6,057.23	-39,875.95
Cheque	1/18/2007	204	Timber Trail Algonq...	X	-2,500.00	-42,375.95
Cheque	1/18/2007	205	The Pines Cottage ...	X	-3,000.00	-45,375.95
Cheque	1/18/2007	206	Almaguin Parklands	X	-2,000.00	-47,375.95
Cheque	1/19/2007	190	Denise Simpson	X	-1,047.76	-48,423.71
Cheque	1/19/2007	191	Judy Deveau	X	-1,169.23	-49,592.94
Cheque	1/19/2007	193	William Corrigan	X	-1,753.51	-51,346.45
Cheque	1/19/2007	207	Geoff Tate	X	-7,500.00	-58,846.45
Cheque	1/19/2007	208	Peter Carey in Trust	X	-80,000.00	-138,846.45
Cheque	1/19/2007	210	Pickrel Lake Lodge	X	-19,000.00	-157,846.45
Cheque	1/19/2007	212	Metacosta Inc.	X	-70,000.00	-227,846.45
Cheque	1/19/2007	213	birchwood	X	-3,100.00	-230,946.45
Cheque	1/19/2007	214	Timber Trail Algonq...	X	-39,775.75	-270,722.20
Cheque	1/19/2007	215	Pickrel Lake Lodge	X	-136,000.00	-406,722.20
Cheque	1/19/2007	216	The Pines Cottage ...	X	-3,500.00	-410,222.20
Cheque	1/19/2007	217	Almaguin Parklands	X	-4,400.00	-414,622.20
Cheque	1/19/2007	aw	cibc	X	-3,000.00	-417,622.20
Cheque	1/19/2007	aw	cibc	X	-20.00	-417,642.20
Cheque	1/19/2007	243	Paul Wittig	X	-1,820.10	-419,462.30
Cheque	1/19/2007	218	Whispering Pines	X	-11,000.00	-430,462.30

1720460 Ontario Inc
Reconciliation Detail
1010 - CIBC Chequing, Period Ending 01/31/2007

Type	Date	Num	Name	Cir	Amount	Balance
Cheque	1/19/2007	192	Keith Dennis	X	-1,282.10	-431,744.40
Cheque	1/22/2007	247	Pickerei Lake Lodge	X	-23,600.00	-455,344.40
Cheque	1/22/2007	246	Timber Trail Algonq...	X	-8,100.00	-463,444.40
Cheque	1/22/2007	245	Stephen Ponesse	X	-20,000.00	-483,444.40
Cheque	1/22/2007	244	Paul Wittig	X	-1,677.30	-485,121.70
Cheque	1/22/2007	241	Yellow Pages Group	X	-6.78	-485,128.48
Cheque	1/22/2007	240	Wills Customs	X	-136.00	-485,264.48
Cheque	1/22/2007	239	William Corrigan	X	-164.95	-485,429.43
Cheque	1/22/2007	238	The Huntsville Fore...	X	-169.60	-485,599.03
Cheque	1/22/2007	237	Telizon Inc	X	-308.53	-485,907.56
Cheque	1/22/2007	236	Telcom Enterprises	X	-2,447.14	-488,354.70
Cheque	1/22/2007	235	TD Visa	X	-15,083.40	-503,438.10
Cheque	1/22/2007	234	Safeguard Busines...	X	-554.22	-503,992.32
Cheque	1/22/2007	233	Purulator Courier Ltd	X	-31.00	-504,023.32
Cheque	1/22/2007	232	Manulife Financial	X	-5,306.02	-509,329.34
Cheque	1/22/2007	231	Ihost Technologies	X	-295.42	-509,624.76
Cheque	1/22/2007	230	Huntsville's Copy S...	X	-9.10	-509,633.86
Cheque	1/22/2007	229	Huntsville Quick Print	X	-336.30	-509,970.16
Cheque	1/22/2007	228	Huntsville Lake of B...	X	-212.00	-510,182.16
Cheque	1/22/2007	248	Almaguin Parklands	X	-3,600.00	-513,782.16
Cheque	1/22/2007	226	Dreams Becoming ...	X	-649.20	-514,431.36
Cheque	1/22/2007	225	Colour Crazy	X	-22.35	-514,453.71
Cheque	1/22/2007	224	CITI Commerce Sol...	X	-229.95	-514,683.66
Cheque	1/22/2007	223	Brendish Computers	X	-798.56	-515,482.22
Cheque	1/22/2007	222	Bell Canada	X	-134.75	-515,616.97
Cheque	1/22/2007	221	BDO Dunwoody	X	-7,420.00	-523,036.97
Cheque	1/22/2007	220	407 ETR	X	-6.93	-523,043.90
Cheque	1/22/2007	219	407 ETR	X	-11.10	-523,055.00
Cheque	1/22/2007	249	Whispering Pines	X	-1,300.00	-524,355.00
Cheque	1/22/2007	250	Workplace Safety I...	X	-1,529.16	-525,884.16
Cheque	1/22/2007	242	The Pines Cottage ...	X	-1,600.00	-527,484.16
Cheque	1/23/2007	251	Pickerei Lake Lodge	X	-3,000.00	-530,484.16
Cheque	1/23/2007	252	Almaguin Parklands	X	-2,000.00	-532,484.16
Cheque	1/23/2007	253	Whispering Pines	X	-350.00	-532,834.16
Cheque	1/23/2007	254	The Pines Cottage ...	X	-300.00	-533,134.16
Cheque	1/25/2007	185	Muskoka Communi...	X	-1,250.04	-534,384.20
Cheque	1/29/2007	266	Almaguin Parklands	X	-150.00	-534,534.20
Cheque	1/31/2007	aw	cibc	X	-9.50	-534,543.70
Cheque	1/31/2007	aw	cibc	X	-47.50	-534,591.20
Cheque	1/31/2007	aw	cibc	X	-2.00	-534,593.20
Cheque	1/31/2007	aw	cibc	X	-0.13	-534,593.33
Cheque	1/31/2007	149	Robert Weisz	X	-1,620.00	-536,213.33
Cheque	1/31/2007	161	Maple Trust in Trust...	X	-400.00	-536,613.33
Cheque	1/31/2007	173	Maple Trust in Trust...	X	-480.00	-537,093.33
Cheque	1/31/2007	aw	cibc	X	-38.00	-537,131.33
Cheque	2/1/2007	9	GMAC	X	-607.62	-537,738.95
Cheque	2/1/2007	aw	Garry & Dorothy Ha...	X	-2,976.77	-540,715.72
Cheque	2/1/2007	aw	GMAC	X	-708.03	-541,423.75



1720460 Ontario Inc
Reconciliation Detail
1010 - CIBC Chequing, Period Ending 02/28/2007

Type	Date	Num	Name	Clr	Amount	Balance
Deposits and Credits - 12 items						
Deposit	2/1/2007			X	20,000.00	20,000.00
Deposit	2/2/2007			X	6,461.56	26,461.56
Deposit	2/2/2007			X	11,234.60	37,696.16
Deposit	2/7/2007			X	2,277.14	39,973.30
Deposit	2/13/2007			X	8,000.00	47,973.30
Deposit	2/14/2007			X	2,500.00	50,473.30
Deposit	2/15/2007			X	3,000.00	53,473.30
General Journal	2/16/2007	4		X	2,400.00	55,873.30
General Journal	2/21/2007	5		X	5,000.00	60,873.30
Deposit	2/28/2007			X	1,000.00	61,873.30
General Journal	2/28/2007	6		X	2,976.77	64,850.07
Deposit	2/28/2007			X	1,065.62	65,915.69
Total Deposits and Credits					65,915.69	65,915.69
Total Cleared Transactions					-32,830.51	-32,830.51
Cleared Balance					-32,830.51	-2,372.29
Uncleared Transactions						
Cheques and Payments - 3 items						
Cheque	1/26/2007	265	Garry & Dorothy Ha...		-7.00	-7.00
Cheque	2/21/2007	291	Judy Deveau		-147.80	-154.80
Cheque	2/28/2007	022	Welch Investments		-3,210.00	-3,364.80
Total Cheques and Payments					-3,364.80	-3,364.80
Total Uncleared Transactions					-3,364.80	-3,364.80
Register Balance as of 02/28/2007					-36,195.31	-5,737.09
New Transactions						
Cheques and Payments - 55 items						
Cheque	3/1/2007	034	Stefan & Gertrud G...		-2,101.25	-2,101.25
Cheque	3/1/2007	aw	Creative Mortgage ...		-13,125.00	-15,226.25
Cheque	3/1/2007	048	Robert Weisz		-1,093.75	-16,320.00
Cheque	3/1/2007	059	Florene Shuber		-875.00	-17,195.00
Cheque	3/1/2007	072	Hanna Minsky		-1,350.30	-18,545.30
Cheque	3/1/2007	084	Risa Share & Howie...		-200.00	-18,745.30
Cheque	3/1/2007	095	Tamara Weisz		-1,000.00	-19,745.30
Cheque	3/1/2007	106	Sherri Weisz		-950.00	-20,695.30
Cheque	3/1/2007	117	Maple Trust in Trust...		-425.00	-21,120.30
Cheque	3/2/2007	296	William Corrigan		-1,753.51	-22,873.81
Cheque	3/2/2007	295	Keith Dennis		-1,282.10	-24,155.91
General Journal	3/2/2007	9			-17,088.77	-41,244.68
Cheque	3/2/2007	294	Judy Deveau		-1,169.23	-42,413.91
Cheque	3/2/2007	293	Denise Simpson		-1,047.76	-43,461.67
General Journal	3/5/2007	10			-65.62	-43,527.29
Cheque	3/5/2007	315	Almaguin Parklands		-1,200.00	-44,727.29
Cheque	3/5/2007	314	Walter Benn		-212.00	-44,939.29
Cheque	3/5/2007	313	Telizon Inc		-1,023.92	-45,963.21
Cheque	3/5/2007	312	Shaw Heating		-881.39	-46,844.60
Cheque	3/5/2007	311	Purolator Courier Ltd		-24.16	-46,868.76
Cheque	3/5/2007	310	Private Client Servi...		-213.00	-47,081.76
Cheque	3/5/2007	309	G & F Window Clea...		-339.20	-47,420.96
Cheque	3/5/2007	308	Edmonds		-1,088.33	-48,509.29
Cheque	3/5/2007	307	Bell Canada		-133.09	-48,642.38
Cheque	3/5/2007	306	Manulife Financial		-6,783.68	-55,426.06
Cheque	3/5/2007	305	William Corrigan		-464.85	-55,890.91
Cheque	3/5/2007	303	Receiver General		-4,463.26	-60,354.17
Cheque	3/5/2007	301	Paul Wittig		-4,329.60	-64,683.77
Cheque	3/5/2007	300	Almaguin Parklands		-50.00	-64,733.77
Cheque	3/5/2007	aw	cibc		-6.00	-64,739.77
Cheque	3/5/2007	aw	cibc		-5.00	-64,744.77
Cheque	3/5/2007	aw	brian greenspan		-50,000.00	-114,744.77
Cheque	3/5/2007	aw	GMAC		-440.21	-115,184.98
Cheque	3/5/2007	aw	Lakeland Power		-65.62	-115,250.60

Appendix “F”

Apr. 03, 2006

180

S. PONESSE IN TRUST

KEBOC*C\$*105,000 0 0 CTS

105,000.00

KOREA EXCHANGE BANK OF CANADA

MAIN BRANCH

Madison Centre Suite 103, 4950 Yonge Street Toronto M2N6K1

Tel: (416)-2226500 Fax: (416)-2225855

CAMDETON TRADING LTD.

75 BROADWAY AVE.
SUITE 807
TORONTO, ON M4P1V1

BUSINESS CHECKING (CAD)

Statement Number :
Statement Date : 08/29/2006
Account Number : 43202007340
Joint Account : N
Account Status : Active
Next Statement Date :

Date	Description	Value/Eff Date	Check Number	Debit	Credit	Balance
	03/31/2006 Monthly service charge	03/31/2006		24.00	.00	215,985.76
(180)	04/03/2006 B/D031316 031317	04/03/2006	449	107,403.15	.00	108,582.61
	04/03/2006 Cash (CAD)	04/03/2006	450	2,000.00	.00	106,582.61
	04/03/2006 Banker's Check	04/03/2006	451	10,000.00	.00	96,582.61
(181)	04/03/2006 Checking Withdrawal	04/03/2006	451	10.00	.00	96,572.61
	04/05/2006 CASH	04/05/2006	452	7,000.00	.00	89,572.61
	04/05/2006 CAD Check	04/05/2006		.00	100,000.00	189,572.61
(182)	04/05/2006 Banker's Check	04/05/2006	453	5,000.00	.00	184,572.61
	04/05/2006 Tran (Service Charge)	04/05/2006	453	5.00	.00	184,567.61
	04/06/2006 Incoming Check Withdrawal	04/06/2006	448	1,725.97	.00	182,841.64
	04/06/2006 Cash (CAD)	04/06/2006	454	1,100.00	.00	181,741.64
	04/07/2006 Cash (CAD)	04/07/2006	455	600.00	.00	181,141.64
(183)	04/07/2006 Banker's Check	04/07/2006	456	10,000.00	.00	171,141.64
	04/07/2006 Tran (Service Charge)	04/07/2006	456	10.00	.00	171,131.64
(184)	04/11/2006 Banker's Check	04/11/2006	457	15,000.00	.00	156,131.64
	04/11/2006 Tran (Service Charge)	04/11/2006	457	10.00	.00	156,121.64
	04/11/2006 Cash (CAD)	04/11/2006	458	2,000.00	.00	154,121.64
(185)	04/11/2006 CASH	04/11/2006	459	3,480.00	.00	150,641.64
	04/13/2006 Banker's Check	04/13/2006	460	20,000.00	.00	130,641.64
	04/13/2006 Checking Withdrawal	04/13/2006	460	10.00	.00	130,631.64
	04/13/2006 CASH	04/13/2006	461	1,000.00	.00	129,631.64
(186)	04/13/2006 Banker's Check	04/13/2006	462	5,000.00	.00	124,631.64
	04/13/2006 Tran (Service Charge)	04/13/2006	462	10.00	.00	124,621.64
(187)	04/13/2006 Banker's Check	04/13/2006	4620	100,000.00	.00	24,621.64
	04/13/2006 Tran (Service Charge)	04/13/2006	4620	10.00	.00	24,611.64
	04/13/2006 Checking Deposit	04/13/2006		.00	5.00	24,616.64
(188)	04/13/2006 Non hold Check (CAD)	04/13/2006		.00	150,000.00	174,616.64
	04/13/2006 Banker's Check	04/13/2006	463	10,000.00	.00	164,616.64
	04/13/2006 Checking Withdrawal	04/13/2006	463	10.00	.00	164,606.64
	04/17/2006 Banker's Check	04/17/2006		2,137.79	.00	162,468.85
	04/17/2006 Checking Withdrawal	04/17/2006		5.00	.00	162,463.85
	04/17/2006 CASH	04/17/2006	2006417	2,500.00	.00	159,963.85
(189)	04/18/2006 JOHN DEERE	04/18/2006		930.77	.00	159,033.08
	04/18/2006 BD031432/031433	04/18/2006	464	40,020.00	.00	119,013.08
	04/19/2006 Cash (CAD)	04/19/2006	465	5,000.00	.00	114,013.08
(190)	04/20/2006 B/D031456-031458	04/20/2006	467	22,740.00	.00	91,273.08
	04/21/2006 Incoming Check Withdrawal	04/21/2006	410	2,125.00	.00	89,148.08

To be Continued - 23 / 33 -

Jan. 26, 2006

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STEPHEN PONESSE IN TRUST

KEBOC*C\$*131,781 6 2 CTS

131,781.62

KOREA EXCHANGE BANK OF CANADA

MAIN BRANCH

Madison Centre Suite 103, 4950 Yonge Street Toronto M2N6K1

Tel: (416)-2226500 Fax: (416)-2225855

CAMDETON TRADING LTD.

75 BROADWAY AVE.
SUITE 807
TORONTO, ON M4P1V1

BUSINESS CHECKING (CAD)

Statement Number :
Statement Date : 08/29/2006
Account Number : 43202007340
Joint Account : N
Account Status : Active
Next Statement Date :

Date	Description	Value/Eff Date	Check Number	Debit	Credit	Balance
01/06/2006	Tran (Service Charge)	01/06/2006	376	10.00	.00	132,089.81
01/06/2006	Cash (CAD)	01/06/2006	377	5,600.00	.00	126,489.81
01/11/2006	Incoming Check Withdrawal	01/11/2006	366	1,769.45	.00	124,720.36
01/12/2006	CAD Check	01/12/2006		.00	150,000.00	274,720.36
01/16/2006	Incoming Check Withdrawal	01/16/2006	378	9,200.00	.00	265,520.36
(158) 01/16/2006	Banker's Check	01/16/2006	380	80,710.85	.00	184,809.51
(157) 01/16/2006	Banker's Check	01/16/2006	379	15,000.00	.00	169,809.51
01/19/2006	CAD Check	01/19/2006		.00	25,000.00	194,809.51
01/23/2006	Incoming Check Withdrawal	01/23/2006	223	2,125.00	.00	192,684.51
01/23/2006	Banker's Check	01/23/2006	381	40,000.00	.00	152,684.51
01/23/2006	Tran (Service Charge)	01/23/2006	381	10.00	.00	152,674.51
01/24/2006	Citizens Bank	01/24/2006		3,281.82	.00	149,392.69
01/24/2006	CAD Check	01/24/2006		.00	100,000.00	249,392.69
01/24/2006	CAD Check	01/24/2006		.00	25,000.00	274,392.69
01/24/2006	Cash (CAD)	01/24/2006	12406	7,700.00	.00	266,692.69
01/25/2006	Cash (CAD)	01/25/2006		7,100.00	.00	259,592.69
(161) 01/26/2006	Banker's Check	01/26/2006		131,781.62	.00	127,811.07
01/26/2006	Checking Withdrawal	01/26/2006		10.00	.00	127,801.07
01/30/2006	CAD Check	01/30/2006		.00	90,000.00	217,801.07
01/30/2006	MULKEWYTH YARKO	01/30/2006		.00	226,088.70	443,889.77
01/31/2006	TD DRAFT	01/31/2006		.00	50,000.00	493,889.77
01/31/2006	@1.1280 US 330K	01/31/2006		.00	372,240.00	866,129.77
01/31/2006	@1.1280 US CK530K	01/31/2006		.00	597,840.00	1,463,969.77
01/31/2006	Cash (CAD)	01/31/2006	389	5,000.00	.00	1,458,969.77
01/31/2006	Cash (CAD)	01/31/2006	391	1,880.00	.00	1,457,089.77
01/31/2006	Banker's Check	01/31/2006	388	2,092.41	.00	1,454,997.36
01/31/2006	Tran (Service Charge)	01/31/2006	388	5.00	.00	1,454,992.36
(162) 01/31/2006	Banker's Check	01/31/2006	390	25,000.00	.00	1,429,992.36
01/31/2006	Tran (Service Charge)	01/31/2006	390	10.00	.00	1,429,982.36
(163) 01/31/2006	BD	01/31/2006	387	15,000.00	.00	1,414,982.36
(164) 01/31/2006	BD	01/31/2006	386	65,000.00	.00	1,349,982.36
01/31/2006	O.D. INT WITHDRAWAL	01/31/2006		191.48	.00	1,349,790.88
01/31/2006	Monthly service charge	01/31/2006		6.00	.00	1,349,784.88
02/01/2006	Incoming Check Withdrawal	02/01/2006	385	15,000.00	.00	1,334,784.88
02/01/2006	Cash (CAD)	02/01/2006	394	800.00	.00	1,333,984.88
02/01/2006	Banker's Check	02/01/2006	393	2,422.77	.00	1,331,562.11
02/01/2006	Tran (Service Charge)	02/01/2006	393	5.00	.00	1,331,557.11

To be Continued - 19 / 33 -

Aug. 12, 2005

(88)

STEPHEN PONESSEE IN TRUST

KEBOC * C\$ * 325,000 0 0 CTS

325,000.00

Aug. 29, 2005

(92)

STEPHEN PONESSE IN TRUST

KEBOC*C\$*250,000 0 0 CTS

250,000.00

KOREA EXCHANGE BANK OF CANADA

MAIN BRANCH
 Madison Centre Suite 103, 4950 Yonge Street Toronto M2N6K1
 Tel : (416)-2226500 Fax : (416)-2225855

CAMDETON TRADING LTD.

75 BROADWAY AVE.
 SUITE 807
 TORONTO, ON M4P1V1

BUSINESS CHECKING (CAD)

Statement Number :
 Statement Date : 08/29/2006
 Account Number : 43202007340
 Joint Account : N
 Account Status : Active
 Next Statement Date :

Date	Description	Value/Eff Date	Check Number	Debit	Credit	Balance
	08/10/2005 CAD Check	08/10/2005		.00	10,000.00	338,583.35
(86)	08/12/2005 Banker's Check	08/12/2005	164	325,000.00	.00	13,583.35
	08/12/2005 Tran (Service Charge)	08/12/2005	164	10.00	.00	13,573.35
	08/12/2005 Cash (CAD)	08/12/2005	165	5,000.00	.00	8,573.35
	08/15/2005 Banker's Check	08/15/2005	167	2,125.00	.00	6,448.35
	08/15/2005 Tran (Service Charge)	08/15/2005	167	5.00	.00	6,443.35
	08/16/2005 Incoming Check Withdrawal	08/16/2005	166	2,080.00	.00	4,363.35
	08/19/2005 CAD Check	08/19/2005		.00	250,000.00	254,363.35
(87)	08/19/2005 Banker's Check	08/19/2005	1680	5,000.00	.00	249,363.35
	08/19/2005 Banker's Check	08/19/2005	169	2,300.00	.00	247,063.35
	08/19/2005 CAD Check	08/19/2005		.00	215,000.00	462,063.35
	08/19/2005 Cancellation Transaction	08/19/2005		250,000.00	.00	212,063.35
	08/22/2005 CAD Check	08/22/2005		.00	150,000.00	362,063.35
	08/22/2005 Banker's Check	08/22/2005	170	2,300.00	.00	359,763.35
(88)	08/23/2005 Banker's Check	08/23/2005	171	10,595.46	.00	349,167.89
	08/23/2005 Tran (Service Charge)	08/23/2005	171	10.00	.00	349,157.89
	08/23/2005 Cash (CAD)	08/23/2005	172	9,000.00	.00	340,157.89
	08/23/2005 PATRICK KEAVENLY	08/23/2005	173	1,864.15	.00	338,293.74
(89)	08/23/2005 Banker's Check	08/23/2005	174	100,000.00	.00	238,293.74
	08/23/2005 Tran (Service Charge)	08/23/2005	174	10.00	.00	238,283.74
	08/23/2005 SC FOR BC029263	08/23/2005		5.00	.00	238,278.74
	08/24/2005 Cash (CAD)	08/24/2005	176	9,500.00	.00	228,778.74
	08/24/2005 CAD Check	08/24/2005		.00	240,000.00	468,778.74
	08/24/2005 3 ITEMS	08/24/2005		30.00	.00	468,748.74
	08/24/2005 Checking Withdrawal	08/24/2005	178	30,000.00	.00	438,748.74
(90)	08/24/2005 BD 4ITEMS,SC	08/24/2005	179	132,790.49	.00	305,958.25
	08/25/2005 Incoming Check Withdrawal	08/25/2005	177	3,000.00	.00	302,958.25
	08/29/2005 CHQ0180	08/29/2005		7,577.06	.00	295,381.19
(91)	08/29/2005 Banker's Check	08/29/2005		16,000.00	.00	279,381.19
	08/29/2005 Checking Withdrawal	08/29/2005		10.00	.00	279,371.19
(92)	08/29/2005 Banker's Check	08/29/2005	182	250,000.00	.00	29,371.19
	08/29/2005 Tran (Service Charge)	08/29/2005	182	10.00	.00	29,361.19
	08/31/2005 CAD Check	08/31/2005		.00	100,000.00	129,361.19
	08/31/2005 O.D. INT WITHDRAWAL	08/31/2005		49.54	.00	129,311.65
	08/31/2005 Monthly service charge	08/31/2005		73.60	.00	129,238.05
	09/02/2005 Checking Deposit	09/02/2005		.00	2,500.00	131,738.05
(93)	09/02/2005 Banker's Check	09/02/2005	184	5,000.00	.00	126,738.05

To be Continued - 10 / 33 -

Aug. 04, 2005

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STEPHEN PONESSE IN TRUST

KEBOC*C\$*41,764 8 8 CTS

41,764.88

KOREA EXCHANGE BANK OF CANADA

MAIN BRANCH

Madison Centre Suite 103, 4950 Yonge Street Toronto M2N6K1
Tel : (416)-2226500 Fax : (416)-2225855

CAMDETON TRADING LTD.

75 BROADWAY AVE.
SUITE 807
TORONTO, ON M4P1V1

BUSINESS CHECKING (CAD)

Statement Number :
Statement Date : 08/29/2006
Account Number : 43202007340
Joint Account : N
Account Status : Active
Next Statement Date :

Date	Description	Value/Eff Date	Check Number	Debit	Credit	Balance
	08/02/2005 Checking Withdrawal	08/02/2005	146	3,005.00	.00	370,669.85
(P1)	08/02/2005 Checking Withdrawal	08/02/2005	147	8,510.00	.00	362,159.85
	08/02/2005 CK 127 N 128	08/02/2005		20.00	.00	362,139.85
	08/02/2005 EC	08/02/2005		.00	20.00	362,159.85
	08/02/2005 CK 127 N 128	08/02/2005		20.00	.00	362,139.85
	08/02/2005 BD	08/02/2005	125	2,405.00	.00	359,734.85
(P2)	08/02/2005 BD	08/02/2005	126	9,910.00	.00	349,824.85
	08/02/2005 B/D over C\$5000	08/02/2005		.00	20.00	349,844.85
	08/02/2005 CK 127 N 128	08/02/2005		15.00	.00	349,829.85
	08/02/2005 CK 145	08/02/2005		10.00	.00	349,819.85
	08/03/2005 Checking Deposit	08/03/2005		.00	27,500.00	377,319.85
	08/03/2005 Banker's Check	08/03/2005	151	3,000.00	.00	374,319.85
	08/03/2005 Tran (Service Charge)	08/03/2005	151	10.00	.00	374,309.85
	08/03/2005 Banker's Check	08/03/2005	152	3,000.00	.00	371,309.85
	08/03/2005 Tran (Service Charge)	08/03/2005	152	5.00	.00	371,304.85
	08/03/2005 Banker's Check	08/03/2005	153	3,000.00	.00	368,304.85
	08/03/2005 Tran (Service Charge)	08/03/2005	153	5.00	.00	368,299.85
	08/03/2005 Banker's Check	08/03/2005	154	1,500.00	.00	366,799.85
	08/03/2005 Tran (Service Charge)	08/03/2005	154	5.00	.00	366,794.85
	08/03/2005 B/D 029079	08/03/2005	156	4,000.00	.00	362,794.85
	08/03/2005 B/D 029079	08/03/2005	156	5.00	.00	362,789.85
(P3)	08/03/2005 B/D USD	08/03/2005		11,067.15	.00	351,722.70
	08/03/2005 Remittance	08/03/2005		15,079.18	.00	336,643.52
	08/03/2005 Cash (CAD)	08/03/2005	157	250.00	.00	336,393.52
	08/03/2005 Checking Deposit	08/03/2005		.00	5.00	336,398.52
	08/04/2005 Cash (CAD)	08/04/2005	148	1,800.00	.00	334,598.52
(P4)	08/04/2005 Banker's Check	08/04/2005	158	41,764.88	.00	292,833.64
	08/04/2005 Tran (Service Charge)	08/04/2005	158	10.00	.00	292,823.64
	08/08/2005 Incoming Check Withdrawal	08/08/2005	100	1,735.29	.00	291,088.35
	08/08/2005 Cash (CAD)	08/08/2005	159	5,000.00	.00	286,088.35
	08/08/2005 CAD Check	08/08/2005		.00	55,000.00	341,088.35
	08/08/2005 Cash (CAD)	08/08/2005	160	1,600.00	.00	339,488.35
	08/09/2005 Cash (CAD)	08/09/2005	161	4,400.00	.00	335,088.35
(P5)	08/09/2005 Banker's Check	08/09/2005	162	5,000.00	.00	330,088.35
	08/09/2005 Tran (Service Charge)	08/09/2005	162	5.00	.00	330,083.35
	08/10/2005 BD 029003	08/10/2005		.00	4,500.00	334,583.35
	08/10/2005 Cash (CAD)	08/10/2005	163	6,000.00	.00	328,583.35

To be Continued - 9 / 33 -

Jul. 14, 2005

(5)

STEPHENPONESSE IN TRUST

KEBOC*CS*21,778 3 0 CTS

21,778.30

KOREA EXCHANGE BANK OF CANADA

MAIN BRANCH
 Madison Centre Suite 103, 4950 Yonge Street Toronto M2N6K1
 Tel: (416)-2228500 Fax: (416)-2225855

CAMDETON TRADING LTD.

75 BROADWAY AVE.
 SUITE 807
 TORONTO, ON M4P1V1

BUSINESS CHECKING (CAD)

Statement Number :
 Statement Date : 08/29/2006
 Account Number : 43202007340
 Joint Account : N
 Account Status : Active
 Next Statement Date :

Date	Description	Value/Eff Date	Check Number	Debit	Credit	Balance
	07/11/2005 Cash (CAD)	07/11/2005	69	8,500.00	.00	1,036,804.96
(46)	07/11/2005 Banker's Check	07/11/2005	67	150,000.00	.00	886,804.96
	07/11/2005 Tran (Service Charge)	07/11/2005	67	10.00	.00	886,794.96
	07/11/2005 Banker's Check	07/11/2005	70	1,950.00	.00	884,844.96
	07/11/2005 Checking Withdrawal	07/11/2005	70	5.00	.00	884,839.96
	07/11/2005 BD 2ITEMS	07/11/2005		.00	290,000.00	1,174,839.96
	07/12/2005 Cash (CAD)	07/12/2005	71	5,000.00	.00	1,169,839.96
(47)	07/12/2005 BD028766.028777	07/12/2005	73	250,000.00	.00	919,839.96
(48)	07/12/2005 BD028766.028777	07/12/2005	72	7,025.00	.00	912,814.96
	07/12/2005 BD028766.028777	07/12/2005		20.00	.00	912,794.96
(49)	07/13/2005 Banker's Check	07/13/2005	28794	20,994.00	.00	891,800.96
	07/13/2005 Tran (Service Charge)	07/13/2005	28794	10.00	.00	891,790.96
(50)	07/13/2005 Banker's Check	07/13/2005	28795	11,203.00	.00	880,587.96
	07/13/2005 Tran (Service Charge)	07/13/2005	28795	10.00	.00	880,577.96
	07/14/2005 Cash (CAD)	07/14/2005	80	5,900.00	.00	874,677.96
	07/14/2005 028806	07/14/2005		2,388.23	.00	872,289.73
	07/14/2005 028806	07/14/2005		10.00	.00	872,279.73
(51)	07/14/2005 Checking Withdrawal	07/14/2005	76	21,778.30	.00	850,501.43
	07/14/2005 Tran (Service Charge)	07/14/2005	76	10.00	.00	850,491.43
	07/14/2005 Checking Withdrawal	07/14/2005	77	182.45	.00	850,308.98
	07/14/2005 Tran (Service Charge)	07/14/2005	77	5.00	.00	850,303.98
	07/14/2005 Checking Withdrawal	07/14/2005	79	2,588.00	.00	847,715.98
	07/14/2005 Tran (Service Charge)	07/14/2005	79	10.00	.00	847,705.98
	07/14/2005 Cancellation Transaction	07/14/2005	79	.00	2,588.00	850,293.98
	07/14/2005 Checking Withdrawal	07/14/2005	79	2,588.11	.00	847,705.87
	07/14/2005 Cash (CAD)	07/14/2005		.00	600.00	848,305.87
	07/14/2005 Cash (CAD)	07/14/2005	81	2,200.00	.00	846,105.87
	07/15/2005 Cash (CAD)	07/15/2005	84	1,760.00	.00	844,345.87
(52)	07/15/2005 Banker's Check	07/15/2005	28835	42,537.94	.00	801,807.93
	07/15/2005 Tran (Service Charge)	07/15/2005	28835	10.00	.00	801,797.93
(53)	07/15/2005 Banker's Check	07/15/2005	28836	100,000.00	.00	701,797.93
	07/15/2005 Tran (Service Charge)	07/15/2005	28836	10.00	.00	701,787.93
	07/15/2005 CAD Check	07/15/2005		.00	150,000.00	851,787.93
	07/15/2005 Banker's Check	07/15/2005	85	2,000.00	.00	849,787.93
	07/15/2005 Tran (Service Charge)	07/15/2005	85	5.00	.00	849,782.93
	07/18/2005 Banker's Check	07/18/2005	28844	1,560.92	.00	848,222.01
	07/18/2005 Tran (Service Charge)	07/18/2005	28844	5.00	.00	848,217.01

To be Continued - 6 / 33 -

Appendix “G”

DIANE 1820239

STEPHEN P. PONESSE
BARRISTERS & SOLICITORS
390 BAY ST. SUITE 3000
TORONTO ON M5H 2V2

BANK OF MONTREAL
QUEEN & YORK
7 NORTH STREET EAST
TORONTO ONTARIO M5E 1B3

Bank of Montreal
2 Queen Street East
Toronto
DEC 05 2005
Certified

902 000902
CHQUE NO.

Six Hundred Nine Thousand Nine Hundred Thirty Six

Group North Properties Ltd

DATE 5/2005 AMOUNT \$509,936.56

PAY TO THE ORDER OF
BANK OF MONTREAL 609.93656

STEPHEN P. PONESSE
TRUST ACCOUNT

Settlement Funds

PER *[Signature]*

#000902# 1:24872+00 1025+883 #0060999656

182113888

DEC - 1 2005

TDCT 20051206
TORONTO ONTARIO
0200113880

NO TRANSMISSION
RECEIVED
DEC 11 2005
5211462

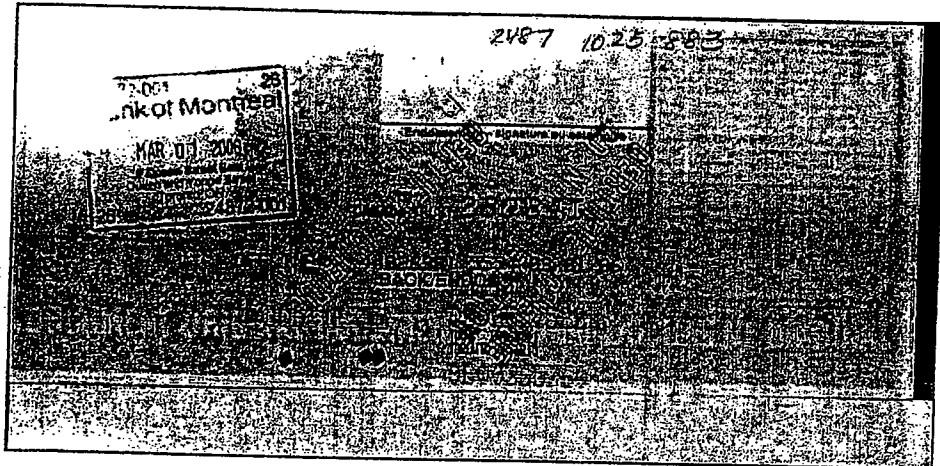
Cheque Item Image

User: Rina Samanta

Request #: 1088712
Transit - FI #: 26642-004
Sequence #: 600365760
Date: 03/01/2006

Request Desc:
Account #: 0000000
Amount: \$280,841.50 CAD

26642-004	Canada Trust	1150
CERTIFIED UP NORTH PROPERTIES LTD.	TO CANADA TRUST	
15 MAIN STREET EAST	28 MAIN STREET EAST	
HUNTSVILLE, ONTARIO P1H 2C6	HUNTSVILLE, ONTARIO P1H 2C6	
FEB 27 2006	DATE 02242006	
38 MAIN STREET EAST	M M D D Y Y Y Y	
HUNTSVILLE, ONTARIO P1H 2C6		
4	26642-004	
PAY	TWO Hundred Eighty Thousand Eight Hundred Forty-One and 50/100	\$ 280,841.50
	TO	
	CANADA TRUST 280,841.50	
TO THE ORDER OF	Stephen Ponsse in Trust	GROUP NORTH PROPERTIES LTD.
MEMO	CERTIFIED CHEQUE	
	DO NOT DESTROY	
	FOR <u>Paul White</u>	
001150 26642-004 0352 10636		
001150 26642-004 *0028084150*		



Appendix “H”

Bill Corrigan

From: Greg Irwin [gregirwin@rogers.com]
Sent: Thursday, January 18, 2007 9:19 AM
To: Bill Corrigan
Subject: Re: Peter Carey

Hi Bill,

Please pay it to Peter Carey In Trust.

Send it overnight to:

Peter Carey
390 Bay St., Suite 3000
Toronto, ON, M5H 2Y2
416 603 3181

Thanks
Greg

Bill Corrigan <billc@groupnorthproperties.com> wrote:

Hi Greg,
Pter tells me he needs a certified cheque sent to Peter Carey's trust account. Can you please give me details on who to make cheque payable to and what address to courier it to.
Thanks
Bill

1720460 ONTARIO INC.
Peter Carey in Trust

1/19/2007

208

loan repayment

80,000.00

CIBC Chequing

1720460 ONTARIO INC.

Peter Carey in Trust

1/19/2007

208

loan repayment

80,000.00

CIBC Chequing

80,000.00

Appendix “I”

Paul McGrath/Mintz &
Partners


10/31/2007 04:51 PM

To stephenponesse@on.aibn.com

cc SZ@bondlaw.net, Jack Richards/Mintz & Partners@Mintz &
Partners

bcc

Subject



Mintz & Partners Financial Services

This office is an independently owned
and operated member of the Collins Barrow
National Cooperative Incorporated.
The Collins Barrow trademarks are
used under license.



October 31, 2007

**Stephen P. Ponesse
Suite 3000
390 Bay Street
Toronto, ON M5H 2Y2**

Dear Mr. Ponesse:

RE: PETER SABOURIN

As you are aware, Mintz & Partners Limited was appointed by Justice Cumming on October 5, 2007 as Receivers/Manager over the business affairs of Peter Sabourin and all the assets, undertakings and properties under his control.

Our investigation has determined that you were in receipt of monies from Sabourin at various times that were identified as Stephen Ponesse In Trust”.

We request a full accounting of the trust account you hold for Sabourin. Please include a record of all funds received with source documents, disbursements with invoices to support expenditures and time billed.

In addition, kindly advise if your trust still has funds available for Sabourin and if that is the case, those funds are to be held until the court advises accordingly.

Your attention to this matter is greatly appreciated. Your anticipated response can be directed to me personally.

Yours truly,

Appendix “J”

PETER CAREY, BARRISTERS

390 Bay Street, Suite 3000
Toronto, Ontario M5H 2Y2
Tel: 416-603-3100 Fax: 416-603-2344

Writer's direct line: 416-603-8161
E-mail: pcarey@carey-barristers.c

November 1, 2007

By Fax 416-644-4451

Mr. Paul McGrath, CFE
Senior Manager, Litigation & Valuation Services
Mintz & Partners LLP
1 Concorde Gate, Suite 200
North York, Ontario M3C 4G4

Dear Mr. McGrath:

Re: Peter Sabourin

This is in response to your correspondence to me of October 31, 2007.

In the past, our firm has acted for Peter Sabourin and for a variety of corporations in which we were involved, on a number of matters.

We were not aware of the appointment of Mintz & Partners as a Receiver until we were informed by conversations between counsel at an appearance on October 29, 2007 before Madam Justice Pepell.

Please provide me with a copy of the Order appointing Mintz & Partners Financial Services as Receiver.

My concern is that information imparted by Peter Sabourin or others involved in the litigation in which we acted is privileged.

It may well be that our Client Trust Ledger may contain information that would be considered privileged. Certainly, copies of accounts would contain privileged information.

As a result, without a court order specifically dealing with the issue of privilege, I am unable to provide those documents to you.

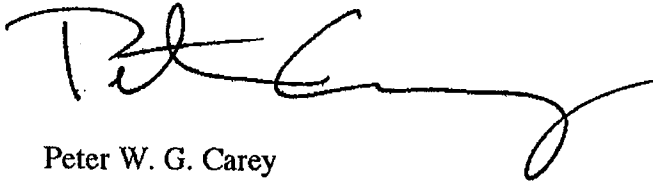
However, I don't believe it would violate any client/solicitor privilege to inform you that at the time we have \$6,055.02 in our trust account to the credit of Sabourin and Sun Inc. However, against that, there is currently \$815.00 in WIP. I believe that we have priority over others for this money by virtue of the lien we have on the funds in our trust account.

In addition, I believe I can provide you with the following information without danger of violating any privilege: on September 21, 2006 our firm was provided with a cheque for \$500,000.00 from Peter Sabourin. Subsequently, on October 25, 2006, at the request of Mr. Sabourin, we returned \$400,000.00, by way of four (4) Bank Drafts, payable to Peter Sabourin. On November 30, 2006 we returned another \$40,000.00 to Peter Sabourin. The balance of the monies were kept in the Trust account and used to pay legal fees resulting in the balance that is currently in our account.

If you have any particular questions, concerning any particular transactions, and providing that the doesn't involve client/solicitor privilege, I would be pleased to respond to them.

Yours truly,

Peter Carey, Barristers

A handwritten signature in black ink, appearing to read 'Peter W. G. Carey', written in a cursive style.

Peter W. G. Carey

PWCG/jw



Mintz & Partners Financial Services

200 - 1 Concorde Gate
North York, ON M3C 4G4

T. 416.391.2900
F. 416.391.2748

Web site: www.mintzca.com

November 9, 2007

Mr. Peter Carey
Barristers
390 Bay Street, Suite 3000
Toronto, ON
M3C 2Y2

Dear Mr. Carey:

SABOURIN ET AL

This is to acknowledge your letter addressed to us dated November 1, 2007.

In that letter, you requested a copy of Justice Cumming's Order which we have enclosed under separate e-mail.

In addition, your letter indicated that you have \$6,055.02 in your trust account for Peter Sabourin. We are requesting that those funds be forwarded to us, for my attention.

Trust this meets with your approval.

Yours very truly,

MINTZ & PARTNERS FINANCIAL SERVICES

Per:

Paul McGrath, CFE
Senior Manager, Litigation & Valuation Services

Direct Line: 416-644-4451
Direct Fax: 416-391-2748
E-Mail: paul_mcgrath@mintzca.com

::ODMA\PCDOCS\MINTZ\371836\1



PETER CAREY, BARRISTERS

390 Bay Street, Suite 3000
Toronto, Ontario M5H 2Y2
Tel: 416-603-3100 Fax: 416-603-2344

Writer's direct line: 416-603-8161
E-mail: pcarey@carey-barristers.com

November 1, 2007

By Fax 416-644-4451

Mr. Paul McGrath, CFE
Senior Manager, Litigation & Valuation Services
Mintz & Partners LLP
1 Concorde Gate, Suite 200
North York, Ontario M3C 4G4

Dear Mr. McGrath:

Re: Peter Sabourin

This is in response to your correspondence to me of October 31, 2007.

In the past, our firm has acted for Peter Sabourin and for a variety of corporations in which he was involved, on a number of matters.

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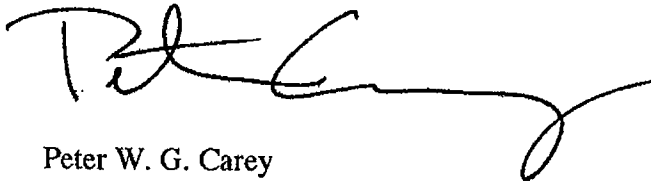
However, I don't believe it would violate any client/solicitor privilege to inform you at the current time we have \$6,055.02 in our trust account to the credit of Sabourin and Sun Inc. However, against that, there is currently \$815.00 in WIP. I believe that we have priority over other creditors for this money by virtue of the lien we have on the funds in our trust account.

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If you have any particular questions, concerning any particular transactions, and providing that they doesn't involve client/solicitor privilege, I would be pleased to respond to them.

Yours truly,

Peter Carey, Barristers

A handwritten signature in black ink, appearing to read 'Peter W. G. Carey', with a long, sweeping horizontal stroke extending to the right.

Peter W. G. Carey

PWCG/jw

PETER CAREY, BARRISTERS

390 Bay Street, Suite 3000
Toronto, Ontario M5H 2Y2
Tel: 416-603-3100 Fax: 416-603-2344

FACSIMILE TRANSMITTAL SHEET

TO:	FROM:
Paul McGrath	Peter W. G. Carey
COMPANY:	DATE:
Mintz & Partners Financial Services	NOVEMBER 1, 2007
FAX NUMBER:	TOTAL NO. OF PAGES INCLUDING COVER:
416-391-2748	3 (three)
PHONE NUMBER:	SENDER'S REFERENCE NUMBER:
416-644-4451	
RE:	YOUR REFERENCE NUMBER:
Peter Sabourin	

URGENT NOT URGENT AS PER YOUR REQUEST FAX COPY ONLY ORIGINAL TO FOLLOW

NOTES/COMMENTS:

Please see attached correspondence.

In the event of transmission problems, please contact Janice immediately at (416) 603-3100

This teletype is transmitted in confidence to the addressee(s) noted above, and may be subject to the law of solicitor-client privilege. If you have received this transmission in error, please telephone our office immediately in order that we might arrange for the return of the documents at our expense, or for the destruction of same. Any dissemination, distribution, or copying of this communication by anyone other than the intended recipient is strictly prohibited.

Appendix “K”

May. 19, 2005

(26)

PETER CAREY

KEBOC*CS*75,000 0 0 CTS

75,000.00

KOREA EXCHANGE BANK OF CANADA

MAIN BRANCH
 Madison Centre Suite 103, 4950 Yonge Street Toronto M2N6K1
 Tel : (416)-2226500 Fax : (416)-2225855

CAMDETON TRADING LTD.

 75 BROADWAY AVE.
 SUITE 807
 TORONTO, ON M4P1V1

BUSINESS CHECKING (CAD)

Statement Number :
 Statement Date : 08/29/2006
 Account Number : 43202007340
 Joint Account : N
 Account Status : Active
 Next Statement Date :

Date	Description	Value/Eff Date	Check Number	Debit	Credit	Balance
05/04/2005	Tran (Service Charge)	05/04/2005	28041	10.00	.00	539,809.83
05/04/2005	Remittance	05/04/2005		7,531.61	.00	532,278.22
05/04/2005	US2475.00 OTT1443 CHQ0017	05/04/2005		3,129.64	.00	529,148.58
19 05/06/2005	CAD Check	05/06/2005		.00	200,000.00	729,148.58
05/10/2005	Checking Withdrawal	05/06/2005	18	★ 210,020.00	.00	519,128.58
05/10/2005	BD OF RBC	05/10/2005		.00	125,000.00	644,128.58
05/10/2005	Cash (CAD)	05/10/2005		1,500.00	.00	642,628.58
29 05/10/2005	Banker's Check	05/10/2005		60,000.00	.00	582,628.58
05/10/2005	Tran (Service Charge)	05/10/2005		10.00	.00	582,618.58
21 05/10/2005	Banker's Check	05/10/2005	15	30,000.00	.00	552,618.58
05/10/2005	Checking Withdrawal	05/10/2005	15	10.00	.00	552,608.58
05/13/2005	Incoming Check Withdrawal	05/13/2005	7	1,686.99	.00	550,921.59
05/13/2005	B/D OF TD BANK	05/13/2005		.00	61,000.00	611,921.59
22 05/13/2005	Banker's Check	05/13/2005		61,957.13	.00	549,964.46
05/13/2005	Tran (Service Charge)	05/13/2005		10.00	.00	549,954.46
23 05/13/2005	Banker's Check	05/13/2005	25	60,000.00	.00	489,954.46
05/13/2005	Tran (Service Charge)	05/13/2005	25	10.00	.00	489,944.46
05/13/2005	Cash (CAD)	05/13/2005	23	1,682.00	.00	488,262.46
05/13/2005	Cash (CAD)	05/13/2005	24	2,000.00	.00	486,262.46
05/16/2005	TD C.C.	05/16/2005		.00	50,000.00	536,262.46
24 05/16/2005	BD028133-BD028137 & SC	05/16/2005	27	★ 54,245.00	.00	482,017.46
05/16/2005	Cash (CAD)	05/16/2005	26	1,500.00	.00	480,517.46
05/18/2005	Incoming Check Withdrawal	05/18/2005	16	13,500.00	.00	467,017.46
05/19/2005	B/D OF TD & CIBC	05/19/2005		.00	300,000.00	767,017.46
05/19/2005	Cash (CAD)	05/19/2005	28	1,000.00	.00	766,017.46
25 05/19/2005	Banker's Check	05/19/2005		300,000.00	.00	466,017.46
05/19/2005	Tran (Service Charge)	05/19/2005		10.00	.00	466,007.46
26 05/19/2005	Banker's Check	05/19/2005		75,000.00	.00	391,007.46
05/19/2005	Tran (Service Charge)	05/19/2005		10.00	.00	390,997.46
05/20/2005	Cash (CAD)	05/20/2005	30	3,000.00	.00	387,997.46
05/20/2005	BANK DRAFT	05/20/2005		.00	415,000.00	802,997.46
05/20/2005	CHQ0032	05/20/2005		250,135.00	.00	552,862.46
05/20/2005	Remittance	05/20/2005		100,135.00	.00	452,727.46
05/25/2005	OTT051001677 RETURN	05/25/2005		.00	100,000.00	552,727.46
05/25/2005	OTT051001676 RETURN	05/25/2005		.00	250,000.00	802,727.46
27 05/27/2005	BD028264,028265,028266&SC	05/27/2005	33	★ 163,025.00	.00	639,702.46
05/27/2005	Cash (CAD)	05/27/2005	34	5,380.00	.00	634,322.46

To be Continued - 3 / 33 -

Jun. 01, 2006

200 #

P.CARY

KEBOC*C\$*25,000 0 0 CTS

25,000.00

Appendix “L”

200 - 1 Concorde Gate
North York, ON M3C 4G4

November 14, 2007

T. 416.391.2900

F. 416.644.4303

Web site: www.mintzca.com

BY FAX: (416) 868-1990

Mr. Brian Greenspan
Greenspan Humphrey Lavine
15 Bedford Road
Toronto, ON
M5R 2J7

Dear Mr. Greenspan:

PETER SABOURIN AND THE SABOURIN GROUP OF COMPANIES

On October 5, 2007 Mr. Justice Peter Cumming of the Ontario Superior Court of Justice signed an Order appointing Mintz & Partners Limited receiver of all the assets of Peter Sabourin and his group of companies. A copy of the Order is attached for your perusal.

It is our understanding that you act for Mr. Sabourin and pursuant to the Order, we are making the following request.

We are asking that Mr. Sabourin be made available to attend these proceedings and make himself available for depositions as needed. In addition, if your firm maintains a trust account for Sabourin and his group of companies as identified in the Order, we request a full accounting and the account or accounts are to be frozen with no further distribution.

We await your response to this request. If you should have any questions or require further information, please do not hesitate to contact me.

Yours very truly,

MINTZ & PARTNERS LIMITED

Per:



Paul McGrath, CFE
Senior Manager, Litigation & Valuation Services

PM/ec

Direct Line: 416-644-4451

Direct Fax: 416-391-2748

E-Mail: paul_mcgrath@mintzca.com

::ODMA\PCDOCS\MINTZ\372979\1

cc: Bryan Tannenbaum, Mintz & Partners Limited
Symon Zucker, Danson, Zucker & Connelly

Greenspan Humphrey Lavine

BARRISTERS

Brian H. Greenspan David M. Humphrey Sharon E. Lavine
Peter W. S. Copeland Seth P. Weinstein
Robin K. McKechney Jill D. Makepeace

November 26, 2007

VIA EMAIL

Paul McGrath
Senior Manager
Litigation & Valuation Services
Mintz & Partners Limited
200 – 1 Concorde Gate
North York, Ontario
M3C 4G4

Dear Mr. McGrath:

Re: Peter Sabourin

I am writing in response to your letter of November 14, 2007.

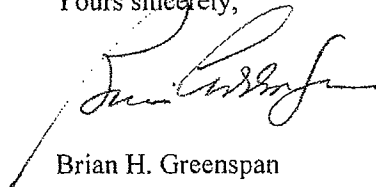
We are attempting to obtain instructions with respect to your request that Mr. Sabourin attend the proceedings and make himself available for depositions.

With respect to your request for an accounting of funds received in relation to our representation of Mr. Sabourin, we have a concern that such information may be privileged. I can advise that any funds received or disbursed by our firm have been exclusively related to our legal representation of Mr. Sabourin. As the Supreme Court of Canada recognized in *Maranda v. Richer*, [2003] 3 S.C.R. 193, a lawyer's account for fees and disbursements is presumptively privileged. We will attempt to obtain instructions, in the hope that we can arrive at an agreement as to how to address this issue. In the absence of such a resolution, we may need to seek direction from the Court.

Finally, I acknowledge your request that any funds in trust be frozen. We will, of course, respect that request and will not deal with such funds until their status is resolved.

I trust the above is satisfactory.

Yours sincerely,



Brian H. Greenspan

Appendix “M”

Mintz & Partners Limited
5140 Yonge St., Suite 1700
Toronto ON M2N 6L7
Canada

Tel: (416) 391-2900
Fax: (416) 644-4303
www.deloitte.ca

Private and Confidential

Mintz & Partners Limited
Court-Appointed Receiver of
Sabourin et al
1 Concorde Gate, Suite 200
North York, Ontario
M3C 4G4

Date: April 11, 2008
Invoice No: 2142990
Client/Mandate No: 891303/1000000
Billing Partner: Bryan A. Tannenbaum

GST Registration No: R133245290

Invoice - #4

RE: Sabourin et al ("Sabourin" or the "Companies") – Court-Appointed Receivership

To professional services rendered for acting as Court-Appointed Receiver ("Receiver") for the period December 1, 2007 to March 31, 2008, including:

- Review on December 3, 2007 of the revised court report and discussions re: same;
- Review on December 3, 2007 of the insurance documents for approval and payment, including subsequent telephone discussion with Ms. Yvette Shirley of Firstbrook Cassie & Anderson LLP ("FCA") on same;
- Review on December 5, 2007 of time analysis in preparation for the Report to Court;
- Review on December 6, 2007 of the second report to court and comments re: revisions required on same;
- Review on December 6, 2007 of the FCA invoices and preparation of a summary re: same;
- Discussions on December 6, 2007 with respect to the status of the receivership and outstanding matters;
- Review on December 6, 2007 of the status of the report to court, updates and the status of the mortgage funding;
- Prepare on December 7, 2007 the AGC invoices for the report to court and an analysis of costs;

- Telephone discussion on December 10, 2007 with Mr. Albert Ashley with respect to a certain property of the Companies;
- Attendance on December 11, 2007 at the court with respect to obtaining an Order re: Sale of Assets;
- Preparation on December 12, 2007 for the Receiver's attendance at court on the Pickerel Lake matter, including mortgage analysis on same;
- Attendance at court on December 17, 2007 with respect to the Pickerel Lake matter;
- Discussions on December 18, 2007 with respect to Mr. Banach's emails and the sale of various properties;
- Correspondence of December 18, 2007 to Mr. Banach with respect to the offers received on a property;
- Review on December 18, 2007 of offers received to date, including discussions with realtors on same;
- Telephone discussion on December 20, 2007 with Mr. Zucker with respect to the correspondence sent to Mr. Banach;
- Correspondence of December 20, 2007 to Meyer, Wassenaar & Banach, LLP with respect to the sale of certain properties;
- Preparation on December 20, 2007 of insurance and maintenance documents;
- Review on December 21, 2007 of the status of the insurance;
- Discussions on December 21, 2007 with various appraisers and the hiring of same;
- Review on December 27, 2007 of correspondence received from Yellin Associates with respect to the claim of Mr. Grant and respond to same;
- Review on January 7, 2008 of the chattels and the status of insurance, including discussions with Mr. Banach re: same;
- Review on January 8, 2008 of the sale adjustments and maintenance;
- Review on January 9, 2008 of the insurance maintenance;
- Attendance on January 11, 2008 at Whispering Pines with respect to the status of the receivership;
- Prepare on January 14, 2008 and assisting counsel at depositions relating to mortgages and sale of Pickerel Lake Lodge;
- Review on January 15, 2008 of the Pickerel Lake offer received, mortgages and the legal description to assist counsel in determining validity of Pickerel Lake mortgages;

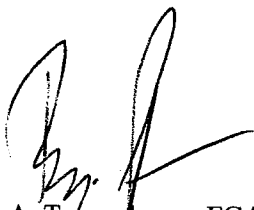
- Review on January 16, 2008 of the status of the sale of properties to date and funds outstanding in determining values of property inventory going forward;
- Telephone discussion on January 16, 2008 with Mr. Jim Grout of Thornton Grout Finnigan LLP (“TGF”), counsel to the Ontario Securities Commission (“OSC”) with respect to the status of the receivership, including correspondence to TGF enclosing Court Reports to date;
- Prepare for depositions and attendance at court on January 17, 2008;
- Review on January 17, 2008 of the DaSilva investigation and Pickerel Lake offer regarding issues with Armour Township building inspector and funding and closing issues with purchaser Martin;
- Meeting of January 18, 2008 with Mr. Zucker with respect to the status of Pickerel Lodge location;
- Prepare on January 18, 2008 a mortgage analysis and meeting with Mr. Zucker to discuss same;
- Prepare on January 21, 22 and 23, 2008 of Draft Third Report to Court including appending of relevant exhibits;
- Review on January 24 and 25, 2008 of OSC file including affidavits, complaint and financial records;
- Prepare on January 29, 2008 of invoices for services for property sale closing including insurance and maintenance costs;
- Meeting on January 29, 2008 with foreign bank with respect to tracing funds;
- Meeting on January 30, 2008 with foreign bank with respect to the tracing of certain funds;
- Review on February 1, 2008 and amend Third Report to Court and append exhibits;
- Analysis on February 6, 2008 of the offer on Pines Resort Report;
- Review on February 11, 2008 of payout for Pickerel Lake;
- Discussion on February 11, 2008 with respect to the tree damage at Almaguin Parklands including notification to owner and insurance issues on damage;
- Prepare on February 13, 2008 for meeting with Martin and his counsel on closing issues;
- Meeting on February 13, 2008 at the offices of Mr. Symon Zucker with respect to their meeting with Preger on Pickerel Lake sale and various other matters including closing issues and methodology to transfer of ownership of Pickerel Lake Lodge;

- Review on February 14, 2008 of financial report on status of Sabourin accounts receivable and payables regarding properties sold and remaining inventory;
- Telephone discussion on February 14, 2008 with Mr. Zucker with respect to Pickerel Lodge;
- Attendance on February 19, 2008 at Almaguin Parklands, Burks Falls, Ontario to view damage where tree hit trailer and survey the property for other damage;
- Preparation on February 20, 2008 of a schedule of sale disbursements for the Ontario Street, Burks Falls closing and discussions with insurance carrier on Almaguin Parklands tree damage;
- Meeting on February 21, 2008 with Mr. Zucker with respect to Pickerel Lake closing to discuss payout costs and closing issues;
- Meeting on February 22, 2008 with Mr. Bill Brown (Applicant) with respect to Sabourin properties and inventory of assets;
- Review on February 23, 2008 of the Receipts and Disbursements statement for revenue received and disbursements made;
- Review on March 4 and 5, 2008 of the financial analysis for the pending sale of The Pines and also review disbursements and receipts including insurance and maintenance costs on the property;
- Review on March 13, 2008 of receivables and payables for sale of The Pines to ensure all costs identified and invoice mortgagee;
- Review on March 14, 2008 of Offer to Purchase and discussions with Mr. Zucker re same regarding closing issues and preparation of report required;
- Discussions on March 17, 2008 with Mr. Zucker with respect to the Pickerel Lake offer and discussions on the Almaguin Parklands offer with realtor handling sale;
- Review on March 18, 2008 of Pickerel Lake disbursements and closing issues to review pending cross collateral of mortgages and release;
- Discussion on March 18, 2008 with Mr. Zucker with respect to Pickerel Lake offer and dealing with mortgagee's counsel on take back possession of sale doesn't close and Writ of Possession;
- Review on March 20, 2008 of Mr. Garbig's letter to Mr. Preger and discussions with respect to status of sale of Pickerel Lodge;;
- Review on March 25, 2008 of Pickerel Lake Writ of Possession and insurance issues if mortgagee exercises Writ of Possession and responsibility of care and maintenance of property;

- Attendance on March 26, 2008 at Court with respect to Pickerel Lake and Writ of Possession and discussions to hold Writ until end of April;
- Discussion on March 27, 2008 with building inspector for Armour Township on building located on Pickerel Lake site and issues to bring into compliance with building code;
- Review on March 31, 2008 of Almaguin Parkland issues with respect to the offer; and issues with insurance on Pickerel Lake regarding application and cost and subrogation of existing policy to cover Receiver;
- Generally all meetings/discussions/conferences to effect the foregoing.

Staff	Hours	Hourly Rates	Total Fees
Bryan A. Tannenbaum, FCA, CA•CIRP, FCIRP, President	16.9	\$ 550.00	\$ 9,295.00
Jack Richards, CIRP, Senior Manager	2.4	425.00	1,020.00
Paul McGrath, CFE, Senior Manager	278.5	325.00	90,512.50
Peter Aziz, Vice President, Real Estate Operations	15.5	275.00	4,262.50
Anna Koroneos, Insolvency Specialist	7.7	170.00	1,309.00
Edith Sehrbrock, Staff Technician	<u>9.7</u>	140.00	<u>1,358.00</u>
Total hours and fees	<u>330.7</u>		\$ 107,757.00
	Disbursement: PPSA Searches *		216.00
	Parking & Travel		211.50
	Courier		21.00
	Subtotal		\$ 108,205.50
	GST @ 5%		5,410.28
	Amount Payable		<u>\$ 113,615.78</u>

Payable upon receipt to Mintz & Partners Limited



Bryan A. Tannenbaum, FCA, CA•CIRP, FCIRP
 Mintz & Partners Limited - President

Appendix “N”