



COURT FILE NUMBER 1903-04121

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

IN THE MATTER OF THE TRUSTEE ACT, RSA 2000, C T-8 SECTIONS 43 AND 46

APPLICANTS WESTPOINT INVESTMENT TRUST BY ITS TRUSTEE MUNIR VIRANI AND MARNIE KIEL

RESPONDENTS WESTPOINT CAPITAL CORPORATION, WESTPOINT CAPITAL MANAGEMENT CORPORATION, WESTPOINT CAPITAL SERVICES CORPORATION, WESTPOINT SYNDICATED MORTGAGE CORPORATION, CANADIAN PROPERTY DIRECT CORPORATION, WESTPOINT MASTER LIMITED PARTNERSHIP, RIVER'S CROSSING LTD., 1897869 ALBERTA LTD., 1780384 ALBERTA LTD., 1897837 ALBERTA LTD. and THE VILLAGE AT PALDI ENT. LTD.

DOCUMENT THIRD REPORT TO THE COURT OF BDO CANADA LIMITED IN ITS CAPACITY AS RECEIVER OF WESTPOINT CAPITAL CORPORATION ET AL

DATED NOVEMBER 1, 2019

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**List of Exhibits**

1. Semi-Annual Report to Investors, dated September 30, 2019
2. Receiver's Statement of Receipts and Disbursements for the period March 8, 2019 to November 1, 2019
3. Calculation of net proceeds to the syndicated parties
4. Invoices for the appraisal and payment of property taxes
5. Proposed notice to known creditors and proposed notice to be published
6. DLA Piper's invoice for services rendered
7. Summary of professional fees for the Interim Receiver and its counsel
8. Affidavit in support of the professional fees for the Interim Receiver and its counsel

## Introduction

1. On March 8, 2019, the Court of Queen's Bench of Alberta (the "**Court**") granted an Order (the "**Order**") appointing BDO Canada Limited as an Interim Receiver in respect of Westpoint Capital Corporation ("**WCC**"), Westpoint Capital Management Corporation ("**WCMC**"), Westpoint Capital Services Corporation ("**WCSC**"), Westpoint Syndicated Mortgage Corporation ("**WSMC**"), Canadian Property Direct Corporation ("**CPDC**"), Westpoint Master Limited Partnership ("**WMLP**"), River's Crossing Ltd. ("**RCL**"), 1897869 Alberta, Ltd. ("**869**"), 1780384 Alberta Ltd. ("**178**"), 1897837 Alberta Ltd. ("**837**").
2. On April 10, 2019, the Court granted an Order (the "**Receivership Order**") appointing BDO Canada Limited as Receiver ("**BDO**" or the "**Receiver**") of the companies referred to in the previous paragraph, and on May 30, 2019, the Court granted a further Order, amending the Receivership Order to add The Village at Paldi Ent. Ltd. ("Paldi") as a party in receivership (the companies in receivership are collectively referred to as the "**Companies**").
3. The purpose of this report (the "**Third Report**") is to provide this Honourable Court with:
  - a) A summary of the Receiver activities to date;
  - b) A Statement of Receipts and Disbursements for the period March 8, 2019, to November 1, 2019;
  - c) An update on the assets of the Companies; and
  - d) An update on the ongoing Litigation matters; and
  - e) Professional fees for the Interim Receiver, its counsel and WCC et al.'s legal counsel.
4. The Receiver is seeking:

- a) This Court's approval for the sale of 112 Purcell Place, Cranbrook, B.C.;
- b) This Court's approval for the distribution of funds currently held in Trust for the Paldi Property;
- c) An Order directing Land Titles to accept discharges of mortgages entered into by any of the companies in receivership, signed by the Receiver and to process such discharges in accordance with their terms; and
- d) A claims process for the creditors of each of the Companies; and
- e) An Order discharging the Interim Receiver and approving the fees of the Interim Receiver, its counsel and WCC et al.'s legal counsel.

#### **Limitation of Report**

5. The information contained in the Receiver's Third Report has been obtained from the records of the Company, publicly available information, including an Affidavit sworn by Munir Virani on February 25, 2019 which was filed in these proceedings on February 26, 2019 (the "Munir Affidavit"), and/or based upon discussions with and representations made by the Company's management and other professional advisors retained in this matter. The information relied upon by the Receiver was not audited nor otherwise verified by the Receiver as to its accuracy or completeness, nor has any financial information referenced necessarily been prepared in accordance with generally accepted accounting principles, and the reader is cautioned that this report may not disclose all significant matters about the Company. Accordingly, we do not express an opinion or any other form of assurance on the information presented herein. The Receiver may refine or alter its observations as further information is obtained or is brought to its attention after the date of this Third Report.

6. The Receiver assumes no responsibility or liability for any loss or damage occasioned by any party because of circulation, publication, reproduction, or use of the Receiver's Third Report. Any use that any party makes of this Third Report or reliance on or decisions to be made based on its responsibility of such party.
7. A copy of the Receiver's Third Report and other relevant documents in the interim receivership proceedings are available on the Receiver's website at <http://www.extranets.bdo.ca/WCC ET. AL.>

### **Receiver's Activities since its Second Report**

8. The Receiver sought and has now received appraisals for all of the properties at issue in these proceedings.
9. The Receiver has also completed its investigation and review of all ongoing litigation matters, and in some cases has sought and obtained legal opinions regarding the litigation issues. The various litigation is discussed in more detail below.
10. On September 30, 2019, the Judicial Trustee sent out by email and ordinary mail to each investor a semi-annual report. This report provided the Investors with the following information:
  - a) Trustee activities;
  - b) Status of various investments made by WIT; and
  - c) Investor matters.

Attached as **Exhibit 1** is a copy of the Report to Investors.

11. The Receiver sought and obtained the approval of and a vesting Order from the B.C. Supreme Court, pursuant to which the sale of the Paldi lands has been completed.

### **Receiver's Statement of Receipts and Disbursements**

12. Attached as **Exhibit 2** is a copy of the Receiver's Statement of Receipts and Disbursements for the Companies. As of November 1, 2019, the Receiver has cash resources available to it totalling \$151,540.

### **Assets of the Companies**

13. The Companies have three main categories of assets. The majority of the assets are mortgages, and interests in various properties deriving from mortgage enforcement proceedings. A further category are not assets per se, being the numerous lawsuits that have been initiated by WCC. While they are not assets per se they could result in generating proceeds if successful. These assets are discussed in detail below.

### **Mortgages**

#### **Mortgage – Calgary, AB**

14. WCC holds a second mortgage on the property located at 42 Auburn Sound Landing SE, Calgary, AB (which is legally described as Lot 58, Block 4, Plan 0612118). The borrowers are four (4) payments behind on their monthly mortgage payments.
15. The Receiver has obtained information from the first Mortgagee, Manulife Bank of Canada ("Manulife"), regarding the balance of the first mortgage. The Receiver has been advised by the borrowers that the first mortgage is current.
16. The Receiver is considering what options it has in terms of recovering the mortgage funds.

#### **Mortgage – Beaumont, AB**

17. WCC holds a second mortgage on the above property located at 5222-58 Street, Beaumont, AB (which is legally described as Lot 17, Block 9, Plan 7822295).
18. The borrowers are current with their monthly mortgage payments.

19. The Receiver is considering its options in terms of divesting the estate of this mortgage in order to generate cash.

#### **Mortgage – Edmonton, AB**

20. Luxury Greens by Soren Homes Ltd. is the registered owner of real properties located at 20245 – 93 Avenue, Edmonton, AB (legally described as Condominium Plan 1721169, Units 1-4, 7-11, 13, 18-30, 35-43).
21. As indicated in previous reports filed with this Honourable Court, WCC holds a blanket second mortgage on the above properties. The Mortgage Agreement provided that after the sale of the 16<sup>th</sup> unit, WCC would receive payments of \$50,000 per unit.
22. However, because the WCC mortgage is in second position behind a mortgage granted to KV Capital, KV Capital took the position that that their mortgage is in default and until its mortgage was paid out, all proceeds of sale should go to it.
23. The Receiver negotiated an agreement with KV Capital that would result in the Receiver receiving payment in the amount of \$5,000 for each additional lot sold to cover the Receiver's costs in discharging the interest of the WCC mortgage.
24. The Receiver believes that there is sufficient equity available in the raw land to secure the second mortgage.
25. In its attempts to discharge the WCC mortgage, Alberta Land Titles has been inconsistent in its approach to the discharges. The Receiver has been told two different ways to deal with the discharges. Both are significantly different from one another.
26. Initially, the Receiver was told that the Receiver needed to submit a certified copy of the Receivership Order with each mortgage discharge, which the Receiver has done. More recently, the Receiver was told it had to be registered on title to the lands it does not own, in order to

complete partial discharges of the mortgage in regard to the lots being sold.

27. Given the inconsistent and incorrect information provided by Alberta Land Titles, the Receiver is seeking an order directing Land Titles to accept discharges of mortgages entered into by the various Companies, signed by the Receiver in place of a director or officer of the Companies.
28. The Receiver is the only party that can sign these discharges, as the previous directors and officers of the Companies have resigned. Accordingly, there is no one with the authority to sign the Discharges on the Companies' behalf, except the Receiver.

#### **Mortgage – Beach Grove Properties**

29. Beach Grove Properties Ltd. ("BGPL") is the registered owner of the real property described as Lot 1, Section 9, Township 21, Range 10 West of the 6th Meridian, Kamloops Division, Yale District Plan KAP44752 except Strata Plan EPS1523 (Phase 1).
30. House & Castle Construction Ltd. ("HCCL") is the registered owner of the real property described as Lot 57, Section 17, Township 22, Range 10 West of the 6th Meridian, Kamloops Division, Yale District Plan KAP44752.
31. These lands were subject to mortgages in favour of WCC and are in default and are subject to ongoing legal proceedings.
32. The Receiver is currently in the process of trying to negotiate a settlement with the owner of BGPL and HCCL.
33. The Receiver is considering its other legal options and next steps with WCC counsel on this file.

## Properties

### 112 Purcell Place, Cranbrook, B.C. (Strata Lot 50)

34. On November 18, 2018, the house and lot were listed by Re/Max Blue Sky Realty in Cranbrook, BC, for \$649,900. On March 7, 2019, the price was reduced to \$589,000. On July 5, 2019, the price was reduced to \$579,000.
35. Capital Direct Lending Corporation ("CDLC") holds a first mortgage on the property. The mortgage is being kept current. CDLC is owed approximately \$330,000.
36. Attached to the Receiver's Confidential Supplement to the Third report is a copy of the appraisal completed by Rocky Mountain Appraisal of Cranbrook, B.C.
37. On May 28, 2019, the Receiver received an offer on 112 Purcell Road from Brady Smith. This offer failed to close after a home inspection was completed.
38. On August 6, 2019, the Realtor for the Receiver obtained a verbal offer for \$450,000, with the following conditions:
  - a) The sale of the purchaser's home; and
  - b) A property inspection.The Receiver rejected this offer.
39. On October 18, 2019, the Receiver entered into a sale's agreement with Bernie Bryks. The Purchase agreement contains the following key terms and conditions:
  - a) Deposit - \$5,000
  - b) Effective Date – November 27, 2019
  - c) Completion Day – November 27, 2019

- d) Conditions – subject to Court Approval.
40. The Receiver supports the sale of 112 Purcell Place to the purchaser for the following reasons (among others):
- a) The accepted offer is fair and reasonable in the opinion of the Receiver, based upon the appraisal, home inspection report, and current market conditions;
  - b) The Receiver reviewed the offer and countered the offer in an amount the Receiver considered reasonable;
  - c) Closing the Purchaser's offer will eliminate go-forward holding costs such as property taxes and monthly mortgage payments.
41. The Receiver is seeking approval of the offer to purchase for the sale of 112 Purcell Place.

#### River Crossing Land

42. The Receiver has now obtained an appraisal on the RCL's lands.
43. The Receiver has had unsolicited interested on the RCL's lands.

#### Drumheller, AB

44. The Receiver has obtained an appraisal on Lots 1 through 7, Block 11, Plan: 1110970.
45. One of the lots has been developed into a single-family home located at 812 – 3rd Street SW in Drumheller, AB (legally described as Lot 8, Block 11, Plan 1110970) ("**Drumheller Home**").
46. The Drumheller Home was to be sold to the tenants, who currently occupy the property, and in a previous application, the Receiver sought and obtained a Sale Approval and Vesting Order. However, the purchasers have been unable to obtain the necessary financing to complete the purchase.

47. As such, the property has been listed for sale with Don Rosgen of Century 21.
48. The Receiver and the tenants have entered into a short term lease agreement, allowing them to remain at the property for approximately 120 days, with the ability to close the initially agreed upon (and Court approved) sale. However, if an offer comes in and the offer closes, the property will be vacated within 30 days by the tenants and the new owners will take possession.
49. On October 10, 2019, the Receiver obtained two offers on Lot 5 and 6. These lots are both encumbered by hoodoo on the southern portion of the lot.
50. Attached as an exhibit to the Receiver's Confidential Supplement to the Third Report is the appraisal on the lots.
51. The Receiver supports the sale of Lot 5 and 6 to the purchaser for the following reasons (among others):
  - a) The proceeds are fair and reasonable in the opinion of the Receiver, based upon the appraisal;
  - b) The Receiver reviewed the offer and countered the offer in an amount the Receiver considered reasonable;
  - c) Closing the Purchaser's offer will eliminate go-forward holding costs such as property taxes.
52. Based upon the Order granted by this Honourable Court on July 25, 2019, and upon the appraised value of the lots, it was determined that Court approval for this sale was not required.

**Bruderheim, AB**

53. 837 is the registered owner of real property located at 555051 Range Road 203, Lamont County, AB. (legally described as Lot 1, Block 1, Plan 0827309 containing 13 Hectares (32.12 Acres) more or less excepting

there out Plan 1420761 Subdivision containing 2.65 Hectares (6.55 Acres) more or less).

54. The Receiver has obtained an appraisal on the property.
55. There are potential environmental issues with sodium chlorate in the soil around the Bruderheim Industrial Rail Facility building. The Receiver is in the process of obtaining a phase 1 and phase 2 environmental report.
56. The Receiver had an offer on the property; however, the potential party withdrew its offer ostensibly as a result of the environmental issues.

#### **Wandering River, AB**

57. 869 is the registered owner of real property builders lots in Athabasca County, AB, which includes the following:
  - a) Lots 2 through 8, Block 1, Plan 1021304;
  - b) Lots 6 through 14, Block 2, Plan 1021304;
  - c) Lot 16, Block 2, Plan 1021304; and
  - d) Lots 18 through 23, Block 2, Plan 1021304.
58. The Receiver has obtained appraisals on the properties.
59. The three (3) pieces of commercial properties have been listed for sale. The Receiver would like to list the residential lots but the lands are subject to a rental agreement to a local farmer, and is currently unable to do so because the farmer, who rented the land, has not yet harvested his crop.

#### **The Village at Paldi Ent. Ltd. ("PALDI")**

60. In the Receiver's Supplemental to the First Report, the Receiver suggested a potential allocation of the sale proceeds to the various parties of the syndicated loan. Below is the allocation suggested in the Receiver's Supplemental to the First Report.

Company	Funds lent before fees and interest	Percentage of mortgage ownership
WCC	1,400,000	14/35 or 40.0%
BTB	500,000	5/35 or 14.3%
167	1,600,000	16/35 or 45.7%
<b>Total</b>	<b>3,500,000</b>	

As the date of this report, the Receiver has only heard from BTB, who is in agreement with the allocation.

61. Based on the above allocation, attached as **Exhibit 3** is a calculation of the net proceeds that should be released to 167 and BTB. Summarized in the table below is the net effect of the calculation.

	167	BTB
Portion Allocation	\$463,495	\$144,842
Less expenses	22,129	6,916
Unpaid portion of legal fees	12,303	-
Over payment of interest	7,736	-
Net Proceeds	<u>\$422,756</u>	<u>\$137,927</u>

The expenses included the cost for the appraisal (\$8,821), the property taxes (\$9,588) paid by the Receiver and allocated professional fees of \$30,000. Attached as **Exhibit 4** are copies of the invoices for the appraisal and the property taxes.

62. The Receiver is seeking an order to distribute the calculated funds above to the syndicated parties.

## Litigation

63. The below is an updated summary of ongoing litigation matters of WCC et al. since the Receiver's Second Report.

### Barry Homes Ltd. and Performance Paving Services Inc.

64. On September 24, 2019, an application for summary judgement was heard. The results of this application is as follows:
- a) The application for summary judgement was adjourned *sine die*;
  - b) Berry Homes and Performance Paving are to be added as parties;
  - c) Berry Homes and Performance Paving are to file Statements of Defences by no later than November 29, 2019; and
  - d) Each party is to bear their costs.

65. As of the date of this report, neither party has filed a Statement of Defence.

### Paldi, Beach Grove and Braun

66. The Receiver has been in contact with WCC counsel, Martin Sennott of Boughton Law Corporation and we have been able to progress on these files as follows:
- a) Paldi – the Receiver has initiated settlement discussions;
  - b) Beach Grove – the Receiver has initiated settlement discussions;
  - c) Braun – counsel, has spoken to the opposing party and we have started steps to move this matter forward.

Star Prebuild Homes Ltd.

67. Star Prebuilt Homes Ltd (“Star”) commenced proceedings against WCC, alleging it was owed approximately \$1.86 million in regard to certain letters of credit (“LOCs”) WCC issued to Igloo Pre-built Homes (“Igloo”), for Tri State Signature Homes Ltd., which were assigned by Igloo to Star.
68. The matter had been set for a summary trial in September, and as a result of discussions between the Receiver’s counsel and counsel for Star, the trial was taken off the list and Star will instead submit its claim through the claims process which the Receiver is seeking to be established.
69. The Claims Process is outlined below.

Claims Process

70. The Receiver through its counsel has drafted a proposed Claims Procedure Order. The Receiver respectfully recommends that the Court authorize the Receiver to conduct a claims process on the 12 Respondents, summarized as follows:
  - a) Within 10 business days of granting the Claims Procedure Order, the Receiver will mail one notice and a blank proof of claim form to all creditors listed on the Receiver’s creditor listing, attached as **Exhibit 5** is the proposed notice to be sent to all known creditors;
  - b) On or before December 6, 2019, the Receiver will advertise one notice calling for the filing of claims in the legal notices section of an The Globe and Mail (National Edition), the Edmonton Journal, and the Vancouver Sun and providing the Receiver’s contact information to obtain a proof of claim form or to provide further information regarding these proceedings, attached as Exhibit 5 is the proposed notice to be published;

- c) Within 10 business days the Receiver shall post a copy of this Claim Procedure Order, on its website <http://www.extranets.bdo.ca/WCC ET.AL>.
- d) The Order establishes a claims bar date for the submission of proofs of claim, which the Receiver recommends be three weeks after completion of the mail out and publication of the notice, whichever occurs later;
- e) All claims shall be accepted as filed, provided they are received prior to the established Claims Bar Date, and are reasonably complete and supported by a statement of account or other suitable evidence, to be determined in the sole discretion of the Receiver;
- f) The Receiver will review the claims and if disputed, will send out a Notice of Disallowance no later than 6 weeks after the Claims Bar Date; if a Creditor wishes to challenge the disallowance, it must notify the Receiver of its objection in writing by registered mail, courier service or email within fifteen days after the issuance of the Notice of Disallowance. The affected Creditor shall thereafter file in these proceedings and serve on the Receiver, a Notice of Motion in returnable within 15 days after it gave is Notice of Objection to the Notice of Disallowance issued by the Receiver. In the event that the affected Creditor fails to file a motion in accordance within the time period set out above, unless otherwise ordered by this Court, the affected creditor shall be conclusively deemed to have accepted the assessment of its claim set out in the Notice of Disallowance.

#### **Professional Fees for the Interim Receiver**

- 71. On March 8, 2019, BDO was appointed as Interim Receiver. However, it was not discharged on April 10, 2019, when BDO was appointed as Receiver.

72. The Interim Receiver is now seeking its discharge and approval of the Interim Receiver's fees, its counsel fees and the fees and disbursements of DLA Piper fees, counsel for the Companies. Attached as **Exhibit 6** is a copy of DLA Piper's invoice.
73. Professional fees charged by the Receiver and its legal counsel, excluding GST and disbursements, are projected to total approximately \$154,458. A summary of invoices is attached as **Exhibit 7**.
74. In the Receiver's view, the services rendered in respect to these fees and disbursements have been duly rendered in response to the required and necessary duties of the Receiver, and are reasonable in the circumstances. Attached as **Exhibit 8** is an Affidavit sworn by David Lewis, on behalf of the Receiver, including a summary and detailed listing of the Receiver's Fees and Disbursements, supporting the approval of the professional fees and its discharge.

### Recommendations

75. The Receiver is seeking the following from this Honourable Court:
  - a) Approval of the Receiver's activities and conduct as outlined in this Third Report;
  - b) Approval of the sale of 112 Purcell Place and the Drumheller Lot 5 & 6;
  - c) An Order directing Land titles directing to accept discharges of mortgages entered into by the various Companies, signed by the Receiver in place of a director or officer of the Companies;
  - d) An order distributing the Paldi funds to the syndicated lenders as outlined above;
  - e) An Order approving the fees of the Interim Receiver and discharging the Interim Receiver; to accept mending the Order,

to allow the Receiver to sell the residential lots in Drumheller and River's Crossing within 10% of the appraisal price without court approval; and Appointment of BDO as full Receiver for the Companies; and

- f) Any further direction the Court wishes to provide to the Interim Receiver.

#### Intended Course of Action

76. If the Receiver's recommendations are approved, the Receiver's proposed course of actions are

- a) To complete the sale of 112 Purcell Place;
- b) Distribute the funds to the syndicated parties on the Paldi lands;
- c) Complete the administration of the various realization of the assets;  
and
- d) To complete the administration of this Receivership, leading to an application for discharge.

Dated at Edmonton, Alberta this 1<sup>st</sup> day of November 2019.

BDO CANADA LIMITED, solely in its  
Capacity as Court Appointed Receiver Of  
Westpoint Capital Corporation et al. and  
not in its personal Capacity

Per: \_\_\_\_\_



David Lewis, CPA, CIRP, LIT  
Vice-President

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EXHIBIT 1

To the Receiver's Third Report to Court  
Dated November 1, 2019

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JUDICIAL TRUSTEE'S FIRST REPORT TO THE INVESTORS

SEPTEMBER 30, 2019

IN THE MATTER OF THE JUDICIAL TRUSTEE APPOINTMENT OF  
WESTPOINT INVESTMENT TRUST

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Westpoint Investment Trust  
Judicial Trustee's First Report to Investors  
BDO Canada Limited  
September 30, 2019

## Exhibits

1. Statement of Receipts and Disbursements for the period March 8, 2019 to September 23, 2019

## Introduction

1. On March 8, 2019, the Court of Queen's Bench of Alberta (the "Court") granted an Order (the "Judicial Trustee Order") appointing BDO Canada Limited as a Judicial Trustee ("BDO" or the "Trustee") in respect of Westpoint Investment Trust, ("WIT" or the "Trust"), pursuant to an application made on behalf of WIT, by Murin Virani and Marnie Kiel, ("Former Trustees").
2. Copies of relevant documents in the Judicial Trustee proceedings are available on the Trustee website at <http://www.extranets.bdo.ca/WestpointInvestmentTrust/>
3. In addition to the above Order, the Court also granted an Interim Receiver Order (the "Interim Receiver Order") appointing BDO as Interim Receiver of Westpoint Capital Corporation ("WCC"), Westpoint Capital Management Corporation ("WCMC"), Westpoint Capital Services Corporation ("WCSC"), Westpoint Syndicated Mortgage Corporation ("WSMC"), Canadian Property Direct Corporation ("CPDC"), Westpoint Master Limited Partnership ("WMLP"), River's Crossing Ltd. ("RCL"), 1897849 Alberta, Ltd. ("1897849"), 1780384 Alberta Ltd. ("178 AB"), 1897837 Alberta Ltd. ("1897837"), (collectively the "Companies").
4. On April 10, 2019, the Court of Queen's Bench of Alberta (the "Court") granted an Order (the "Order") appointing BDO Canada Limited as Receiver ("BDO" or the "Receiver") of the Companies.
5. On May 30, 2019, the Court of Queen's Bench of Alberta (the "Court") granted a further Order, consented to by the sole director of The Village at Paldi Ent. Ltd. ("Paldi") amending the Receivership Order to add Paldi as a party Respondent in these proceedings, and to extend the terms of the Receivership Order to include Paldi as a party in receivership.
6. Copies of relevant documents in the interim receivership and receivership proceedings are available on the Receiver's website at <http://www.extranets.bdo.ca/WCC ET. AL.>

7. WIT was established by way of a Declaration of Trust dated June 1, 2015. The Declaration of Trust was amended and restated by an agreement on September 3, 2015, and made effective June 30, 2015. The Trust is a mutual fund trust with the purpose of investing in mortgage and real estate assets.
8. Before WIT being established, the assets of the Trust were part of two Mortgage Investment Corporations ("MIC"). The MICs held assets in British Columbia, and Alberta and these assets were primarily mortgages.
9. WCC provided mortgage administration, capital raising and mortgage brokerage services to the MICs. Another corporation, WCSC, provided business support services, staffing and office space to the MICs.
10. The Trust, WCC and the MICs entered into the Arrangement Agreement whereby:
  - a) The MIC's affairs were rearranged; and
  - b) The MICs assets were consolidated into the Trust by way of MIC shareholders exchanging their shares in exchange for units of the Trust, (the "Arrangement").
11. The main reason for the Arrangement was there were income tax concerns arising from the MICs' interest in real estate assets as a result of foreclosure actions. Investors in the MICs received information circulars in support of the Arrangement.
12. WIT holds a beneficial interest in assets comprising mostly mortgages and some real estate holdings, which are held by various Companies in trust for WIT.
13. The foregoing is intended as a very brief overview. More detail of the foregoing is contained in the Munir Affidavit filed in these proceedings, a copy of which can be found on the website established by BDO as set out above.
14. BDO felt it was important to communicate essential information regarding the investors' investment in WIT on a semi-annual basis. This is the First Report to the Creditors ("Creditors Report"). This report will provide the Investors with the following information:

- a) Trustee's activities;
- b) Status of the various investments made by WIT
- c) Creditors matters; and
- d) Receipts and disbursements to date.

## **Disclaimer and Limitations of the Report**

15. This report has been prepared by BDO to provide the Investors with the information as outlined above. In preparing this report, the Trustee necessarily relied upon unaudited financial statements and other information supplied and representations made to the Trustee by various parties. Although the information supplied has been reviewed for reasonableness, we have not independently verified the accuracy or completeness of the information, nor have we conducted an audit and, as a result, we are not providing any form of assurance of the information subject to our review. Our work may not necessarily disclose all significant matters about WIT or any errors, misstatements, irregularities, or illegal acts, if any such exist, on the part of WIT, or its former Trustees, or the officers, directors, employees and advisors of the Companies or in the underlying information. Accordingly, the Trustee may refine or alter its observations as further information is obtained or is brought to its attention after the date of this Creditors' Report.

16. The Trustee assumes no responsibility or liability for any loss or damage incurred by any party because of the circulation, publication, reproduction or use of the Investors Report. Any use that any party makes of this report, or any reliance on or decision to be made based on it, is the responsibility of such party.

## **Trustee's Activities**

17. The Trustee has taken several steps to secure the various properties foreclosed on by WCC, to deal with several litigation matters, and to obtain appraisals on the properties.

18. The Companies have three main categories of assets. The majority of the assets are mortgages, and interests in various properties deriving from mortgage enforcement proceedings. Numerous lawsuits have been initiated by WCC, which are not assets

per se but could result in generating proceeds if successful. These assets are discussed in detail below.

19. The assets of WIT are summarized in the table below, with the estimated recovery amount for each asset. Note, that actual recovery may vary substantially from the estimated amount.

Type of asset (mortgage, land, lawsuit)	Location	Estimated Recovery	Recovery to date
Mortgage	Calgary	\$224,573	\$3,625
Mortgage	Beaumont	56,073	2,400
Mortgage	Edmonton	1,250,000	50,000
Mortgage	Edmonton	200,960	6,000
Mortgage	Salmon Arm	7,584,934	
Mortgage	Penticton	300,000	336,209
Property	Cranbrook - 240 Shadow	159,000	50,000
Property	Cranbrook - 112 Purcell	250,000	-
Property	Cranbrook - River's Crossing Land	1,946,473	-
Property	Drumheller	875,000	4,800
Property	Bruderheim	3,336,888	-
Property	Wandering River	2,000,000	-
Property	Village at Paldi	500,000	-
Litigation	Alberta	1,400,000	-
Litigation - Paldi	British Columbia	Unknown	-
Litigation -	British Columbia	Unknown	-
Total		20,083,901	\$453,034

20. Please note that the foregoing estimated recovery numbers were provided to the Trustee by the former Trustees, and the Trustee has not independently verified the accuracy or the reasonableness of these estimates, and notwithstanding anything contained in this Creditors Report, the Trustee is not suggesting that these numbers represent the expected recoveries.

## Mortgages

### Mortgage - Calgary, AB

21. The civic address for the Calgary property is 42 Auburn Sound Landing SE, Calgary, AB (legally described as Lot 58, Block 4, Plan 0612118).
22. WCC holds a second mortgage on the above property.
23. The Receiver has received \$3,625 of mortgage payments, which represents two (2) months of payments to the Trustee.

### Mortgage - Beaumont, AB

24. The civic address for this property is 5222-58 Street, Beaumont, AB (which is legally described as Lot 17, Block 9, Plan 7822295).
25. WCC holds a second mortgage on the above property. The Receiver is currently in the process of drafting a new mortgage agreement with the borrower, as the mortgage has expired.
26. The borrower has continued to make payments on a timely basis, paying \$2,400, which represents four (4) months of payments to the Trustee.

### Mortgage - Edmonton, AB

27. Luxury Greens by Soren Homes Ltd. is the registered owner of real properties located at 20245 - 93 Avenue, Edmonton, AB (legally described as Lots 232 and 233, Blocks 1 through 43, Condominium Plan 1721169).
28. As discussed in the Interim Receiver's First Report, WCC holds a blanket second mortgage (\$1,250,000) on the above properties and a blanket third mortgage (\$200,960) on the above properties.
29. Soren Hold Ltd is development and selling residential units and the agreement with WCC is a payment of \$50,000 per unit sold. The Receiver has received a payment of \$50,000 as the fifteenth unit has now been sold.

30. Based on discussions with KV Capital, the holder of the first mortgage, their mortgage is currently in default, as such the Receiver may not receive future payments until it has been made current.

#### Mortgage - Beach Grove Properties

31. Beach Grove Properties Ltd. ("BGPL") is the registered owner of the real property described as Lot 1, Section 9, Township 21, Range 10 West of the 6th Meridian, Kamloops Division, Yale District Plan KAP44752 except Strata Plan EPS1523 (Phase 1).
32. House & Castle Construction Ltd. ("HCCL") is the registered owner of the real property described as Lot 57, Section 17, Township 22, Range 10 West of the 6th Meridian, Kamloops Division, Yale District Plan KAP44752.
33. As discussed in the Interim's Receiver First Report, the above properties were part of a three (3) phase, vacation property development plan on the Shuswap Lake near Salmon Arm, BC, which when completed, would be comprised of forty-three (43) units.
34. Foreclosure proceedings by WCC were underway on the properties, however, were stayed as a result of a counter-claim filed by the Principle of BGPL and HCCL.
35. The Receiver has been in contact with WCC counsel on this file and has provided directions to move the foreclosure steps forward.

#### Mortgage - 1465 Naramata Road, Penticton B.C.

36. This property is legally described as Lot 2, District Lots 199 and 672, Similkameen Division, Yale District Plan 2318, Except Parcel A (Plan B5643).
37. CIBC Mortgages Inc. ("CIBC") holds a first mortgage in the approximate amount of \$1 million.
38. The property was subject to a foreclosure proceeding initiated by CIBC. On April 18, 2019, an application to approve the sale of the property was brought forth by CIBC. The Court approved the sale of the property, which closed on May 9, 2019.

39. On May 9, 2019, Brian Markus legal counsel dealing with the foreclosure action on behalf of 178, made an application to have the excess funds paid to 178 for the second mortgage.
40. The Receiver has received net proceeds of \$336,209 from the sale of the property.

## Properties

### 112 Purcell Place, Cranbrook, B.C. (Strata Lot 50)

41. On November 18, 2019, the house and lot were listed by Re/Max Blue Sky Realty in Cranbrook, BC for \$649,900. On July 1, 2019, the price was reduced to \$579,000. One offer has been received since the price drop with was significantly lower than the asking price.
42. Capital Direct Lending Corporation ("CDLC") holds a first mortgage on the property. The mortgage is being kept current. CDLC is owed approximately \$330,000. The Receiver has been making monthly payments mortgage payments of approximately \$1,600.

### 240 Shadow Mountain Boulevard, Cranbrook, B.C. (Strata Lot 119)

43. The house and lot are complete. This property is subject to a Five Year Joint Venture Agreement which was signed on February 3, 2016. The Receiver and the Partner have reached an agreement, such that, the Joint Venture Partner purchased WCC's 50 percent interest for \$50,000.

### River Crossing Land

44. There are approximately 100 residential lots for sale on the property that are listed for sale between \$100,000 and \$200,000. These lots have been selling at a rate of approximately two (2) lots a year for the past several years. In 2018, an auction occurred, which resulted in 18 lots being sold.
45. The Receiver has obtained an appraisal for the property and is currently in discussions with the first mortgage holder, Conexus, on next steps regarding this property.

46. There is approximately \$340,000 of outstanding property taxes from the current and prior year.

#### Drumheller, AB

47. The Receiver has obtained an appraisal on Lots 1 through 7, Block 11, Plan: 1110970. These lots have approximately \$11,500 of outstanding property taxes from 2018 and 2019.
48. One of the lots has been developed into a single-family home located at 812 - 3rd Street SW in Drumheller, AB (legally described as Lot 8, Block 11, Plan 1110970) ("Drumheller Home"). There is a first mortgage on the property from KV Capital for approximately \$275,000.
49. The current tenant has made an offer to purchase the home, but as of the date of this report the sale of the property has not closed, nor is it certain that the tenant will be able to close the sale.

#### Bruderheim, AB

50. 837 is the registered owner of real property located at 555051 Range Road 203, Lamont County, AB. (legally described as Lot 1, Block 1, Plan 0827309 containing 13 Hectares (32.12 Acres) more or less excepting there out Plan 1420761 Subdivision containing 2.65 Hectares (6.55 Acres) more or less).
51. There are potential environmental issues with sodium chlorate in the soil around the Bruderheim Industrial Rail Facility building. The Receiver is in the process of reviewing old environmental reports and obtaining an environmental assessment of its own.
52. The Bruderheim Property has access to a salt cavern belonging to an unrelated third party.
53. The Receiver currently has an offer on the property, and both parties are working diligently to remove conditions before court approval.

Wandering River, AB

54. The property contains a mixture of residential and commercial lots. These lots are in Athabasca County, AB, as following:

- a) Lots 2 through 8, Block 1, Plan 1021304;
- b) Lots 6 through 14, Block 2, Plan 1021304;
- c) Lot 16, Block 2, Plan 1021304; and
- d) Lots 18 through 23, Block 2, Plan 1021304.

55. The Receiver is in the process of listing all of the property for sale.

56. The lands are currently being farmed by a third party, paying rent of \$2,000 per year. The Trustee has received payment in full.

The Village at Paldi Ent. Ltd. ("PALDI")

57. On August 7, 2019, the Court granted an order approving the sale of the property. The sale of the property closed September 6, 2019.

58. There is an issue of the appropriate distribution of the net sale proceeds among the creditors participating in the mortgage syndicate regarding Paldi, which has yet to be resolved. Accordingly, funds are being held in trust with the lawyer who handled the conveyance.

Litigation

Barry Homes Ltd. and Performance Paving Services Inc.

59. The Receiver retained WCC counsel, Kevin Chapotelle of Bryan and Co LLP, on this file to move the matter forward.

60. There is approximately \$1.5 million in Court and three parties claiming an interest to these funds. The Trustee is claiming an interest to the entire amount.

### Paldi and Braun

61. The Receiver has retained WCC counsel, Martin Sennott of Boughton Law Corporation, on these files to move the matters forward.
62. The Paldi litigation arises as a result of reliance by WCC on an appraisal provided to WCC, which was allegedly significantly overvalued the lands.
63. The Braun matter appears as a result of legal counsel for WCC failing to register a mortgage on title, and a resulting loss of priority.

## Creditor Claims

### Noteholders

64. Once the MICs were restructured into WIT, there were approximately 1,600 unitholders (the "Unitholders"). These Unitholders had the ability, under the terms of the Restated Declaration of Trust to request a redemption of their units.
65. The various Unitholders who requested redemption of their units either received a promissory note or Class D Unit. Receiving Class D Units was dependent on the nature of the investment, such that unitholders who held the units in their registered plans, were issued Class D units.
66. As of February 25, 2019, approximately 800 of the 1,600 Unitholders have redeemed their units in Class A and/or B. This resulted in these Unitholders became noteholders, as approximately follows:
  - a) 400 holders of Class D Trust Units (approximately 27.5 million units); and
  - b) 400 holders of redemption notes.(the "Noteholders")
67. The Noteholders are owed approximately \$18.3 million.

68. Since February 25, 2019, but before the Judicial Trustee Order was granted, three (3) Unitholders sent in the request for redemption form. The Judicial Trustee has not reviewed these document as of the date of this report.

#### Unitholders

69. As of February 25, 2019, the outstanding units are as follows:

- a) Class A Trust Units - approximately 29.5 million;
- b) Class B Trust Units - approximately 2 million; and
- c) Class C Trust Units - 2.

70. The initial investments for these 800 Unitholders is approximately \$25,000,000.

#### Redemption and Transfer of units

71. As of March 8, 2019 (the date the Judicial Trustee Order was issued), all redemption requests are stayed. BDO in its capacity as Judicial Trustee of WIT and Receiver of Westpoint and related entities and its counsel are still trying to determine, what can be done with redemption requests made prior to the stay.

72. BDO in its capacity as Judicial Trustee of WIT and its counsel are currently reviewing whether or not the Receiver has the power to allow and facilitate the transfer of units between various parties. The Judicial Trustee should have an answer by October 31, 2019. An update to this matter will be sent to all investors by mail.

#### Other matters

73. Based on a review of the Declaration of Trust, the Judicial Trustee notes that the two main bodies of creditors, the Unitholders and the Noteholders may have conflicting interests.

74. Schedule A, Article 6, states that there is a redemption queue such that the first person requesting to be redeemed is the first person to be paid. As such, the individuals in the redemption queue may want the realization of the property to be done quickly to recover their funds. Unitholders will want to maximize the amount recovered to protect their investments.

75. Due to the conflict between the two main parties; the Judicial Trustee believes that it is appropriate that each group of creditors have independent counsel.
76. The Judicial Trustee is still working on a resolution to this matter, but believe it will likely not occur until sufficient assets are realized upon.

## Receipts and Disbursements

77. The statement of receipts and disbursements from March 8, 2019, to September 23, 2019, is attached as. The Receiver currently has \$182,456 of fund on hand to deal with ongoing holding costs for the properties.
78. In addition to the professional fees disbursed, there is about \$610,000 in professional fees are owed to the Trustee, its legal counsel and corporate legal counsel.

EXHIBIT ONE TO THE JUDICIAL TRUSTEE'S FIRST REPORT TO  
THE INVESTORS

SEPTEMBER 30, 2019

BDO Canada Limited  
Statement of Receipts and Disbursements For  
WestPoint Capital Corporation et al.  
For the period of March 8, 2019 to September 23, 2019

<b>Receipts</b>	
Loan	\$ 500,000
Funds from foreclosure	336,209
Sale of land	202,185
Cash on hand	135,922
Rental income and mortgage payments	36,439
Miscellaneous income	21,750
Rental income	13,450
Sale of vehicle	10,010
GST collected	6,275
Interest Income	883
	1,263,123
 <b>Disbursements</b>	
Legal fees	368,376
Wages	165,139
Receiver fees	97,155
Insurance	67,995
Construction	60,756
Payment to secured creditor	59,732
Appraisal fees	51,235
Strata fees	50,423
GST paid	30,787
Mortgage payments	27,385
Payroll deductions	20,193
Utilities	19,978
Consulting fees	16,377
Real property taxes	11,076
Repairs and maintenance	10,672
Settlement amount	6,685
Commission	5,730
Office expenses	5,580
Occupation rent	4,000
Advertising	1,000
Storage	150
Payroll services	134
Filing fees paid to the Official Receiver	70
Bank Fees	18
Photocopies	13
Search fee	10
	1,080,667
	\$ 182,456

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EXHIBIT 2

To the Receiver's Third Report to Court  
Dated November 1, 2019

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BDO Canada Limited  
Statement of Receipts and Disbursements For  
WestPoint Capital Corporation et al.  
For the period of March 8, 2019 to November 1, 2019

Receipts

Loan	\$	500,000
Funds from foreclosure		336,209
Sale of land		202,185
Cash on hand		136,972
Rental income and mortgage payments		43,251
Miscellaneous income		32,714
Investment		5,354
Rental income		15,423
Sale of vehicle		10,010
GST collected		6,775
Interest Income		1,170
		1,290,064

Disbursements

Legal fees	383,553
Wages	170,259
Receiver fees	97,155
Insurance	67,995
Construction	60,756
Payment to secured creditor	62,110
Deemed trust payment - source	
Website	
Appraisal fees	51,235
Strata fees	65,980
GST paid	32,815
Mortgage payments	40,946
Payroll deductions	20,193
Utilities	19,853
Consulting fees	24,884
Real property taxes	13,913
Repairs and maintenance	11,308
Settlement amount	6,685
Commission	5,730
Office expenses	6,149
Occupation rent	4,000
Advertising	1,000
Storage	805
Payroll services	134
Filing fees paid to the Official Receiver	70
Bank Fees	18
Photocopies	34
Search fee	10
	1,147,586
	\$ 138,454

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EXHIBIT 3

To the Receiver's Third Report to Court  
Dated November 1, 2019

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Westpoint Capital Corporation  
 Calculation for the allocation of proceeds to each syndicated lender  
 As of October 22, 2019

	167	WCC	BTB	Total
Net Proceeds	\$ 463,495.25	\$ 405,558.34	\$ 144,842.26	\$ 1,013,895.85
Less expenses				
Appraisal	4,032.65	3,528.57	1,260.20	8,821.42
Property taxes	4,383.00	3,835.13	1,369.69	9,587.82
Overpayment of interest	7,736.00	-	-	7,736.00
Unpaid portion of legal fees	12,303.00	-	-	12,303.00
Receiver Fees	6,857.14	6,000.00	2,142.86	15,000.00
Receiver's counsel fees	6,857.14	6,000.00	2,142.86	15,000.00
	<u>42,168.94</u>	<u>19,363.70</u>	<u>6,915.61</u>	<u>68,448.24</u>
Net proceeds for each party	<u>\$ 421,326.31</u>	<u>\$ 386,194.64</u>	<u>\$ 137,926.66</u>	<u>\$ 945,447.61</u>

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EXHIBIT 4

To the Receiver's Third Report to Court  
Dated November 1, 2019

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D.R. COELL  
& ASSOCIATES  
EST. 1974

Invoice 25314

TO: BDO Canada Limited  
616, 10216 - 124 Street  
Edmonton, AB T5N 4A3

Email: [dlewis@bdo.ca](mailto:dlewis@bdo.ca)  
Phone: 780-441-2155

Attn: Mr. David Lewis

FOR: PROFESSIONAL SERVICES RENDERED

RE: Appraisal of Vacant Land at:  
Part Section 10, Range 2, 3 and 4,  
Lot A, Plan 19855 Block 168, Paldi, BC

OUR FILE 7912-V-V-UD1153

PROFESSIONAL FEES \$8,000.00

DISBURSEMENTS \$401.35

SUBTOTAL \$8,401.35

GST \$420.07

TOTAL \$8,821.42

**D.R. COELL & ASSOCIATES INC.**

Per:

Ryan Patterson  
E. & O.E.

GST Registration #R101483956

INVOICE NO. 25314

DATE April 30, 2019

PAYMENT IS DUE UPON RECEIPT OF THIS INVOICE  
OVERDUE ACCOUNTS ARE SUBJECT TO INTEREST AT 1.5% PER MONTH  
WE ACCEPT VISA, MASTERCARD, EFT, CHEQUE OR CASH AS PAYMENT

**D.R. COELL & ASSOCIATES**  
REAL ESTATE VALUATION & ADVISORY SERVICES

7-410 Garbally Road, Victoria, BC V8T 2K1 | P 250 388 6242 | F 250 388 6290 | E [drc@drcoell.com](mailto:drc@drcoell.com) | [drcoell.com](http://drcoell.com)



BRITISH COLUMBIA

Ministry of Finance

Mailing Address: PO Box 9448 Stn Prov Govt Victoria BC V8W 9V6

STATEMENT OF ACCOUNT

Folio Number: 766 003722.000 eTaxBC Enrolment Code: k2a6

Taxation (Rural Area) Act

Statement Date:	Apr 23, 2019
Letter Id:	L0762066048

Period End	Tax Payable	Penalty/Fee	Interest	Credits	Balance
31-Dec-2018	3,640.02	373.10	87.05	0.00	4,100.17
<i>Interest on Overdue</i>		\$24.06	<i>Current Balance</i>		\$4,100.17

This statement includes balances for the periods shown, including applicable penalty/fee and interest. Interest column includes interest on late remittances and cycle interest on overdue balances.

If you have any questions about your account, please call toll-free 1 888 355-2700 (within Canada), or 1 250 387-0555 (outside Canada), or send an email to ruraltax@gov.bc.ca. Information is also available on our website at gov.bc.ca/ruralpropertytax.

If you have any questions about the collection of your account, please call toll-free 1 868 566-3086 (within Canada), or 1 250 387-6727 (outside Canada), or send an email to RMBTaxpayerInquiries@gov.bc.ca. Information is also available on our website at gov.bc.ca/taxes.

Keep the top portion for your records



BRITISH COLUMBIA

Ministry of Finance

Mailing Address: PO Box 9448 Stn Prov Govt Victoria BC V8W 9V6

ACCOUNT REMITTANCE ADVICE STATEMENT OF ACCOUNT

Payment of Account Due under the Provisions of the Taxation (Rural Area) Act

FOLIO NUMBER	766 003722.000	ACCOUNT NUMBER	RPT-1090-0853
STATEMENT DATE	Apr 23, 2019	TOTAL AMOUNT DUE AND PAYABLE	\$4,100.17

TOTAL AMOUNT PAID

If mailing your payment, include this Account Remittance Advice in the enclosed envelope

ACCOUNT PAYABLE BY:

001398

VILLAGE AT PALDI ENT LTD 201-1230 91 ST SW EDMONTON AB T6X 0P2

014718734087 0000410017



P001398 1002795



**BRITISH COLUMBIA** | Ministry of Finance

Mailing Address:  
PO Box 9446 Stn Prov Govt  
Victoria BC V8W 8V6

**STATEMENT OF ACCOUNT**

Folio Number: 768 003537.000  
eTaxBC Enrolment Code: t3u3

*Taxation (Rural Area) Act*

Statement Date:	Apr 23, 2019
Letter Id:	L0372712576

Period End	Tax Payable	Penalty/Fee	Interest	Credits	Balance
31-Dec-2018	4,871.79	499.38	116.50	0.00	5,487.65
<i>Interest on Overdue</i>		\$32.20	<i>Current Balance</i>		\$5,487.65

This statement includes balances for the periods shown, including applicable penalty/fee and interest. Interest column includes interest on late remittances and cycle interest on overdue balances.

If you have any questions about your account, please call toll-free 1 888 355-2700 (within Canada), or 1 250 387-0555 (outside Canada), or send an email to ruraltax@gov.bc.ca. Information is also available on our website at gov.bc.ca/ruralpropertytax.

If you have any questions about the collection of your account, please call toll-free 1 888 566-3066 (within Canada), or 1 250 387-6727 (outside Canada), or send an email to RMBTaxpayerInquiries@gov.bc.ca. Information is also available on our website at gov.bc.ca/taxes.

*Keep the top portion for your records*



**BRITISH COLUMBIA** | Ministry of Finance

Mailing Address:  
PO Box 9446 Stn Prov Govt  
Victoria BC V8W 8V6

**ACCOUNT REMITTANCE ADVICE**  
STATEMENT OF ACCOUNT

Payment of Account Due under the Provisions of the *Taxation (Rural Area) Act*

FOLIO NUMBER	768 003537.000	ACCOUNT NUMBER	RPT-1086-3081
STATEMENT DATE	Apr 23, 2019	TOTAL AMOUNT DUE AND PAYABLE	\$5,487.65

TOTAL AMOUNT PAID
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If mailing your payment, include this Account Remittance Advice in the enclosed envelope

ACCOUNT PAYABLE BY:

001454

VILLAGE AT PALDI ENT LTD  
201-1230 91 ST SW  
EDMONTON AB T6X 0P2



008654278407 0000548765



P001454 1002307

### Payment Options

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#### Online Using eTaxBC

Pay online using eTaxBC at [gov.bc.ca/etaxbc/logon](http://gov.bc.ca/etaxbc/logon)

#### Bank or Financial Institution

Most banks and financial institutions offer bill payment services that you can access through:

- Your online banking account
- An automated teller machine (ATM)
- Telephone banking

Information needed if you are using a bill payment service

- Payee name: **Prov BC-Rural Property Tax or BC-Rural Tax**
- Your folio number for this notice: **766003537000**

For assistance, call your financial institution.

#### Electronic Funds Transfer (EFT) Payment

To make an Electronic Funds Transfer payment through your bank or financial institution, follow the instructions on our website at [gov.bc.ca/ruralpropertytax](http://gov.bc.ca/ruralpropertytax)

#### Service BC Centre

You can make a payment in person at your nearest Service BC Centre. Pay by cash, cheque or debit. Find a location near you at [servicebc.gov.bc.ca/locations](http://servicebc.gov.bc.ca/locations)

#### Mall

You can mail a cheque payable to:  
Minister of Finance  
PO Box 9446 Stn Prov Govt  
Victoria BC V8W 8V6

#### Courier

You can courier a cheque payable to:  
Minister of Finance  
Property Taxation Branch  
1802 Douglas St  
Victoria BC V8T 4K6

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### Important Information

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- The entire balance of your account is due and payable immediately.
- Interest will continue to accumulate and compound monthly on overdue balances until your account is paid in full. The interest rate is 3% per annum above the provincial government banker's prime rate.
- Make all payments payable to the Minister of Finance. A fee of \$30.00 will be charged for any dishonoured payment in addition to any fees that your financial institution may charge.
- If you're paying from outside of Canada, you must pay in Canadian funds using a postal money order or bank draft.

*Keep the top portion for your records*

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Date Stamp

BDO Canada Limited

VBK - 10008 - 77 11239

Transaction #: 31775669

27052019

CHEQUE NO. 32

Payee Ministry of Revenue  
PO Box 9446 Stn Prov Govt  
Victoria BC V8W 9V6

Total 9,587.82

WestpointCapital, Westpoint Capital Corporation, et al , 23-Apr-2019, Inv #: RPT-1090-0853, 1086.-3061

Amount 9,587.82

BDO Canada Limited

VBK - 10008 - 77 11239

Transaction #: 31775669

27052019

CHEQUE NO. 32

Payee Ministry of Revenue  
PO Box 9446 Stn Prov Govt  
Victoria BC V8W 9V6

Total 9,587.82

WestpointCapital, Westpoint Capital Corporation, et al , 23-Apr-2019, Inv #: RPT-1090-0853, 1086.-3061

Amount 9,587.82

THE FACE OF THIS DOCUMENT HAS A COLOURED BACKGROUND ON WHITE PAPER - THE END BORDERS CONTAIN MICRO PRINTING - ULTRACHROMIC INK.

BDO Canada Limited  
616, 10216 124 Street  
Edmonton AB T5N 4A3  
(780) 424-3434

VersaBank  
410 - 121 Research Drive  
Saskatoon SK S7N 1K2

32

DATE 2 7 0 5 2 0 1 9  
D D M M Y Y Y Y

PAY Nine Thousand Five Hundred Eighty Seven Dollars And Eighty Two Cents

\$9,587.82

TO THE ORDER OF Ministry of Revenue  
PO Box 9446 Stn Prov Govt  
Victoria BC V8W 9V6

BDO Canada Limited  Security Features Included



Misc - Inv #: RPT-1090-0853, 1086.-3061, In trust for Westpoint Capital Corporation, et al

THE BACK OF THIS DOCUMENT HAS A GREY WAVE WAVE, A RECYCLED EGG AND ARTIFICIAL WATERMARK.

00003200 10008334 77 11239

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EXHIBIT 5

To the Receiver's Third Report to Court  
Dated November 1, 2019

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**NOTICE TO CREDITORS OF  
WESTPOINT CAPITAL CORPORATION, WESTPOINT CAPITAL MANAGEMENT CORPORATION,  
WESTPOINT CAPITAL SERVICES CORPORATION, WESTPOINT SYNDICATED MORTGAGE  
CORPORATION, CANADIAN PROPERTY DIRECT CORPORATION, WESTPOINT MASTER LIMITED  
PARTNERSHIP, RIVER'S CROSSING LTD., 1897869 ALBERTA LTD., 1780384 ALBERTA LTD.,  
1897837 ALBERTA LTD. and THE VILLAGE AT PALDI ENT. LTD.**

RE: Notice of Claims Procedure for the creditors of  
Westpoint Capital Corporation, Westpoint Capital Management Corporation, Westpoint Capital  
Service Capital, Westpoint Syndicated Mortgage Corporation, Canadian Property Direct  
Corporation, Westpoint Master Limited Partnership, River's Crossing Ltd., 1897869 Alberta Ltd.,  
1780384 Alberta Ltd, 1897837 Alberta Ltd. and The Village at Paldi Ent Ltd. (collectively the  
"Companies" or "WCC et al.")

DEADLINE: December 15, 2019 at 5:00 p.m. (Mountain Standard Time)

**INTRODUCTION**

Notice is hereby given that pursuant to an Order of the Court of Queen's Bench of Alberta (the "Court") granted November 13, 2019 (the "Claims Procedure Order") the Court has ordered a procedure for the filing of claims by creditors against one or more of the Companies (as outlined in the Claims Procedure Order). A copy of the Claims Procedure Order and a blank proof of claim form are enclosed herein or may also be obtained from BDO Canada Limited, the Court-Appointed Receiver ("Receiver") by contacting Jesse McDonald at [jmcdonald@bdo.ca](mailto:jmcdonald@bdo.ca) or by phone at 780-441-2159.

Any person who believes that they have a claim against one or more of the Companies send a completed Proof of Claim to the Receiver, which must be delivered no later than 5:00 PM (Mountain Standard Time) on December 15, 2019 (the "Claims Bar Date").

Claims which are not received by the Claims Bar Date will not be entitled to share in the distribution of funds by the Receiver.

**CONTACT INFORMATION AND FILING OF PROOF OF CLAIM**

Completed proofs of claim must include a statement of account or other similar documentation evidencing the debt owed by one or more of the Companies, and may be delivered to the Receiver by mail, fax, courier, personal delivery or email as follows:

BDO Canada Limited  
Attn: Jesse McDonald  
616, 10216 124 Street Edmonton AB T5N 4A3  
Fax: (780) 424-3222  
Email: [jemcdonald@bdo.ca](mailto:jemcdonald@bdo.ca)

If you have any questions respecting anything contained in this Notice, have any questions respecting the completion of the Proof of Claim Form, wish copies of any of the documents or have any other inquiries you may contact the Receiver at the address and contact information indicated herein.

**BDO CANADA LIMITED**  
in its capacity as Court-Appointed Receiver of  
WCC et al.

Per: \_\_\_\_\_  
David Lewis

District of: Alberta  
Division No. 01 - Edmonton  
Court No. 24-115987  
Estate No. 24-115987

FORM 31  
Proof of Claim  
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),  
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the matter of the receivership of  
Westpoint Capital Corporation, et al  
of the City of Edmonton, in the Province of Alberta

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

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the receivership of Westpoint Capital Corporation, et al of the City of Edmonton in the Province of Alberta and the claim of \_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of the city of \_\_\_\_\_ in the province of \_\_\_\_\_, do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_, creditor).

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

3. That the debtor was, at the date of receivership, namely the 10th day of April 2019, and still is, indebted to the creditor in the sum of \$ \_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ \_\_\_\_\_

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and  
(Check appropriate description.)

Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.  
(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ \_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

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

- E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_
- That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,
- That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_
- That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,
- That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,
- G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*  
 That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: *(Provide details of payments, credits and transfers at undervalue.)*

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

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
 Witness

\_\_\_\_\_  
 Creditor

Phone Number: \_\_\_\_\_  
 Fax Number : \_\_\_\_\_  
 E-mail Address : \_\_\_\_\_

**NOTE** If an affidavit is attached, it must have been made before a person qualified to take affidavits.  
**WARNINGS** A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.  
 Subsection 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
(COMMERCIAL LIST)

IN THE MATTER OF THE TRUSTEE ACT, RSA 2000, C T-8 SECTIONS 43 AND 46  
AND IN THE MATTER OF

WESTPOINT CAPITAL CORPORATION, WESTPOINT CAPITAL MANAGEMENT CORPORATION,  
WESTPOINT CAPITAL SERVICES CORPORATION, WESTPOINT SYNDICATED MORTGAGE  
CORPORATION, CANADIAN PROPERTY DIRECT CORPORATION, WESTPOINT MASTER LIMITED  
PARTNERSHIP, RIVER'S CROSSING LTD., 1897869 ALBERTA LTD., 1780384 ALBERTA LTD.,  
1897837 ALBERTA LTD. and THE VILLAGE AT PALDI ENT. LTD.

Notice To Creditors of Westpoint Capital Corporation, Westpoint Capital Management  
Corporation, Westpoint Capital Service Capital, Westpoint Syndicated Mortgage  
Corporation, Canadian Property Direct Corporation, Westpoint Master Limited  
Partnership, River's Crossing Ltd., 1897869 Alberta Ltd., 1780384 Alberta Ltd, 1897837  
Alberta Ltd. and The Village at Paldi Ent Ltd.  
(collectively the "Companies" or "WCC et al.")

RE: NOTICE OF CLAIMS PROCEDURE FOR WCC et al. PURSUANT TO THE CLAIMS  
PROECUDRE ORDER

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Court of  
Queen's Bench for Alberta dated November 13, 2019 (the "Claims Procedure Order")  
establishing a procedure for determining the amount of Claims (as defined in the Order)  
against WCC et al. The Court has ordered that the Receiver send Proof of Claim forms to the  
known creditors of the Companies. Any person who has not received a Proof of Claim form  
and who believes that they have a claim against the Companies should send a completed  
Proof of Claim to the Receiver to be received by 5:00 p.m. (Mountain Standard Time) on  
December 15, 2019 (the "Claims Bar Date").

***CLAIMS WHICH ARE NOT RECEIVED BY THE RECEIVER BY THE CLAIMS BAR DATE WILL BE  
BARRED AND EXTINGUISHED FOREVER.***

- a) Creditors who have not received a Proof of Claim from the Receiver may  
download a copy from our website at [http://www.extranets.bdo.ca/WCC ET.  
AL.](http://www.extranets.bdo.ca/WCC ET. AL.), or alternatively you may contact Jesse McDonald at BDO Canada Limited,  
the Court-Appointed Receiver of WCC et al. to obtain a Proof of Claim package.

DATED at Edmonton, this 20<sup>th</sup> day of November 2019

**BDO CANADA LIMITED**  
616, 10216 124 Street  
Edmonton, AB T5N 4A3  
Attention: Jesse McDonald  
Email: [jemcdonald@bdo.ca](mailto:jemcdonald@bdo.ca)  
Phone: 780-441-2159  
Fax: 780-424-3222



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EXHIBIT 6

To the Receiver's Third Report to Court  
Dated November 1, 2019

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DLA Piper (Canada) LLP  
Suite 2700  
10220 – 103<sup>rd</sup> Avenue NW  
Edmonton AB T5J 0K4  
www.dlapiper.com  
T 780.426.5330  
F 780.428.1068

Westpoint Capital Corporation, Westpoint Investment Trust,  
Virani, Munir, Kiel, Marnie Lee, et al  
2600, 10180 101 Street NW  
Edmonton, AB T5J 3Y2 Canada

Attention: David Lewis

Our File No: 101531-00001

Westpoint Capital Corporation, Westpoint Investment Trust,  
Virani, Munir, Kiel, Marnie Lee, et al  
Re: Receivership of Westpoint Capital

Date: June 13, 2019  
Invoice Number: 1871475

For Professional Services rendered and disbursements advanced through June 12, 2019.

#### PROFESSIONAL SERVICES

<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/11/19	SOT	Reviewed Trust Indenture. Telephone conference with David Lewis and Terry Warner regarding client issues. Reviewed Trustee Act for appointing court officer as trustee. Conference with Brian Davison and Ryan Algar regarding application strategy. Reviewed searches. Corresponded with client regarding scheduling of court application and necessary documents.	6.30	2,835.00
02/11/19	RQA6	Begin conducting research regarding ability of trust and corporation to enter receivership on own motion. E-mail correspondence regarding same. E-mail correspondence with Susy Trace.	3.60	1,350.00
02/11/19	GBD	Discuss new matter with Susy Trace; review trust indenture.	3.00	1,950.00
02/12/19	GBD	Conversation with Susy Trace and Ryan Algar; discuss further information requests.	0.30	195.00
02/12/19	RQA6	Conduct research regarding adoption of trust indenture as executory contract by receiver. E-mail correspondence regarding entitlement to appoint receiver.	0.80	300.00
02/12/19	SOT	Telephone call with Terry Warner regarding various issues. Telephone call with client regarding ATB, information and court date. Telephone call with Terry Warner and David Lewis regarding receipt of documentation. E-mailed court regarding March 8, 2019. Reviewed corporate searches.	2.20	990.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/13/19	SOT	Corresponding with parties regarding scheduling of meeting. Corresponding with the court regarding securing March 8 for receivership application. Reviewed trust indenture.	1.40	630.00
02/13/19	RQA6	Review email correspondence from M. Virani.	0.20	75.00
02/14/19	RQA6	Attendance on conference call, Review organizational structure chart. E-mail correspondence regarding same. Review order in plan of arrangement proceedings.	1.40	525.00
02/14/19	SOT	Prepared for and attended meeting with clients, BDO and Terry Warner.	5.00	2,250.00
02/14/19	SOT	Conference with Brian Davison and Ryan Algar regarding documentation received from client. Reviewed various emails sent from client enclosing documentation.	1.00	450.00
02/14/19	GBD	Discuss documents requested.	0.50	325.00
02/15/19	SOT	Various correspondence regarding application and materials. Instructed assistant regarding organization of titles.	0.90	405.00
02/15/19	RQA6	Attendance on conference call, E-mail correspondence regarding unit holders in Redemption Queue. E-mail correspondence regarding Plan and Articles of Arrangement; e-mail correspondence regarding ability of a trust to file a Notice of Intention.	0.90	337.50
02/18/19	SFK	Research regarding court appointed receivership for a trust. Memo to S. Trace regarding same. Correspondence with S. Trace regarding same.	4.80	1,680.00
02/19/19	DJS	Meeting with Susy Trace to discuss the legal basis for a proposed appointment of a receiver or the use of a judicial trustee.	0.80	620.00
02/19/19	SOT	Reviewed memo regarding the Bankruptcy and Insolvency Act, trusts, and receivership. Reviewed Rules of Court regarding Originating Application and service. Instructed Stephen Kroeger regarding research. Strategy conference with David Stratton.	2.20	990.00
02/19/19	GBD	Review merger and reorganization documents. Discuss with Susy Trace.	1.00	650.00
02/20/19	GBD	Review material. Attend conference call.	3.50	2,275.00



Matter: 101531-00001

Invoice: 1871475

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<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/20/19	SOT	Reviewed client documents and prepared for meeting. Reviewed memo on abridging service of Originating Application. Telephone call with Terry Warner regarding appointment of Judicial Trustee. Meeting with clients, David Lewis and Terry Warner.	7.60	3,420.00
02/20/19	DJS	Review with Susy Trace the draft engagement letter.	0.40	310.00
02/20/19	SFK	Meeting with clients, S. Trace, B. Davison, T. Warner and D. Lewis. Review of client documents. Review of land titles certificates and organization of same. Review of pleadings in actions involving clients. Research regarding appointment of trustee. Review of history of the trust. Multiple discussions with S. Trace to receive instructions.	9.40	3,290.00
02/21/19	SFK	Review of client documents. assist S. Trace in gathering documents for the Affidavit in support of the application. Review of related companies involved with land owned by subsidiary companies of the client. Multiple e-mails with clients and S. Trace. Multiple discussion with S. Trace providing instructions.	6.50	2,275.00
02/21/19	AJJ	Reviewing British Columbia and Alberta title searches for Westpoint Capital Corporation registration numbers and populating excel spread sheet.	3.70	888.00
02/21/19	SOT	Reviewed Alberta titles and mortgages. Reviewed Schedule of Unit Rights. Reviewed various corporate searches to locate property. Corresponding with client regarding gathering information. Corresponding with BDO regarding Insurance. Drafted Affidavit. Corresponding with Court.	10.00	4,500.00
02/21/19	GBD	Discuss documents with Susy Trace. Review amended and restated trust indenture.	3.00	1,950.00
02/21/19	GBD	Consider outline of the orders. Discuss ASC request to meet. Review documents.	3.50	2,275.00
02/21/19	RQA6	Telephone attendance with B. Davison regarding appointment of Judicial Trustee. Review memorandum regarding caselaw under s.46 of the Trustee Act. E-mail correspondence regarding number of outstanding trust units.	0.60	225.00
02/22/19	RQA6	Strategy discussion with B. Davison.	0.20	75.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/22/19	GBD	Document review. Prepare draft order.	6.00	3,900.00
02/22/19	SFK	Review of court file relating to sanctioned Plan of Arrangement at the courthouse. Review of agreements received from clients. E-mail correspondence to team regarding same. Further research regarding judicial trustees. Review of further client documents received.	3.80	1,330.00
02/23/19	SFK	Organize for the provision of numerous Land Titles Office searches. Review of draft affidavit. E-mail correspondence with S. Trace.	1.40	490.00
02/23/19	GBD	Draft interim receivership order. Review case law regarding a section 13(2) Judicature Act appointment.	4.00	2,600.00
02/23/19	RQA6	Begin conducting research in support of brief to appoint receiver; begin drafting brief for same.	8.60	3,225.00
02/23/19	SECE	Services rendered by Corporate Services in connection with obtaining an Alberta Corporate Search on Luxury Greens by Soren Homes Ltd., and Soren Homes Ltd.	0.30	36.00
02/23/19	SECE	Services rendered by Corporate Services in connection with obtaining an Alberta Partnership Search on Westpoint Mortgage Limited Partnership.	0.10	12.00
02/23/19	SOT	Reviewed Information Circular and drafted affidavit. Reviewed BC cases regarding appointment of trustee.	8.00	3,600.00
02/23/19	ATM	Retrieve Documents registered at the Alberta Land Titles Office.	0.20	75.00
02/24/19	ATM	Retrieve Documents registered at the Alberta Land Titles Office.	0.40	150.00
02/24/19	SOT	Reviewed British Columbia Land Titles and Mortgages. Drafted and revised Affidavit. Conference with Ryan Algar and Brian Davison regarding Order and brief. Reviewed and revised Originating Application. Instructed assistant regarding task list for filing.	10.70	4,815.00
02/24/19	RQA6	Continue drafting brief in support of application and conducting research in support of same. E-mail correspondence regarding asset charges and application materials. Revise affidavit. Revise Originating Notice of Application.	6.30	2,362.50



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/24/19	GBD	E-mails to BDO requesting information. Review draft affidavits and brief. Conversation with Munir Virani regarding ASC. E-mail summary to Susy Trace and Stephen Kroeger.	2.50	1,625.00
02/24/19	SFK	Draft Service List. Initial draft of Originating Application. Organization of land title documents for placement in books of titles. Review of same. Review of updated affidavit. Review of correspondence from S. Trace and B. Davison. E-mail to client requesting address of K. Love.	5.80	2,030.00
02/25/19	GBD	Review application and affidavit. Revise orders and distribute for comment.	2.00	1,300.00
02/25/19	RQA6	E-mail correspondence regarding scope of charge over Trust Assets. Prepare Notice of Intention to Appear. E-mail correspondence regarding revision to affidavit. Continue drafting and revising brief. Continue research in support of same.	7.40	2,775.00
02/25/19	SSH	Services rendered by Corporate Services in connection with obtaining an Alberta corporate search on 1672020 Alberta Ltd. and Capital Direct Lending Corp and a BC corporate search on The Village at Paldi Ent Ltd.	0.30	67.50
02/25/19	SOT	Met with clients to review, revise and execute affidavit, brief and books of titles. E-mailed court coordinator regarding filing late materials.	11.60	5,220.00
02/25/19	SFK	Meeting with clients. Draft changes to Affidavit of M. Virani. Instructions from S. Trace. Draft originating application. Preparation of affidavit materials. Multiple emails from team. Review of draft order, and proposed changes to same.	10.40	3,640.00
02/26/19	GBD	Review brief and provide comments. Multiple revisions to orders.	3.00	1,950.00
02/26/19	RQA6	Continue drafting and revising brief in support of application. Revise orders. Telephone attendance with Susy Trace. E-mail correspondence with D. Lewis, T. Warner et al.	7.10	2,662.50
02/26/19	SOT	Reviewed and revised draft orders. Communication regarding service list, stay of proceedings. Reviewed and revised Brief of Law. Reviewed and revised letter to Sharon Hinz and Service letter. Reviewed law of judicial trustee.	10.20	4,590.00
02/26/19	SFK	Review of originating Application. Review of	5.30	1,855.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		emails between T. Warner and Team regarding changes to draft order. Assist in preparation for filing. Review of emails/draft application from team. Updates to service list. Review of emails from clients regarding service. Review of draft brief from R. Algar. Note up cases in same. Review of draft orders and changes to same.		
02/27/19	SFK	Review of revised draft brief. Discussion with S. Trace regarding same; email correspondence from team regarding same. Revisions to service list. Review of email correspondence from clients requesting changes to brief and order. Review of draft order.	2.80	980.00
02/27/19	SOT	Reviewed, revised and finalized brief. Reviewed letters to Sharon Hinz and service letters.	3.70	1,665.00
02/27/19	GBD	Discuss application with Susy Trace.	0.40	260.00
02/27/19	RQA6	Finalize draft of brief in support of application.	1.90	712.50
02/28/19	GBD	Preparation for and conversation with Richard Cotter.	0.20	130.00
02/28/19	SOT	Listened to voicemail from Richard Cotter. Telephone conversation with Brian Davison regarding call with Richard Cotter.	0.30	135.00
03/01/19	GBD	Review Richard Cotter's letter. E-mail and arrange a conference call with RMRF. Conversation with Terry Warner and David Lewis. Conversation with Susy Trace. Conversation with Marnie Kiel. E-mail Terry Warner and Marnie Kiel. Review draft orders. Review pleadings in Star Prebuilt Homes matter.	3.50	2,275.00
03/01/19	SOT	Reviewed correspondence from Richard Cotter and comments of trustee. Telephone conversation with Amber Poboran regarding Rob Robertson's position.	0.40	180.00
03/03/19	GBD	Conversation with Marnie Kiel and RMRF.	0.80	520.00
03/04/19	GBD	Review letters of credit. Prepare letter to Justice Nielsen.	0.20	130.00
03/04/19	GBD	E-mail to Richard Cotter. Review material regarding March 8, 2019 application.	3.50	2,275.00
03/04/19	RQA6	E-mail correspondence regarding next steps.	0.20	75.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
03/04/19	SOT	Telephone conversation with Jerritt Pawluck. Drafted Consent to Act for Interim Receiver and Judicial Trustee. E-mailed clients and BDO with updates.	1.00	450.00
03/05/19	SOT	Telephone conversation with Brian Davison and Terry Warner regarding KV Capital and lease and request of Dick Cotter. Reviewed email from Marnie Kiel regarding Jerritt Pawluck and KV Capital.	1.30	585.00
03/05/19	RQA6	E-mail correspondence from D. Lewis regarding Consent to Act.	0.10	37.50
03/05/19	GBD	Conversations with Susy Trace and Terry Warner. Discuss KV Capital claims. Review Munir Virani affidavit and exhibits.	4.30	2,795.00
03/06/19	GBD	Conversation with David Lewis. Conversation with Marnie Kiel and Susy Trace regarding office lease. Conference call with Terry Warner, Susy Trace and Amber Poburan. Conference call with Terry Warner and Susy Trace. Amend draft orders; prepare submissions.	7.30	4,745.00
03/06/19	RQA6	E-mail correspondence regarding language for service provisions in Order.	0.10	37.50
03/06/19	SOT	Reviewed various correspondence regarding lease and eviction. Telephone conversation with client regarding KV Capital and service. Telephone conversation with Terry Warner, Brian Davison and Amber Poburan regarding her client's position. Telephone conversation with Brian Davison and Terry Warner regarding various issues. Drafted wording for service.	3.70	1,665.00
03/07/19	ELB	Services rendered in connection with Personal Property Registry search(es) and/or registration(s);	0.10	22.50
03/07/19	RQA6	E-mail correspondence regarding language for service provisions in Order. E-mail correspondence regarding charges in favour of counsel. Review Notice of Intention provisions in Walton proceedings Initial Order. E-mail correspondence to Susy Trace regarding same.	0.60	225.00
03/07/19	SOT	Conference call with clients regarding application. Conference call with Terry Warner and Brian Davison regarding Brief of Star Pre-Built Homes and service. Drafted letter to	7.30	3,285.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		investors. Prepared for application to appoint judicial trustee. Reviewed law of s.14 of Trustee Act. Corresponding with Jerritt Pawluk regarding Action commenced. Reviewed security documents of KV Capital. Telephone conversation with Scott Haewardt.		
03/07/19	GBD	Continue preparation for oral submissions. Conversation with Terry Warner. Conversations with Munir Virani, Marnie Kiel and Susy Trace. Conversation with RMRP. Further amend orders.	6.00	3,900.00
03/08/19	GBD	Travel to and from Edmonton. Attend court. Conduct application.	7.00	4,550.00
03/08/19	SOT	Prepared oral submissions for and attended Court Application to appoint a judicial trustee and a receiver.	7.00	3,150.00
03/11/19	GBD	Prepare summary of changes to the order. Forward to Susy Trace.	0.20	130.00
03/11/19	SOT	Revised forms of Order and sent them to Terry Warner and Richard Cotter for review.	1.90	855.00
03/12/19	SOT	Correspondence with Commercial Court Coordinator regarding time with Justice Nielsen. Correspondence with Richard Cotter and Terry Warner regarding forms of Order. Revised forms of Order and circulated for signature.	1.20	540.00
03/13/19	SOT	Revised letter to Justice Neilsen enclosing form of orders. Telephone call with Terry Warner regarding orders and service. Reviewed and responded to e-mail from Court regarding signed orders. Reviewed filed orders and edited service letter and Notice of Intention to Appear. Corresponding with client regarding letter from Westpoint Management and service. Reviewed e-mail correspondence from David Lewis regarding letter from Westpoint Management.	1.40	630.00
03/14/19	SOT	Reviewed and revised final service letter and package.	0.40	180.00
03/15/19	SOT	Telephone conversation with David Lewis and Terry Warner regarding service upon Conexus Credit Union. Reviewed corporate search for Conexus Credit Union and reviewed and signed service letter to Conexus Credit Union. Updated BDO Canada regarding service upon investors.	0.80	360.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
03/19/19	SOT	Telephone conversation with Ed Joseph. Listend to voicemail from Gertrude Friesen. Emailed David Lewis and Terry Warner with summary of this correspondence.	0.50	225.00
03/22/19	SOT	Telephone conversation with counsel for Connexus Credit Union.	0.10	45.00
03/25/19	SOT	Reviewed and responded to email from Munir Virani regarding request for information pertaining to Application for a Judicial Trustee and Interim Receiver.	0.30	135.00
04/01/19	SOT	Listened to voicemail from Terry Warner regarding Court Application.	0.10	45.00
04/03/19	SOT	Reviewed Application of Interim Receiver.	0.20	90.00
04/09/19	SOT	Reviewed Affidavits of Service.	0.20	90.00
04/10/19	SOT	E-mailed Terry Warner regarding appearing at court application. E-mail exchange with Marnle and Munir regarding application. Prepared for and attended Receivership Application.	3.10	1,395.00

Total Taxable Hours and Fees:

274.20 \$ 127,856.00

#### DISBURSEMENTS

#### OTHER CHARGES

<u>Description</u>	<u>Amount</u>
Postage	4,853.61
Courier	305.00
Facsimile - Long Distance	0.33
Long Distance Telephone	50.46
Photocopying	2,079.00
Photocopying - Colour	157.50
Stationery	178.45
Taxable Other Charges:	\$ 7,624.35

Total Other Charges: \$ 7,624.35

Total Fees and Other Charges: \$ 135,480.35

#### COSTS ADVANCED

<u>Description</u>	<u>Amount</u>
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For The Record - Courthouse Transcripts (no GST)	746.58
- Order no. AL-OR-1002-8483-mise	
USER DEFINED 1: CPA - 101531-00001	
USER DEFINED 2: RBC Visa - EDM.	
Search Fee	10.00
Agent's Disbursements	2,581.75
BC Online Search Fees	7.00
Corporate Charges	110.00
Filing Fees	250.00
Land Title Office Charges	320.00
<b>Non-Taxable Costs Advanced:</b>	<b>\$ 4,025.33</b>
Printing/Reproduction	22.00
Agent's Disbursements	2,651.00
BC Online Fee	1.50
KVP - Service and Runner Fee	60.00
Postage	3.50
Registered Mail	50.00
<b>Taxable Costs Advanced:</b>	<b>\$ 2,788.00</b>

<b>Total Costs:</b>	<b>\$ 6,813.33</b>
<b>Total Fees, Other Charges &amp; Costs:</b>	<b>\$ 142,293.68</b>

**BILL SUMMARY**

	<b>Our Fees:</b>	<b>\$ 127,856.00</b>
	<b>Total Other Charges &amp; Costs:</b>	<b>\$ 14,437.68</b>
<b>REG # 110 152 824</b>	<b>Total GST:</b>	<b>\$ 6,913.50</b>
	<b>Total Current Invoice Due:</b>	<b>CAD \$ <u>149,207.18</u></b>

This is our account.

**DLA Piper (Canada) LLP**

Per:   
 \_\_\_\_\_  
 Susy Trace

*Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.*

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EXHIBIT 7

To the Receiver's Third Report to Court  
Dated November 1, 2019

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BDO CANADA LIMITED  
 INTERIM RECEIVER IN THE MATTER OF THE INTERIM RECEIVERSHIP WCC et al LTD.  
 INVOICE SUMMARY FOR THE PERIOD OF FEBRUARY 7, 2019 TO APRIL 10, 2019

Date	Invoice #	Amount	Discount	Disbursements	Invoice (Net)	GST	Invoice (Total)
17-Jun-19	172021	96,110.50	-	-	96,110.50	4,805.53	100,916.03
17-Jun-19	171697	-	-	1,044.75	1,044.75	52.24	1,096.99
TOTAL		96,110.50	-	1,044.75	97,155.25	4,857.77	102,013.02



BDO Canada LLP  
600 Cathedral Place  
925 West Georgia Street  
Vancouver, BC V6C 3L2  
Canada  
(604) 688-5421

June 17, 2019

**Westpoint Capital Corporation**

#201, 1230 91 ST SW  
Edmonton, AB T6X0P2  
Canada

Invoice CINV0172021  
Electronic Banking Account No. CUS0006572

For professional services with respect to the following:

Services incurred on behalf of Westpoint Capital Corporation Et Al - Interim Receivership for the period March 1, 2019 to April 10, 2019 (306.9 Hours)	\$ 96,110.50
<b>Time Subtotal</b>	<b>\$ 96,110.50</b>
<b>GST/HST</b>	<b>\$ 4,805.53</b>
<b>Total</b>	<b>\$ 100,916.03</b>

GST No. 131585366RT0043

**Accounts are due when rendered**

**Interest at 1.00% per month (12.00% per annum) will be charged on accounts over 30 days**

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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Estate No.: 1903-04121

Court No.: 1903-04121

## BDO CANADA LIMITED

IN THE MATTER OF THE INTERIM RECEIVERSHIP OF WESTPOINT CAPITAL CORPORATION ET AL  
TIME DOCKETS FOR THE PERIOD OF MARCH 1, 2019 to APRIL 10, 2019

DATE	DESCRIPTION	HOURS	AMOUNT	STAFF
01-Mar-19	Meeting with D. Lewis and L. Luong to discuss file strategy.	1.50	\$ 412.50	Hutchinson, Jim
07-Mar-19	Complete organizational chart; Scan to file; Email to D. Lewis and L. Luong.	1.60	440.00	Hutchinson, Jim
07-Mar-19	Review order, review affidavit; Various emails.	1.90	807.50	Lewis, David
07-Mar-19	Land title searches; Prepare spreadsheet of Alberta and BC properties;	3.50	787.50	Luong, Lisa
08-Mar-19	Meeting of taking possession; Prepare to take possession; Prepare spreadsheet of land title description;	1.20	270.00	Luong, Lisa
08-Mar-19	Pulling Land Title Certificates for Alberta Properties	2.00	350.00	Furneau, Jacob
08-Mar-19	Reading court documents; File setup.	7.20	1,980.00	Hutchinson, Jim
11-Mar-19	Meeting with WCC to discuss details and procedures	2.50	437.50	Furneau, Jacob
11-Mar-19	Meeting with Trustee to go over property and mortgages; Attend Edmonton location.	5.50	1,237.50	Luong, Lisa
11-Mar-19	Meeting with former trustee to review the assets and status of the Companies assets.	5.00	2,125.00	Lewis, David
12-Mar-19	Meetings with directors; Attend Edmonton location.	6.00	1,350.00	Luong, Lisa
12-Mar-19	Meeting with former trustee to review the assets and status of the Companies assets.	5.00	2,125.00	Lewis, David
13-Mar-19	Received email regarding Vac Truck; Emailing B. Neil to provide Auction value of the Vac Truck.	0.20	45.00	Luong, Lisa
14-Mar-19	Meeting with counsel T. Warner to discuss assets; Email on auction value of Vac Truck; Summary of assets; Conference call with T. Warner; Upload information for T. Warner.	8.00	1,800.00	Luong, Lisa
14-Mar-19	Meetings and phone call with Counsel, D. Lewis and L. Luong re: properties.	7.40	2,035.00	Hutchinson, Jim
14-Mar-19	Discuss with D. Lewis.	0.50	267.50	Rodrigues, Jervis
14-Mar-19	Emails; Review of assets with T. Warner in the various companies; Review of affidavit to determine assets and ensure we have all the information for each asset.	6.80	2,890.00	Lewis, David
15-Mar-19	Meeting with Counsel, D. Lewis and L. Luong re: strategy for filing report.	5.80	1,595.00	Hutchinson, Jim
15-Mar-19	Meeting with T. Warner to discuss next steps; emails; Review affidavit for Munir.	3.00	1,275.00	Lewis, David
18-Mar-19	Discussion of file with J. Hutchinson.	0.30	67.50	Luong, Lisa
18-Mar-19	Called and spoke to Jason So regarding scheduling an appointment to meet to go through records; Prepare documents to go on site; Notes summary; Attend location in Edmonton; meeting with J. So to gather records.	4.00	900.00	Luong, Lisa
18-Mar-19	Organizing Affidavits into binders.	1.50	262.50	Furneau, Jacob
19-Mar-19	Summary of notes; Research listings of sale homes.	1.00	225.00	Luong, Lisa
19-Mar-19	Summarize notes; Discussions with J Hutchinson.	3.40	765.00	Luong, Lisa
19-Mar-19	Organizing Mortgage info into spreadsheet.	1.50	262.50	Furneau, Jacob

19-Mar-19	Review of legal action between Star and WCC based on materials supplied by counsel; Drafting first report of the Interim receiver; Calls and emails to investors.	10.00	4,250.00	Lewis, David
20-Mar-19	Setup BDO Extranet.	2.30	632.50	Hutchinson, Jim
20-Mar-19	Summary of notes.	3.00	675.00	Luong, Lisa
20-Mar-19	Real Estate Holdings.	1.90	522.50	Hutchinson, Jim
20-Mar-19	Emails; drafting first report of the Interim receiver; Discussion with potential lenders; Discussion with T. Warner regarding various steps.	6.10	2,592.50	Lewis, David
21-Mar-19	Prep for meeting with director and counsel.	4.20	945.00	Luong, Lisa
21-Mar-19	Update with D. Lewer and discussion of Interim receiver/Receiver roles and responsibilities.	0.80	428.00	Rodrigues, Jervis
21-Mar-19	Meeting at Miller Thomson with D. Lewis, L. Luong, T. Warner, M. Kiel and M. Virani re: litigation in progress; Review and scan information to file.	6.20	1,705.00	Hutchinson, Jim
21-Mar-19	Discussion with former trustee regarding various lawsuits; Emails; Discussions with T. Warner regarding specific actions and next steps to be taken; Review of agreements between WCC and various entities.	5.90	2,507.50	Lewis, David
22-Mar-19	Discussion of the Interim Receiver's report with J. Hutchinson.	0.30	67.50	Luong, Lisa
22-Mar-19	Work on First Report of the Interim Receiver.	4.00	1,100.00	Hutchinson, Jim
22-Mar-19	Attend site in Drumheller.	6.00	2,550.00	Lewis, David
23-Mar-19	Draft Interim Receiver report.	1.00	225.00	Luong, Lisa
24-Mar-19	Work on First Report of Interim Receiver.	4.00	1,100.00	Hutchinson, Jim
25-Mar-19	Site visit to Lewis Estates duplexes; Draft Interim receiver report.	3.50	787.50	Luong, Lisa
25-Mar-19	Discuss file matters; Court reporting; Other matters.	0.50	267.50	Rodrigues, Jervis
26-Mar-19	Corporate search, Stony Plain address lookup; Draft interim receiver report.	4.00	900.00	Luong, Lisa
26-Mar-19	Working on First Report of the Interim Receiver.	7.70	2,117.50	Hutchinson, Jim
26-Mar-19	Review documents supplied by prior Trustees.	4.10	1,742.50	Lewis, David
26-Mar-19	Extracting BC Titles.	2.00	350.00	Furneau, Jacob
27-Mar-19	Draft Interim Receiver report; Pull of land title searches; Emailing WCC controller for information needed for today.	3.20	720.00	Luong, Lisa
27-Mar-19	Extracting BC Titles.	2.00	350.00	Furneau, Jacob
27-Mar-19	Continue work on Interim Receiver's First Report to Court.	7.70	2,117.50	Hutchinson, Jim
28-Mar-19	Control sheet; Read over draft report; Analysis on bank accounts; Discussion of file with J. Hutchinson; Emailing Controller for additional bank statements; Draft interim report.	5.00	1,125.00	Luong, Lisa
28-Mar-19	Phone call with N. Lee from Castlepeak regarding payables.	0.10	22.50	Luong, Lisa
28-Mar-19	Review draft interim receiver first report; Emails; Meeting with appraiser on the properties; Discussions with T Warner.	5.70	2,422.50	Lewis, David
28-Mar-19	Work on First Report of Interim Receiver.	7.20	1,980.00	Hutchinson, Jim

29-Mar-19	Emailing Controller H. Kha to set up call to go over transaction on the bank statements; Phone call with controller and go over transactions on the bank statements; Going over outstanding information with D. Lewis and emailing M. Kiel for the information.	3.00	675.00	Luong, Lisa
29-Mar-19	Extracting BC Land Title Searches.	2.50	437.50	Furneau, Jacob
29-Mar-19	Update on file.	0.50	267.50	Rodrigues, Jervis
29-Mar-19	Review and update the report.	8.00	3,400.00	Lewis, David
30-Mar-19	Draft Interim receiver report.	4.00	900.00	Luong, Lisa
30-Mar-19	Working on draft report and exhibits.	5.70	2,422.50	Lewis, David
01-Apr-19	Draft Interim Receiver Report; Discussion of bank letters with D. Lewis.	3.50	787.50	Luong, Lisa
01-Apr-19	Extracting BC Searches.	3.00	525.00	Furneau, Jacob
01-Apr-19	Working on First Report of the Interim Receiver.	4.10	1,127.50	Hutchinson, Jim
01-Apr-19	Finalize first report of the interim receiver; Review application materials; Review financial statements for various companies.	8.10	3,442.50	Lewis, David
02-Apr-19	Going over WIT and WCC report with J. Hutchinson; Emails; Attend Miller Thompson to drop off report.	2.50	562.50	Luong, Lisa
02-Apr-19	Emails to/from Counsel, D. Lewis; Changes to First Report of the Interim Receiver; Print, sign and deliver Report to Counsel.	2.20	605.00	Hutchinson, Jim
02-Apr-19	Extracting BC Title Searches.	1.00	175.00	Furneau, Jacob
02-Apr-19	Finalize first report; Emails.	3.40	1,445.00	Lewis, David
03-Apr-19	Meeting with D. Lewis regarding file; Emails; emailing banking to open bank accounts; Email to controller regarding information needed; Research realtor for CMA on properties; Emailing realtor in Calgary for CMA; Research Beaumont property.	2.50	562.50	Luong, Lisa
03-Apr-19	Review Braun application materials; Review forbearance document; Emails; Discussions with T. Warner re: braun application; Review mortgage renewal documents; Review expense request for payments; Review sign off on mortgage.	6.70	2,847.50	Lewis, David
03-Apr-19	Extracting BC Land Titles.	2.00	350.00	Furneau, Jacob
03-Apr-19	Review information required; Email information required to Former Directors; Preparation for meeting tomorrow morning.	4.90	1,347.50	Hutchinson, Jim
04-Apr-19	Emails; emailing realtor for CMA on Calgary property; travel to and from for meeting; emailing realtor for CMA on Beaumont property;	4.00	900.00	Luong, Lisa
04-Apr-19	Discuss with David. Update on JD/Interim Receiver and Court process for full receivership; Other matters.	1.00	535.00	Rodrigues, Jervis
04-Apr-19	Extracting BC Searches.	1.00	175.00	Furneau, Jacob
04-Apr-19	Attend location; Meeting with Former Directors.	3.00	825.00	Hutchinson, Jim
04-Apr-19	Meeting with former trustee to discuss outstanding items list; Emails.	2.50	1,062.50	Lewis, David
05-Apr-19	Phone call with Denis Rowley regarding CMA on a property in Beaumont; Emailed Denis the detailed information; Email from realtor for Calgary CMA; Emails with realtors for CMA.	0.40	90.00	Luong, Lisa

05-Apr-19	Emails; Review various documents relating to RCL regarding lot sale; Sale of property at 228; Foreclosure action; Correspondence with engaged legal counsel.	4.60	1,955.00	Lewis, David
05-Apr-19	File work.	4.00	1,100.00	Hutchinson, Jim
06-Apr-19	Emails; discussions with T. Warner; Review letters to various legal counsel and Drumheller property.	1.50	637.50	Lewis, David
08-Apr-19	Emails; Updated investor address; Emails;	1.50	337.50	Luong, Lisa
08-Apr-19	Organizing Extracted BC Searches.	0.50	87.50	Furneau, Jacob
08-Apr-19	Discussions with T. Warner regarding the application, financing, potential sale of property; Discussions with Pillar Capital for financing; Review of email from H. Jahn regarding the Wandering River and Bruderlem properties and attached supporting documents; Review of expense for approval of payment; Discussions with J. Hutchinson and L. Luong regarding outstanding file matters.	6.90	2,932.50	Lewis, David
09-Apr-19	Received email from H. Jahns and replied; Received realtor opinion on the Beaumont property, reviewed and replied; Notes from discussion with management	1.30	292.50	Luong, Lisa
09-Apr-19	Discussions with realtors regarding properties for sale; emails; review offer on RCL property 228; discussions with T Warner regarding application.	2.60	1,105.00	Lewis, David
10-Apr-19	Attend court for Receivership application; Discussion with realtor regarding Paldi property offer; Review of Paldi offer; Review financing options; Discussion with potential funder.	3.90	1,657.50	Lewis, David
10-Apr-19	Review and scanning information to file; Attend Court.	5.90	1,622.50	Hutchinson, Jim

306.90    \$ 96,110.50



BDO Canada LLP  
600 Cathedral Place  
925 West Georgia Street  
Vancouver, BC V6C 3L2  
Canada  
(604) 688-5421

June 17, 2019

**Westpoint Capital Corporation**

#201, 1230 91 ST SW  
Edmonton, AB T6X0P2  
Canada

Invoice CINV0171697  
Electronic Banking Account No. CUS0006572

For professional services with respect to the following:

**Disbursements**

Disbursements:	\$ 1,044.75
Meals - \$310.50	
Mileage - \$664.55	
Parking - \$69.70	

<b>Disbursement Subtotal</b>	<b>\$ 1,044.75</b>
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<b>GST/HST</b>	<b>\$ 52.24</b>
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<b>Total</b>	<b>\$ 1,096.99</b>
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GST No. 131585366RT0043

**Accounts are due when rendered**

**Interest at 1.00% per month (12.00% per annum) will be charged on accounts over 30 days**

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Estate No.: 1903-04121

Court No.: 1903-04121

BDO CANADA LIMITED  
IN THE MATTER OF THE INTERIM RECEIVERSHIP OF WESTPOINT CAPITAL CORPORATION ET AL  
EXPENSE SUMMARY FOR THE PERIOD OF MARCH 1, 2019 TO APRIL 10, 2019

DATE	DESCRIPTION	HOURS	Amount	Staff
20-Feb-19	Mileage	-	\$ 3.13	Edmonton FRS - Exp
08-Mar-19	Mileage	-	3.13	Edmonton FRS - Exp
08-Mar-19	Parking	-	19.23	Edmonton FRS - Exp
11-Mar-19	Mileage	-	20.06	Edmonton FRS - Exp
11-Mar-19	Mileage	-	21.13	Edmonton FRS - Exp
11-Mar-19	Meals	-	77.39	Edmonton FRS - Exp
11-Mar-19	Mileage	-	24.69	Edmonton FRS - Exp
12-Mar-19	Mileage	-	21.13	Edmonton FRS - Exp
12-Mar-19	Meals	-	37.46	Edmonton FRS - Exp
12-Mar-19	Mileage	-	24.69	Edmonton FRS - Exp
15-Mar-19	Parking	-	14.42	Edmonton FRS - Exp
15-Mar-19	Mileage	-	3.86	Edmonton FRS - Exp
18-Mar-19	Mileage	-	5.66	Edmonton FRS - Exp
21-Mar-19	Mileage	-	276.69	Edmonton FRS - Exp
21-Mar-19	Mileage	-	3.24	Edmonton FRS - Exp
21-Mar-19	Parking	-	14.42	Edmonton FRS - Exp
23-Mar-19	Meals	-	60.69	Edmonton FRS - Exp
28-Mar-19	Parking	-	7.21	Edmonton FRS - Exp
30-Mar-19	Meals	-	95.34	Edmonton FRS - Exp
04-Apr-19	Meals	-	39.62	Edmonton FRS - Exp
09-Apr-19	Mileage	-	257.14	Edmonton FRS - Exp
10-Apr-19	Parking	-	14.42	Edmonton FRS - Exp

Total \$ 1,044.75

DETAILS:

Meals \$ 310.50  
Mileage 664.55  
Parking 69.70

\$ 1,044.75

MILLER THOMSON  
LEGAL COUNSEL IN THE MATTER OF THE INTERIM RECEIVERSHIP WCC et al LTD.  
INVOICE SUMMARY FOR THE PERIOD OF FEBRUARY 7, 2019 TO APRIL 10, 2019

Date	Invoice #	Amount	Discount	Disbursements	Invoice (Net)	GST	Invoice (Total)
April 30, 2019	3325872	58,348.00	-	101.00	58,449.00	2,919.95	61,368.95
TOTAL		58,348.00	-	101.00	58,449.00	2,919.95	61,368.95



**MILLER THOMSON**  
AVOCATS | LAWYERS

MILLER THOMSON LLP  
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10355 - 102 STREET, SUITE 2700  
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CANADA

T 780.429.1751  
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MILLERTHOMSON.COM

April 30, 2019

Invoice Number 3325872

BDO Canada Limited  
616, 10216-124 Street  
Edmonton, AB T5N 4A3

Attention: David Lewis

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Westpoint Capital Corporation**  
**Our File No. 0240413.0001**

Date	Initials	Description	Hours
02/07/2019	TMW	Exchanges of emails with client regarding meeting with trustees;	0.20
02/08/2019	TMW	Review Amended Declaration of trust Agreement; attend meeting at BDO ;	2.50
02/08/2019	TMW	Telephone call to S. Trace; review court calendar; telephone call from S. Trace;	0.20
02/11/2019	TMW	Conference with S. Trace; conference with S. Trace and D. Lewis; exchange emails with S. Trace; review email from D. Lewis with proposed email to debtor and revise; email to D. Lewis; further exchanges of emails with D. Lewis;	1.50
02/11/2019	TMW	Review Trust Agreement; conference with D. Lewis; review exchanges of emails with S. Trace;	1.60
02/12/2019	TMW	Exchange of voice messages with S. Trace and email to S. Trace and B. Davison; conference with S. Trace; review provisions of the Trustee Act; conference with D. Lewis;	1.80
02/12/2019	TMW	Conference call with D. Lewis and S. Trace;	0.50
02/12/2019	TMW	Exchanges of emails with S. Trace and D. Lewis;	0.20



Date	Initials	Description	Hours
02/14/2019	TMW	Travel to Westpoint office and meeting with D. Lewis and S. Trace and with Westpoint; review Bankruptcy and Insolvency Act provisions regarding NOI for trust; review numerous documents supplied by Westpoint; review Securities Act and Trustee Act;	7.50
02/14/2019	TMW	Conference with D. Lewis regarding NOI for Trust;	0.20
02/14/2019	TMW	Numerous exchange of emails with M. Virani and M. Kiel;	0.50
02/15/2019	TMW	Continued review of documents from Westpoint;	3.00
02/18/2019	TMW	Continue review of documents from Westpoint Capital Corporation;	2.00
02/19/2019	TMW	Review letter from court coordinator; forward to D. Lewis;	0.10
02/19/2019	TMW	Conference with D. Lewis; exchanges of emails with M. Kiel;	0.20
02/19/2019	TMW	Exchanges of emails with M. Kiel and M. Virani;	0.20
02/20/2019	TMW	Meeting with S. Trace, D. Lewis, B. Davidson and Westpoint representatives;	3.00
02/20/2019	TMW	Conference with D. Lewis; conference call with S. Trace, B. Davidson and D. Lewis;	1.00
02/21/2019	TMW	Review email from S. Trace; locate copy of report and review; email to D. Lewis and S. Trace;	1.00
02/21/2019	TMW	Exchange of emails with court coordinator regarding application; review court materials regarding Judicial Trustee and email to DLA Piper;	0.70
02/21/2019	TMW	Conferences (x2) with D. Lewis; conference with S. Trace; email to court coordinator;	1.00
02/24/2019	TMW	Review email from S. Trace; review and exchange emails with B. Davison;	0.30
02/25/2019	TMW	Review exchanges of emails regarding Originating Notice and Affidavit; review draft documents; review form of Order;	1.00
02/27/2019	TMW	Numerous exchanges of emails with DLA Piper and review and comment on draft documents including application materials;	1.00



Date	Initials	Description	Hours
02/28/2019	TMW	Review brief of DLA Piper; further exchange of emails with DLA Piper;	0.50
03/01/2019	TMW	Review letter from R. Cotter to Justice Nielsen; email to D. Lewis; telephone call to B. Davison; review email from R. Cotter with proposed changes to Order and add comments; further exchanges of emails with B. Davison and D. Lewis; telephone call from B. Davison; review pleadings from R. Cotter; telephone call to D. Lewis;	2.00
03/04/2019	TMW	Telephone call from D. Lewis; email to DLA Piper regarding consent; review email and attached letter from the Court of Queen's Bench; email to D. Lewis; review email from B. Davison to R. Cotter; review email from J. Pawlyk; exchanges of emails with B. Davison and S. Trace; review exchange of emails with M. Klei; review Consents to Act and email to D. Lewis;	1.20
03/05/2019	TMW	Exchange of emails with B. Davison; emails to D. Lewis;	0.20
03/05/2019	TMW	Review email from D. Lewis;	0.10
03/05/2019	TMW	Telephone call from B. Davison and S. Trace; telephone call from J. Pawlyk; review emails from J. Pawlyk; email to D. Lewis;	1.40
03/06/2019	TMW	Telephone call from D. Lewis; telephone call from J. Pawlyk; conference with B. Davison, S. Trace and A. Poburan; conference with B. Davison and S. Trace; review email from J. Pawlyk; review proposed revisions to Orders and provide comments;	1.20
03/07/2019	TMW	Review revised form of Orders from DLA Piper and provide comments; numerous exchanges of emails with DLA Piper; conference call with S. Trace, B. Davison and A. Poburan; conference call with DLA Piper; conference with D. Lewis; further conference call with D. Lewis;	2.50
03/07/2019	TMW	Exchange emails with J. Pawlyk; exchange emails with J. Agrios;	0.20
03/07/2019	TMW	Exchange emails with D. Lewis and conference with D. Lewis regarding D&O Insurance; further exchange of emails regarding changes to Orders; begin review of	2.40



Date	Initials	Description	Hours
		application materials;	
03/08/2019	TMW	Numerous exchanges of emails regarding application and form of Order; final preparation for and attendance in Chambers;	0.90
03/11/2019	TMW	Exchange of emails with S. Hinz; exchanges of emails with D. Lewis; email to S. Trace; telephone call from D. Lewis; review mortgage and title documents;	1.40
03/11/2019	TMW	Review forms of Order regarding Judicial Trustee and regarding interim receiver; conference with D. Lewis;	0.70
03/11/2019	TMW	Conference with S. Trace;	0.10
03/12/2019	TMW	Telephone call to S. Trace; telephone conference with S. Trace;	0.30
03/12/2019	TMW	Conference with S. Trace regarding approval of Order; review email from R. Cotter with comments on Order; email to R. Cotter; conference with S. Trace; review email and attached documents from D. Lewis regarding River's Crossing Ltd.; telephone call to D. Lewis; review title book to locate and review titles regarding River's Crossing Ltd.; exchanges of emails with D. Lewis regarding meeting with Westpoint;	2.10
03/12/2019	TMW	Review exchanges of emails regarding revised draft Order; sign Order and return;	0.20
03/13/2019	TMW	Exchange emails with D. Lewis; exchange emails with RMRF regarding Star PreBuilt Homes Ltd. litigation matter; exchanges of emails with R. Cotter regarding Star PreBuilt Homes Ltd.; conference with S. Trace; conference with D. Lewis regarding litigation issues; telephone call to RMRF regarding availability of legal briefing; numerous emails regarding records (Star PreBuilt Homes Ltd.);	1.20
03/13/2019	TMW	Telephone call from RMRF regarding current status of matter;	0.20
03/13/2019	TMW	Review email from DLA Piper; instructions regarding letter confirming application;	0.20
03/14/2019	JF	Obtaining corporate searches in SK and BC on Conexus Credit Union; emailing T. Aoke	0.30



Date	Initials	Description	Hours
03/14/2019	TMW	Meeting with D. Lewis and others regarding litigation files; telephone conference with D. Lewis; request and review Corporate searches on Conexus; various exchanges of emails; begin review of Star Prebuilt Homes Ltd. litigation; request and review Conexus Corporate search; exchange emails with S. Trace;	6.50
03/14/2019	TMW	Review email from DCA with copies of filed orders; exchange of emails regarding meeting;	0.20
03/15/2019	TMW	Review booking confirmation from court coordinator; conference with S. Trace regarding April 10th Application; exchange emails with DLA Piper;	0.30
03/15/2019	TMW	Review various emails regarding River Crossing and attached documents;	0.50
03/17/2019	TMW	Review correspondence from court coordinator; email to client and DLA Piper; letter to court coordinator confirming April 10th hearing;	0.20
03/18/2019	TMW	Email from D. Lewis; review filed Order; email to D. Lewis; review various emails from D. Lewis and J. Hutchinson;	0.40
03/18/2019	TMW	Telephone call from D. Lewis; review various emails regarding River Crossing;	0.40
03/19/2019	TMW	Review emails from S. Trace (x2); review exchanges of emails regarding River Crossing;	0.30
03/20/2019	TMW	Exchange emails with J. Farmer; email to D. Lewis;	0.10
03/20/2019	TMW	Review exchanges of emails between BDO at Westpoint;	0.10
03/20/2019	TMW	Review draft letter from BDO and revise;	0.10
03/22/2019	TMW	Conference with solicitor for Conexus;	0.30
03/25/2019	TMW	Review emails regarding Questioning; conference with Parlee regarding questioning; conference with D. Lewis regarding Questioning; conference with S. Rohatyn and D. Lewis regarding Enrich Energy litigation;	1.00
03/26/2019	TMW	Conference with S. Rohatyn; exchange of emails with S. Rohatyn; exchange of emails with D. Lewis;	1.00



Date	Initials	Description	Hours
03/28/2019	TMW	Meeting with D. Lewis and J. Farmer; review and reply to emails from S. Rohatyn;	1.80
03/28/2019	TMW	Telephone call from D. Lewis regarding report; review proposed response to investor and revise;	0.40
03/29/2019	TMW	Exchanges of emails regarding documents; conference with D. Lewis;	0.50
03/30/2019	TMW	Review email from Dentons regarding Star and reply; review reply;	0.20
03/30/2019	TMW	Further exchange of emails with R. Cotter; conference with D. Lewis;	0.50
03/31/2019	TMW	Exchange of emails with R. Cotter; email to D. Lewis; review draft Interim Receiver's Report and draft Trustee's Report; exchange emails with D. Lewis;	3.00
04/01/2019	TMW	Conference with D. Lewis; finalize review of 1st Report of Judicial Trustee and prepare comparison; draft Notice of Application and forward to BDO for review; review revised 1st Report of the Interim Receiver; telephone call from D. Lewis; conference with court coordinator;	2.00
04/01/2019	TMW	Exchange of emails with D. Lewis regarding report; telephone call from D. Lewis;	0.50
04/02/2019	SE	Attend at Court of Queen's Bench to file application and receiver reports;	1.20
04/02/2019	TMW	Conference with D. Lewis regarding WCC Report; review and revise WCC Report; exchanges of emails with BDO; prepare comparison report and email to BDO; finalize report, arrange for filing and service;	1.30
04/02/2019	TMW	Telephone call from Parlee regarding John Farmer matter; exchange of emails with R. Cotter;	0.40
04/02/2019	TMW	Review email from D. Lewis regarding BC foreclosure proceedings and attached documents and email to BDO;	0.30
04/03/2019	TMW	Telephone call from D. Lewis to discuss various issues; conference with RMRF regarding Star Prebuilt Homes Ltd.;	0.40
04/03/2019	TMW	Review exchanges of emails regarding documents;	0.40



Date	Initials	Description	Hours
		telephone call from R. Kary;	
04/03/2019	TMW	Exchange emails with M. Poretti;	0.10
04/04/2019	TMW	Exchange emails with L. Connely (Investor) regarding receiver application; exchange of emails with D. Lewis regarding RCC offer;	0.20
04/05/2019	TMW	Conference with J. Pawlyk; review email from D. Lewis and attached offer to Shadow Mountain; telephone call to D. Lewis; review Notice of Intention to Act in person and email chain; telephone call to D. Lewis; telephone call to R. Kary regarding Rivers Crossing; email to R. Kary attaching Order; email to solicitors for New Dawn attaching Order; exchange emails with counsel for New Dawn regarding Consent to Proceed; review pleadings; telephone call from R. Sandbek; review email from R. Sandbeck; telephone call to client' exchanges of emails with R. Sandbeck; review email from S. Rohatyn;	2.40
04/05/2019	TMW	Exchange emails with M. Oberle regarding Notice; review email from D. Lewis regarding Drumheller; conference with A. Bird regarding application (New Dawn);	0.50
04/05/2019	TMW	Telephone call from D. Lewis; review documents from R. Sandbeck; forward to D. Lewis; telephone call from D. Lewis (2nd); telephone call from R. Kary (2nd); telephone call from D. Lewis (3rd); exchanges of emails regarding offer on Shadow Mountain Blvd.;	1.00
04/05/2019	TMW	Exchange of emails with D. Lewis regarding Drumheller;	0.10
04/06/2019	TMW	Conference with D. Lewis; email to R. Sandbeck, counsel to Conexus Credit Union; email to counsel for New Dawn; email to counsel for RCC in the New Dawn matter; letter to Capital Direct regarding mortgage; exchange emails with D. Lewis;	2.50
04/08/2019	TMW	Review email from Parlee and reply; telephone call from counsel regarding New Dawn application; telephone call from D. Lewis regarding new Dawn and regarding Spruce Grove litigation; conference with R. Cotter regarding application; review email from M.	1.10



Date	Initials	Description	Hours
		Oberle;	
04/08/2019	TMW	Telephone call from D. Lewis regarding various matters; telephone call from Reid Pope regarding sale; telephone call from D. Lewis regarding RCL sale;	0.70
04/08/2019	TMW	Exchanges of emails with M. Virani regarding resignations and prepare resignations for M. Kiel and M. Virani; email from Parlee regarding Enrich Energy litigation;	1.10
04/09/2019	TMW	Review email from M. Virani and reply; prepare directors resignations and forward to M. Virani; exchanges of emails with M. Virani regarding resignation;	0.70
04/10/2019	TMW	Exchange emails with J. Pawlyk; exchange emails with A. Bird regarding New Dawn; telephone call from K. Rowan; forward A. Bird's email to D. Lewis; telephone call to S. Trace; telephone call from R. Cotter and B. Summers;	1.00
04/10/2019	TMW	Telephone call to M. Poretti; telephone call from D. Lewis regarding Paldi; review email from D. Lewis regarding Paldi offer; review email from D. Lewis regarding the New Dawn matter and email to counsel regarding offer; review and revise Order; review of materials and preparation for chambers; exchanges of emails regarding resignations as directors; conference with R. Cotter; attendance in chambers; review exchange of emails with Munir;	6.00
<b>Total Hours</b>			<b>92.20</b>

**Our Fee:** 58,348.00

**Total Fees and Other Charges** 58,348.00

**Taxable Disbursements**  
Delivery 26.00



Corporate Registry Search	7.00	
Personal Property Registry Search	18.00	
Total Taxable Disbursements	<u>51.00</u>	\$51.00
<b>Non-Taxable Disbursements</b>		
Filing Fee	50.00	
Total Non-Taxable Disbursements	<u>50.00</u>	\$50.00
<b>Total Fees and Disbursements</b>		<b>\$58,449.00</b>
<b>GST 5% (R119440766)</b>		
On Fees		\$2,917.40
On Disbursements		\$2.55
<b>Total Amount Due</b>		<u><u>\$61,368.95</u></u>

This is our Account Herein

**MILLER THOMSON LLP**

Per: \_\_\_\_\_

Terrence M. Warner

E.&O.E.

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**EXHIBIT 8**

**To the Receiver's Third Report to Court  
Dated November 1, 2019**

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Form 49  
[Rule 13.19]

Clerk's stamp:

COURT FILE NUMBER 1903-04121

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE Edmonton

IN THE MATTER OF THE TRUSTEE ACT,  
RSA 2000, C T-8 SECTIONS 43 AND 46

APPLICANTS

WESTPOINT INVESTMENT TRUST BY ITS  
TRUSTEE MUNIR VIRANI AND MARNIE  
KIEL

RESPONDENTS

WESTPOINT CAPITAL CORPORATION,  
WESTPOINT CAPITAL MANAGEMENT  
CORPORATION, WESTPOINT CAPITAL  
SERVICES CORPORATION, WESTPOINT  
SYNDICATED MORTGAGE CORPORATION,  
CANADIAN PROPERTY DIRECT  
CORPORATION, WESTPOINT MASTER  
LIMITED PARTNERSHIP, RIVER'S  
CROSSING LTD., 1897869 ALBERTA LTD.,  
1780384 ALBERTA LTD., 1897837  
ALBERTA LTD. and THE VILLAGE AT  
PALDI ENT. LTD.

DOCUMENT

AFFIDAVIT

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT

MILLER THOMSON LLP  
Barristers and Solicitors  
2700, Commerce Place  
10155-102 Street  
Edmonton, AB, Canada T5J 4G8  
Phone: 780.429.1751 Fax: 780.424.5866

Lawyer's

Name: Terrence M. Warner

Lawyer's

Email: twarner@millerthomson.com

File No.: 240413.1

**AFFIDAVIT OF DAVID LEWIS**

**Sworn on November 1, 2019**

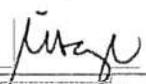
I, DAVID LEWIS, of Sherwood Park, Alberta, SWEAR AND SAY THAT:

1. I am a Vice-President of BDO Canada Limited and a Licensed Insolvency Trustee and bear primary responsibility for the handling of this engagement, and as such, I have personal knowledge of the facts and matters hereinafter deposed, except where stated to be based on information and belief, and where so stated I verily believe the same to be true.
2. On March 8, 2019, the Court of Queen's Bench of Alberta (the "Court") granted an Order (the "Judicial Trustee Order") appointing BDO Canada Limited as a Judicial Trustee ("BDO") in respect of Westpoint Investment Trust, ("WIT" or the "Trust"), pursuant to an application made on behalf of WIT, by Murin Virani and Marnie Kiel, (the "Former Trustees").
3. In addition to the above Order, the Court also granted an Interim Receiver Order (the "Interim Receiver Order") appointing BDO as Interim Receiver of Westpoint Capital Corporation ("WCC"), Westpoint Capital Management Corporation ("WCMC"), Westpoint Capital Services Corporation ("WCSC"), Westpoint Syndicated Mortgage Corporation ("WSMC"), Canadian Property Direct Corporation ("CPDC"), Westpoint Master Limited Partnership ("WMLP"), River's Crossing Ltd. ("RCL") , 1897849 Alberta, Ltd. ("1897849"), 1780384 Alberta Ltd. ("178 AB"), 1897837 Alberta Ltd. ("1897837"), (collectively the "Companies").
4. On April 10, 2019, the Court granted an Order (the "Receivership Order") appointing BDO Canada Limited as Receiver ("BDO" or the "Receiver") of the companies referred to in the previous paragraph, and on May 30, 2019, the Court granted a further Order, amending the Receivership Order to add The Village at Paldi Ent. Ltd. ("Paldi") as a party in receivership (the companies in receivership are collectively referred to as the "Companies").
5. The Interim Receiver was not discharged at the time the Receiver was appointed, and in light of the Receivership Orders, there would appear to be no useful purpose in maintaining the Interim Receivership.

6. The activities of the Interim Receiver and subsequently the Receiver in the course of administering the receivership are outlined in the various reports filed in these proceedings on behalf of the Receiver.
7. I am advised by counsel to the Receiver, Terrence M. Warner of Miller Thomson LLP, that this Application and a copy of the Third Report of the Receiver are being served on all of the parties listed on the service list, and that an Affidavit of Service will be filed.
8. The Third Report of the Receiver attaches copies of the Interim Receiver's Accounts, the accounts of the Receiver and the accounts of its legal counsel, containing the detailed billing covering the period from the date of the appointment of the Interim Receiver pursuant to the Interim Receiver Order to September 30, 2019.
9. I prepared the Third Report of the Receiver, and I verily believe the contents of Exhibit "6" accurately reflect the accounts the Receiver is seeking court approval of, and I can state that:
  - (a) In relation to fees, the fees contained in the accounts are the total of the standard rates of the individuals involved in performing the tasks listed, and are the normal rates and charges of personnel employed by BDO. The Accounts specify the amount of time expended by each of the individuals performing the tasks listed and the billable rates of those individuals;
  - (b) In BDO's insolvency practice BDO follows the industry standard charging out secretarial, administrative and IT staff separately rather than absorbing these charges as part of the hourly fee charged by the professional staff.
  - (c) Having reviewed the charges, I verily believe that the services were reasonably necessary having regard to the amounts involved.
  - (d) The hourly rates charged by the various professionals and for Non-Professional staff involved in the work are as follows:
    - (i) Jervis Rodrigues - \$535
    - (ii) David Lewis - \$425
    - (iii) Jim Hutchinson - \$275
    - (iv) Lisa Luong - \$225
    - (v) Jacob Furneaux - \$175
10. I verily that the Hourly Rates are reasonable and comparable to the hourly rates of other accountant firms within the City of Edmonton of equivalent competence and expertise.

11. BDO has not charged administrative fees as a percentage of the total fees incurred in lieu of disbursements.
12. All disbursements incurred by BDO are listed in the accounts and are separately itemized. Actual out-of-pocket disbursements referred to in the Accounts attached as Exhibit "6" of the Third Report of the Receiver total \$62,413.70 and represent disbursements paid to third parties; The disbursements referred to in Exhibit "6" of the Third Report of the Receiver include:
  - (i) Travel - \$734.25
  - (ii) Meals – \$310.50
  - (iii) Legal fees - \$61,368.95
13. Photocopying and facsimile charges over the term of the engagement totaled \$nil.
14. I make this Affidavit in support of the Interim Receiver's application for approval of its fees and discharge.

SWORN BEFORE ME at the City of Edmonton,  
Alberta, this 1 day of November, 2019.

  
\_\_\_\_\_  
Commissioner for Oaths in and for the  
Province of Alberta

  
\_\_\_\_\_  
David Lewis

Maria Nina Roazol  
A Commissioner for Oaths  
in and for Alberta  
My Commission Expires Nov. 2, 2021

Westpoint Capital Corporation  
Calculation for the allocation of proceeds to each syndicated lender  
As of October 22, 2019

	167	WCC	BTB	Total
Net Proceeds	\$ 463,495.25	\$ 405,558.34	\$ 144,842.26	\$ 1,013,895.85
Less expenses				
Appraisal	4,032.65	3,528.57	1,260.20	8,821.42
Property taxes	4,383.00	3,835.13	1,369.69	9,587.82
Overpayment of interest	7,736.00	-	-	7,736.00
Unpaid portion of legal fees	12,303.00	-	-	12,303.00
Receiver Fees	6,857.14	6,000.00	2,142.86	15,000.00
Receiver's counsel fees	6,857.14	6,000.00	2,142.86	15,000.00
	<u>42,168.94</u>	<u>19,363.70</u>	<u>6,915.61</u>	<u>68,448.24</u>
Net proceeds for each party	<u>\$ 421,326.31</u>	<u>\$ 386,194.64</u>	<u>\$ 137,926.66</u>	<u>\$ 945,447.61</u>