



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

DATED MARCH 26, 2020

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List of Exhibits

1. Claim Process Court Order, dated November 15, 2019
2. Notice to Creditors to Prove Claim
3. Newspaper ads ran on December 4, 2019
4. Semi-Annual Report to Investors, dated March 15, 2020
5. Receiver's Statement of Receipts and Disbursements for the period
March 8, 2019 to March 26, 2020
6. River's Crossing Ltd. Map of Development
7. List of lots on the East side
8. List of lots on the West side

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. 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 "**Fourth 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 March 26, 2020;
 - c) An update on the assets of the Companies; and
 - d) An update on the ongoing Litigation matters.
4. The Receiver is seeking:
 - a) This Court's approval for the sale of 144 River Drive, Cranbrook, British Columbia;

- b) This Court's approval for the sale of the East Lots of RCL's to Cabin in the Wood Inc.; and
- c) This Court's approval to distribute the funds to Conexus Credit Union.

Limitation of Report

- 5. The information contained in the Receiver's Fourth 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 Fourth 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 Fourth Report. Any use that any party makes of this Fourth Report or reliance on or decisions to be made based on its responsibility of such party.
- 7. A copy of the Receiver's Fourth 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 Third Report

8. On November 25, 2019, the Receiver sent to all known creditors of WCC et al., notice of the claim procedure established by this Honourable Court pursuant to an Order granted November 15, 2019. Attached as **Exhibit 1** is a copy of the Claim Process Order. Attached as **Exhibit 2** is a copy of the Notice to Creditors issued by the Receiver.
9. On December 4, 2019, the Receiver ran ads in the Edmonton Journal, Vancouver Sun and the Globe and Mail regarding the claims process. Attached as **Exhibit 3** are copies of the ads run in each newspaper.
10. The Receiver received a total of 14 external claims. Based on a review of each claim, the Receiver admitted eight (8), disallowed four (4) claims, disallowed one claim as secured but allowed the amount as an unsecured claim, and disallowed a portion of one (1) claim.
11. On March 9, 2020, the Receiver, by registered mail, sent out notice of the four (4) disallowed claims to the affected parties.
12. On March 11, 2020, the Receiver by registered mail sent out notice of the disallowance of the claim as secured and allowed as an unsecured claim.
13. On March 11, 2020, the Receiver by registered mail sent out notice to the affected party of the partial disallowance.
14. On February 24, 2020, the Receiver successfully closed the transaction on the Drumheller home with the tenants.
15. The Receiver has now listed all the remaining Drumheller lots for sale.
16. On March 16, 2020, the Judicial Trustee sent out by email and by ordinary mail a semi-annual report to each investor. 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 4** is a copy of the Report to Investors.

17. The Receiver sought and obtained from the B.C. Supreme Court an approval and vesting Order, pursuant to which the sale of 112 Purcell Place closed.

Receiver's Statement of Receipts and Disbursements

18. Attached as **Exhibit 5** is a copy of the Receiver's Statement of Receipts and Disbursements for the Companies. As of March 26, 2020, the Receiver has cash resources available to it totalling \$144,102.

Assets of the Companies

19. 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

20. 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.
21. The Receiver has obtained information from the first Mortgagee, Manulife Bank of Canada ("Manulife"), regarding the balance of the first mortgage. The borrowers have advised the Receiver that the first mortgage is current.

22. The Receiver is considering what options it has in terms of recovering the mortgage funds.

Mortgage – Beaumont, AB

23. 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).
24. The borrowers are current with their monthly mortgage payments.
25. The Receiver is considering its options in terms of divesting the estate of this mortgage to generate cash.

Mortgage – Edmonton, AB

26. 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).
27. The borrowers are working with KV Capital to sell the remaining properties, which should pay them in full.
28. Once KV Capital, the first mortgage holder, is paid in full, the Receiver will consider its option in terms of divesting the estate of this mortgage to generate cash.

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. The Receiver continues to consider its other legal options and next steps with WCC counsel on this file.

Properties

River Crossing Land

32. The Receiver has had unsolicited interests on the RCL's lands. Three parties had expressed interest in purchasing some or all of the property.
33. The property can be divided into two (2) sides, east and west (the "East Side" and "West Side" respectively). Attached as **Exhibit 6**, is a map of the development. The East Side of the development is all the lots east of Highway 95A and detailed in **Exhibit 7** of the report. The West Side of the development is all the lots west of Highway 95A and detailed in **Exhibit 8** of this report.

West Lots

34. On September 10, 2019, the Receiver received a Letter of Intent to purchase the West Side from 2212509 Alberta Ltd. ("2212509"), which the Receiver accepted subject to entering into a formal Purchase and Sale Agreement and subject to Court Approval.
35. After a period of due diligence and review of the various documents, the Receiver and 2212509 began negotiating a Purchase and Sale Agreement, but were unable to formalize the purchase and sale agreement, and the deal failed to proceed.
36. On February 21, 2020, Whiskey Jacks Partners ULC, ("**WJP**"), made an offer to purchase the entire RCL Development. The Receiver was unable to accept this offer as the Receiver had accepted CITW Inc. offer to purchase the East Side.
37. On February 21, 2020, WJP, made an offer to purchase the West Side of the RCL development. The Receiver required the sought and obtained the

approval of Conexus Credit Union, as they are the first secured mortgage holder.

38. On March 26, 2020, the Receiver learned that one of the parties involved in the offer from WJP was not able to secure the necessary funding to close the purchase of the property. As such, no purchase and sale agreement was entered into. The Receiver will seek court approval if WJP is able to revive the offer and successfully enter into a purchase and sale agreement.

East Lots

39. On November 11, 2019, Cabin in the Woods Inc. ("CITW Inc.") offered to purchase all of the East Side of the RCL development. At the time of the offer, the offer from 2212509 referred to above, included a right of first refusal ("ROFR") in regard to the East Side. As such, until the 2212509 agreement was terminated or the ROFR relinquished, the Receiver was not able to accept the offer.
40. On February 7, 2020, CITW Inc. made an unconditional offer to purchase the East Side of the RCL development.
41. On February 20, 2020, CITW Inc. and the Receiver were able to agree to a formal offer on the property.
42. Attached to the Confidential Supplement to the Receiver's Fourth Report is a copy of the appraisal completed by Rocky Mountain Appraisal of Cranbrook B.C.
43. On March 26, 2020, the Receiver entered into a Purchase and Sale Agreement with CITW Inc. The Purchase and Sale Agreement contains the following key terms and conditions:
- a) Deposit - \$200,000;
 - b) Completion Day – June 15, 2020; and,
 - c) Conditions – subject to Court Approval.

44. The Receiver supports the sale of East Side 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, and current market conditions;
 - b) Conexus Credit Union is supportive of the sale;
 - c) The Receiver reviewed the offer and countered the offer in an amount the Receiver considered reasonable; and,
 - d) Closing the purchaser's offer will eliminate go-forward holding costs such as property taxes and monthly strata fee payments.
45. The Receiver is seeking approval of the offer to purchase for the sale of East Side.

144 River Drive

46. On January 31, 2020, the Receiver obtained an offer to purchase 144 River Drive from Kevin McCrae. This offer was countered by the Receiver, and eventually, a price was agreed upon.
47. The offer was subject to a number of conditions which the Receiver required to be removed prior to court approval. These conditions have now been removed.
48. Attached to the Confidential Supplement to the Receiver 's Fourth Report is a copy of the appraisal completed by Rocky Mountain Appraisal of Cranbrook B.C.
49. On February 10, 2020, the Receiver entered into a Purchase and Sale Agreement with Kevin McCrae. The Purchase and Sale Agreement contains the following key terms and conditions:
- a) Deposit - \$5,000
 - b) Effective Date – 10 days after court approval

- c) Completion Day – 10 days after court approval
- d) Conditions – subject to Court Approval.

All other conditions were removed before obtaining court approval.

50. The Receiver supports the sale of 144 River Drive 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 strata fee payments.

51. The Receiver is seeking approval of the offer to purchase for the sale of 144 River Drive.

Drumheller, AB

52. The Receiver has listed Lots 1 through 4 and 7, Block 11, Plan: 1110970 for sale with a realtor. The Realtor is providing monthly updates regarding any interest in those lots.

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. When sufficient funds are available, the Receiver will obtain a phase 2 environmental report.

56. The Receiver continues to list the property for sale; however, it has had no offers since the last offer was withdrawn.

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. All of the properties are listed for sale.

Litigation

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

Barry Homes Ltd. and Performance Paving Services Inc.

60. On September 24, 2019, an application for summary judgement was heard. The results of this application are as follows:

- a. The application for summary judgement was adjourned *sine die*;
- b. Barry Homes and Performance Paving are to be added as parties;
- c. Barry Homes and Performance Paving are to file Statements of Defences by no later than November 29, 2019; and

d. Each party is to bear its costs.

61. Both parties have filed their Statement of Defence, and the Receiver has filed its affidavit of records.

Paldi, Beach Grove and Braun

62. 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 – the Receiver has initiated settlement discussions.

Recommendations

63. The Receiver is seeking the following from this Honourable Court:

- a) Approval of the Receiver's activities and conduct as outlined in this Fourth Report;
- b) Approval of the sale of 144 River Drive and East lots of the RCL development;
- c) Approval for distribution to Conexus Credit Union; and,
- d) Any further direction the Court wishes to provide to the Interim Receiver.

Intended Course of Action

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

- a) To complete the sale of 144 River Drive,
- b) To complete the sale of the East and West lots of the RCL development;

- c) Distribute funds to Conexus Credit Union;
- d) Complete the administration of the various realization of the assets;
and
- e) To complete the administration of this Receivership, leading to an
application for discharge.

Dated at Edmonton, Alberta, this 26th day of March 2020.

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

EXHIBIT 1

**To the Receiver's Fourth Report to Court
Dated March 26, 2020**

I hereby certify this to be a true copy of the original.

M. O'Keefe
Clerk of the Court



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

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

CLAIMS PROCESS ORDER

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Lawyer's Name: Terrence Warner
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File No.: 240413.1

DATE ON WHICH ORDER WAS PRONOUNCED: November 13, 2019

PLACE WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: ACJ K. Nielsen

ORDER

UPON the application of BDO Canada Limited in its capacity as the Court-appointed receiver (the "Receiver") of the Respondents Westpoint Capital Corporation *et al* (collectively the "Corporations"); AND UPON reviewing the Receivership Order issued April 10, 2019 and the Consent Amending and Receivership Order issued May 30, 2019 (collectively the "Receivership Order"); AND Upon being advised that the entire service list was served with notice of the Application in this matter; AND Upon reviewing the Third Report of the Receiver to the Court filed November 2, 2019; AND UPON HEARING the submissions of counsel for the Receiver;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. A process for submitting and establishing Claims of Creditors, as such are defined herein, as against the Respondents, shall be established in accordance with the terms of

this Order. Notwithstanding anything herein to the contrary, this Order applies only to Claims of Creditors as against the Respondent Debtors, and the definition of "Claim" herein applies exclusively to Claims against the Respondent Corporations, and excludes any claims of any nature whatsoever as against Westpoint Investment Trust.

2. For the purposes of this Order, in addition to terms defined elsewhere herein, the following terms shall have the following meanings:

- (a) **"Assessments"** means Claims of Her Majesty the Queen in Right of Canada or of any Province or Territory or Municipality or any other taxation authority in any Canadian or foreign jurisdiction, including, without limitation, amounts which may arise or have arisen under any notice of assessment, notice of reassessment, notice of objection, notice of appeal, audit, investigation, demand or similar request from any taxation authority;
- (b) **"Business Day"** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Edmonton, Alberta;
- (c) **"Claim"** means:
 - (i) any right or claim of any Person against any of the 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. (collectively the Debtors), whether or not asserted, in connection with any indebtedness, liability or obligation of any kind of the Debtors in existence on the Receivership Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, unknown, by guarantee, by surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessment and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts that existed prior to the Receivership Date and any other claims that would have been claims provable in bankruptcy had the Debtors become bankrupt on the Receivership Date, including for greater certainty any claim against the Debtors, or Directors or Officers of the Respondents in respect of a Director/Officer Claim, in each case, where such monies remain unpaid as of the date hereof (each, a "Claim");
 - (ii) any right or claim of any Person against the Debtors in connection with any indebtedness, liability or obligation of any kind whatsoever alleged to be owed by the Debtors to such Person arising out of (A) the disclaimer, resiliation, termination or breach by the Debtors on or after the Receivership Date of any contract, lease or other agreement or arrangement whether written or oral or (B) the termination of employment

with the Applicant on or after the Receivership Date, whether arising by contract, under statute or otherwise (each, a "Receivership Claim"); and

- (iii) any right or claim of any Person against one or more of the Directors and/or Officers of the Respondents howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessment and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer (each a "Director/Officer Claim"), provided that "Claim" shall not include an Excluded Claim;
- (d) **"Claim Document Package"** means a document package that contains a copy of the Instruction Letter, the Notice to Creditors, a Claim Statement and Notice of Dispute of Claim Statement (in respect of a Claim Document Package delivered to a Listed Creditor), a Proof of Claim (in respect of a Claim Document Package delivered to a Creditor other than a Listed Creditor), and such other materials as the Receiver may consider appropriate or desirable;
- (e) **"Claim Statement"** means a statement prepared by the Receiver, based upon the Receiver's review of the books and records of the Respondent Debtors, providing details of the Claim of a Known Creditor, as such is reflected in the books and records of the Respondent Debtors;
- (f) **"Claims Bar Date"** means 5:00 p.m. on January 31, 2020, or such later date as may be ordered by the Court;
- (g) **"Creditor"** means any Person having or asserting a Claim;
- (h) **"Directors"** means all former directors (or their estates) of the Respondents, in such capacity, and "Director" means any one of them;
- (i) **"Receivership Date"** means April 10, 2019;
- (j) **"Known Creditors"** means with respect to the Debtors:
 - (i) those Creditors that the books and records of the Debtors disclose were owed monies by one or more of the Debtors as of the Receivership Date, where such monies remain unpaid in full or in part as of the date hereof;
 - (ii) any Person who commenced a legal proceeding against one or more of the Debtors as of the Receivership Date or one or more Directors or Officers in respect of a Claim, which legal proceeding was commenced and served prior to the Receivership Date;

- (k) **"Person"** means any individual, partnership, limited partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other corporate, executive, legislative, judicial, regulatory or administrative entity howsoever designated or constituted, including, without limitation, any present or former shareholder, supplier, customer, employee, agent, client, contractor, lender, lessor, landlord, sublandlord, tenant, sub-tenant, licensor, licensee, partner or advisor; and
 - (l) **"Proof of Claim"** means a Proof of Claim form in substantially the form attached hereto as part of Schedule A;
3. The Claims Procedure and the forms of Notice to Creditors, Instruction Letter, Proof of Claim, Claim Statement and Notice of Dispute of Claim Statement are hereby approved. Notwithstanding the foregoing, the Receiver may, from time to time, make non-substantive changes to the forms as the Receiver, in its sole discretion, may consider necessary or desirable.
 4. The Receiver is hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed, and may waive strict compliance with the requirements of this Claims Procedure Order as to completion, execution and submission of such forms and to request any further documentation from a Creditor that the Receiver may require.
 5. There shall be no presumption of validity or deeming of the amount due in respect of amounts claimed in any Assessment.
 6. Copies of all forms delivered hereunder, as applicable, shall be maintained by the Receiver.

NOTICE TO CREDITORS

7. It is hereby ordered that:
 - (a) the Receiver shall, not later than ten (10) Business Days following the granting of this Claims Procedure Order, mail by prepaid ordinary mail, courier, personal delivery, facsimile transmission or email to each of the Known Creditor or their counsel, a copy of the Notice to Creditors and a blank Proof of Claim Form, in the form attached hereto as Schedule "A";
 - (b) the Receiver shall cause to be published on or before December 6, 2019, the Notice to Creditors in the following newspapers: (i) The Globe and Mail (National Edition); (ii) the Edmonton Journal and (iii) the Vancouver Sun in the form attached hereto as Schedule "B";
 - (c) the Receiver shall post a copy of this Claims Procedure Order, the on its website at www.extranets.bdo.ca (the "Receiver's Website");
 - (d) the Receiver shall deliver as soon as reasonably possible following receipt of a request therefor, a copy of the Claim Document Package to any Person claiming to be a Creditor and requesting such material in writing; and

- (e) any notices of disclaimer or resiliation delivered to Creditors by the Receiver after the Filing Date shall be accompanied by a Claim Document Package and upon becoming aware of any other circumstance giving rise to a Receivership Claim, the Receiver shall send a Claim Document Package to the Creditor in respect of such Receivership Claim.

CLAIM STATEMENT

- 8. The Receiver may determine to deliver a Claim Statement to a Known Creditor by including such Claim Statement in the Claim Document Package delivered to such Known Creditor, which shall be based on the books and records of the Debtors (the "Listed Claim").
- 9. The Receiver shall be entitled to rely on the accuracy and completeness of the information obtained from the books and records of the Debtors regarding the Known Creditors. For greater certainty, the Receiver shall have no liability in respect of the information provided to it or otherwise obtained by it regarding the Known Creditors and shall not be required to conduct any independent inquiry and/or investigation with respect to that information.
- 10. Any Creditor who does not dispute the amount or nature of the amount set forth in the Claim Statement delivered to such Creditor is not required to take any further action and the Listed Claim of such Creditor shall, be deemed to be the Claim of such creditor.
- 11. Any Creditor who wishes to dispute the amount and/or nature of the Listed Claim set forth in the Claim Statement delivered to such Creditor or to assert an additional Claim in relation to the Debtors other than the Listed Claim shall be required to deliver a Notice of Dispute of Claim Statement to the Receiver so that it is actually received by the Receiver by no later than the Claims Bar Date.
- 12. If, after the date on which a Claim Statement is initially delivered to a Creditor, the Receiver determines that it is appropriate to change the amount or nature of the Listed Claim set forth in such Claim Statement, the Receiver shall cause an amended Claim Statement (an "Amended Claim Statement") to be delivered to such Creditor, which Amended Claim Statement and the revised Listed Claim specified therein shall thereafter supersede any previous Claim Statement delivered to such Creditor.
- 13. If the Creditor wishes to dispute the amount and/or nature of the Listed Claim set forth in the Amended Claim Statement, such Creditor shall be required to deliver a Notice of Dispute of Statement or Claim so that it is actually received by the Receiver on or before the later of (i) the Claims Bar Date and (ii) thirty (30) days after the date on which the Amended Claim Statement is delivered to the Creditor.
- 14. Any Creditor that does not deliver a Notice of Dispute of Claim Statement in respect of a Claim Statement or an Amended Claim Statement, if applicable, shall be forever barred from disputing amount or nature of the Listed Claim set forth in the Claim Statement or Amended Claim Statement, as applicable, and any Claim of a different classification or nature or in excess of the amount specified in the Claim Statement or Amended Claim Statement, as applicable, shall be forever barred and extinguished.

PROOFS OF CLAIM

15. Every Creditor asserting a Claim against the Debtors or the Directors or Officers or any of them shall set out its aggregate Claim in a Proof of Claim, including supporting documentation, and deliver that Proof of Claim to the Receiver so that it is actually received by the Receiver by no later than the Claims Bar Date.
16. Any Person that does not deliver a Proof of Claim in respect of a Claim in the manner required by this Claims Procedure Order such that it is actually received by the Receiver on or before the Claims Bar date shall be and is hereby forever barred from making or enforcing such Claim against the Debtor, or the Directors or Officers or any of them, and such Claim shall be and is hereby extinguished without any further act or notification.
17. The Receiver will review the submitted proofs of claim by no later than six weeks following the Claims Bar Date. In the event that the Receiver determines not to accept a creditor's Proof of Claim, the Receiver shall send a Notice of Disallowance to the affected creditor by registered or other recorded mail, courier service or email to the physical address or email address stipulated in the Proof of Claim.
18. If the affected 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.
19. The affected Creditor shall thereafter serve on the Receiver, a Notice of Motion in these proceedings returnable within fifteen days after it gave its 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.
20. Nothing in this Claims Procedure Order shall affect any right of set-off which the Applicant may have against any Creditor.

TRANSFER OF CLAIMS

21. If the holder of a Claim transfers or assigns the whole of such Claim to another Person, the Receiver shall not be obligated to give notice or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until written notice of such transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received by the Receiver and the Receiver has provided written confirmation acknowledging the transfer or assignment of such Claim, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim.
22. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Claims Procedure Order prior to receiving written confirmation by the Receiver acknowledging such assignment or transfer. After the Receiver has delivered a written confirmation acknowledging the notice of the transfer or assignment of a Claim, the Receiver shall thereafter be required only to deal with the transferee or assignee and not the original holder of the Claim. A

transferee or assignee of a Claim takes the Claim subject to any rights of set-off to which the Debtor may be entitled with respect to such Claim.

23. For greater certainty, a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to the Debtor. Reference to transfer in this Claims Procedure Order includes a transfer or assignment whether absolute or intended as security.
24. If a Creditor or any subsequent holder of a Claim, who in any such case has previously been acknowledged by the Applicant and the Receiver as the holder of the Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim notwithstanding such transfers or assignments. The Receiver shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim, provided such Creditor may, by notice in writing delivered to the Receiver, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event, such Person shall be bound by any notices given or steps taken in respect of such Claim with such Creditor or in accordance with the provisions of this Claims Procedure Order.

SERVICE AND NOTICE

25. The Receiver may, unless otherwise specified by this Claims Procedure Order, serve and deliver or cause to be served and delivered the Claim Document Package, any letters, notices or other documents to Creditors or any other interested Person by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or email to such Persons or their counsel (including counsel of record in any ongoing litigation) at the physical or electronic address, as applicable, last shown on the books and records of the Debtor or set out in such Creditor's Proof of Claim or Notice of Dispute of Claim Statement, if one has been filed.
26. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within Canada, and the fifth Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.
27. Service of this Order shall be deemed good and sufficient by serving the same on the parties attending or represented at the application for this Order and by posting a copy of this Order on the Receiver's website, and service on any other person is hereby dispensed with.
28. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

29. Any notice or communication required to be provided or delivered by a Creditor to the Receiver under this Claims Procedure Order shall be in writing in substantially the form, if any, provided for in this Claims Procedure Order and will be sufficiently given only if delivered by prepaid registered mail, courier, personal delivery or email addressed to:

BDO Canada Limited
616, 10216 - 124 Street
Edmonton, AB T5N 4A3
Attention: David Lewis
email: dlewis@bdo.ca

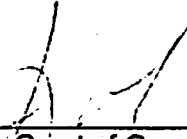
Any such notice or communication delivered by a Creditor shall be deemed to be received upon actual receipt thereof before 5:00 p.m. on a Business Day or if delivered outside of normal business hours, the next Business Day.

30. The publication of the Notice to Creditors and the mailing of the Claim Document Packages as set out in this Claims Procedure Order shall constitute good and sufficient notice to Creditors of the Claims Bar Date and the other deadlines and procedures set forth herein, and that no other form of notice or service need be given or made on any Person, and no other document or material need be served on any Person in respect of the claims procedure described herein.
31. In the event that this Claims Procedure Order is subsequently amended by further Order of the Court, the Receiver shall serve notice of such amendment on the Service List in these proceedings and the Receiver shall post such further Order on the Receiver's website and such posting shall constitute adequate notice to all Persons of such amended Claims Procedure Order.

GENERAL PROVISIONS

32. All references to time herein shall mean Edmonton Time and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.
33. All Claims shall be denominated in Canadian dollars. Any Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada daily average exchange rate on the Filing Date.
34. The Receiver and any interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order.
35. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

36. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.



Justice of the Court of Queen's Bench of Alberta

per [unclear] 14, 2019

SCHEDULE "A"

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: January 31, 2020 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 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 January 31, 2020 (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: jmcdonald@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

SCHEDULE "B"
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 January 31, 2020 (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.>, 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 20th day of November 2019

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



SCHEDULE "C"

CLAIM STATEMENT

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. (collectively the "Companies" or "WCC et al.")

To: [Insert Name of Known Creditor] (the "Creditor")
[Insert Address of Known Creditor]

This Claim Statement is delivered to the Creditor, as a Known Creditor of one or more of the Companies, pursuant to the Order of the Court of Queen's Bench of Alberta dated November 13, 2019 (the "Claims Procedure Order") in proceedings in respect of the Companies. Pursuant to the Claims Procedure Order, the Court-appointed Receiver of the Applicant, BDO Canada Limited (the "Receiver"), has been directed to conduct a claims procedure with respect to claims against the Companies in accordance with the terms of the Claims Procedure Order. Unless otherwise defined, all capitalized terms used herein have the meanings given to those terms in the Claims Procedure Order.

According to the books, records and other relevant information of the Companies in the possession of the Receiver, the Claim of the Creditor is set out in the table below (the "Listed Claim"):

Amount of Claim ^{1,2}	Name of Debtor	Nature of Claim
[Insert amount of Claim]		[Unsecured Claim / Unsecured Priority Claim / Secured Claim]

If the Listed Claim accurately reflects the Claim that the Creditor has in respect of the specified Company or Companies (you are not required to take any further action or to file a Proof of Claim with the Receiver in the Claims Procedure Order.

If the Creditor wishes to dispute the classification, amount and/or nature of the Listed Claim or to assert an additional Claim in relation to one or more of the Companies other than the Listed Claim, the Creditor must complete a Notice of Dispute of Claim Statement and deliver it to the Receiver such that it is received by the Receiver by no later than 5:00 p.m. (Edmonton time) on January 31, 2020 (the "Claims Bar Date").

If a completed Notice of Dispute of Claim Statement in respect of the Listed Claim is not received by the Receiver by the Claims Bar Date, the Creditor shall be forever barred from disputing the amount or nature of the Listed Claim and any Claim in excess of the amount specified in the Listed Claim shall be forever barred and extinguished.

¹ Amount is in Canadian dollars. Claims in a foreign currency have been converted to Canadian dollars at the Bank of Canada daily average exchange rate for September 19, 2017. The Canadian dollar/U.S. dollar daily average exchange rate for that date was CDN\$1.2277 / USD\$1.00.

² If applicable, additional information with respect to the Listed Claim is provided in a schedule to this Claim Statement.

IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE RECEIVER WITHIN THE PRESCRIBED TIME PERIOD, THE CLAIM AS SET OUT IN THE CLAIM STATEMENT WILL BE DEEMED TO BE THE CLAIM OF THE CREDITOR AND WILL BE FINAL AND BINDING ON THE CREDITOR FOR ALL PURPOSES.

Creditors requiring further information or Claim documentation, or who wish to submit a Notice of Dispute of Claim Statement, may contact the Receiver at the following address:

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

Dated at _____ this _____ day of _____, 20____.

SCHEDULE "D"

NOTICE OF DISPUTE OF CLAIM STATEMENT

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. (collectively the "Companies" or "WCC et al.")

Capitalized terms not defined herein have the meanings given to them in the Order of the Court of Queen's Bench of Alberta dated November 13, 2019 (the "Claims Procedure Order") or the Claim Statement.

I. PARTICULARS OF CREDITOR

Full Legal Name of Creditor

Full Mailing Address of Creditor

Telephone Number

Email Address

Attention (Contact Person)

Have you acquired this Claim by assignment?

Yes:

No:

(if yes, attach documents evidencing assignment)

If Yes, Full Legal Name of Original Creditor(s): _____

II. DISPUTE OF CLAIM SET OUT IN CLAIM STATEMENT

The Creditor hereby disputes the classification, amount and/or nature of the Listed Claim set out in the Claim Statement and asserts the Claim(s) as set out in the following table:

Debtor	Amount of Claim	Nature of Claim
	[Insert amount of Claim]	[Unsecured Claim / Unsecured Priority Claim / Secured Claim]

III. REASONS FOR DISPUTE

Provide full particulars below as to the basis for the Creditor's dispute of the Listed Claim as set out in the Claim Statement and provide supporting documentation. This includes, without limitation, amounts, description of transaction(s) or agreement(s) giving rise to the Claim, the date and number of all invoices and supporting documentation, and particulars of all credits, discounts, rebates and similar items claimed. The particulars provided must support the value of the Claim as stated by the Creditor in the table above.

Dated at _____ this _____ day of _____, 2019.

Signature of Creditor or its
Authorized Signatory

This Notice of Dispute of Claim Statement MUST be delivered to the Receiver at the below address such that it is received by the Receiver by no later than 5:00 p.m. (Edmonton time) on January 31, 2020 (the "Claims Bar Date"):

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

If a completed Notice of Dispute of Claim Statement in respect of the Listed Claim is not received by the Receiver by the Claims Bar Date, the Creditor shall be forever barred from disputing amount or nature of the Listed Claim and any Claim in excess of the amount specified in the Listed Claim shall be forever barred and extinguished.

IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE RECEIVER WITHIN THE PRESCRIBED TIME PERIOD, THE CLAIM AS SET OUT IN THE CLAIM STATEMENT WILL BE DEEMED TO BE THE CLAIM OF THE CREDITOR AND WILL BE FINAL AND BINDING ON THE CREDITOR FOR ALL PURPOSES.

EXHIBIT 2

**To the Receiver's Fourth Report to Court
Dated March 26, 2020**



Tel: 780 424 3434
Fax: 780 424 3222
www.bdo.ca

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

**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 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. (collectively the
"Companies" or "WCC et al.")

DEADLINE: January 31, 2020 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 jemcdonald@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 may send a completed Proof of Claim to the Receiver, which must be delivered no later than 5:00 PM (Mountain Standard Time) on January 31, 2020 (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

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

EXHIBIT 3

**To the Receiver's Fourth Report to Court
Dated March 26, 2020**

CLASSIFIEDS

CLASSIFIEDS.EDMONTONJOURNAL.COM

HOROSCOPE by Jacqueline Bigar

Jacqueline Bigar. Note: Bigar's Stars is based on the degree of your sun at birth. The sign name is simply a label astrologers put on a set of degrees for convenience.

Cancer (June 21-July 22) ***** Defer to a child or loved one. This person has a lot on his or her mind but also can be a vessel for great ideas.

Leo (July 23-Aug. 22) ***** Do not take offense from someone who often assumes a very strong stand.

Virgo (Aug. 23-Sept. 22) ***** Knowing when to defer to others, or specifically one person, is nothing less than smart.

Libra (Sept. 23-Oct. 22) ***** Focus on clearing out your errands and any extra work you might have.

Scorpio (Oct. 23-Nov. 21) ***** For some of you, you might be dealing with making the first move toward someone of interest.

Sagittarius (Nov. 22-Dec. 21) ***** Emphasize your priorities. You also might appreciate a conversation with those who might be involved.

Capricorn (Dec. 22-Jan. 19) ***** Your efforts come back in multiples. If you ask a question, you might easily get one or more answers.

Aquarius (Jan. 20-Feb. 18) ***** You cannot be too cautious about your actions and your spending.

Pisces (Feb. 19-March 20) ***** You naturally say and do the right thing. A friend could urge you to make an important decision that you might have been putting off.

Born Today Actor Jeff Bridges (1949), model/TV personality Tyra Banks (1973), rapper/entrepreneur Jay-Z (1969)

Legal & Tender Notices

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 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. (collectively the "Companies" or "WCC et al.")

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Court of Queen's Bench of 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.

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., 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 4th day of December 2019. BDO CANADA LIMITED 616, 10216 124 Street Edmonton, AB T5N 4A3 Attention: Jesse McDonald Email: jmcDonald@bdo.ca Phone: 780-441-2159 Fax: 780-424-3222

CANADIAN GROUPS SHUN DISGRACED PRINCE

Andrew will keep honorary military titles



Prince Andrew

Michelle McQuigge. A prominent member of the Royal Family has little ground left to lose in Canada even as he faces public rebukes closer to home.

On Tuesday, the Queen did not include her disgraced second son, Prince Andrew, as she greeted NATO leaders, including Prime Minister Justin Trudeau, at Buckingham Palace in London.

Canadian organizations that once welcomed Andrew's patronage had begun distancing themselves from him in droves since his disastrous interview with BBC last month, after he failed to express concern for the victims of American sex offender Jeffrey Epstein, including the one whose accusations triggered the latest round of criticism.

That woman, Virginia Roberts Giuffre, spoke out on Monday during a BBC interview in which she described herself as a sex-trafficking victim and alleged she slept with Andrew three times while she was 17.

But long before Giuffre's appearance on BBC Panorama, Canadian organizations that once called the prince a patron were severing ties in light of his own remarks.

His Royal Highness issued a statement on November 20 declaring he has stepped down from all public duties, read a statement from the Sick Kids Foundation.

We believe this was important and appropriate for him to do. With that announcement, His Royal Highness is no longer in the role of Royal Patron to SickKids.

The statement went on to say the foundation was preparing to address the prince's connection to the organization at a

board meeting before he stepped out of the public spotlight.

Canada's Rideau Hall Foundation has announced it will not renew an agreement with Pitch@Palace, an initiative started by Prince Andrew to help aspiring entrepreneurs.

We will continue to support Canada's incredible entrepreneurs and look forward to other opportunities to celebrate and grow Canada's culture of innovation, read a statement issued by the foundation.

Several other Canadian organizations have reportedly ended their associations with the prince in the days after his BBC interview, including Lakefield College School, which has ended Prince Andrew's term as honorary chair of the school's foundation board.

But the prince is maintaining at least one title, according to the Department of National Defence.

As is the custom, the Duke of York holds the honorary title of Colonel-in-Chief of The Princess Louise Fusiliers, The Royal Highland Fusiliers of Canada and the Queen's York Rangers, the department said in a statement.

The Canadian Press, with files from The Associated Press

Ex-SNC-Lavalin executive on trial for fraud, corruption won't present defence

Sidhartha Banerjee. MONTREAL • A former SNC-Lavalin executive on trial for fraud and corruption has opted not to present a defence.

Lawyers for Sami Bebawi informed the jury of their decision on Tuesday, meaning the evidence is complete and the accused won't testify.

Bebawi, 73, faces eight charges, including fraud, corruption, laundering proceeds of crime, possession of stolen goods and bribery of foreign officials.

Mr. Bebawi won't present a defence, lawyer Annie Emond said simply.

Justice Guy Curnoyer reminded jurors of an earlier directive that it was up to the Crown to prove the charges against Bebawi beyond a reasonable doubt and that Bebawi wasn't obliged to present a defence.

The prosecution presented its final witness last Friday.

Bebawi has pleaded not guilty to the charges, which involve contracts tied to the Moammar

Gadhafi dictatorship and centre on dealings with Gadhafi's son, Saadi.

The prosecution sought to prove SNC-Lavalin transferred about \$113 million to shell companies used to pay people — including the younger Gadhafi — in order to help the company secure contracts and collect money owed.

The Crown alleges what was left in those shell company accounts was split between and Bebawi and Riadh Ben Aissa, another former SNC-Lavalin executive who testified for the prosecution.

Bebawi was charged in 2014 following an RCMP investigation into what the Crown has described as a case of "international fraud and corruption."

Jurors will return to hear final arguments from the Crown Monday and from the defence Tuesday before being sequestered mid-week after final instructions from Curnoyer.

The trial began sitting Oct. 31 and was expected to last six weeks.

The Canadian Press

UNIVERSAL Sudoku Solution

SOLUTION: 6 8 1 4 7 5 9 2 3; 9 3 5 8 1 2 7 4 6; 2 4 7 6 3 9 8 1 5; 8 2 9 7 6 4 5 3 1; 7 5 3 2 9 1 4 6 8; 1 6 4 5 8 3 2 7 9; 5 7 8 1 2 6 3 9 4; 4 9 6 3 5 7 1 8 2; 3 1 2 9 4 8 6 5 7

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Takeover: Catalyst seeks to bar Baker group from acquiring additional shares

FROM B1

Catalyst also said it made a formal complaint about the disclosure on Nov. 27. It made its application Monday for the hearing.

Catalyst is seeking a "permanent prohibition" Mr. Baker and his group of shareholders from acquiring any additional shares of or amending his offer, and to postpone the Dec. 17 special shareholder meeting.

HBC's special committee said Monday it is skeptical of Catalyst's financing plans, but also noted the Baker group's warning that it was unwilling to sell its 57-per-cent stake in the company.

In a statement Tuesday, the Baker group laid out its case again, and laid into Catalyst. The group, known legally as Rupert Acquisition LLC (Prince Rupert was the first governor of Hudson's Bay Co.), said the rejected Catalyst

bid is "an illusory offer, intended to mislead minority shareholders (and) manipulate the market."

The Baker group said Catalyst's financing assumptions were unrealistic, and even if successful, would leave the company's balance sheet with too much debt.

Rupert Acquisition said it has filed a complaint with the OSC about Catalyst's "misleading disclosure" regarding "the adequacy of their publicly stated financing arrangements ... and their purported 'blocking position' in respect of a transaction."

The machinations set the stage for a busy two weeks. If regulators allow the bid to proceed, the sides will then jockey for support from undecided shareholders.

Catalyst says just under one-third of the 100 million shares HBC not held by the Baker group. The Baker group needs to get a majority of the votes cast by the

If regulators allow the bid to proceed, the sides will then jockey for support from undecided shareholders.

other shareholders. Every share left unvoted helps the Catalyst cause.

Catalyst has said it has spoken to shareholders opposed to the transaction and believes there are enough votes to fill the deal — but it hasn't filed any documents with regulators saying they have voting agreements with them to support the Catalyst position.

Shareholders, who hold a stock that traded as low as \$6.22 this year, may ultimately have to decide between retaining ownership in a troubled public company led by Mr. Baker or selling their shares to create a troubled private company.

HBC stock closed at \$9.31, down nearly 5 per cent from Monday. The OSC confirmed after the market closed that it would hold the hearing.

Catalyst is among a handful of minority shareholders opposing

the bid, saying it undervalues the company's real estate to the benefit of the executive chairman and his fellow bidders. The group includes Rhone Capital LLC, Work Property Advisors, Hanover Investments (Luxembourg) SA and Abrams Capital Management LP.

The Baker group announced a plan to privatize HBC last June, saying the move would allow the company to complete its turnaround of the struggling retail operations away from the attention of public shareholders who have seen their investments dwindle despite a series of asset sales and store closures.

But Catalyst and other minority shareholders have complained that the money on offer does not reflect the value of its properties, some of which are in prime locations such as midtown Manhattan and downtown Vancouver.

Desjardins replaces senior leaders after privacy breach

NICOLAAS VAN PRAET

Desjardins Group is shaking up its senior leadership ranks in the wake of a massive privacy breach that hit all its 4.2 million members earlier this year.

The Quebec-based banking co-operative said Tuesday it has severed ties with chief operating officer Denis Berthiaume, the institution's second highest-ranking executive, as well as with information technology chief Chad Hahb.

Both men are no longer employed with Desjardins effective immediately, the group said.

"Trust between president and their management committee is essential. In light of the events of the last few months, I've decided changes must be made to our senior management team," Desjardins Group president and CEO Guy Cormier said in a statement.

Desjardins stunned clients and observers last month when it revealed that a theft of customer data disclosed in January was much worse than first thought.

Based on new information provided by police, the co-operative said information belonging to 4.2 million members were compromised, up from an initial tally of 2.9 million.

The personal information includes names, birth dates and social insurance numbers on largely personal accounts, according to Desjardins. Account access information such as passwords were not accessed, the group said.

The data breach, among the largest known leaks in the Canadian financial services sector, has rattled Desjardins and forced it to the defensive.

Mr. Cormier was summarised in front of Quebec politicians last month to explain the situation, an appearance in which he said Desjardins was not the first company to experience fraud from an employee.

What happened to Desjardins amounts to "a brutal wake-up call that shouldn't be wasted," Mr. Cormier told a legislative committee. He called for better protection of personal data by all those who keep it, including governments.

A rogue employee at Desjardins was behind the data leak, the co-operative has said. The person has since been fired and a police investigation continues.

Desjardins offered identity-theft protection and fraud insurance free of charge to its members as a result of the breach. It also launched an internal review.

The senior executive changes are based on the findings of the review, Desjardins said in Tuesday's statement. It did not elaborate.

Desjardins has named Reald Bellemare, chief financial officer, to replace Mr. Berthiaume. Mr. Bellemare's duties also take over Mr. Hahb's duties as executive vice-president of information technology on an interim basis, the group said. Alain Leprohon, currently vice-president of finance, takes over as CFO.

One of Mr. Bellemare's main tasks will be to form what Desjardins calls a new "security office." The bureau will co-ordinate initiatives across the group and put in place integrated, cross-sector security strategies to protect Desjardins members and clients, the co-operative said.

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LEGAL

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE
IN RE: JEMCO INC., et al. Chapter 11
 Debtor(s)
 (Case No. 19-10291-ESD)
 (Administratively Assigned)
 NOTICE OF CLAIMS HEARING OR MEETING OF CREDITORS TO FILE CLAIMS FOR UNDISBURSED CLAIMS

PLEASE ATTEND THIS CLAIMS HEARING OR MEETING OF CREDITORS ON:
DATE: 12/10/2019 AT 9:00 A.M. ESTERN TIME
 On November 22, 2019, the United States Bankruptcy Court for the District of Delaware (the "Court") entered its Order (the "Order") confirming the Chapter 11 reorganization plan (the "Plan") of JEMCO INC., et al. (the "Debtors"). Pursuant to the Plan, the Debtors are required to pay certain claims of unsecured creditors. The Order provides that the Debtors must file a list of all claims against the Debtors that are due or payable on or before the date of the hearing or meeting of creditors. The Order also provides that the Debtors must file a list of all claims against the Debtors that are due or payable on or after the date of the hearing or meeting of creditors.

PLEASE ATTEND THIS CLAIMS HEARING OR MEETING OF CREDITORS ON:
DATE: 12/10/2019 AT 9:00 A.M. ESTERN TIME
 The Order provides that the Debtors must file a list of all claims against the Debtors that are due or payable on or before the date of the hearing or meeting of creditors. The Order also provides that the Debtors must file a list of all claims against the Debtors that are due or payable on or after the date of the hearing or meeting of creditors. The Order also provides that the Debtors must file a list of all claims against the Debtors that are due or payable on or after the date of the hearing or meeting of creditors.

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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 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. (collectively the "Companies" or "WCC et al.")

RE: NOTICE OF CLAIMS PROCEDURE FOR WCC et al. PURSUANT TO THE CLAIMS PROCEDURE 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 Claims 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 by the date to be received by 5:00 p.m. (Mountain Standard Time) on January 31, 2020 (the "Claims Bar Date").

CLAIMS BAR DATE WILL BE RECEIVED BY THE RECEIVER BY THE CLAIMS BAR DATE WILL BE RECEIVED 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.receiverstbdco.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 4th day of December, 2019.
BDO CANADA LIMITED
 616, 10216 124 Street
 Edmonton, AB T5N 4A3
 Attention: Jesse McDonald
 Email: jemcdonald@bdo.ca
 Tel: 780-441-2159
 Fax: 780-424-3222

COURT FILE NO. CV-19-631523-00CL
ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED ("CCAA")
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY, CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY, K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED, CONNORS BROS. HOLDING COMPANY AND CONNORS BROS. SEAFOODS COMPANY (collectively, "CLOVER LEAF" or the "APPLICANTS").

TAKE NOTICE THAT the Applicants commenced proceedings under the Companies' Creditors Arrangement Act ("CCAA") and were granted an order (the "Initial Order") of the Ontario Superior Court of Justice (Commercial List) (the "Court") on November 22, 2019. The Initial Order, among other things, appointed Alvarez & Marsal Canada Inc. as Monitor (the "Monitor") of the business and financial affairs of Clover Leaf.

As required by section 23(1)(a)(i) of the CCAA, notice is hereby given that a copy of the Initial Order has been posted on the Monitor's website at www.alvarezandmarsal.com/cloverleaf. The Monitor will post additional relevant information and documentation related to these proceedings on the Monitor's website as they become available. For further information, contact the Monitor directly at:

Alvarez & Marsal Canada Inc.
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto ON M5J 2J1

Attention: Clover Leaf Monitor
 Monitor Hotline: 1-888-447-5187
 Email: cloverleaf@alvarezandmarsal.com

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EXHIBIT 4

**To the Receiver's Fourth Report to Court
Dated March 26, 2020**

**JUDICIAL TRUSTEE'S SECOND REPORT TO THE INVESTORS
MARCH 16, 2020**

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

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Exhibits

1. Statement of Receipts and Disbursements for the period March 8, 2019 to March 15, 2020

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 Munir 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. BDO felt it was important to communicate essential information regarding the investors' investment in WIT on a semi-annual basis. This is the Second Report to the Creditors ("Creditors Report"). This report will provide the Investors with the following information:
 - a) Trustee's activities since its last report;
 - 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

8. 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.
9. 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 Since its First Report

10. 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.

11. WIT is a trust and its investments were made through various corporate entities which, although legal title to the various assets are held by the companies, the beneficial interest in those assets remains with WIT.
12. The Companies have three main categories of assets. The majority of the assets are mortgages. There are also interests in various properties deriving from mortgage enforcement proceedings. Lastly, there are numerous lawsuits which 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.
13. The assets 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	Recovery as Estimated by WIT's Former Trustees	Recovery to date
Mortgage	Calgary	\$224,573	\$9,063
Mortgage	Beaumont	56,073	6,000
Mortgage	Edmonton	1,250,000	55,000
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	128,030
Property	Cranbrook - River's Crossing Land	1,946,473	-
Property	Drumheller	875,000	109,178
Property	Bruderheim	3,336,888	-
Property	Wandering River	2,000,000	-
Property	Village at Paldi	500,000	354,493
Litigation	Alberta	1,400,000	-
Litigation - Paldi	British Columbia	Unknown	-
Litigation -	British Columbia	Unknown	-
Total		20,083,901	\$1,059,974

14. 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. Notwithstanding anything contained in this Report, the Trustee is not suggesting that these numbers represent the expected recoveries, and the Trustee makes no representations regarding any amounts that may be realized on any of the assets.

Mortgages

Mortgage - Calgary, AB

15. WCC holds a second mortgage on the above property.
16. The Receiver has received \$9,063 of mortgage payments, which represents five (5) months of payments to the Trustee.

Mortgage - Beaumont, AB

17. 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.
18. The borrower has continued to make payments on a timely basis, paying \$6,000, which represents ten (10) months of payments to the Trustee.

Mortgage - Edmonton, AB

19. WCC holds a blanket second mortgage (\$1,250,000) on the above properties and a blanket third mortgage (\$200,960) on the above properties.
20. Based on discussions with KV Capital, the holder of the first mortgage, their mortgage is currently in default, the Receiver has negotiated a small payment of \$2,000 per sale to cover its expenses.
21. Payment on the third mortgage has been 12,000. The Company has not paid since December.

Mortgage - Beach Grove Properties

22. The Receiver has filed a statement of claim for the entire amount owing against the properties.
23. The Receiver is considering next steps due to a counter claim filed by the debtor.

Properties

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

24. The property has been sold and the mortgage paid out in full. The net proceeds were \$128,030.

River Crossing Land

25. There are approximately 100 residential lots for sale on the property.
26. The Receiver has an offer to purchase the East side of the development from a third party and different party to purchase the West side of the development. The Receiver will be seeking court approval for the sale prior to the end of the month.
27. There is approximately \$240,000 of outstanding property taxes from 2019 and 2018.

Drumheller, AB

28. 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.
29. The Receiver has sold two (2) vacant lots and has closed the sale on the residential home with the tenant.

Bruderheim, AB

30. There are potential environmental issues with sodium chlorate in the soil around the Bruderheim Industrial Rail Facility building. The Receiver has completed a Phase 1

Environmental Report, which recommends completing a Phase 2 Environmental Report. The recommendation is based on the potential contamination.

31. The offer on the property was withdrawn.

Wandering River, AB

32. 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.

33. The Receiver has listed all of the commercial lots and is in the process of listing the residential lots.

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

34. 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, approximately \$250,000 of funds are being held in trust with the lawyer who handled the conveyance.

Litigation

Barry Homes Ltd. and Performance Paving Services Inc.

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

36. 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

37. The Receiver has retained WCC counsel, Martin Sennott of Boughton Law Corporation, on these files to move the matters forward.
38. The Paldi litigation arises as a result of reliance by WCC on an appraisal provided to WCC, which was allegedly significantly overvalued the lands.
39. 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

Other matters

40. The Trustee has received a number of calls from investors, frustrated by the lack of change in the amount that the units are valued. The Trustee will be making a court application to see if it can obtain court approval to have the units valued at a nil.

Receipts and Disbursements

41. The statement of receipts and disbursements from March 8, 2019, to March 15, 2020, is attached as Exhibit 1. The Receiver currently has \$143,502 of funds on hand to deal with ongoing holding costs for the properties.
42. In addition to the professional fees disbursed, there is about \$765,000 in professional fees owing to the Trustee, its legal counsel and corporate legal counsel.

EXHIBIT 1

**TO THE JUDICIAL TRUSTEE'S SECOND REPORT
TO THE INVESTORS**

MARCH 16, 2020

BDO Canada Limited
Statement of Receipts and Disbursements For
Westpoint Capital Corporation et al.
For the period of March 8, 2019 to March 15, 2020

Receipts

Sale of land	\$	1,843,754
Loan		500,000
Funds from foreclosure		336,209
Cash on hand		113,562
Rental income and mortgage payments		44,606
Sewer Hauling contract		31,750
Rental income		25,665
Sale of vehicle		10,010
GST collected		6,800
Investments		5,354
Interest Income		2,850
Sale of office furniture		500
		<u>2,921,059</u>

Disbursements

Legal fees	901,756
Payment to secured creditor	812,180
Receiver fees	290,960
Wages	172,039
Strata fees	114,208
Appraisal fees	68,935
Insurance	67,994
Loan payments	67,811
Construction	60,756
GST paid	56,565
Consulting fees	44,797
Real property taxes	28,081
Payroll deductions	20,193
Utilities	19,454
Repairs and maintenance	11,765
Office expenses	9,921
Advertising	9,032
Commission	6,780
Settlement amount	6,685
Occupation rent	4,000
Deemed trust claim	3,055
Storage	325
Payroll services	134
Filing fees paid to the Official Receiver	70
Photocopies	34
Bank Fees	18
Search fee	10
	<u>2,777,557</u>
	<u><u>\$ 143,502</u></u>

EXHIBIT 5

**To the Receiver's Fourth Report to Court
Dated March 26, 2020**

BDO Canada Limited
Statement of Receipts and Disbursements For
Westpoint Capital Corporation et al.
For the period of March 8, 2019 to March 26, 2020

Receipts

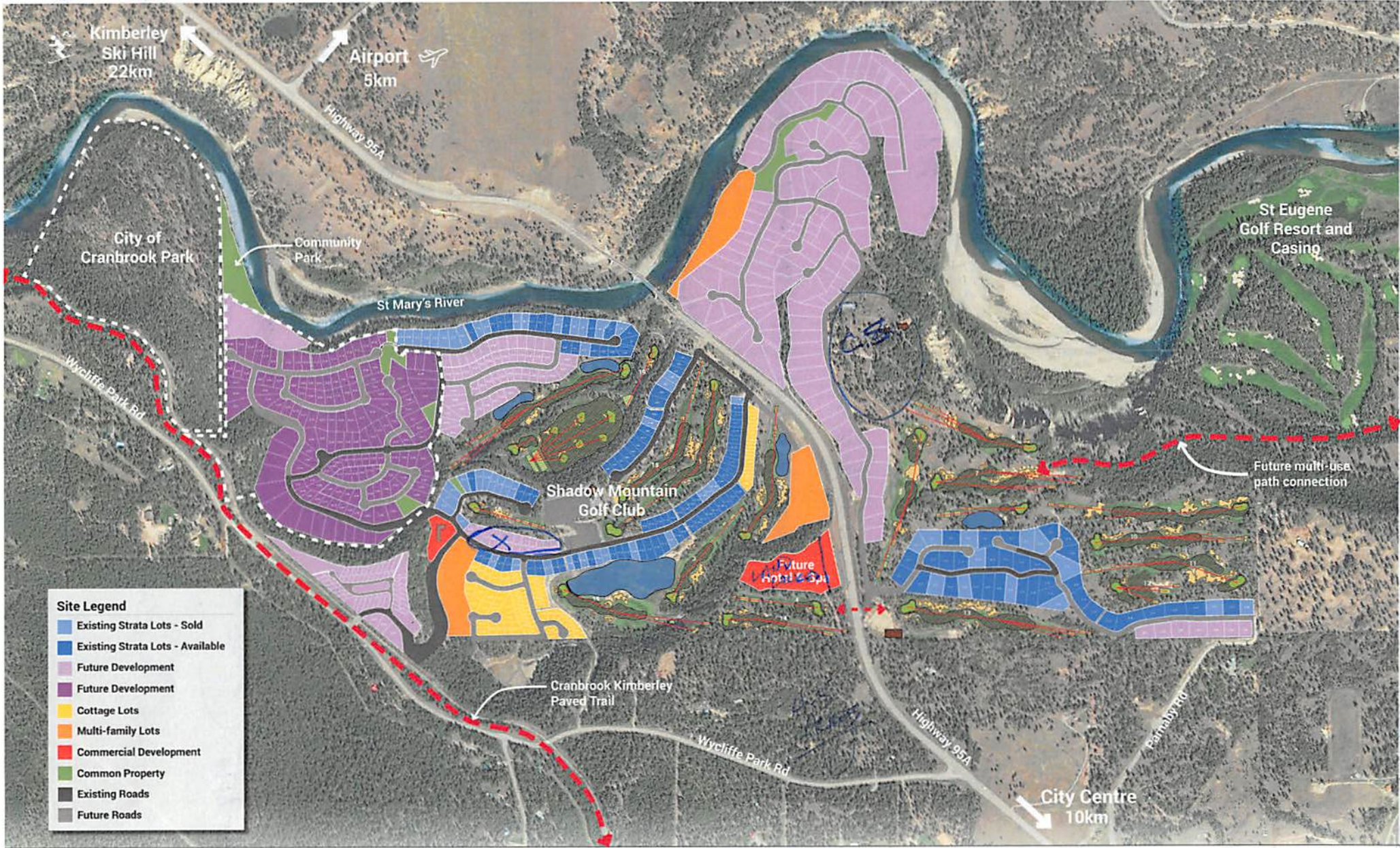
Sale of land	\$ 1,843,754
Loan	500,000
Funds from foreclosure	336,209
Cash on hand	113,562
Rental income and mortgage payments	45,206
Sewer Hauling contract	31,750
Rental income	25,665
Sale of vehicle	10,010
GST collected	6,800
Investments	5,354
Interest Income	2,850
Sale of office furniture	500
	<u>2,921,659</u>

Disbursements

Legal fees	901,756
Payment to secured creditor	812,180
Receiver fees	290,960
Wages	172,039
Strata fees	114,208
Appraisal fees	68,935
Insurance	67,994
Loan payments	67,811
Construction	60,756
GST paid	56,565
Consulting fees	44,797
Real property taxes	28,081
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Utilities	19,454
Repairs and maintenance	11,765
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Settlement amount	6,685
Occupation rent	4,000
Deemed trust claim	3,055
Storage	325
Payroll services	134
Filing fees paid to the Official Receiver	70
Photocopies	34
Bank Fees	18
Search fee	10
	<u>2,777,557</u>
	<u><u>\$ 144,102</u></u>

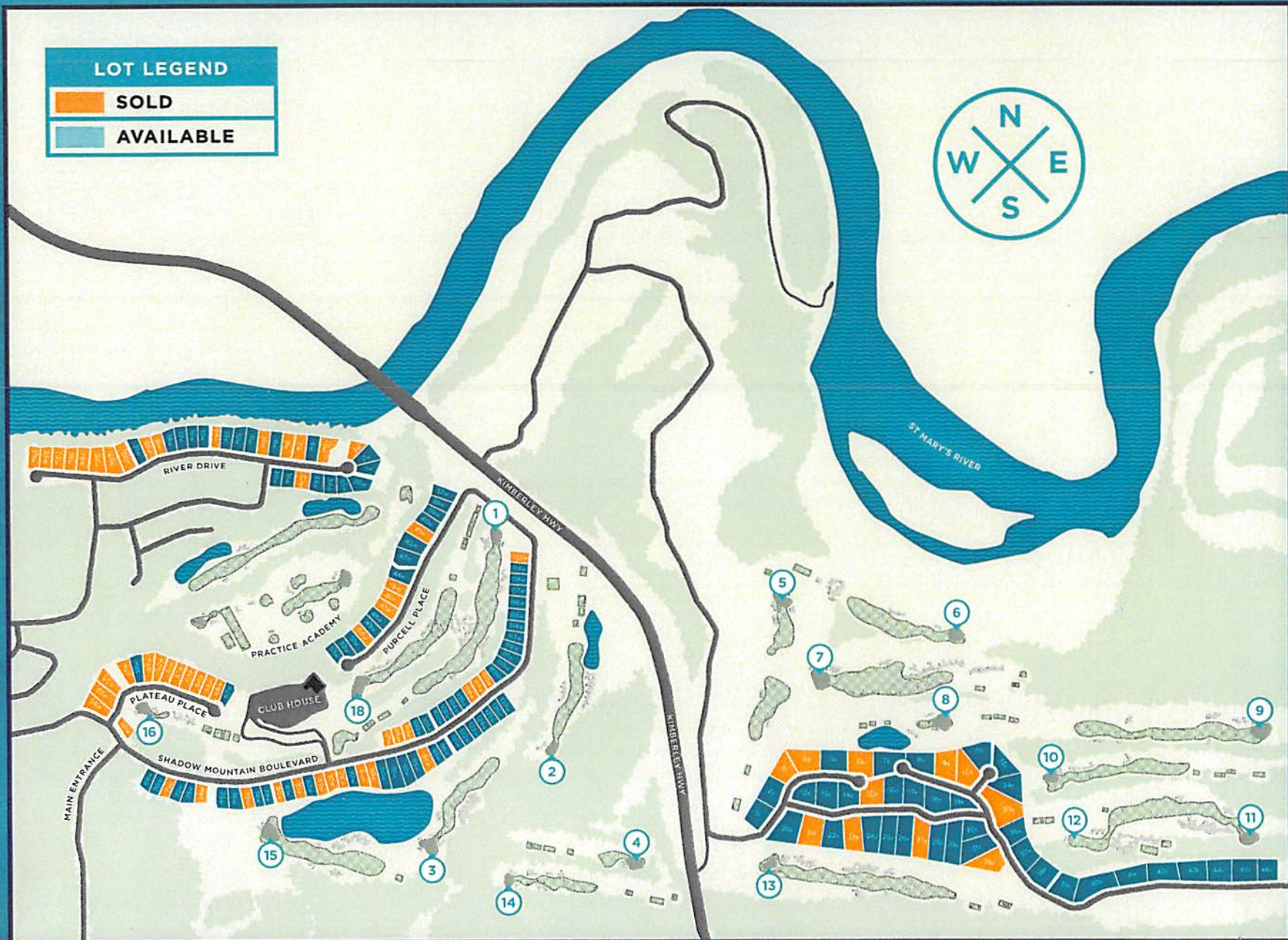
EXHIBIT 6

**To the Receiver's Fourth Report to Court
Dated March 26, 2020**



River's Crossing Master Plan





RIVER'S CROSSING

EXHIBIT 7

**To the Receiver's Fourth Report to Court
Dated March 26, 2020**



**SCHEDULE "A"
PROPERTY**

All lands to which the Vendor has title in the area known as River's Crossing East at the date hereof, including, without limitation, all phases and lots on the east side, including the following:

SL Number	Address	PID Number
SL1E	349 Corral Boulevard	028-252-829
SL2E	345 Corral Boulevard	028-252-837
SL5E	333 Corral Close	028-252-861
SL7E	325 Corral Cul-de-sac	028-252-888
SL8E	321 Corral Cul-de-sac	028-252-896
SL11E	309 Corral Place	028-252-926
SL12E	245 Corral Boulevard	028-252-934
SL13E	241 Corral Boulevard	028-252-942
SL14E	237 Corral Boulevard	028-252-951
SL16E	229 Corral Boulevard	028-252-977
SL17E	225 Corral Boulevard	028-252-985
SL18E	221 Corral Boulevard	028-252-993
SL19E	217 Corral Boulevard	028-253-001
SL20E	248 Corral Boulevard	028-253-019
SL22E	240 Corral Boulevard	028-253-035
SL24E	232 Corral Boulevard	028-253-051
SL25E	228 Corral Boulevard	028-253-060
SL26E	224 Corral Boulevard	028-253-078
SL29E	212 Corral Boulevard	028-253-108
SL30E	208 Corral Boulevard	028-253-116
SL31E	204 Corral Boulevard	028-253-124
SL33E	305 Corral Place	028-253-141
SL34E	301 Corral Place	028-253-159
SL36E	209 Corral Boulevard	028-253-175
SL37E	205 Corral Boulevard	028-253-183
SL38E	201 Corral Boulevard	028-253-191
SL39E	129 Corral Boulevard	028-253-205
SL40E	125 Corral Boulevard	028-253-213
SL41E	121 Corral Boulevard	028-253-221
SL42E	117 Corral Boulevard	028-253-230
SL43E	113 Corral Boulevard	028-253-248
SL45E	105 Corral Boulevard	028-253-264

LOT 2 AND AN UNDIVIDED 115/247 SHARE IN LOT 1, DISTRICT LOT 9877,
KOOTENAY DISTRICT, PLAN EPP4920
(SEE PLAN AS TO LIMITED ACCESS) EXCEPT STRATA PLAN EPS153
(PHASE 1) AND EPP5291



13519 Lakeshore Drive
Boswell, B.C. V0B1A4
866-678-2489 or 250-427-6237

LOT 4 AND AN UNDIVIDED 58/247 SHARE IN LOT 1, DISTRICT LOT 9877,
KOOTENAY DISTRICT, PLAN EPP4920
(SEE PLAN AS TO LIMITED ACCESS)

and any other lands identified in the attached land plat cross-hatched in red, pink and yellow and red for which legal descriptions are not available at the date hereof or have not yet been identified as being owned by the Vendor at the date hereof, provided that they form part of River's Crossing East.

EXHIBIT 8

**To the Receiver's Fourth Report to Court
Dated March 26, 2020**

Lands

LANDS

1. All unsold lots included in the following legal description:

Strata Lot 1 to 140 (as the case may be), District 5267 / District Lot 9877, Kootenay District Strata Plan EPS 136 together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form V and an undivided 1/918 share in Lot 1, Plan EPP4579 (see plan EPP4579 as to limited access).

Specifically, the Strata Lots are Lots:

1, 2, 4, 6, 9, 11, 13, 16-18, 21, 30, 31, 33-40, 42-44, 49, 50, 52, 53, 58, 67, 69, 70, 72, 73, 75, 76, 78, 79, 81, 83, 87, 90-93, 95, 96, 104, 109-115, 118, 128-140.

Lot 87 is conditionally sold and part of the compensation is the transfer back to the Owner of Lot 121. Therefore, one of these Strata Lots will be included in the Properties.

2. All the proposed single family lots in Phases 4 through 17 of the River's Crossing (West Lots) development plan known as Lot 2 with a legal description of:

Lot 2 and an undivided 268/918 Share in Lot 1, District Lots 5267, 9877 and 11040 Kootenay District Plan EPP4579 (see plan as to limited access), except phases 1, 2 and 3 Strata Plan EPS136

3. For greater certainty, the Lands include all real property owned by the Owner West of Highway 95a in the Province of British Columbia at of the date on which the Agreement to which this schedule is attached is executed.