

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON

Respondents

MOTION RECORD

(Returnable December 11, 2008)

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in its capacity as receiver and manager of
Stinson Hospitality Inc., Dominion Club of
Canada Corporation, The Suites at 1 King
West Inc. and 2076564 Ontario Inc.

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Applicants

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STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
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Respondents

NOTICE OF MOTION

(Returnable December 11, 2008)

Ira Smith Trustee & Receiver Inc., in its capacity as court-appointed receiver and manager (the "**Receiver**") of Stinson Hospitality Inc. ("**SHI**"), Dominion Club of Canada Corporation ("**DCC**"), The Suites at 1 King West (the "**Suites**") and 2076564 Ontario Inc. ("**Housekeeping**") (collectively, the "**Debtors**"), will make a motion before this Honourable Court on Thursday, the 11th day of December, 2008, at 10:00 a.m. or as soon thereafter as the motion can be heard at 330 University Avenue, Toronto, Ontario.

THE MOTION WILL BE HEARD ORALLY.

THE MOTION IS FOR:

1. An order (the "**Ninth Report Approval Order**"):
 - (a) approving the Ninth Report of the Receiver dated September 8, 2008 (the "**Ninth Report**"), the fees and disbursements of the Receiver and its counsel as detailed in the Ninth Report, and the actions and activities of the Receiver detailed in the Ninth Report; and

2. An order (the “**Claims Process Order**”), *inter alia*:
 - (a) approving a procedure for the calling of (i) all Claims (as defined in the proposed form of Claims Process Order) in respect of the Debtors; and (ii) all Claims (as defined in the proposed form of Claims Process Order) in respect of ISI, in its capacity as either Monitor or Receiver, or any of its directors, officers, employees, agents or its counsel, Goodmans LLP (the “**Receiver Parties**”); and
3. An Order (the “**Settlement Approval Order**”) approving the minutes of settlement dated November 19, 2008 (the “**Minutes of Settlement**”) among Segura Investments Ltd., 1392964 Ontario Limited and Tim Kwan (collectively “**Segura**”), Ed Mirvish Enterprises Limited and 1 King West Inc. (collectively “**EME**”), the Receiver and Harry Stinson settling the application commenced by Segura for rectification of a loan agreement and corresponding security documents, Court File No. 08-CL-7368 (the “**Segura Application**”); and
4. Such other relief as this Honourable Court may deem appropriate.

THE GROUNDS FOR THE MOTION ARE:

3. By Order of Madam Justice Pepall dated August 24, 2007 (the “**Receivership Order**”), the Receiver was appointed receiver and manager of the Debtors.
4. Since its appointment, the Receiver has been overseeing the day-to-day operations of the Debtors. The Receiver has also made substantial efforts to communicate with all of the Debtors’ stakeholders in the course of its mandate.

Segura

5. On November 19, 2008, the Receiver participated in a court ordered settlement conference before the Honourable Mr. Justice Campbell in respect of the Segura Application (the

“Settlement Conference”). Counsel and client representatives of Segura, the Receiver, and EME attended. Mr. Harry Stinson (in his personal capacity) and counsel for Brian Kwan were also in attendance.

6. At the Settlement Conference the parties were able to reach an agreement to settle the Segura Application with the approval of Mr. Justice Campbell. The parties entered into Minutes of Settlement detailing the settlement terms, including the amount of the claim by Segura to be recognized as a secured claim and as an unsecured claim and the proposed allocation of the funds realized in the receivership.
7. The Receiver is recommending that the Minutes of Settlement be approved.

The Sale Transaction

8. Pursuant to an Order of this Honourable Court dated January 24, 2008 (the **“Fourth Approval Order”**), the Receiver carried out a sales process in respect of the property, assets and undertaking of the Debtors (the **“Sales Process”**).
9. By Order dated September 16, 2008 (the **“Sale Approval Order”**) the sale of the property, assets and undertakings of the Debtors to TSCC 1703 (the **“Sale Transaction”**), for a purchase price of \$13.9M cash (the **“Sale Proceeds”**) was approved.
10. On December 1, 2008 the Sale Transaction closed in escrow. The escrow terms were lifted on December 2, 2008 and the Sale Transaction was completed.
11. Prior to the distribution of the Sale Proceeds, the Receiver intends to conduct a call for creditor claims in respect of the Debtors and the Receiver Parties (the **“Claims Process”**).
12. The results of the Claims Process will assist the Receiver and this Honourable Court in determining the proper distribution of the Sale Proceeds to the creditors of the Debtors.
13. The Receiver intends to call for all claims, whether secured or unsecured. However, at this time, and until the Receiver is able to determine the sufficiency of the Sale Proceeds, the Receiver will defer any determination of quantum or value of the unsecured claims received.

14. Once all of the claims of secured creditors have been addressed, the Receiver will consider the unsecured claims.
15. The Ninth Report of the Receiver contains details of the Receiver's actions, activities and fees and disbursements.
16. Rule 3.02(1) of the *Rules of Civil Procedure*.
17. Sections 101 of the *Courts of Justice Act*.
18. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

19. the Ninth Report, and the exhibits thereto; and
20. such further and other materials as counsel may advise and this Honourable Court may permit.

Date: December 5, 2008

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**ED MIRVISH ENTERPRISES
LIMITED AND 1 KING WEST INC.**

and

**STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA
CORPORATION AND HARRY
STINSON**

Court File No: 07-CL-6913

Applicants

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

NOTICE OF MOTION

(Returnable December 11, 2008)

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Corporation, The Suites at 1 King West Inc. and
2076564 Ontario Inc.

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

THE HONOURABLE MADAM) THURSDAY, THE 11TH DAY
)
JUSTICE PEPALL) OF DECEMBER, 2008

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

CLAIMS PROCESS ORDER

THIS MOTION, made by Ira Smith Trustee & Receiver Inc. (the “**ISI**”), in its capacity as court-appointed receiver and manager (the “**Receiver**”) of all of the assets, undertakings and properties of Stinson Hospitality Inc. (“**SHI**”), Dominion Club of Canada Corporation (“**DCC**”), The Suites at 1 King West Inc. (the “**Suites**”) and 2076564 Ontario Inc. (“**Housekeeping**”) (collectively, the “**Debtors**”), for an Order substantially in the form attached as Schedule “A” to the Receiver’s Notice of Motion at Tab 1 of the Receiver’s Motion Record (the “**Receiver’s Motion Record**”) herein was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Ninth Report of the Receiver dated December 5, 2008, filed, and upon hearing the submissions of counsel for the Receiver, the Applicants, the Debtors, Toronto Standard Condominium Corporation 1703 (“**TSCC 1703**”), and no one appearing for the other

parties served with the Receiver's Motion Record, although duly served as appears from the affidavit of service of Lauren Butti sworn December 5, 2008:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Record be and it is hereby abridged, that the Motion is properly returnable today, that the service, including the manner of service, of the Motion Record is hereby approved and that any requirement for service of the Motion Record upon any party, other than those served, is hereby dispensed with.

DEFINITIONS

2. **THIS COURT ORDERS AND DECLARES** that the following terms in this Order shall have the following meanings ascribed thereto:
 - (a) **"Amended Monitor Order"** means the Order of this Honourable Court dated June 7, 2007 amending the Monitor Order to add the Suites and Housekeeping to the named debtors in the Monitor Order;
 - (b) **"Business Day"** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;
 - (c) **"Claim"** means:
 - (i) any right or claim of any Person against any one or more of the Debtors whatsoever in connection with any indebtedness, liability or obligation of any kind of any one or more of the Debtors that existed as at the date of

the Receivership Order, whether 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, including any other claims that would have been claims provable in bankruptcy had the Debtors become bankrupt on the date of the Receivership Order and any other claims arising from or caused by, directly or indirectly, the implementation of, or any action taken pursuant to, the Receivership Order or the Receivership Proceedings, including the repudiation or termination of any lease, contract or agreement and any claims relating thereto, including any anticipatory breach thereof (a "**Debtor Claim**");

- (ii) any right or claim of any Person against ISI, in its capacity as either Monitor or Receiver, or any of its directors, officers, employees, agents, Ira Smith in his personal capacity, or its counsel, Goodmans LLP, or any partners or employees thereof, (collectively the "**Receiver Parties**"), in connection with any indebtedness, liability or obligation that arose from and after the date of the Monitor Order and that pertains to the Receiver Parties' conduct, involvement or duties with respect to the Debtors, the Monitor Proceedings or the Receivership Proceedings, whether reduced to judgment, liquidated, unliquidated, in tort (whether intentional or unintentional), contract, restitution, whether fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured,

perfected, unperfected, present, future, known, unknown, by guarantee, by surety or otherwise (each a "**Receiver Claim**"); and

- (iii) the definitions of Claim, Debtor Claim and Receiver Claim shall expressly exclude any Excluded Claim;
- (d) "**Claims Bar Date**" means 5:00 p.m. (Eastern Standard Time) on January 31, 2009 or such later date as may be ordered by the Court;
- (e) "**Court**" means the Ontario Superior Court of Justice;
- (f) "**Creditor**" means any Person having a Claim;
- (g) "**Excluded Claim**" means claims secured by the Receiver's Charge and the Receiver's Borrowings Charge, as defined in the Receivership Order;
- (h) "**Instruction Letter**" means the instruction letter to Creditors, in substantially the form attached as Schedule "A" hereto, regarding completion by Creditors of the Proof of Claim;
- (i) "**Known Creditors**" means with respect to each of the Debtors:
 - (i) those Creditors that the books and records of such Debtor disclose were owed monies by the Debtor as of the date of the Receivership Order, where such monies remain unpaid in full or in part as of the date hereof;

- (ii) any Person who commenced a legal proceeding against such Debtor in respect of a Claim, which legal proceeding was commenced and served upon such Debtor prior to the date of the Receivership Order; and
- (iii) any other Creditor of the Debtors of whom the Receiver had actual knowledge as at the date of this Order and for whom the Receiver has a current address; and

with respect to the Receiver Parties means:

- (i) those Creditors that the books and records of the Receiver disclose were owed monies by the Receiver Parties in relation to the Monitor Proceedings and Receivership Proceedings from and after the date of the Monitor Order, where such monies remain unpaid in full or in part as of the date hereof;
 - (ii) any other Creditor of the Receiver Parties whom the Receiver had actual knowledge as at the date of this Order and for whom the Receiver has a current address;
- (j) “**Monitor Order**” means the Order of this Honourable Court dated April 23, 2007 pursuant to which the ISI was appointed as monitor (the “**Monitor**”) of the assets, undertaking, property of SHI and DCC, as such Order may be amended or supplemented from time to time;

- (k) **“Monitor Proceedings”** means the proceedings in respect of the Debtors pursuant to which the Monitor Order and the Amended Monitor Order were granted;
- (l) **“Notice to Creditors”** means the notice to Creditors for publication in substantially the form attached as Schedule “B” hereto;
- (m) **“Person”** means any individual, partnership, limited partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other judicial entity howsoever designated or constituted;
- (n) **“Proof of Claim”** means a Proof of Claim form in substantially the form attached hereto as Schedule “C” for a Debtor Claim and Schedule “D” for a Receiver Claim;
- (o) **“Proof of Claim Document Package”** means a document package that includes a copy of the Instruction Letter, the Proof of Claim and such other materials as the Receiver may consider appropriate or desirable;
- (p) **“Receivership Order”** means the Order of this Honourable Court dated August 24, 2007 pursuant to which the Receiver was appointed as receiver of the assets, undertaking, property of the Debtors, as such Order may be amended or supplemented from time to time;
- (q) **“Receivership Proceedings”** means the proceedings in respect of the Debtors pursuant to which the Receivership Order was granted;

- (r) “**Taxes**” means taxes, including all income, capital, corporate, gross receipts, goods and services, sales, use, value-added, *ad valorem*, transfer, real or personal property, business, franchise, license, and excise taxes, together with any interest and any penalties or additional amounts imposed by any taxing authority, and any interest, penalties, fines, additional taxes and additions to tax imposed with respect to the foregoing, and any liability for the payment of any amount of the type described above as a result of being a “transferee” (within the meaning of Section 160 of the *Income Tax Act* (Canada) or any other applicable law) of the Debtors;
- (s) “**TSCC 1703 Electronic Mailing List**” means the electronic addresses of the unit holders of TSCC 1703 currently listed with the property manager retained by TSCC 1703; and
- (t) “**TSCC 1703 Unit Holders**” means the unit holders listed in the TSCC 1703 Electronic Mailing List.

NOTICE TO CREDITORS

3. THIS COURT ORDERS that:

- (a) the Receiver shall not later than five (5) Business Days following the making of this Order, dispatch by ordinary mail on behalf of each of the Debtors and the Receiver Parties to each of the Known Creditors a copy of the Proof of Claim Document Package; and shall dispatch by electronic mail on behalf of each of the Debtors and the Receiver Parties to each of the TSCC 1703 Unit Holders a copy

of the Proof of Claim Document Package; and this Court directs TSCC 1703 to provide the Receiver with access to the TSCC 1703 Electronic Mailing List for the purpose of so dispatching the Proof of Claim Document Package;

- (b) the Receiver shall cause to be published on two (2) separate Business Days within 10 Business Days of the making of this Order, the Notice to Creditors in The Globe and Mail (National Edition);
- (c) the Receiver shall, provided such request is received prior to the Claims Bar Date, dispatch by ordinary mail as soon as reasonably possible following receipt of a request therefor, a copy of the Proof of Claim Document Package to any Person claiming to be a Creditor and requesting such material in writing; and
- (d) the Receiver shall post a copy of the Proof of Claim Document Package on its website at www.irasmithinc.com.

PROOFS OF CLAIM

4. **THIS COURT ORDERS** that all Proofs of Claim must be served upon and received by the Receiver on or before the Claims Bar Date in order to be effective and:
- (a) any Creditor that does not deliver a Proof of Claim in respect of a Debtor Claim in the manner required by this Order on or before the Claims Bar Date shall be and is hereby forever barred from making or enforcing any Debtor Claim against the Debtor or any of them and such Debtor Claim shall be and is hereby extinguished; and

- (b) any Creditor that does not deliver a Proof of Claim in respect of a Receiver Claim in the manner required by this Order on or before the Claims Bar Date shall be and is hereby forever barred from making or enforcing any Receiver Claim against the Receiver Parties and such Receiver Claim shall be and is hereby extinguished.
5. **THIS COURT ORDERS** that any Creditor that does not file a Proof of Claim in the manner required by this Order on or before the Claims Bar Date:
- (a) shall not be entitled to any further notice in the Receivership Proceedings; and
- (b) shall not be entitled to participate as a creditor in the Receivership Proceedings, bankruptcy or other insolvency proceedings relating to the Debtors or any of them (collectively, the “**Other Insolvency Proceedings**”).
6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to use reasonable discretion as to the manner in which Proofs of Claim are completed and executed and may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of Proofs of Claim.
7. **THIS COURT ORDERS** that any Claims denominated in any currency other than Canadian dollars, shall, for the purposes of this Order, be converted to and constitute obligations in Canadian dollars, such calculation to be effected by the Receiver using the Bank of Canada noon spot rate on the date of the Receivership Order.

NOTICE OF TRANSFEREES

8. **THIS COURT DECLARES** that if, after the date of the Receivership Order, the holder of a Claim on the date of the Receivership Order, or any subsequent holder of the whole of a Claim who has been acknowledged by the Receiver as the Creditor in respect of such Claim, transfers or assigns the whole of such Claim to another Person, neither the affected Debtor nor the Receiver Parties, as applicable, shall be obligated to give notice to or to otherwise deal with a transferee or assignee of a Claim as the Creditor in respect thereof unless and until written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received by the Receiver and acknowledged by the Receiver. Any such transferee or assignee of a Claim, and such Claim, shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to receipt and acknowledgement by the Receiver of satisfactory evidence of such transfer or assignment. After the acknowledgement by the Receiver of satisfactory evidence of the transfer or assignment of a Claim, the Receiver shall thereafter be required only to deal with the transferee and not the original holder of the Claim.

CLAIMS RESOLUTION PROCESS

9. **THIS COURT ORDERS** that following delivery of one or more Proofs of Claim to the Receiver on or before the Claims Bar Date, the following provisions shall apply to each Proof of Claim, unless this Court orders otherwise:

- (a) the Receiver shall review each Proof of Claim and shall either allow, partially allow or disallow a Proof of Claim by sending a Notice of Determination, substantially in the form attached hereto as Schedule "E", by no later than February 27, 2009 to the applicable Creditor (or its counsel);
- (b) a Creditor that wishes to appeal a decision of the Receiver made pursuant to paragraph 9(a) may appeal such decision to this Court by serving a notice of appeal on the Receiver and filing it with this Court within twenty (20) days of of the service upon the Creditor of the Notice of Determination, making the appeal returnable within twenty (20) days of the filing of the notice of appeal. Any such appeal shall be heard by this Court as a hearing *de novo* with such further rights of appeal as may be provided for under the laws of Ontario;
- (c) if no Person appeals the Receiver's Notice of Determination in accordance with paragraph 9(b) of this Order, the Receiver's Notice of Determination shall be final and binding on all Persons and there shall be no further right to appeal, review or recourse to this Court or any other court or tribunal in respect of the Receiver's Notice of Determination; and
- (d) at any time, the Receiver and the applicable Creditor may agree to settle any disputed Claim.

BINDING EFFECT OF CLAIMS PROCESS

10. **THIS COURT ORDERS** that the calling for claims and the claims process contemplated in this Order, as it may be amended or supplemented by this Court from time to time, shall be binding and effective in any Other Insolvency Proceedings.
11. **THIS COURT ORDERS** that nothing in this Order shall be interpreted as substantially consolidating any Claims against any of the Debtors or against any of their respective assets and property.

SERVICE AND NOTICE

12. **THIS COURT ORDERS** that the Receiver be at liberty to deliver this Order, the Proof of Claim Document Package and any other letters, notices or other documents to Creditors and other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to such Persons at the address as last shown on the records of the Debtors and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof or, if sent by ordinary mail, on the third Business Day after mailing.
13. **THIS COURT ORDERS** that, any notice or other communication (including, without limitation, Proofs of Claim) to be given under this Order by a Creditor to the Receiver shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by courier, by personal delivery or facsimile transmission addressed to:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7
Attention: Ira Smith

Any such notice or other communication by a Creditor shall be deemed received only upon actual receipt thereof during normal business hours on a Business Day.

MISCELLANEOUS

14. **THIS COURT ORDERS AND REQUESTS** the aid and recognition of any court of any judicial, regulatory or administrative body in any provide or territory of Canada and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court of any judicial, regulatory or administrative body of the United States and the states or other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Order.
-

SCHEDULE "A"

INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE OF:

Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively the "Debtors"); and

Ira Smith Trustee & Receiver Inc., in its capacities as Court-appointed monitor and Court-appointed receiver of the Debtors, and its counsel, Goodmans LLP (the "Receiver Parties")

A. CLAIMS PROCEDURE

By Order of the Ontario Superior Court of Justice made December 11, 2008 (the "Claims Procedure Order") the Receiver has been authorized to conduct a claims procedure with respect to certain claims against the Debtors and the Receiver Parties in accordance with the terms of the Claims Procedure Order (the "Claims Procedure").

This letter provides instructions for responding to or completing the Proof of Claim. Reference should be made to the Claims Procedure Order for a complete description of the Claims Procedure. Unless otherwise defined, all capitalized terms used herein shall have the meaning given to those terms in the Claims Procedure Order.

The Claims Procedure is intended for any Person with any Claims of any kind or nature whatsoever against:

- any or all of the Debtors that arose on or prior to August 24, 2007; and/or
- the Receiver Parties that arose from and after April 23, 2007,

whether liquidated, unliquidated, contingent or otherwise. Please review the enclosed material for the complete definition of Claim to which the Claims Procedure applies.

A separate Proof of Claim form should be completed for the Receiver Parties and each Debtor against which you are asserting a claim.

- 2 -

All notices and enquiries with respect to the Claims Procedure should be addressed to:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith.

Phone: 905.738.4167
Fax: 905.738.9848
www.irasmithinc.com

B. FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim against any of the Debtors or the Receiver Parties as set forth above, you must to file a Proof of Claim with the Receiver **before 5:00 p.m. (Eastern Standard Time) on January 31, 2009 (the "Claims Bar Date")**.

PROOFS OF CLAIM MUST BE RECEIVED BY THE CLAIMS BAR DATE OR THE APPLICABLE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED.

Additional Proof of Claim forms can be obtained by contacting the Receiver at the telephone and fax numbers and website address indicated above and providing particulars as to your name, address and facsimile number.

DATED at _____ this _____ day of _____, 200__.

Ira Smith Trustee & Receiver Inc.

SCHEDULE "B"

NOTICE TO CREDITORS OF:

Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively the "Debtors"); and

Ira Smith Trustee & Receiver Inc., in its capacities as Court-appointed monitor and Court-appointed receiver of the Debtors, and its counsel, Goodmans LLP (the "Receiver Parties")

RE: NOTICE OF CLAIMS PROCEDURE

PLEASE TAKE NOTICE that this notice is being published pursuant to an Order of the Superior Court of Justice of Ontario made December 11, 2008 (the "Claims Procedure Order"). The Court has ordered that the Receiver send Proof of Claim Document Packages to the Known Creditors of the Debtors and the Receiver Parties. All capitalized terms herein shall have the meaning given to those terms in the Claims Procedure Order.

Any person who believes that they have a Claim against:

- any of the Debtors that arose prior to August 24, 2007; and/or
- the Receiver Parties that arose from and after April 23, 2007,

whether liquidated, unliquidated, contingent or otherwise, must send a Proof of Claim to the Receiver to be received **before 5:00 p.m. (Eastern Standard Time) on January 31, 2009 (the "Claims Bar Date")**.

PROOFS OF CLAIM MUST BE RECEIVED BY THE CLAIMS BAR DATE OR THE APPLICABLE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED.

Reference should be made to the enclosed material for the complete definition of Claim to which the claims procedure applies.

Creditors who have not received a Proof of Claim Document Package from the Receiver should contact the Receiver to obtain a Proof of Claim Document Package.

To request a Proof of Claim Document Package or to contact the Receiver with any notices or enquiries with respect to the Claims Procedure, the Receiver may be contacted at the following address:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith.

Phone: 905.738.4167
Fax: 905.738.9848
www.irasmithinc.com

DATED at _____ this _____ day of _____, 200__.

Ira Smith Trustee & Receiver Inc.

SCHEDULE "C"

PROOF OF CLAIM
(DEBTOR CLAIM)

Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and/or 2076564 Ontario Inc.
(each a "Debtor" and collectively the "Debtors")

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim.

A. PARTICULARS OF DEBTOR

Full Legal Name of Debtor: _____

(the "Debtor").

(Please note that a separate Proof of Claim must be completed and filed for each Debtor against which a Claim is being made.)

B. PARTICULARS OF CREDITOR:

Full Legal Name of Creditor: _____

(the "Creditor"). (Full legal name should be the name of the original Creditor of the, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred following August 24, 2007.)

1. Full Mailing Address of the Creditor (the original Creditor not the Assignee):

2. Telephone Number: _____

3. E-Mail Address: _____

4. Facsimile Number: _____

5. Attention (Contact Person): _____

6. Has the Claim been sold or assigned by the Creditor to another party [check (√) one]?

Yes: No:

C. PARTICULARS OF ASSIGNEE(S) (IF ANY):

Full Legal Name of Assignee(s): _____

(Insert full legal name of assignee(s) of Claim if all or a portion of the Claim has been sold. If there is more than one assignee, please attach a separate sheet with the required information.)

1. Full Mailing Address of Assignee(s):

2. Telephone Number: _____

3. E-Mail Address: _____

4. Facsimile Number: _____

5. Attention (Contact Person): _____

D. PROOF OF CLAIM:

I, _____

(name of Creditor or Representative of the Creditor), of

_____ do hereby certify:

(city and province)

(a) that I [check (✓) one]

am the Creditor of the Debtor; OR

am _____ (state position or title) of

_____;

(name of Creditor)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) the Creditor asserts its claim against the Debtor;

(d) the Debtor was and still is indebted to the Creditor as follows:

CLAIM ARISING ON OR PRIOR TO August 24, 2007:

\$ _____ (insert \$ value of claim) CAD.

(Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as at August 24, 2007. The Canadian Dollar/U.S. Dollar rate of exchange on that date was CDN\$\$1.0525/US\$1.00.)

E. NATURE OF CLAIM

(check (✓) one and complete appropriate category)

A. UNSECURED CLAIM OF \$ _____

That in respect of this debt, I do not hold any security and:

(check (√) appropriate description)

Regarding the amount of \$ _____, I do not claim a right to a priority.

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Bankruptcy and Insolvency Act (Canada) (the "BIA") or would claim such a priority if this Proof of Claim were being filed in accordance with the BIA.

(Set out on an attached sheet details to support any priority claim.)

B. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold security valued at \$ _____, 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.)

F. PARTICULARS OF CLAIM:

Other than as already set out herein the particulars of the undersigned's total Claim are attached.

(Provide all particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor which has guaranteed the Claim, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Debtor to the Creditor and estimated value of such security, and particulars of any interim period claim.)

G. FILING OF CLAIM

This Proof of Claim must be received by the Receiver by no later than 5:00 p.m. (Eastern Standard/Daylight Time) on January 31, 2009 by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith

(Failure to file your proof of claim as directed by 5:00 p.m., on January 31, 2009 (Toronto time) will result in your claim being barred and in you being prevented from making or enforcing a Claim against the applicable Debtor. In addition, you shall not be entitled to further notice in, and shall not be entitled to participate as a creditor in the Receivership Proceedings in respect of the applicable Debtor.)

Dated at _____ this _____ day of _____, 200__.

Signature of Creditor

SCHEDULE "D"

**PROOF OF CLAIM
(RECEIVER PARTIES)**

**Ira Smith Trustee & Receiver Inc., in its capacities as Court-appointed monitor and Court-appointed receiver of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.,
and its counsel, and its counsel, Goodmans LLP (the "Receiver Parties")**

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim.

A. PARTICULARS OF DEBTOR

This Proof of Claim is submitted in respect of Claims against the Receiver Parties arising from and after April 23, 2007.

B. PARTICULARS OF CREDITOR:

Full Legal Name of Creditor: _____

(the "**Creditor**"). (Full legal name should be the name of the original Creditor of the, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred.)

7. Full Mailing Address of the Creditor (the original Creditor not the Assignee):

8. Telephone Number: _____

9. E-Mail Address: _____

10. Facsimile Number: _____

11. Attention (Contact Person): _____

12. Has the Claim been sold or assigned by the Creditor to another party [check (√) one]?

Yes: No:

C. PARTICULARS OF ASSIGNEE(S) (IF ANY):

Full Legal Name of Assignee(s): _____

(Insert full legal name of assignee(s) of Claim if all or a portion of the Claim has been sold. If there is more than one assignee, please attach a separate sheet with the required information.)

6. Full Mailing Address of Assignee(s):

7. Telephone Number: _____

8. E-Mail Address: _____

9. Facsimile Number: _____

10. Attention (Contact Person): _____

D. PROOF OF CLAIM:

I, _____

(name of Creditor or Representative of the Creditor), of

_____ do hereby certify:

(city and province)

(e) that I [check (✓) one]

am the Creditor of the Receiver Parties; OR

am _____ (state position or title) of

_____;

(name of Creditor)

(f) that I have knowledge of all the circumstances connected with the Claim referred to below;

(g) the Creditor asserts its claim against the Receiver Parties;

(h) the Receiver Parties was/were and still is/are indebted to the Creditor as follows:

CLAIM ARISING FROM AND AFTER April 23, 2007:

\$ _____ (insert \$ value of claim) CAD.

(Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as at August 24, 2007. The Canadian Dollar/U.S. Dollar rate of exchange on that date was CDN\$1.0525/US\$1.00.)

E. NATURE OF CLAIM

(check (✓) one and complete appropriate category)

A. UNSECURED CLAIM OF \$ _____

That in respect of this debt, I do not hold any security and:

(check (√) appropriate description)

Regarding the amount of \$ _____, I do not claim a right to a priority.

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Bankruptcy and Insolvency Act (Canada) (the "BIA") or would claim such a priority if this Proof of Claim were being filed in accordance with the BIA.

(Set out on an attached sheet details to support any priority claim.)

B. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold security valued at \$ _____, 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.)

F. PARTICULARS OF CLAIM:

Other than as already set out herein the particulars of the undersigned's total Claim are attached.

(Provide all particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor which has guaranteed the Claim, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Receiver to the Creditor and estimated value of such security, and particulars of any interim period claim.)

G. FILING OF CLAIM

This Proof of Claim must be received by the Receiver by no later than 5:00 p.m.

(Eastern Standard/Daylight Time) on January 31, 2009 by prepaid ordinary mail,

courier, personal delivery or electronic or digital transmission at the following address:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith

(Failure to file your proof of claim as directed by 5:00 p.m., on January 31, 2009 (Toronto time) will result in your claim being barred and in you being prevented from making or enforcing a Claim against the Receiver. In addition, you shall not be entitled to further notice in, and shall not be entitled to participate as a creditor in the Receivership Proceedings in respect of a Claim against the Receiver.)

Dated at _____ this _____ day of _____, 200__.

Signature of Creditor

SCHEDULE "E"

NOTICE OF DETERMINATION REGARDING CLAIMS AGAINST:

**Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and/or 2076564 Ontario Inc.
(each a "Debtor" and collectively the "Debtors")**

and/or

**Ira Smith Trustee & Receiver Inc., in its capacities as Court-appointed monitor and Court-appointed receiver of the Debtors, and its counsel Goodmans LLP
(the "Receiver Parties")**

Please read carefully the Instruction Letter accompanying this Notice. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Order of the Ontario Superior Court of Justice dated December 11, 2008 authorizing the within Claims Process.

TO: [insert name of creditor]

hereby gives you notice that it has reviewed your Claim and has accepted, revised or rejected your Claim as follows:

	The Proof of Claim as Submitted	The Claim as Accepted
A. Claim against: [name of Debtor]		
B. Claim against Receiver Parties		

Reasons for Disallowance or Revision:

[insert explanation]

If you do not agree with this Notice of Determination, please take notice of the following:

If you dispute this Notice of Determination, you may appeal such decision to the Court by sending a written notice of appeal to the Receiver and filing a copy of the notice of appeal with the Court at the addresses listed below within twenty (20) days of receiving the Notice of Determination, in which case such Claim shall be treated as if the Claim had been entirely disallowed by the Receiver. If you do not appeal to the Claims Officer within the aforesaid time period, your Claim shall be deemed to be as set out in this Notice of Determination.

The Receiver:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith

Ontario Superior of Justice
Commercial List
330 University Avenue
7th Floor
Toronto, Ontario M5G 1E3

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF DETERMINATION WILL BE BINDING UPON YOU.

Dated at _____ this _____ day of _____, 200__.

Ira Smith Trustee & Receiver Inc.

ED MIRVISH ENTERPRISES LIMITED
AND 1 KING WEST INC.

Applicants

STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA
CORPORATION AND HARRY STINSON

Respondents

Court File No: 07-CL-6913

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

CLAIMS PROCESS ORDER

GOODMANS LLP

Barristers & Solicitors
Suite 2400, Box 20
250 Yonge Street
Toronto, Canada M5B 2M6

Fred Myers (LSUC#26301A)

L. Joseph Latham (LSUC#32326A)

Laruen Butti (LSUC#47083W)

Tel: 416-979-2211

Fax: 416-979-1234

Counsel to Ira Smith Trustee & Receiver Inc., in its capacity as receiver and manager and former monitor of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.

Court File No. 07-CL-6913

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

THE HONOURABLE MADAM)	THURSDAY, THE 11TH DAY
)	
JUSTICE PEPALL)	OF DECEMBER, 2008

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

ORDER

THIS MOTION, made by Ira Smith Trustee & Receiver Inc. (the “**ISI**”), in its capacity as court-appointed receiver and manager (the “**Receiver**”) of all of the assets, undertakings and properties of Stinson Hospitality Inc. (“**SHI**”), Dominion Club of Canada Corporation (“**DCC**”), The Suites at 1 King West Inc. (the “**Suites**”) and 2076564 Ontario Inc. (“**Housekeeping**”) (collectively, the “**Debtors**”), for an Order substantially in the form attached as Schedule B to the Receiver’s Notice of Motion at Tab 1 of the Receiver’s Motion Record (the “**Receiver’s Motion Record**”) herein was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Ninth Report of the Receiver dated December 5, 2008, filed, and upon hearing the submissions of counsel for the Receiver, the Applicants, the Debtors, Toronto Standard Condominium Corporation 1703, and no one appearing for the other parties served with

the Receiver's Motion Record, although duly served as appears from the affidavit of service of Lauren Butti sworn December 5, 2008:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Record be and it is hereby abridged, that the Motion is properly returnable today, that the service, including the manner of service, of the Motion Record is hereby approved and that any requirement for service of the Motion Record upon any party, other than those served, is hereby dispensed with.

EIGHTH REPORT

2. **THIS COURT ORDERS** that the Eighth Report and the actions of the Receiver as reported therein be and are hereby approved.

NINTH REPORT

3. **THIS COURT ORDERS** that the Ninth Report and the actions and activities of the Receiver as reported therein be and are hereby approved.
4. **THIS COURT ORDERS** that the Receiver's fees and disbursements from August 1, 2008 to December 2, 2008, and the fees and disbursements of its legal counsel, Goodmans LLP, from July 18, 2008 to December 2, 2008, all as detailed in the Ninth Report, be and are hereby approved.

MINUTES OF SETTLEMENT

5. **THIS COURT ORDERS** that the settlement of the application commenced by Segura Investments Ltd., 1392964 Ontario Limited and Tim Kwan (collectively, “Segura”), Court File No. 08-CL-7368, and the Minutes of Settlement executed by the Receiver, Segura, the Applicants and Harry Stinson, effecting the settlement be and are hereby approved.
-

STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA
CORPORATION AND HARRY STINSON

Respondents

Court File No: 07-CL-6913

ED MIRVISH ENTERPRISES LIMITED
AND 1 KING WEST INC.

Applicants

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

ORDER

GOODMANS LLP
Barristers & Solicitors
Suite 2400, Box 20
250 Yonge Street
Toronto, Canada M5B 2M6

Fred Myers (LSUC#26301A)
L. Joseph Latham (LSUC#32326A)
Laruen Butti (LSUC#47083W)
Tel: 416-979-2211
Fax: 416-979-1234

Counsel to Ira Smith Trustee & Receiver Inc., in its capacity as receiver and manager and former monitor of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

NINTH REPORT OF IRA SMITH TRUSTEE & RECEIVER INC.

IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA CORPORATION,
THE SUITES AT 1 KING WEST INC. AND
2076564 ONTARIO INC.

DATED DECEMBER 5, 2008

1.0 INTRODUCTION

This report (the “**Ninth Report**”) is filed by Ira Smith Trustee & Receiver Inc. (“**ISI**”) in its capacity as court-appointed receiver and manager (the “**Receiver**”) of all of the assets, undertakings and properties of Stinson Hospitality Inc. (“**SHI**”), Dominion Club of Canada Corporation (“**DCC**”), The Suites at 1 King West Inc. (“**Suites**”) and 2076564 Ontario Inc. (“**Housekeeping**”) (collectively referred to as the “**Debtors**” or the “**Companies**”), appointed pursuant to an Order dated August 24, 2007 (the “**Receivership Order**”) issued by the Honourable Madam Justice Pepall. A copy of the Receivership Order is attached as **Exhibit “A”**.

The Receiver filed its first report (the “**First Report**”) on October 1, 2007. The First Report was approved by the Honourable Madam Justice Pepall by Order dated October 5, 2007 (the “**First Approval Order**”).

The Receiver filed its Second Report to Court on October 22, 2007 (the “**Second Report**”) and its Supplementary Report to the Second Report on October 23, 2007 (the “**Supplementary**”).

Second Report”). Certain of the Receiver’s recommendations in the Second Report were approved by the Honourable Madam Justice Pepall by Order dated October 24, 2007 (the “**Second Approval Order**”). However, the approval of the Receiver’s accounts, and those of its legal counsel, Goodmans LLP (“**Goodmans**”), and of the Receiver’s actions and activities, all as detailed in the Second Report, was adjourned to permit counsel for Toronto Standard Condominium Corporation No. 1703 (“**TSCC 1703**” or the “**residential condo corporation**”) an opportunity to review the Second Report. A return date of November 14, 2007 was established for the scheduling of any issues in that regard. The Second Approval Order approved all of the relief requested at that time by the Receiver, other than for the aforesaid actions, activities and accounts.

The Receiver filed its Third Report on December 28, 2007 (the “**Third Report**”). The Third Report and the balance of the matters not approved by the Second Approval Order were approved by the Honourable Madam Justice Pepall by Order dated January 9, 2008 (the “**Third Approval Order**”).

The Receiver filed its fourth report (the “**Fourth Report**”) on January 18, 2008. The Fourth Report dealt only with the Receiver’s motion for approval of the proposed sales process for the assets, properties and undertakings of the Debtors (the “**Sales Process**”). The Fourth Report, with some minor amendments, was approved by the Honourable Madam Justice Pepall by Order dated January 24, 2008 (the “**Fourth Approval Order**”).

The Receiver filed its fifth report (the “**Fifth Report**”) on January 31, 2008. The Fifth Report provided an update on the status of the improving Hotel operations as at December 31, 2007, advised of the Receiver’s position concerning both the amended motion of Unite Here Local 75

(the “**Union**”) and the rectification application of Segura Investments Ltd., 1392964 Ontario Limited and Tim Kwan (collectively “**Segura**”) as of that date (the “**Segura Application**”), and supported the Receiver’s motion for approval of the proposed sales process for the assets, properties and undertakings of the Debtors. The Fifth Report was approved by the Honourable Madam Justice Pepall by Order dated February 19, 2008 (the “**Fifth Approval Order**”).

On April 4, 2008, the Receiver filed its Supplementary Fifth Report and its Second Supplementary Fifth Report in connection with the Segura application and the Union motion, respectively. A settlement of the Union motion was achieved and approved by the Honourable Madam Justice Pepall by Order dated April 9, 2008. The Honourable Madam Justice Pepall, by Endorsement dated May 26, 2008, ordered that the Segura application be heard on June 27, 2008, and she approved a schedule for the delivery of facta by the various interested parties.

The Receiver filed its sixth report (the “**Sixth Report**”) on June 13, 2008. The Sixth Report provided an update on the status of the hotel operations and advised of the ongoing actions and activities of the Receiver including the settlement reached between the Receiver and the Union in connection with the Union’s amended motion, the status of the Segura application and the sale process. The Sixth Report was approved by the Honourable Madam Justice Pepall by Order dated July 11, 2008 (the “**Sixth Approval Order**”).

The Receiver filed its seventh report (the “**Seventh Report**”) on September 9, 2008. The Seventh Report detailed the information concerning the Sales Process, including a copy of the Asset Purchase Agreement dated August 29, 2008 between the Receiver as vendor and TSCC 1703 as purchaser (“**APA**”), as well as other details of the Receiver’s ongoing actions and activities. On September 11, 2008, the Receiver filed a supplementary report to the Receiver’s

Seventh Report (the “**Supplementary Seventh Report**”) updating the Court with respect to two matters covered in the Receiver’s Seventh Report. The Receiver’s Seventh Report was approved by the Honourable Madam Justice Pepall by Order dated September 16, 2008 (the “**Seventh Approval Order**”). A copy of the Seventh Approval Order is attached hereto as **Exhibit “B”**.

On October 28, 2008, the Receiver filed its eighth report (the “**Eighth Report**”) in connection with its motion to strike the Statement of Defence purported to have been delivered and filed on behalf of Stinson Hospitalities Inc. in the Segura Application. By Order dated October 31, 2008, the Honourable Madam Justice Pepall ordered that the Statement of Defence filed by Harry Stinson on behalf of SHI be struck out. A copy of the Eighth Report is attached hereto as **Exhibit “C”**.

Purpose of this Report

The purpose of this Ninth Report is to advise this Honourable Court and to seek approval of:

1. The Eighth Report, this Ninth Report and the actions and activities of the Receiver, since the date of its Seventh Report including the closing of the sale of the hotel business of the Debtors to TSCC 1703;
2. the settlement of the Segura Application among Segura, the Receiver, EME and Harry Stinson;
3. the implementation of a claims process by the Receiver in preparation for distribution of the proceeds of sale; and
4. the statement of receipts and disbursements of the Receiver for the Debtors from August 27, 2007 to November 30, 2008.

The Receiver normally includes in its Reports to Court an update on the financial position of the Debtors operating in receivership for the nearest fiscal period just ended since the date of the Receiver's last Report to Court providing such financial information.

Given the completion of the sale of the hotel business of the Debtors to TSCC 1703 effective December 1, 2008 (further discussed below), and that the books of account of the Debtors have not yet been closed off at the date of this Ninth Report, the Receiver will not report on such operations in this Ninth Report, but will do so for the entire receivership period in the next Report to Court.

2.0 Disclaimer

The Receiver has relied upon the financial records and financial statements of the Debtors, as well as other information supplied by management and employees of the Debtors, its accountants, appraisers, valuers, and other advisors. Our procedures did not constitute an audit or review engagement.

Therefore, the Receiver is unable to and does not express an opinion on any financial statements, or elements of accounts referred to in this Ninth Report, or any of the attached Appendices or Exhibits forming part of this Ninth Report. Our procedures and enquiries did not include verification work or constitute an audit in accordance with generally accepted auditing standards. In the event any of the information we relied upon was inaccurate or incomplete, the results of our analysis could be materially affected. We reserve the right to review all calculations included or referred to in this Ninth Report and, if we consider it necessary, to revise our calculations or conclusions in light of new information as such information becomes available.

3.0 BACKGROUND INFORMATION

In its capacity as Monitor and as Receiver, ISI has reported in detail to this Honourable Court on the nature of the Debtors' business operations and on the complexities of the legal structure and relationships between each of the corporations comprising the Debtors. The Receiver refers the readers of this Ninth Report to the previous receivership Reports and the Monitor's Reports for a complete overview of the business, its background and structure.

4.0 ACTIVITIES OF THE RECEIVER

Since its Seventh Report, the major activities undertaken by the Receiver can be summarized as follows:

- Continued CK's retainer to oversee the day-to-day hotel operations, in accordance with the Interim Management Agreement contained in the First Report as approved by this Honourable Court.
- Continued to provide overall financial controls over the Hotel Operations and to deal with issues arising from the receivership, including creditor, unit owner and other stakeholder inquiries.
- Continued dialogue with the Applicants or its legal counsel concerning the Sales Process and Hotel Operations, under terms of a confidentiality arrangement, and regarding the Segura settlement conference (discussed below).
- Maintaining unit owners' distributions in accordance with existing Rental Management Agreements.

- Meetings and discussions between representatives of the Receiver, the Board of Directors of TSCC 1703 and respective legal counsel in connection with the sale of the assets, properties and undertakings of the Companies to TSCC 1703 (or its assignees), as approved by this Honourable Court in the Seventh Approval Order.
- Involvement in the Segura Application and its ultimate settlement (subject to the Court approval) among Segura, the Receiver, Ed Mirvish Enterprises Ltd. (“**EME**”), 1 King West Inc. (“**IKW**”) and Harry Stinson, including the attendance at the Settlement Conference (as defined below) on November 19, 2008.
- Dealing with various staffing, tax and operational matters.

5.0 SEGURA, 1392964 AND KWAN

In its capacities as Monitor and as Receiver, ISI obtained and reviewed documentation relating to a purported loan by Segura to SHI in the total amount of \$1.4M (the “**Segura Loan**”), including obtaining a copy of the Loan Agreement and corresponding security documentation purporting to grant security to Segura by SHI and Stinson in the form of: (a) an assignment by SHI and Stinson of their rights to the per unit fee due to SHI under certain Rental Management Agreements (the “**Fixed Fee Assignment**”); and (b) a General Security Agreement (the “**GSA**”).

In its Third Report dated December 27, 2007, the Receiver advised that it had received a legal opinion from its counsel that Segura was an unsecured creditor of SHI and that Tim Kwan had been granted a security interest without any underlying indebtedness to support the granting of such security. Moreover, there had been no perfection of the GSA, and the *Personal Property*

Security Act registration in favour of Segura in what appeared to be the Fixed Fee Assignment could not perfect the security in favour of Tim Kwan.

In response to the Receiver's Third Report, Segura sought to commence the Segura Application seeking rectification of the Loan Agreement and the schedules thereto, and an order determining the validity, perfection and priority of the security. By Endorsement dated February 5, 2008, Madam Justice Pepall granted Segura leave to proceed with the Segura Application and joined the Receiver as a party to the Segura Application. A copy of the February 5, 2008 Endorsement of Pepall, J. is attached hereto as **Exhibit "D"**.

The Segura Application was heard on June 27, 2008 before Madam Justice Pepall. By Order dated July 11, 2008, attached hereto as **Exhibit "E"**, Madam Justice Pepall ordered a trial of the rectification issue. Accordingly, and pursuant to a Court-ordered timetable, pleadings were exchanged, affidavits of documents provided and cross examinations conducted on affidavit evidence.

Pursuant to an order of the Court dated November 3, 2008, a copy of which is attached hereto as **Exhibit "F"**, the Receiver participated in a settlement conference before the Honourable Mr. Justice Campbell on November 19, 2008 in respect of the Segura Application (the "**Settlement Conference**"). Counsel and client representatives of Segura, the Receiver, EME and 1KW attended. Mr. Harry Stinson (in his personal capacity) and counsel for Brian Kwan were also in attendance.

At the Settlement Conference the parties were able to reach an agreement to settle the Segura Application which Mr. Justice Campbell found to be "a fair and reasonable compromise" in all of the circumstances. A copy of the endorsement of Campbell J. dated November 19, 2008 is

attached hereto as **Exhibit "G"**. A copy of the parties' minutes of settlement dated November 19, 2008 ("**Minutes of Settlement**") are attached hereto as **Exhibit "H"**.

By the Minutes of Settlement, the parties agree that the Segura Application will be allowed on the following basis:

- (i) the amount of \$600,000 (of the total \$1.4M, plus interest and costs, originally sought by Segura) will be allowed as a secured claim for Segura in the estate of SHI (the "**Segura Secured Amount**");
- (ii) a further amount of \$800,000 will be allowed to Segura as an unsecured claim in the estate of SHI (the "**Segura Unsecured Amount**");
- (iii) the parties will each bear their own costs with respect to the Segura Application;
- (iv) Segura will not pursue any further claim against either of SHI or DCC, or the Receiver in the Segura Application or at all; and
- (v) Segura will deliver a Release in favour of the Receiver, EME and IKW

(the "**Segura Settlement**").

Additionally, the parties to the Segura Settlement further agreed that all payments under the Settlement would be subject to the payment of all priority items, such as the Receiver's operating costs, fees and disbursements and borrowings. Therefore, the remaining available proceeds would be distributed in the following manner: (1) the first \$300,000 of the Segura Secured Amount would rank *pari passu* with EME's security (in the amount of \$12,860,000); and (2) the

second \$300,000 of the Segura Secured Amount would rank as second in priority to EME's security. It was also agreed by the parties that the Segura Unsecured Claim, together with the unsatisfied balance of EME's claim, would be dealt with together with all of the other unsecured creditors of SHI, DCC, Suites and Housekeeping.

In reaching the agreed upon allocation, the Receiver and the parties were cognizant that, pursuant to the terms of the APA, TSCC 1703 had agreed to purchase the assets of the Debtors for \$13.9 million in cash (subject to normal adjustments for transactions of this nature) ("**Sale Proceeds**").

In Section 6.0 of this Ninth Report below, the Receiver outlines additional considerations which it took into account prior to concluding that the Segura Settlement was fair and reasonable in the circumstances, in order for the Receiver to have to agreed at the Settlement Conference to support the Settlement and recommend its approval by this Honourable Court.

6.0 ALLOCATION OF THE SEGURA SETTLEMENT

Accordingly, subject to the payment of priority creditor claims including those disclosed by the claims process detailed below in paragraph 8.0, including the Receiver's fees and disbursements, the parties to the Segura Application agreed to the allocation of the Segura Settlement on the following basis:

Description of Allocation of Funds (in order of distribution priority)		Amount
1.	Valid post-filing claims, including the Receiver's fees and disbursements, which rank in priority to secured creditors' claims	[\$Amount to be determined]
2	Ranked <i>pari passu</i> , funds in the amount of \$12,860,000 allocated to EME's security with respect to certain assets of SHI and DCC; and funds in the amount of \$300,000	\$13,160,000.00

	allocated to the first tranche of the Segura Secured Claim.	
3	The second tranche of the Segura Secured Claim	\$300,000.00
4	Remaining Funds to be distributed rateably among all unsecured creditors of SHI, DCC, Suites and Housekeeping, including the unsatisfied balance of EME's claim and the Segura Unsecured Claim.	[\$Amount to be determined]

The Receiver recommends the approval of the Segura Settlement, including the above allocation. In recommending the approval of the Segura Settlement, the Receiver has considered the following factors:

- (i) the Segura Settlement was reached with the agreement of all of the parties, including EME and 1KW, which hold security over substantial assets of the Debtors;
- (ii) the Segura Settlement was negotiated with the parties' knowledge that approximately \$13.9M in Sale Proceeds would be available, subject to valid post-filing claims, including the Receiver's fees and disbursements and possible claims disclosed in a claims process;
- (iii) the Segura Settlement was reviewed and considered by the Honourable Justice Campbell and found to be fair and reasonable in all of the circumstances;
- (iv) the Receiver engaged in extensive due diligence in respect of the Segura Application and the alleged loan transaction, including engaging in documentary and oral discovery;

- (v) At this time, to the Receiver's knowledge and subject to the Claims Process, DCC and SHI are the only Companies with creditors. Housekeeping does not have any known creditors; and the funds received by Suites are used to pay the obligations of other Debtors, Suites itself does not have any independent creditors;
- (vi) Prior to the approval of the Sale Transaction, TSCC 1703 and EME agreed to an allocation of at least \$11.9M to EME's security. Indeed, TSCC 1703 in fact, allocated a value of \$13 million to the real estate alone in connection with the closing of the Sale Transaction;
- (vii) In its allocation of the purchase price, a copy of which is attached as **Exhibit "I"**, TSCC 1703 also allocated a value of \$314,000.00 to various kinds of equipment, such equipment would primarily have belonged to either DCC or SHI, and the further breakdown of value between these two estates is unclear at this time;
- (viii) TSCC 1703 was not a party to the Segura Application or the Segura Settlement and was not aware of the terms of the Segura Settlement, including the proposed allocation, at the time TSCC 1703 determined its allocation of the purchase price;
- (ix) If a reasonable settlement could not be achieved, then the matter was already set for trial for December 1 and 2 before Madam Justice Pepall. The Receiver's involvement would be a cost which would ultimately have been borne by the receivership estate;

- (x) Even if successful at the rectification hearing, there was substantial conflicting, questionable or missing information, in the Receiver's view, as to whether Segura could prove advances under its rectified security to SHI. Notwithstanding that Segura was finally able to satisfy the Receiver that it made advances, in the Receiver's view, there were other issues raised as to whether there was a proper advance for which SHI would be liable. Therefore, the Receiver could have been in the position before this Honourable Court of having participated in lengthy and costly proceedings leading to rectification, only to be back before this Honourable Court arguing that Segura is not entitled to any recovery as a secured creditor or even as an unsecured creditor of SHI, given that no advances were proven to have been made to SHI.

The Receiver was concerned that the costs of these applications could seriously reduce the Net Sale Proceeds for distribution to creditors, including EME and 1KW who were also supportive of the Segura Settlement; and

- (xi) With the sale of the hotel business of the Debtors to TSCC 1703 scheduled for completion in only two weeks, the Receiver recognized that, as it would no longer be managing the business of the Companies, it would no longer be receiving the management fees and other revenues that had been used to fund the receivership administration. Therefore, if settlement was not reached, the Receiver would be funding the ongoing litigation from the Sale Proceeds. This would again have the effect of reducing the ultimate distribution at the costs of creditors lawfully entitled to the money.

For the reasons disclosed herein, the Receiver believes that the Segura Settlement is in the best interests of the stakeholders in this receivership administration and, accordingly, recommends that the Segura Settlement be approved by this Honourable Court.

7.0 SALE TO TSCC 1703

Pursuant to the APA, TSCC 1703 agreed to purchase the property, assets and undertakings of the Debtors for a purchase price of \$13.9 million cash (the "**Sale Transaction**"). On December 1, 2008 the Sale Transaction closed in escrow. The escrow terms were lifted on December 2, 2008 and the Sale Transaction was completed.

As a result of adjustments for items contemplated in the APA, the net closing proceeds received by the Receiver totalled \$13,604,657.79 (the "**Net Sale Proceeds**"). A copy of the Estimated Statement of Adjustments (as defined in the APA) is attached hereto as **Exhibit "J"**.

Shortly prior to closing, TSCC 1703's counsel shared with the Receiver's counsel realty tax certificates which they had obtained indicating that the approximate amount of \$410,000 was outstanding on account of 2007 and 2008 realty taxes for real property being conveyed by the Receiver to the TSCC 1703. In order to allow for the scheduled closing, it was agreed that Goodmans would provide its undertaking to pay the full amount of this obligation from the Net Sale Proceeds prior to releasing any such funds to the Receiver. In connection therewith, the Receiver obtained a credit for the month of December's taxes.

On December 2, 2008, the Receiver's Certificate was filed with this Honourable Court, all escrow conditions were satisfied, the registrations of the real property were completed, and the transaction closed. On December 3, 2008, Goodmans paid the realty taxes noted above and

transferred to the Receiver the amount of \$13,192,064.67, being the Net Sale Proceeds, net of the realty tax payment. On the same day, the Receiver invested the amount of \$12,800,000.00 in an interest-bearing term deposit, and retained the balance to assist in the funding of the payment of the fees and expenses of both the Receiver and Goodmans, as disclosed below in sections 9.0 and 10.0 of this Ninth Report. Any funds not so required will be invested in an interest-bearing term deposit pending the ultimate distribution of funds.

8.0 THE CLAIMS PROCESS

As a result of the successful completion of the Sale Transaction, the Receiver will soon be in a position to distribute the Net Sale Proceeds to the creditors who are entitled to receive them. In order to ensure that all relevant claims to the proceeds have been made and assessed for validity, quantum and priority, the Receiver intends to conduct a call for creditor claims (the “**Claims Process**”) in respect of the Debtors and the Receiver (in both its capacity as Court-appointed monitor and Court-appointed receiver), any of its directors, officers, employees, agents, Ira Smith in his personal capacity, or Goodmans, and any partners or employees thereof (the “**Receiver Parties**”).

The Receiver intends to call for all claims, whether secured or unsecured. However, until the Receiver is able to determine the sufficiency of the Net Sale Proceeds, it intends to defer any determination of quantum or value of the unsecured claims received. Once all of the claims against Court-ordered charges contained in the Initial Order and other secured creditor claims have been addressed, the Receiver will then consider the unsecured claims.

The details of the Receiver’s proposed Claims Process are outlined in the proposed form of Claims Process Order, and include:

- a procedure for advising creditors of the Claims Process by mailing proof of claim documents to known creditors and by advertising on two separate days seeking claims in the National Edition of the Globe and Mail;
- the manner in which creditor proofs of claim are to be delivered to the Receiver;
- a proposed claims bar date of January 31, 2009; and
- a process by which a creditor may appeal to the Court an adverse determination of its claim by the Receiver.

A copy of the proposed form of Claims Process Order is attached hereto as **Exhibit "K"**.

9.0 FEES AND DISBURSEMENTS OF THE RECEIVER

Attached hereto as **Exhibit "L"** is the Affidavit of Mr. Ira Smith, President of ISI, attesting to the fees and disbursements of the Receiver for the period from August 1, 2008 to December 2, 2008, inclusive.

10.0 FEES AND DISBURSEMENTS OF GOODMAN'S LLP

Attached hereto as **Exhibit "M"** is the Affidavit of Mr. L. J. Latham, a Partner of Goodmans, attesting to the fees and disbursements of Goodmans for the period from July 18, 2008 to December 2, 2008.

11.0 RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

The consolidated statement of receipts and disbursements of the Receiver for the period from August 25, 2007 to November 30, 2008 is attached hereto as **Exhibit "N"**.

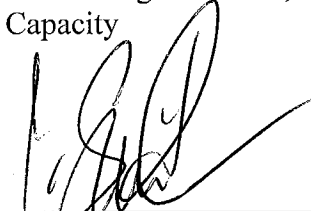
12.0 CONCLUSIONS AND RECOMMENDATIONS

For the reasons set out in this Ninth Report, the Receiver respectfully requests that this Honourable Court:

1. approve the Eighth Report, the Ninth Report and the actions and activities of the Receiver described therein;
2. approve the fees and disbursements of the Receiver and of Goodmans as detailed in **Exhibits "L" and "M"**;
3. approve the carrying out of the Claims Process as detailed in **Exhibit "K"**;
4. approve the Segura Settlement; and
5. provide such other advice and directions that this Honourable Court deems appropriate in the circumstances.

All of which is respectfully submitted at Toronto, Ontario this 5th day of December, 2008.

IRA SMITH TRUSTEE & RECEIVER INC.
solely in its capacity as the Court-Appointed Receiver
of Stinson Hospitality Inc., Dominion Club of Canada Corporation,
The Suites at 1 King West Inc., and 2076564 Ontario Inc. and not in its
personal Capacity

Per: 

President

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM) FRIDAY, THE 24TH DAY
)
JUSTICE PEPALL) OF AUGUST, 2007

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION AND
HARRY STINSON

Respondents



ORDER

THIS MOTION, made by the Applicants for an Order, *inter alia*, pursuant to section 101 of the *Courts of Justice Act*, R.S.O 1990 c. C.43, as amended (the "CJA") appointing Ira Smith Trustee & Receiver Inc. as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Stinson Hospitality Inc. ("SHI"), Dominion Club of Canada Corporation ("Club Corp."), The Suites at 1 King West Inc. ("The Suites") and 2076564 Ontario Inc. ("2076564") was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the motion record of the Applicants (the "Applicants' Motion Record"), the Affidavits of David Mirvish, sworn March 26, 2007, August 1, 2007, and August 16, 2007, the Affidavit of Hank Kates sworn August 16, 2007 the Affidavits of Harry Stinson sworn February 27, 2007, April 18, 2007, August 14, 2007, and August 17, 2007, the Affidavit of Camillo Casciato sworn June 5, 2007, the Affidavit of Steve O'Brien sworn August 17, 2007, the Affidavit of Robert Verdun sworn June 6, 2007, the Affidavit of Christopher Jaglowitz sworn

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August 14, 2007, the Affidavit of Johan Demeester sworn August 8, 2007, and the exhibits to the foregoing, the Minutes of Settlement dated April 20, 2007 between the Applicants, SHI and DCC, and the reports of Ira Smith Trustee & Receiver Inc. (the "Monitor"), court-appointed monitor of all of the assets, undertaking and property of SHI, Club Corp. The Suites and 2076564 (collectively, the "Companies") dated June 6, 2007, June 22, 2007, August 3, 2007 and August 16, 2007 and the exhibits thereto, and the Affidavit of David Mirvish sworn March 26, 2007 and the exhibits thereto, and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for the Companies and Mr. Stinson, and counsel for Toronto Standard Condominium Corporation No. 1703 (the "Residential Condo") and Mr. Demeester, and on reading the consent of Ira Smith Trustee & Receiver Inc. to act as receiver:

SERVICE

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

APPOINTMENT AS RECEIVER

2. THIS COURT ORDERS that, pursuant to section 101 of the CJA, Ira Smith Trustee & Receiver Inc. (the "Receiver") is hereby appointed Receiver, without security, of all of the Companies' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, whether or not used in the hotel rental management and food and beverage program carried on at the premises known municipally as One King West, Toronto, Ontario (collectively, the "Property").

DISCHARGE OF MONITOR

3. THIS COURT ORDERS that the appointment of Ira Smith Trustee & Receiver Inc. as monitor of the Companies pursuant to the Order of Mr. Justice Campbell dated April 23, 2007, as amended by the Order of Mr. Justice Campbell dated June 7, 2007 and the Order of Mr. Justice Campbell dated June 26, 2007, in these proceedings be and the same be hereby terminated and that the actions and activities of the Monitor as described in its reports dated August 3, 2007 and August 16, 2007 be and the same be hereby approved, and that the Monitor be and is hereby discharged and any claims of any nature whatsoever against the Monitor, in

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relation to its activities as Monitor (save in respect of gross negligence and wilful misconduct), shall be forever barred and extinguished and no proceedings alleging gross negligence or wilful misconduct shall be commenced against the Monitor without leave of the Court on notice to the Monitor.

RECEIVER'S POWERS

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

- a) to take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- b) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- c) to manage, operate and carry on the hotel management and food and beverage businesses of the Companies (collectively, the "**Business**"), including the power and authority to enter into any agreements or incur any obligations in the ordinary course of such Business, to cease to carry on all or any part of such Business, or to perform or cease to perform any contracts of the Companies;
- d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the powers and duties conferred by this Order;
- e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the Business of the Companies or any part or parts thereof;

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- f) to receive and collect all monies and accounts now owed or hereafter owing to the Companies and to exercise all remedies of the Companies in collecting such monies, including, without limitation, to enforce any security held by the Companies in relation to the Business;
- g) to settle, extend or compromise any indebtedness owing to the Companies in relation to the Business;
- h) to execute, assign, issue and endorse documents of whatever nature in respect of any or all of the Property, whether in the Receiver's name or in the name and on behalf of the Companies, for any purpose pursuant to this Order;
- i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Companies in relation to the Business;
- j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Companies in relation to the Business, the Property or the Receiver, and to settle or compromise any such proceedings. ^{notice of such settlement will be provided by the Receiver to Mr. Jacques, counsel to Mr. Frison.} The authority hereby conveyed shall extend ^{to Mr. Jacques, counsel to Mr. Frison.} to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding; ^{+ the companies a receiver's SUP}
- k) subject to the terms of this Order, to market any or all of the Business or the Property, including advertising and soliciting offers in respect of the Business or the Property, or any part or parts thereof, and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- l) to sell, convey, transfer, lease, assign or refinance the Business or the Property or any part or parts thereof out of the ordinary course of business,
- (i) without the approval of this Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1 million; and

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

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

- m) subject to the terms of this Order, to apply for any vesting order or other orders necessary to convey the Business or the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- n) to report to, meet with and enter into discussions with such affected Persons (as defined below) as the Receiver deems appropriate concerning all matters relating to the Business, the Property or the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Companies;
- q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Companies, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Companies in relation to the Business;
- r) to exercise any shareholder, partnership, joint venture or other rights which the Companies may have, including, without limitation, any rights of the Companies in connection with or pursuant to (i) the declaration, by-laws or other constating

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documents of the Residential Condo or Toronto Standard Condominium Corporation No. 1726 (the "Commercial Condo"), (ii) the reciprocal agreement made with effect as of September 9, 2005 between the Residential Condo, the Commercial Condo and 1 King West Inc., as assigned and assumed pursuant to an assignment and assumption of reciprocal agreement dated as of March 6, 2006, and (iii) the lease operating agreement dated the 18th day of November, 2005 between the Residential Condo and Commercial Condo; and

s) to take any steps reasonably incidental to the exercise of these powers,

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

5. THIS COURT ORDERS that the Receiver, in operating the Business of The Suites, subject to further of this Court, is hereby authorized and directed to make distributions to residential condominium unit owners who participate in the hotel program, all pursuant to existing arrangements between the Companies and such condominium units owners.

6. THIS COURT ORDERS that the Receiver shall, on or before September 4, 2007, determine which parties should receive notice in the event that the Applicants wish to seek the vesting order contemplated in the Applicants' Motion Record.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

7. THIS COURT ORDERS that (i) the Companies; (ii) all of the Companies' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; (iii) Harry Stinson, Stinson Properties Inc. and all companies related to, or affiliated with, any of the Companies; (iv) the Residential Condo and all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; (v) the Commercial Condo and all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; (vi) the Applicants and all entities related to, or affiliated with, any of the Applicants; and (vii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice

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of this Order (all of the foregoing, collectively being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver' request.

8. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the Business or other affairs of the Companies, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 8 or any other paragraph of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

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NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE COMPANIES OR THE PROPERTY

11. THIS COURT ORDERS that no Proceeding against or in respect of any aspect of the Companies, the Business or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Companies (in respect of any aspect of the Business) or the Property are hereby stayed and suspended pending further Order of this Court. For greater certainty, nothing in this Order shall prevent the continuation of the proceeding Court File No. 07-CV-329252PD1.

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

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CONTINUATION OF SERVICES

14. THIS COURT ORDERS that all Persons having oral or written agreements with the Companies in relation to the Business or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Companies in relation to the Business are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Companies' current telephone numbers, facsimile numbers, internet addresses and domain names in relation to the Business, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Companies or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

15. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever in relation to the Business, including without limitation, the sale or refinancing of all or any of the Business or the Property (in accordance with, and subject to the provisions of this Order) and the collection of any accounts receivable in relation to the Business in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court. Nothing herein shall prevent the Receiver from continuing with existing banking arrangements, subject to the Receiver maintaining management and control over existing bank accounts.

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EMPLOYEES

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

17. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Business or the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Business or the Property in accordance with, and subject to, the balance of the provisions of this Order (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any part of the Business or the Property shall be entitled to continue to use the personal information provided to it, and related to the Business or the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Companies, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

18. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the

sup

Canadian Environmental Protection Act, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

20. THIS COURT ORDERS that any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees of the Receiver and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Receiver and its counsel, shall be allowed to it in passing its accounts and shall form a first charge on the Business and the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (the "**Receiver's Charge**").

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

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

DMP

FUNDING OF THE RECEIVERSHIP

23. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Business and the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge.

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

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

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

GENERAL

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

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

✓ ~~29. THIS COURT ORDERS that this Order shall apply notwithstanding the pendency of any other proceedings involving any of the Companies and the provisions of any federal or provincial statute, and any and all steps taken by the Receiver pursuant to this Order shall be valid as against any and all parties including any trustee in bankruptcy that may be appointed in respect of any of the Companies.~~ ✓

MP

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

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

✓ ~~32. THIS COURT ORDERS that the Applicants shall have their costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicants' security or, if not so provided by the Applicants' security, then on a substantial indemnity basis to be paid by the Receiver from the Companies' estate with such priority and at such time as this Court may determine.~~ ✓

MP

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

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

AUG 28 2007

PER/PAR:

[Signature]

[Signature: J. P. Pappalardo]

MP

**SCHEDULE "A"
RECEIVER CERTIFICATE**

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Ira Smith Trustee & Receiver Inc., the receiver and manager (the "Receiver") of the assets, undertakings and properties of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the 24th day of August, 2007 (the "Order") made in an action having Court file number 07-CL-6913, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

5/18

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property (as defined in the Order) as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 2007

Ira Smith Trustee & Receiver Inc., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _____

Name:

Title:

Handwritten initials

ED MIRVISH ENTERPRISES LIMITED AND
1 KING STREET WEST INC.

Applicants

- and -

STINSON HOSPITALITY INC., DOMINION
CLUB OF CANADA CORPORATION AND
HARRY STINSON

Respondents

Court File No. 07-CL-6913

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

ORDER

MILLER THOMSON LLP

Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, ON Canada M5H 3S1

Jeffrey C. Carhart LSUC#: 23645M

Tel: (416) 595-8615

Fax: (416) 595-8695

Email: jcarhart@millerthomson.com

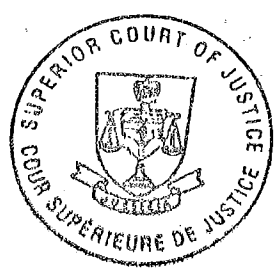
Margaret R. Sims LSUC#: 39664I

Tel: (416) 595-8577

Fax: (416) 595-8695

Email: msims@millerthomson.com

Solicitors for the Applicants



ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)
JUSTICE PEPALL) TUESDAY, THE 16TH DAY
OF SEPTEMBER, 2008

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON

Respondents

ORDER

THIS MOTION, made by Ira Smith Trustee & Receiver Inc. (the "Receiver"), in its capacity as court-appointed receiver and manager of all of the assets, undertakings and properties of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively, the "Debtors"), for, *inter alia*, an order approving the Seventh Report of the Receiver dated September 8, 2008 (the "Seventh Report") and the actions and activities of the Receiver detailed therein.

ON READING the Seventh Report and the exhibits thereto, and on hearing the submissions of counsel for the Receiver, the Applicants, the Debtors, Toronto Standard Condominium Corporation 1703, Johan Demeester, and such other counsel as were present and wished to be heard:

✓ Segura Investments Ltd., ✓ 8/29/08

SERVICE

1. **THIS COURT ORDERS** that the service, including the manner of service, of the Receiver's motion materials is hereby approved and validated.

SEVENTH REPORT

2. **THIS COURT ORDERS** that the Seventh Report and the actions and activities of the Receiver as reported therein be and are hereby approved.

3. **THIS COURT ORDERS** that the Receiver's fees and disbursements from May 1, 2008 to July 31, 2008, and the fees and disbursements of its legal counsel, Goodmans LLP, from May 15, 2008 to August 15, 2008, all as detailed in the Seventh Report, be and are hereby approved.

4. **THIS COURT ORDERS** that Volume II of the Seventh Report shall be treated as confidential, sealed and shall not form part of the public record until further Order of this Honourable Court.



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

SEP 17 2008

PER/PARI



Joanne Nicoara
Registrar, Superior Court of Justice

ED MIRVISH ENTERPRISES LIMITED
AND 1 KING WEST INC.

Applicants

and
STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA
CORPORATION AND HARRY STINSON

Respondents

Court File No: 07-CL-6913

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

ORDER

(Motion Record returnable September 16, 2008)

GOODMANS LLP
Barristers & Solicitors
Suite 2400, Box 20
250 Yonge Street
Toronto, Canada M5B 2M6
Fred Myers (LSUC#26301A)
Tel: 416-597-5923
Fax: 416-979-1234

L. Joseph Latham (LSUC#32326A)
Tel: 416-979-2211
Fax: 416-979-1234

Counsel to Ira Smith Trustee & Receiver Inc., in its
capacity as receiver and manager and former monitor
of Stinson Hospitality Inc., Dominion Club of Canada
Corporation, The Suites at 1 King West Inc. and
2076564 Ontario Inc.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**EIGHTH REPORT OF IRA SMITH TRUSTEE & RECEIVER INC.,
IN ITS CAPACITY AS RECEIVER AND MANAGER OF
STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION,
THE SUITES AT 1 KING WEST INC. AND 2076564 ONTARIO INC.**

DATED OCTOBER 28, 2008

(Re: Motion to Strike the Statement of Defence filed on behalf of Stinson Hospitality Inc.)

1. This Report is filed by Ira Smith Trustee & Receiver Inc. (the "Receiver"), in its capacity as receiver and manager of Stinson Hospitality Inc. ("SHI"), Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively, the "Companies"), appointed pursuant to an Order of Madam Justice Pepall made August 24, 2007 (the "Receivership Order"). Attached hereto as Exhibit "A" is a copy of the Receivership Order.
2. Paragraph 4(j) of the Receivership Order provides that the Receiver is exclusively authorized, to the exclusion of all others, to defend proceedings brought against SHI.
3. On October 17, 2008, counsel for Harry Stinson purported to deliver a Statement of Defence in the Segura Application on behalf of SHI. Attached hereto as Exhibit "B" is a copy of the Statement of Defence.

4. Neither consent of the Receiver nor leave of the Court was granted prior to the filing of the Statement of Defence. Consequently, the Statement of Defence on behalf of SHI should be struck out.

5. A similar issue has already been addressed in this matter. Harry Stinson, in his capacity as director of the Companies, previously purported to assign the Companies into bankruptcy. The assignments into bankruptcy were annulled by Madam Justice Pepall on the basis that, at a minimum, Mr. Stinson was obliged to obtain leave of the Court, which he did not do. Attached hereto as Exhibit "C" is the Order of Madam Justice Pepall dated September 24, 2007.

6. The Order of Madam Justice Pepall was upheld by a unanimous panel of the Court of Appeal for Ontario. Attached hereto as Exhibit "D" are the Reasons for Decision of the Court of Appeal for Ontario dated December 7, 2007.

7. An application for leave to appeal to the Supreme Court of Canada from the judgment of the Court of Appeal for Ontario was dismissed. Attached hereto as Exhibit "E" is the decision on leave to appeal of the Supreme Court of Canada dated May 29, 2008.

8. For the reasons set out in this Report, the Receiver respectfully requests that this Honourable Court:

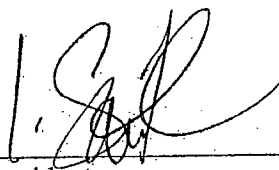
- a) Strike out the Statement of Defence purportedly filed on behalf of SHI; and
- b) provide such other advice and directions that this Honourable Court deems appropriate in the circumstances.

9. All of which is respectfully submitted at Toronto, Ontario this 28th day of October, 2008.

IRA SMITH TRUSTEE & RECEIVER INC.

solely in its capacity as the receiver and manager of
Stinson Hospitality Inc., Dominion Club of Canada
Corporation, The Suites at 1 King West Inc., and
2076564 Ontario Inc. and not in its
personal capacity

Per: _____


President

Court File Number: 07-CL-6913

Superior Court of Justice
Commercial List

J

FILE/DIRECTION/ORDER

Murnish et al Plaintiff(s)

AND

Stinson Hospitality Inc et al Defendant(s)

Case Management Yes No by Judge: Repall

Counsel	Telephone No.:	Facsimile No.:
Mr. Title for Segura Investments et al	416-225-7112	
Mr. Reytel for Mr Stinson et al	416-360-5960	
Mr. Myers for the Receiver	416-979-1234	
Mrs. Conway for Murnish Group	416-214-5400	

- Order Direction for Registrar (No formal order need be taken out)
- Above-action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjoined to: _____
- Time Table approved (as follows): _____

On Jan 9, 2008, I heard a motion brought by the Receiver to approve certain of its reports. In its 3rd report, the Receiver addressed the Court of the steps it had taken relating to Segura Investments Ltd. It described a loan agreement dated Aug 18, 05 entered into by Segura + various parties, including STI for 1.4 million; an undated promissory note; an undated assignment of RMA fees in favour of Mr. Kuan as assignee from STI to Mr. Stinson as assignee; + an undated CRA form ST7 in favour of Mr. Kuan as the secured party. It reported on the written legal opinion it had received dated Nov 14, 07 from Goodman's. Goodman's advised that, despite requests of Segura's counsel, Goodman's had not been provided with either any security documentation in favour of Segura or any documentation

Feb 5, 2008
Date

Repall, J
Judge's Signature

Additional Pages 4

Court File Number: 07-CL-6913

Superior Court of Justice
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FILE/DIRECTION/ORDER

Judges Endorsement Continued

evidences an assumption of Segura's
rights to Mr. Lujan.

2. The security documentation is in favour
of Mr. Lujan but the PPA instruction is
in favour of Segura ~~and~~ relates to the
pled fee assumption only.

Goodman's opinion that Segura duly
had an unsecured loan + Mr. Lujan
had been granted security without
the underlying indebtedness in
support.

Approval of that Secura's property was
granted by me on Jan 9/08 without
prejudice to Segura + Lujan to challenge
that Goodman's opinion + to bring the
motion + wish to bring for rectification.

Today, Segura, Mr. Lujan + 139 2964 Ontario
make application for leave to proceed with
the within application + declaratory
relief in the form of rectification of the
aforementioned loan agreement. In
support, they have filed an affidavit of
Mr. Lujan sworn Jan 22/08 + an
affidavit of Mr. Stinson sworn Jan 30/08.

Mr. Lujan identifies the loan agreement
entered into by SHH, SPI, Mr. Stinson, HSRG,
High Park, 139 2964 Ontario limited + Segura.
The document appears to be signed by
Mr. Stinson for all the Stinson related
companies, Jan 11 for 139 2964 Ontario limited
+ Mr. Lujan for Segura.

The loan agreement states that payment
is to be secured by delivery of a
promissory note from SHH + H's jointly +
generally of the sum of \$1,400,000
upon the terms set out in Schedule
A. Schedule A is a promissory note
stated to be from SHH + Mr. Stinson.

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Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

but undated.

Mr. Lujan states that the Loan Agreement was prepared by a lawyer who is now deceased. There is no evidence of any efforts having been made to obtain that lawyer's file with a view to ascertaining whether an order for rectification is merited.

Mr. Lujan states that the loan was advanced but fails to state to whom or to provide any evidence of any advances actually having been made. No cancelled cheques have been produced + the bank's records of STH show no receipt of funds from Segura.

Mr. Lujan states that the use of funds was intended for the construction of facilities for the hotel operation + the Dominion Club. PCC was not a party to the loan agreement.

Mr. Stinson's affidavit is similarly vague. Few particulars are included. There is no evidence on either side as to be granted by the other parties to the loan agreement + he too provides no evidence from the law firm that prepared the materials sought to be rectified. It should also be noted that having signed the promissory note personally, clearly he has an interest in taking the position he asserts. There is no evidence of intention to be ascertained from the production of contemporaneous documentation.

The Mr. Stinson respondents submit that Segura + the other applicants' request should be dismissed + that they have filed

Judges Initials SLP

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Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

to meet the dues on them. The Receiver is an officer of the Court with duties to all creditors. Obviously a rectification of the security security would adversely impact unsecured creditors - their recoveries by deducting the amount of money available to them.

That said, there are 2 issues to address. Firstly, should leave be granted to lift the stay - my Aug 24, 07 order + y. 20, + y. rectification which should be granted.

In my view leave should be granted. The applicants have an arguable case + it would be inequitable not to grant leave. Although there is no claim asserted against the Receiver per se, it seems to me that he should be joined as a party given the nature of the rectification which being sought.

Having said that, however, I do view the affidavits filed in support of the notice of application as severely lacking in particulars. In exercising my discretion to grant leave, I am impressed as a term of my order the requirement that the applicants file additional affidavit evidence addressing:

- a) evidence of advances made with full particulars + to whom they were made;
- b) evidence of the lawyer's file to the extent it has a bearing on the documents sought to be rectified.

If the applicants wish to proceed with their application, this evidence must be served on the Receiver within 30 days of today, failing which the Receiver may request that the notice of application

Court File Number: 07-CL-6913

Superior Court of Justice
Commercial List

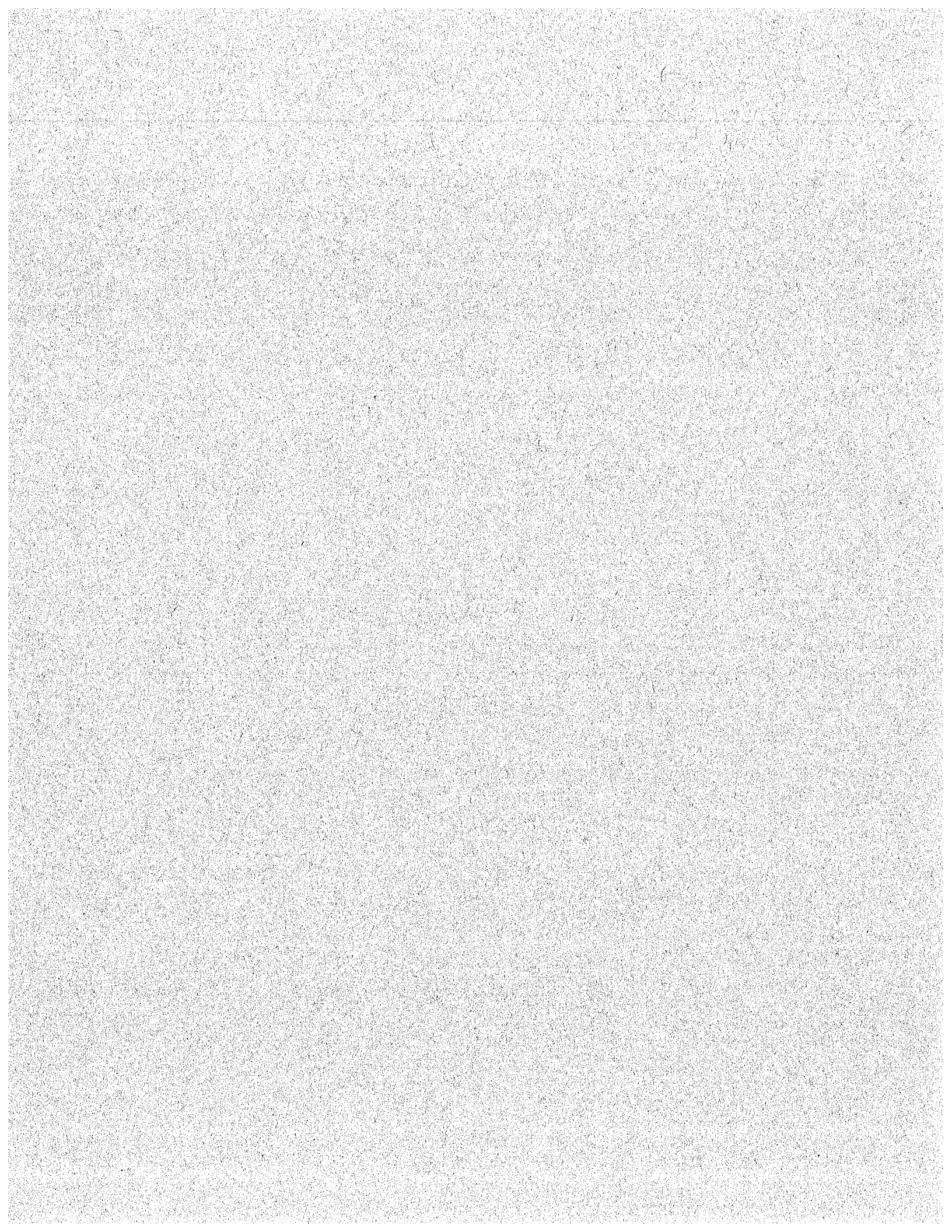
FILE/DIRECTION/ORDER

Judges Endorsement Continued

be dismissed. Such a request may be made on an ex parte basis in the absence of leave having been granted. The applicants should not have issued a notice of application. In light of my decision, however, I am granting leave nunc pro tunc.

As to the issue of costs, they are reserved to me to be dealt with when the application is heard or dismissed as the case may be.

Supall J



SEGURA INVESTMENTS LTD., et al.

- and -

STINSON HOSPITALITY INC.

Mr. Title	for Segura Investments, et al.
Mr. ReYTEK	for Mr. Stinson, et al
Mr. Myers	for the Receiver
Ms Conway	for Mirvish Group

February 5, 2008

COUNSEL'S UNOFFICIAL TRANSCRIPTION OF REASONS OF PEPALL J.

On January 9, 2008, I heard a motion brought by the Receiver to approve certain of its reports. In its 3rd report, the Receiver advised the Court of the steps it had taken relating to Segura Investments Ltd. It described a loan agreement dated August 18, 2005 entered into by Segura and various parties including SHI for \$1.4 million; an undated promissory note; an undated assignment of RMA fees in favour of Mr. Kwan as assignee from SHI and Mr. Stinson as assignors; and an undated GSA from SHI in favour of Mr. Kwan as the secured party. It reported on the written legal opinion it had received dated November 14, 2007 from Goodmans. Goodmans advised that:

1. Despite requests of Segura's counsel, Goodmans had not been provided with either any security documentation in favour of Segura or any documentation evidencing an assignment of Segura's rights to Mr. Kwan.
2. The security documentation is in favour of Mr. Kwan but the PPSA registration is in favour of Segura and relates to the fixed fee assignment only. Goodmans opined that Segura only had an unsecured loan and Mr. Kwan had been granted security without the underlying indebtedness in support.

Approval of that Receiver's report was granted by me on January 9/08 without prejudice to Segura and Kwan to challenge the Goodmans' opinion and to bring the motion it wished to bring for rectification.

Today, Segura, Mr. Kwan and 1392964 Ontario make application for leave to proceed with the within application and declaratory relief in the form of rectification of the aforementioned loan agreement. In support, they have filed an affidavit of Mr. Kwan sworn Jan 22/08 and an affidavit of Mr. Stinson sworn Jan 30/08. Mr. Kwan identifies the loan agreement entered into by SHI, SPI, Mr. Stinson, HSRC, High Park, 1392964 Ontario Limited and Segura. The document appears to be signed by Mr. Stinson for all the Stinson related companies, Jang Li for 1392964 Ontario Limited and Mr. Kwan for Segura.

The loan agreement states that payment is to be secured by delivery of a promissory note from SHI and HS jointly and severally of the sum of \$1,400,000 upon the terms set out in Schedule A. Schedule A is a promissory note stated to be from SHI and Mr. Stinson but undated.

Mr. Kwan states that the Loan Agreement was prepared by a lawyer who is now deceased. There is no evidence of any efforts having been made to obtain that lawyer's file with a view to ascertaining whether an order for rectification is merited.

Mr. Kwan states that the loan was advanced but fails to state to whom or to provide any evidence of any advances actually having been made. No cancelled cheques have been produced and the banking records of SHI show no receipt of funds from Segura.

Mr. Kwan states that the use of funds was intended for the construction of facilities for the hotel operation and the Dominion Club. DCC was not a party to the loan agreement.

Mr. Stinson's affidavit is similarly vague. Few particulars are included. There is no evidence on other security stated to be granted by the other parties to the loan agreement and he too provides no evidence from the law firm that prepared the materials sought to be rectified. It should also be noted that having signed the promissory note personally, clearly he has an interest in taking the position he asserts. There is no evidence of intention to be ascertained from the production of contemporaneous documentation.

The Mirvish respondents submit that Segura and the other applicants' request should be dismissed and that they have failed to meet the onus on them. The Receiver is an officer of the Court with duties to all creditors. Obviously, a rectification of the Segura security would adversely impact unsecured creditors and their recoveries by reducing the amount of money available to them.

That said, there are 2 issues to address. Firstly, should leave be granted to lift the stays in my August 24/07 Order and if so, and if granted, *nunc pro tunc*, should the rectification relief be granted.

In my view, leave should be granted. The applicants have an arguable case and it would be inequitable not to grant leave. Although there is no claim asserted against the Receiver per se, it seems to me that he should be joined as a party given the nature of the rectification relief being sought. Having said that, however, I do view the affidavits filed in support of the notice of application as severely lacking in particulars. In exercising my discretion to grant leave, I am imposing as a term of my Order the requirement that the applicants file additional affidavit evidence addressing:

- a) evidence of advances made with full particulars and to whom they were made; and
- b) evidence of the lawyer's file to the extent that it has a bearing on the documents sought to be rectified.

If the applicants wish to proceed with their application, this evidence must be served on the Receiver within 30 days of today, failing which the Receiver may request that the notice of application be dismissed. Such a request may be made on an *ex parte* basis.

In the absence of leave having been granted, the applicants should not have issued a notice of application. In light of my decision, however, I am granting leave *nunc pro tunc*.

As to the issue of costs, they are reserved to me to be dealt with when the application is heard or dismissed as the case may be.

Pepall, J.

GOODMANS\5550732.1

COURT FILE NO: 07-CL-6913

DATE: 2008-07-11

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

RE: Segura Investment Ltd. et al v. 1392964 v. Stinson Hospitality Inc. et al
Ed Mirvish Enterprises Limited et al v. Stinson Hospitality Inc. et al

BEFORE: Pepall J.

COUNSEL: M. Michael Title, for Segura Investments Ltd. et al
Patricia Conway, for Ed Mirvish Enterprises Limited et al
Lauren Butti, for Ira Smith Trustee & Receiver Inc.
Arthur Jacques, for Harry Stinson et al

ENDORSEMENT


[1] The applicants, Segura Investments Ltd., 1392964 Ontario Limited and Tim Kwan, apply for a declaration rectifying nunc pro tunc Schedules B and C of a Loan Agreement dated August 18, 2005 substituting Segura Investments Ltd. in place of "Tim Kwan" as "assignee" (Schedule B) and as "secured party" (Schedule C), respectively, and adding "Segura Investments Ltd. per:" to the signing portion of Schedule B on the signature line where Tim Kwan's signature appears. The applicants submit that based upon the mutual mistake of Segura and Stinson Hospital Inc. ("SHI"), an order rectifying Schedules B and C to the Loan Agreement should be granted. Harry Stinson filed an affidavit supporting the applicants' version of events and supports the application.

[2] Ed Mirvish Enterprises Ltd. and 1 King West Inc. (the "Mirvish parties") oppose the request. They hold security over SHI's real property and a PPSA registration dated March 3, 2006 with collateral classification of accounts and other. The Mirvish parties object on the basis that rectification is an equitable remedy and the applicants have not satisfied its requirements. SHI was insolvent and there is no reliable evidence of any debt owing to Segura from SHI or of advances made. Segura also has recourse against other entities. They argue that the effect of the

- 2 -

rectification would be to elevate Segura to a secured status ahead of others. The Mirvish parties and other SHI creditors would be directly and adversely affected if the relief requested is granted. The Receiver was joined as a party to this application on February 5, 2008. It gives voice to the interests of unsecured creditors of the debtors and has ensured that, to the extent possible, a full evidentiary record is before the court. The Receiver is of the view that there are reasons to be concerned that any security SHI granted to Segura in August, 2005 constituted an unjust preference and was unfairly prejudicial to SHI's existing creditors in that SHI was on the eve of insolvency and no present fresh advance of funds was made to SHI in consideration for the granting of the security.

[3] I have considered the facts and arguments in this matter in some detail. I am satisfied that the applicants have a good arguable case for rectification but rectification is an equitable remedy. I must be satisfied that my discretion should properly be exercised in favour of the applicants. While the applicants have a good arguable case for rectification, there are inconsistencies and gaps in the evidence. I am not prepared to grant nor dismiss this application without hearing evidence from the relevant witnesses and without having a better understanding of this alleged agreement and transaction. Accordingly, I am ordering a trial of the issue of rectification. The parties' factums are to constitute the pleadings unless they request otherwise at a 9:30 appointment. Counsel are to contact the Commercial List office to arrange a day or two for hearing before me ideally either during the week of August 18, 2008 or the week of September 8, 2008 or at such other time as counsel may agree and I am available.



Pepall, J.

DATE: July 11, 2008

093

COURT FILE NO: 07-CL-6913

DATE: 2008-07-11

ONTARIO

SUPERIOR COURT OF JUSTICE

B E T W E E N:

Segura Investment Ltd. et al

- and -

1392964 v. Stinson Hospitality Inc. et al

AND BETWEEN:

Ed Mirvish Enterprises Limited et al

- and -

Stinson Hospitality Inc. et al

ENDORSEMENT

PEPALL J

Released: July 11, 2008

Court File Number: CC 7368 + CC-6913

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Segura Investments Ltd.
Plaintiff(s)

AND

Stinson Hospitality Inc.
Defendant(s)

Case Management Yes No by Judge: Repall

Counsel	Telephone No.:	Facsimile No.:
<u>See attached</u>		

- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjourned to: _____
- Time Table approved (as follows):

1. Trial scheduled for Dec 1, 2 + 3 now limited to Dec 1 + 2.

2. Settlement conference scheduled for 1/2 day before Campbell J Nov 19, 08 commencing at 10 am. Clients other to be present or available by telephone.
Bonaf. PT memos to be filed at least 2 days in advance.

Nov 3 / 08
Date

[Signature]
Judge's Signature

Additional Pages _____

Court File Number: 08-CL-7368

Superior Court of Justice
Commercial List 07-CL-6913

FILE/DIRECTION/ORDER

SECURA INVESTMENTS et al v STINSON HOSPITALITY et al
Plaintiff(s)

AND

ED. MIRVISH ENTERPRISES et al v BSM LEASING LP et al
Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No.:	Facsimile No.:
MICHAEL PYLE, ANTONIN PRIBERAC	SECURA	
FRED MYERS, WARREN BOUTI for	IDA SMITH TRUSTEE -	also present
MARGARET SMYS - ED MIRVISH ENTERPRISES		
AS ESTER BOMER, C JANUSZ -	BRIAN KWAN - INTERDENER	
HARRY STINSON - IN PERSON.		

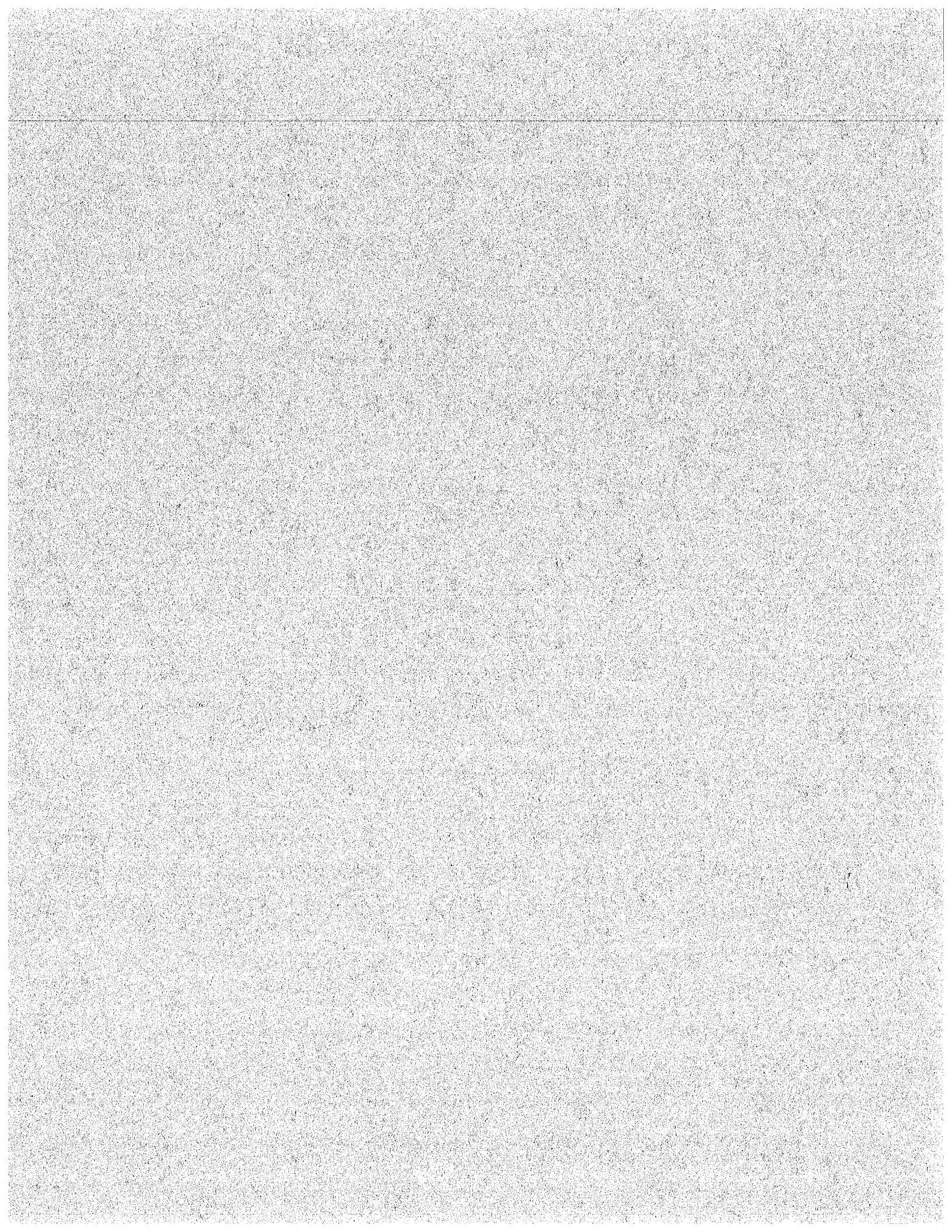
- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)

- Adjourned to: _____
- Time Table approved (as follows):

Counsel & parties participated in a settlement conference of this complicated matter to-day. Agreement has been reached between the parties in both actions the result of which will see the actions dismissed on terms agreed to in minutes of settlement to be filed with the Court. ~~Following~~ Court approval of the final distribution will be dependent on the claims of costs in the related insolvency proceedings and is conditional on closing of the sale transaction. I am satisfied that in the circumstances of the issues & claims the settlement as set out reflects a fair & reasonable compromise of the matters in the actions.

Nov. 19/08 _____
Date Judge's Signature

Additional Pages _____



Court File No. 08-CL-7368
07-CL-6913

FILE/DIRECTION/ORDER

Segura Investments et al. v. Stinson Hospitality et al.

and

Ed Mirvish Enterprises et al. v. ISM Leasing Ltd. et al.

Counsel:

Michael Title, Antonin Pribetic – Segura
Fred Myers, Lauren Butti for Ira Smith Trustee – also present
Margaret Sims – Ed Mirvish Enterprises
A.J. Esterbauer, C. Janusz – Brian Kwan – intervener
Harry Stinson – in person

Counsel and parties participated in a settlement conference of this complicated matter to-day. Agreement has been reached between the parties in both actions. The result of which will see the actions dismissed on terms agreed to in Minutes of Settlement to be filed with the Court. Court approval of the final distribution will be dependent on the claims and costs in the related insolvency proceedings and is conditional on closing of the sale transaction. I am satisfied that in the circumstances of the issues and claims the settlement as set out reflects a fair and reasonable compromise of the matters in the actions.

November 19, 2008

Campbell, J.

V5661106

Court File No. 08-CL-7368

BETWEEN:

SEGURA INVESTMENTS LTD., 1392964 ONTARIO LIMITED
and TIM KWAN

Applicants

- and -

STINSON HOSPITALITY INC., STINSON PROPERTIES INC.,
HARRY STINSON, HARRY STINSON REALTY CORP.,
HIGH PARK LOFTS LTD. and IRA SMITH TRUSTEE & RECEIVER INC. in
its capacity as receiver and manager of Stinson Hospitality Inc., Dominion Club
of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.

Respondents

MINUTES OF SETTLEMENT

WHEREAS:

- (i) Ira Smith Trustee & Receiver Inc. was appointed as receiver and manager of Stinson Hospitality Inc. ("SHI"), Dominion Club of Canada Corporation ("DCC"), The Suites at 1 King West Inc. and 2076564 Ontario Inc. by Order of Madam Justice Pepall dated August 24, 2007.
- (ii) Segura Investments Ltd., 1392964 Ontario Limited and Tim Kwan (the "**Segura Applicants**") commenced a proceeding in the Ontario Superior Court of Justice, out of the Toronto Registry, under court file no. 08-CL-7368, seeking rectification of certain documents related to a loan transaction and other relief (the "**Segura Rectification Proceeding**").
- (iv) Ed Mirvish Enterprises Ltd. ("**EME**") has a secured claim against SHI and DCC in the principal amount of \$11.8 million ("**EME's Claim**"). With interest accrued to September 1, 2008, the amount of EME's Claim is \$13,633,181.44. EME is also entitled to claim its enforcement costs under its loan agreementⁱ.
- (v) EME holds security with respect to certain assets of SHI and DCC (the "**EME Security**");
- (vi) The EME Security includes a first mortgage registered against lands defined in the relevant loan documentation as the Club Lands, the Commercial Condo Units and the Residential Service Units (the "**EME Mortgage Security**") granted by Stinson Hospitality Inc. ("SHI") and Dominion Club of Canada Corporation ("DCC").

ⁱ See VTB charge terms 200033 which are incorporated into both of the VTB Mortgages (AT1082055 and AT1082054).

(vii) The EME Security was subject to a favourable review by the Receiver as set out in the Third Report of the Receiver, dated December 27, 2007 ("**Third Report**"), section 7.2 on pp. 17-18 and Schedule "L" (the "**Opinion**") and the Third Report was approved by the Court by Order of Madam Justice Pepall dated January 9, 2008.

THE PARTIES HERETO agree to settle matters related to the Segura Rectification Proceeding and certain matters related to the receivership proceeding on the following terms:

1. This agreement is subject to Court approval.
2. The Receiver will prepare and file a report with the Court with respect to this agreement and recommending approval of all of the terms of this agreement (the "**Receiver's Report**").
3. In addition to the Receiver's Report, all the other parties to the settlement agreement will support approval of this agreement and will support approval of the allocation of the distribution to EME and the Segura Applicants as set out in paragraph 6 of this agreement.
4. The parties will consent to an order that the Segura Rectification Proceeding will be allowed on the basis that the Segura Applicants' claim (the "**Segura Claim**") will be accepted by the Court as a secured claim in the amount of \$600,000 (the "**Segura Secured Claim**") and as an unsecured claim in the amount of \$800,000 in the SHI estate (the "**Segura Unsecured Claim**").
5. The Segura Applicants will not pursue any further claim beyond the Segura Claim set out above as against either of SHI or DCC as set out in the Segura Rectification Proceeding or at all.

or the Receiver also.

6. The parties agree on the following allocation of the anticipated proceeds of the sale of assets pursuant at the agreement of purchase and sale between the Receiver and Toronto Standard Condominium Corporation 1703 ("TSCC 1703"), which was approved by the Court pursuant to the Order of Madam Justice Pepall dated September 15, 2008 (the "Sale"):

	Description	Amount
	Allocation of Funds (in order of distribution priority)	
1.	Valid post-filing claims, including the Receiver's fees and disbursements, which rank in priority to secured creditors' claims, will be paid by the Receiver out of funds to be distributed	This amount is not yet determined.
2A.	Funds Allocated to EME's Security	\$12,860,000
2B.	Tranche 1 of the Segura Secured Claim	\$300,000
3.	Tranche 2 of the Segura Secured Claim	\$300,000
4.	Remaining Funds to be distributed rateably among unsecured creditors of SHI, DCC, Suites and Housekeeping. Those claims will include the unsatisfied balance of EME's Claim and the Segura Unsecured Claim.	

Items 2A and 2B will rank *pari passu*.

7. The parties will each bear their own costs with respect to the Segura Rectification Proceeding.
8. The Segura Applicants shall deliver releases in favour of the Receiver, EME and 1KWI in the form attached as Schedule "A".
Relco.
9. This agreement shall ensure to the benefit of and bind the successors, assigns, personal representatives, executives, and heirs of the parties.

IN WITNESS WHEREOF, the parties hereto have executed these Minutes of Settlement this 19th day of November, 2008.

Segura Investments Ltd.

Witness

Authorized Signatory

Name: Per [Signature] M7110

Title: Solutor

I have authority to bind the corporation.

1392964 Ontario Limited

Witness

Authorized Signatory

Name: M7110

Title: Solutor

I have authority to bind the corporation.

Tim Kwan

TK

Witness

Tim Kwan

*per [Signature]
Solutor, a counsel*

Ira Smith Trustee & Receiver Inc. in its capacity as receiver and manager of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.

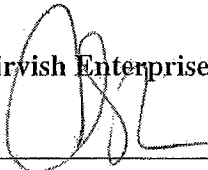
Witness

Per: Ira Smith

Title: PRESIDENT

I have authority to bind the corporation.

Ed Mirvish Enterprises Ltd.



Authorized Signatory

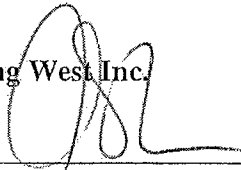
Name: Camillo Casciato

Title: Director of Finance

I have authority to bind the corporation.

Witness

1 King West Inc.



Authorized Signatory

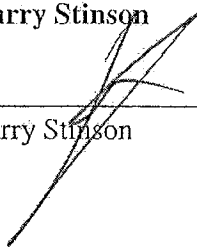
Name: Camillo Casciato

Title: Director of Finance

I have authority to bind the corporation.

Witness

Harry Stinson



Harry Stinson

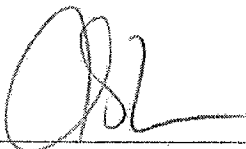
Stinson Properties Inc.

Authorized Signatory

Name: HARRY STINSON

Title: PRESIDENT

I have authority to bind the corporation.



Witness Camillo Casciato

Witness

High Park Lofts Ltd.

Witness

Authorized Signatory

Name: HARRY STINSON

Title: PRESIDENT

I have authority to bind the corporation.

Harry Stinson Realty Inc.

Witness

Authorized Signatory

Name: HARRY STINSON

Title: PRESIDENT

I have authority to bind the corporation.

SCHEDULE "A"

RELEASE GIVEN BY SEGURA

For other good and valuable consideration received, **Segura Investments Ltd., 1392964 Ontario Limited and Tim Kwan**, and their successors and assigns (collectively "**Segura**") DO HEREBY REMISE, RELEASE AND FOREVER DISCHARGE Ira Smith Trustee & Receiver Inc., in its capacity as receiver and manager of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (the "**Receiver**") and Ed Mirvish Enterprises Inc. and 1 King West Inc. (collectively with the Receiver, the "**Releasees**"), of and from any and all manner of actions, causes of actions, suits, debts, contracts, claims, claims for contribution and indemnity, demands, costs and damages of any nature or kind whatsoever which, as against the **Releasees**, **Segura** shall or may have, for or by reason of, or arising out of any cause, matter or thing whatsoever occurring or existing up to and inclusive of the date of this release and in particular, but without limiting the generality of the foregoing, any and all claims related to the claims which they have brought or which they could have brought by **Segura** in the Ontario Superior Court of Justice, out of the Toronto Registry, under court file no. 08-CL-7368 or under court file Court File No. 07-CL-6913.

Notwithstanding any other provision of this release, the obligations of any of the Releasees pursuant to the Minutes of Settlement, dated November 19, 2008 are not released.

Notwithstanding any other provision of this release, Harry Stinson, Stinson Properties Inc., Harry Stinson Realty Corp. and High Park Lofts Ltd. are not included as Releasees.

also
against **Segura** will not make any claim or claims or take any proceedings against any person, corporation, partnership or party which might result in a claim for contribution or indemnity ~~from~~ the **Releasees** in connection with the subject matter of this release. If **Segura** or any of their successors or assigns makes such a claim or takes such proceedings then **Segura** covenants and agrees this Release is a full defence and ~~bar~~ ^{bar} to such proceedings and they will jointly and severally save harmless and indemnify the **Releasees** of and from any and all liabilities, damages, interests, costs (including legal fees and disbursements as between solicitor and own client), expenses and compensation of whatsoever kind in respect of any such claim for contribution and indemnity or otherwise.

Segura hereby represents and warrants that it has not assigned to any person, firm or corporation any of the actions, causes of action, claims, debts, suits or demands of any kind against the **Releasees** which has been released by this release.

This Release shall not be construed as an admission of liability by **Segura Investments Ltd., 1392964 Ontario Limited or Tim Kwan**.

also For greater certainty, nothing herein prevents Segura from making claims against any solicitor for any shortfall in its recovery from the Receiver, provided that no claims over are brought against the Receiver.

This Release shall enure to the benefit of the **Releasees** and bind **Segura** and each of their respective successors, assigns, heirs, executors, administrators and personal representatives.

IN WITNESS WHEREOF the undersigned **Segura Investments Ltd., 1392964 Ontario Limited** and **Tim Kwan** have executed this Release this _____ day of November, 2008.

Segura Investments Ltd.,

Authorized Signatory
Name: _____
Title: _____

1392964 Ontario Limited

Authorized Signatory
Name: _____
Title: _____

Tim Kwan

Tim Kwan

ACKNOWLEDGEMENT RE PURCHASE PRICE ALLOCATION

RE: Agreement of Purchase and Sale made as of August 29, 2008 between Ira Smith Trustee & Receiver Inc., solely in its capacity as court-appointed receiver and manager of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (the "**Receiver**"), and Toronto Standard Condominium Corporation No. 1703 (the "**Purchaser**") (in relation to the transfer by the Receiver to the Purchaser of all the property, assets and undertaking of the rental management business that supports, *inter alia*, the hotel operation at 1 King Street West, Toronto, Ontario (the "**Agreement of Purchase and Sale**"), as assigned in part by the Purchaser to its wholly-owned, direct subsidiary, Events at One King West Ltd. ("**Events**") pursuant to an assignment agreement dated as of December 1st, 2008 between the Purchaser and Events

THE UNDERSIGNED hereby acknowledge and agree that the allocation of the Purchase Price as provided for in Section 2.2 of the Agreement of Purchase and Sale shall be as follows:


<u>Property Allocation</u>	<u>Price (Cdn.\$)</u>
Real Property 4% Owned by Stinson Hospitality Inc.	8,800
Real Property 100% Owned by Stinson Hospitality Inc.	5,360,700
Real Property 100% Owned by Dominion Club of Canada	7,630,500
Prepaid Expenses	5,000
Equipment and Tangible Personal Property	154,000
Equipment Leases	0
Computer Equipment & Service Contracts	160,000
Goodwill, Rental Management Agreements, Business Bookings, Signs, Telephone Numbers, Plans, Records, Intellectual Property	169,000
Inventory	110,000
Licenses	55,000
Operating Systems & Customized Software	247,000
Parking Spaces	0
Warranties	0
TOTAL	13,900,000

THIS ACKNOWLEDGEMENT may be executed in counterparts and when each party has executed a counterpart, each of such counterparts shall be deemed to be an original and all of such counterparts, when taken together, shall constitute one and the same agreement.

[Remainder of page intentionally left blank. Signature page follows.]

THE PARTIES hereto have executed this agreement as of the date above.


TORONTO STANDARD CONDOMINIUM EVENTS AT ONE KING WEST LTD.
CORPORATION NO. 1703
(as Purchaser)



Per: Authorized Signing Officer

Name: Brian Smith

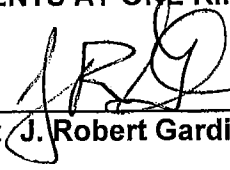
Title: President



Per: Authorized Signing Officer

Name: Thomas Tyson

Title: Treasurer



Per: **J. Robert Gardiner – Sole Director**

I have authority to bind the Corporation

We have authority to bind the Condominium Corporation

IRA SMITH TRUSTEE & RECEIVER INC.,
solely in its capacity as Court-appointed receiver and manager of **Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.,** and not in its personal or corporate capacity

Per: **Ira Smith – President**

I have authority to bind the Corporation

THE PARTIES hereto have executed this agreement as of the date above.

TORONTO STANDARD CONDOMINIUM EVENTS AT ONE KING WEST LTD.
CORPORATION NO. 1703
(as Purchaser)

Per: Authorized Signing Officer

Name: _____

Title: _____

Per: Authorized Signing Officer

Name: _____

Title: _____

We have authority to bind the Condominium Corporation

IRA SMITH TRUSTEE & RECEIVER INC., solely in its capacity as Court-appointed receiver and manager of **Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.**, and not in its personal or corporate capacity

Per:  _____

Per: **Ira Smith** – President

I have authority to bind the Corporation

Per: **J. Robert Gardiner** – Sole Director

I have authority to bind the Corporation

Sale of Assets - Dominion Club & Housekeeping
Estimated Statement of Adjustments based on Sept 30 2008 statements

			Notes
Purchase price			
Adjustments Dominion Club		\$ 13,900,000.00	
Add	House Floats	\$ 1,350.00	1
	Unopened bottles	39,063.44	
		<hr/>	
Less	Security Deposits	(168,538.62)	1
	Shared Maintenance	(30,000.00)	2
	Property Tax payable	-	3
	Bonus	(47,587.80)	4
	Vacation Pay	(49,927.00)	
	Accrued Liability Damage Vehicles	-	5
	Accrued liability Garage Bonus	(296,053.42)	
		<hr/>	
Adjustments Housekeeping			
Less	Salary Increase	(22,205.00)	6
	Vacation Pay	(28,617.00)	
	Bonus	(4,500.00)	7
		(55,322.00)	
Adjustments for Vendor for 31/365 of Property Taxes			
	31/365 of 2008 taxes (Freehold land)	15,134.80	
	31/365 of 2008 taxes (Unit 5, Level 12)	484.97	
		<hr/>	
		15,619.77	
Adjust for insurance		-	8
Estimated Purchase Price		<hr/> \$ 13,604,657.79 <hr/>	

Notes

1. Security deposits paid by customers for events to be held at a future date at DCC as at Sept 29 2008.
2. This represents amounts paid by TSSS No. 1703 and the Hotel's share is charged back. Estimate based on prior year adjustment. Condo audit is expected to be completed shortly. More accurate number is available. \$27K booked as at Oct 31.
3. Amount per general ledger - \$264,000. Awaiting firm numbers from legal counsel.
4. Amount accrued up to Sept 30, 2008 for sales and executives. Amount will be revalued in November and December. Amount will be disbursed by purchaser as seller will no longer be having the tax account number.
5. Garage liabilities will be handled separately. TSSC No. 1703 is currently finalizing numbers as at its year end of August 31. Receiver and 1703 will undertake to readjust separately.
6. Retro pay for unionized employees. Purchaser is responsible for any Employee obligations Union Contracts post and closing per Section 7.2 of the Asset Purchase Agreement.
7. Amount accrued up to Sept 30, 2008 for Housekeeper. Amount will be revalued in November and December. Amount will be disbursed by purchaser as seller will no longer be having the tax account number.
8. Amount to be determined (potential).

Court File No. 07-CL-6913

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

THE HONOURABLE MADAM)	THURSDAY, THE 11TH DAY
)	
JUSTICE PEPALL)	OF DECEMBER, 2008

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

CLAIMS PROCESS ORDER

THIS MOTION, made by Ira Smith Trustee & Receiver Inc. (the “**ISI**”), in its capacity as court-appointed receiver and manager (the “**Receiver**”) of all of the assets, undertakings and properties of Stinson Hospitality Inc. (“**SHI**”), Dominion Club of Canada Corporation (“**DCC**”), The Suites at 1 King West Inc. (the “**Suites**”) and 2076564 Ontario Inc. (“**Housekeeping**”) (collectively, the “**Debtors**”), for an Order substantially in the form attached as Schedule “A” to the Receiver’s Notice of Motion at Tab 1 of the Receiver’s Motion Record (the “**Receiver’s Motion Record**”) herein was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Ninth Report of the Receiver dated December 5, 2008, filed, and upon hearing the submissions of counsel for the Receiver, the Applicants, the Debtors, Toronto Standard Condominium Corporation 1703 (“**TSCC 1703**”), and no one appearing for the other

parties served with the Receiver's Motion Record, although duly served as appears from the affidavit of service of Lauren Butti sworn December 5, 2008:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Record be and it is hereby abridged, that the Motion is properly returnable today, that the service, including the manner of service, of the Motion Record is hereby approved and that any requirement for service of the Motion Record upon any party, other than those served, is hereby dispensed with.

DEFINITIONS

2. **THIS COURT ORDERS AND DECLARES** that the following terms in this Order shall have the following meanings ascribed thereto:
 - (a) **"Amended Monitor Order"** means the Order of this Honourable Court dated June 7, 2007 amending the Monitor Order to add the Suites and Housekeeping to the named debtors in the Monitor Order;
 - (b) **"Business Day"** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;
 - (c) **"Claim"** means:
 - (i) any right or claim of any Person against any one or more of the Debtors whatsoever in connection with any indebtedness, liability or obligation of any kind of any one or more of the Debtors that existed as at the date of

the Receivership Order, whether 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, including any other claims that would have been claims provable in bankruptcy had the Debtors become bankrupt on the date of the Receivership Order and any other claims arising from or caused by, directly or indirectly, the implementation of, or any action taken pursuant to, the Receivership Order or the Receivership Proceedings, including the repudiation or termination of any lease, contract or agreement and any claims relating thereto, including any anticipatory breach thereof (a “**Debtor Claim**”);

- (ii) any right or claim of any Person against ISI, in its capacity as either Monitor or Receiver, or any of its directors, officers, employees, agents, Ira Smith in his personal capacity, or its counsel, Goodmans LLP, or any partners or employees thereof, (collectively the “**Receiver Parties**”), in connection with any indebtedness, liability or obligation that arose from and after the date of the Monitor Order and that pertains to the Receiver Parties’ conduct, involvement or duties with respect to the Debtors, the Monitor Proceedings or the Receivership Proceedings, whether reduced to judgment, liquidated, unliquidated, in tort (whether intentional or unintentional), contract, restitution, whether fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured,

perfected, unperfected, present, future, known, unknown, by guarantee, by surety or otherwise (each a "**Receiver Claim**"); and

- (iii) the definitions of Claim, Debtor Claim and Receiver Claim shall expressly exclude any Excluded Claim;
- (d) "**Claims Bar Date**" means 5:00 p.m. (Eastern Standard Time) on January 31, 2009 or such later date as may be ordered by the Court;
- (e) "**Court**" means the Ontario Superior Court of Justice;
- (f) "**Creditor**" means any Person having a Claim;
- (g) "**Excluded Claim**" means claims secured by the Receiver's Charge and the Receiver's Borrowings Charge, as defined in the Receivership Order;
- (h) "**Instruction Letter**" means the instruction letter to Creditors, in substantially the form attached as Schedule "A" hereto, regarding completion by Creditors of the Proof of Claim;
- (i) "**Known Creditors**" means with respect to each of the Debtors:
 - (i) those Creditors that the books and records of such Debtor disclose were owed monies by the Debtor as of the date of the Receivership Order, where such monies remain unpaid in full or in part as of the date hereof;

- 5 -

- (ii) any Person who commenced a legal proceeding against such Debtor in respect of a Claim, which legal proceeding was commenced and served upon such Debtor prior to the date of the Receivership Order; and
- (iii) any other Creditor of the Debtors of whom the Receiver had actual knowledge as at the date of this Order and for whom the Receiver has a current address; and

with respect to the Receiver Parties means:

- (i) those Creditors that the books and records of the Receiver disclose were owed monies by the Receiver Parties in relation to the Monitor Proceedings and Receivership Proceedings from and after the date of the Monitor Order, where such monies remain unpaid in full or in part as of the date hereof;
 - (ii) any other Creditor of the Receiver Parties whom the Receiver had actual knowledge as at the date of this Order and for whom the Receiver has a current address;
- (j) “**Monitor Order**” means the Order of this Honourable Court dated April 23, 2007 pursuant to which the ISI was appointed as monitor (the “**Monitor**”) of the assets, undertaking, property of SHI and DCC, as such Order may be amended or supplemented from time to time;

- (k) **“Monitor Proceedings”** means the proceedings in respect of the Debtors pursuant to which the Monitor Order and the Amended Monitor Order were granted;
- (l) **“Notice to Creditors”** means the notice to Creditors for publication in substantially the form attached as Schedule “B” hereto;
- (m) **“Person”** means any individual, partnership, limited partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other judicial entity howsoever designated or constituted;
- (n) **“Proof of Claim”** means a Proof of Claim form in substantially the form attached hereto as Schedule “C” for a Debtor Claim and Schedule “D” for a Receiver Claim;
- (o) **“Proof of Claim Document Package”** means a document package that includes a copy of the Instruction Letter, the Proof of Claim and such other materials as the Receiver may consider appropriate or desirable;
- (p) **“Receivership Order”** means the Order of this Honourable Court dated August 24, 2007 pursuant to which the Receiver was appointed as receiver of the assets, undertaking, property of the Debtors, as such Order may be amended or supplemented from time to time;
- (q) **“Receivership Proceedings”** means the proceedings in respect of the Debtors pursuant to which the Receivership Order was granted;

- (r) “**Taxes**” means taxes, including all income, capital, corporate, gross receipts, goods and services, sales, use, value-added, *ad valorem*, transfer, real or personal property, business, franchise, license, and excise taxes, together with any interest and any penalties or additional amounts imposed by any taxing authority, and any interest, penalties, fines, additional taxes and additions to tax imposed with respect to the foregoing, and any liability for the payment of any amount of the type described above as a result of being a “transferee” (within the meaning of Section 160 of the *Income Tax Act* (Canada) or any other applicable law) of the Debtors;
- (s) “**TSCC 1703 Electronic Mailing List**” means the electronic addresses of the unit holders of TSCC 1703 currently listed with the property manager retained by TSCC 1703; and
- (t) “**TSCC 1703 Unit Holders**” means the unit holders listed in the TSCC 1703 Electronic Mailing List.

NOTICE TO CREDITORS

3. **THIS COURT ORDERS** that:

- (a) the Receiver shall not later than five (5) Business Days following the making of this Order, dispatch by ordinary mail on behalf of each of the Debtors and the Receiver Parties to each of the Known Creditors a copy of the Proof of Claim Document Package; and shall dispatch by electronic mail on behalf of each of the Debtors and the Receiver Parties to each of the TSCC 1703 Unit Holders a copy

- 8 -

of the Proof of Claim Document Package; and this Court directs TSCC 1703 to provide the Receiver with access to the TSCC 1703 Electronic Mailing List for the purpose of so dispatching the Proof of Claim Document Package;

- (b) the Receiver shall cause to be published on two (2) separate Business Days within 10 Business Days of the making of this Order, the Notice to Creditors in The Globe and Mail (National Edition);
- (c) the Receiver shall, provided such request is received prior to the Claims Bar Date, dispatch by ordinary mail as soon as reasonably possible following receipt of a request therefor, a copy of the Proof of Claim Document Package to any Person claiming to be a Creditor and requesting such material in writing; and
- (d) the Receiver shall post a copy of the Proof of Claim Document Package on its website at www.irasmithinc.com.

PROOFS OF CLAIM

4. **THIS COURT ORDERS** that all Proofs of Claim must be served upon and received by the Receiver on or before the Claims Bar Date in order to be effective and:
- (a) any Creditor that does not deliver a Proof of Claim in respect of a Debtor Claim in the manner required by this Order on or before the Claims Bar Date shall be and is hereby forever barred from making or enforcing any Debtor Claim against the Debtor or any of them and such Debtor Claim shall be and is hereby extinguished; and

(b) any Creditor that does not deliver a Proof of Claim in respect of a Receiver Claim in the manner required by this Order on or before the Claims Bar Date shall be and is hereby forever barred from making or enforcing any Receiver Claim against the Receiver Parties and such Receiver Claim shall be and is hereby extinguished.

5. **THIS COURT ORDERS** that any Creditor that does not file a Proof of Claim in the manner required by this Order on or before the Claims Bar Date:

(a) shall not be entitled to any further notice in the Receivership Proceedings; and

(b) shall not be entitled to participate as a creditor in the Receivership Proceedings, bankruptcy or other insolvency proceedings relating to the Debtors or any of them (collectively, the “**Other Insolvency Proceedings**”).

6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to use reasonable discretion as to the manner in which Proofs of Claim are completed and executed and may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of Proofs of Claim.

7. **THIS COURT ORDERS** that any Claims denominated in any currency other than Canadian dollars, shall, for the purposes of this Order, be converted to and constitute obligations in Canadian dollars, such calculation to be effected by the Receiver using the Bank of Canada noon spot rate on the date of the Receivership Order.

NOTICE OF TRANSFEREES

8. **THIS COURT DECLARES** that if, after the date of the Receivership Order, the holder of a Claim on the date of the Receivership Order, or any subsequent holder of the whole of a Claim who has been acknowledged by the Receiver as the Creditor in respect of such Claim, transfers or assigns the whole of such Claim to another Person, neither the affected Debtor nor the Receiver Parties, as applicable, shall be obligated to give notice to or to otherwise deal with a transferee or assignee of a Claim as the Creditor in respect thereof unless and until written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received by the Receiver and acknowledged by the Receiver. Any such transferee or assignee of a Claim, and such Claim, shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to receipt and acknowledgement by the Receiver of satisfactory evidence of such transfer or assignment. After the acknowledgement by the Receiver of satisfactory evidence of the transfer or assignment of a Claim, the Receiver shall thereafter be required only to deal with the transferee and not the original holder of the Claim.

CLAIMS RESOLUTION PROCESS

9. **THIS COURT ORDERS** that following delivery of one or more Proofs of Claim to the Receiver on or before the Claims Bar Date, the following provisions shall apply to each Proof of Claim, unless this Court orders otherwise:

- (a) the Receiver shall review each Proof of Claim and shall either allow, partially allow or disallow a Proof of Claim by sending a Notice of Determination, substantially in the form attached hereto as Schedule "E", by no later than February 27, 2009 to the applicable Creditor (or its counsel);
- (b) a Creditor that wishes to appeal a decision of the Receiver made pursuant to paragraph 9(a) may appeal such decision to this Court by serving a notice of appeal on the Receiver and filing it with this Court within twenty (20) days of of the service upon the Creditor of the Notice of Determination, making the appeal returnable within twenty (20) days of the filing of the notice of appeal. Any such appeal shall be heard by this Court as a hearing *de novo* with such further rights of appeal as may be provided for under the laws of Ontario;
- (c) if no Person appeals the Receiver's Notice of Determination in accordance with paragraph 9(b) of this Order, the Receiver's Notice of Determination shall be final and binding on all Persons and there shall be no further right to appeal, review or recourse to this Court or any other court or tribunal in respect of the Receiver's Notice of Determination; and
- (d) at any time, the Receiver and the applicable Creditor may agree to settle any disputed Claim.

BINDING EFFECT OF CLAIMS PROCESS

10. **THIS COURT ORDERS** that the calling for claims and the claims process contemplated in this Order, as it may be amended or supplemented by this Court from time to time, shall be binding and effective in any Other Insolvency Proceedings.
11. **THIS COURT ORDERS** that nothing in this Order shall be interpreted as substantially consolidating any Claims against any of the Debtors or against any of their respective assets and property.

SERVICE AND NOTICE

12. **THIS COURT ORDERS** that the Receiver be at liberty to deliver this Order, the Proof of Claim Document Package and any other letters, notices or other documents to Creditors and other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to such Persons at the address as last shown on the records of the Debtors and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof or, if sent by ordinary mail, on the third Business Day after mailing.
13. **THIS COURT ORDERS** that, any notice or other communication (including, without limitation, Proofs of Claim) to be given under this Order by a Creditor to the Receiver shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by courier, by personal delivery or facsimile transmission addressed to:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7
Attention: Ira Smith

Any such notice or other communication by a Creditor shall be deemed received only upon actual receipt thereof during normal business hours on a Business Day.

MISCELLANEOUS

14. **THIS COURT ORDERS AND REQUESTS** the aid and recognition of any court of any judicial, regulatory or administrative body in any province or territory of Canada and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court of any judicial, regulatory or administrative body of the United States and the states or other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Order.
-

SCHEDULE "A"

INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE OF:

Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively the "Debtors"); and

Ira Smith Trustee & Receiver Inc., in its capacities as Court-appointed monitor and Court-appointed receiver of the Debtors, and its counsel, Goodmans LLP (the "Receiver Parties")

A. CLAIMS PROCEDURE

By Order of the Ontario Superior Court of Justice made December 11, 2008 (the "Claims Procedure Order") the Receiver has been authorized to conduct a claims procedure with respect to certain claims against the Debtors and the Receiver Parties in accordance with the terms of the Claims Procedure Order (the "Claims Procedure").

This letter provides instructions for responding to or completing the Proof of Claim. Reference should be made to the Claims Procedure Order for a complete description of the Claims Procedure. Unless otherwise defined, all capitalized terms used herein shall have the meaning given to those terms in the Claims Procedure Order.

The Claims Procedure is intended for any Person with any Claims of any kind or nature whatsoever against:

- any or all of the Debtors that arose on or prior to August 24, 2007; and/or
- the Receiver Parties that arose from and after April 23, 2007,

whether liquidated, unliquidated, contingent or otherwise. Please review the enclosed material for the complete definition of Claim to which the Claims Procedure applies.

A separate Proof of Claim form should be completed for the Receiver Parties and each Debtor against which you are asserting a claim.

All notices and enquiries with respect to the Claims Procedure should be addressed to:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith.

Phone: 905.738.4167
Fax: 905.738.9848
www.irasmithinc.com

B. FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim against any of the Debtors or the Receiver Parties as set forth above, you must to file a Proof of Claim with the Receiver **before 5:00 p.m. (Eastern Standard Time) on January 31, 2009 (the "Claims Bar Date")**.

PROOFS OF CLAIM MUST BE RECEIVED BY THE CLAIMS BAR DATE OR THE APPLICABLE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED.

Additional Proof of Claim forms can be obtained by contacting the Receiver at the telephone and fax numbers and website address indicated above and providing particulars as to your name, address and facsimile number.

DATED at _____ this _____ day of _____, 200__.

Ira Smith Trustee & Receiver Inc.

SCHEDULE "B"

NOTICE TO CREDITORS OF:

Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively the "Debtors"); and

Ira Smith Trustee & Receiver Inc., in its capacities as Court-appointed monitor and Court-appointed receiver of the Debtors, and its counsel, Goodmans LLP (the "Receiver Parties")

RE: NOTICE OF CLAIMS PROCEDURE

PLEASE TAKE NOTICE that this notice is being published pursuant to an Order of the Superior Court of Justice of Ontario made December 11, 2008 (the "Claims Procedure Order"). The Court has ordered that the Receiver send Proof of Claim Document Packages to the Known Creditors of the Debtors and the Receiver Parties. All capitalized terms herein shall have the meaning given to those terms in the Claims Procedure Order.

Any person who believes that they have a Claim against:

- any of the Debtors that arose prior to August 24, 2007; and/or
- the Receiver Parties that arose from and after April 23, 2007,

whether liquidated, unliquidated, contingent or otherwise, must send a Proof of Claim to the Receiver to be received **before 5:00 p.m. (Eastern Standard Time) on January 31, 2009 (the "Claims Bar Date")**.

PROOFS OF CLAIM MUST BE RECEIVED BY THE CLAIMS BAR DATE OR THE APPLICABLE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED.

Reference should be made to the enclosed material for the complete definition of Claim to which the claims procedure applies.

Creditors who have not received a Proof of Claim Document Package from the Receiver should contact the Receiver to obtain a Proof of Claim Document Package.

To request a Proof of Claim Document Package or to contact the Receiver with any notices or enquiries with respect to the Claims Procedure, the Receiver may be contacted at the following address:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith.

Phone: 905.738.4167
Fax: 905.738.9848
www.irasmithinc.com

DATED at _____ this _____ day of _____, 200_____.

Ira Smith Trustee & Receiver Inc.

SCHEDULE "C"

**PROOF OF CLAIM
(DEBTOR CLAIM)**

**Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West
Inc. and/or 2076564 Ontario Inc.
(each a "Debtor" and collectively the "Debtors")**

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim.

A. PARTICULARS OF DEBTOR

Full Legal Name of Debtor: _____

(the "Debtor").

(Please note that a separate Proof of Claim must be completed and filed for each Debtor against which a Claim is being made.)

B. PARTICULARS OF CREDITOR:

Full Legal Name of Creditor: _____

(the "Creditor"). (Full legal name should be the name of the original Creditor of the, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred following August 24, 2007.)

1. Full Mailing Address of the Creditor (the original Creditor not the Assignee):

2. Telephone Number: _____

3. E-Mail Address: _____

4. Facsimile Number: _____

5. Attention (Contact Person): _____

6. Has the Claim been sold or assigned by the Creditor to another party [check (√) one]?

Yes: No:

C. PARTICULARS OF ASSIGNEE(S) (IF ANY):

Full Legal Name of Assignee(s): _____

(Insert full legal name of assignee(s) of Claim if all or a portion of the Claim has been sold. If there is more than one assignee, please attach a separate sheet with the required information.)

1. Full Mailing Address of Assignee(s):

2. Telephone Number: _____

3. E-Mail Address: _____

4. Facsimile Number: _____

5. Attention (Contact Person): _____

D. PROOF OF CLAIM:

I, _____

(name of Creditor or Representative of the Creditor), of

_____ do hereby certify:

(city and province)

(a) that I [check (√) one]

am the Creditor of the Debtor; OR

am _____ (state position or title) of

_____;

(name of Creditor)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) the Creditor asserts its claim against the Debtor;

(d) the Debtor was and still is indebted to the Creditor as follows:

CLAIM ARISING ON OR PRIOR TO August 24, 2007:

\$ _____ (insert \$ value of claim) CAD.

(Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as at August 24, 2007. The Canadian Dollar/U.S. Dollar rate of exchange on that date was CDN\$\$1.0525/US\$1.00.)

E. NATURE OF CLAIM

(check (√) one and complete appropriate category)

A. UNSECURED CLAIM OF \$ _____

- 4 -

That in respect of this debt, I do not hold any security and:

(check (√) appropriate description)

Regarding the amount of \$ _____, I do not claim a right to a priority.

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Bankruptcy and Insolvency Act (Canada) (the "BIA") or would claim such a priority if this Proof of Claim were being filed in accordance with the BIA.

(Set out on an attached sheet details to support any priority claim.)

B. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold security valued at \$ _____, 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.)

F. PARTICULARS OF CLAIM:

Other than as already set out herein the particulars of the undersigned's total Claim are attached.

(Provide all particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor which has guaranteed the Claim, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Debtor to the Creditor and estimated value of such security, and particulars of any interim period claim.)

G. FILING OF CLAIM

This Proof of Claim must be received by the Receiver by no later than 5:00 p.m.

(Eastern Standard/Daylight Time) on January 31, 2009 by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith

(Failure to file your proof of claim as directed by 5:00 p.m., on January 31, 2009 (Toronto time) will result in your claim being barred and in you being prevented from making or enforcing a Claim against the applicable Debtor. In addition, you shall not be entitled to further notice in, and shall not be entitled to participate as a creditor in the Receivership Proceedings in respect of the applicable Debtor.)

Dated at _____ this _____ day of _____, 200__.

Signature of Creditor

SCHEDULE "D"

**PROOF OF CLAIM
(RECEIVER PARTIES)**

Ira Smith Trustee & Receiver Inc., in its capacities as Court-appointed monitor and Court-appointed receiver of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc., and its counsel, and its counsel, Goodmans LLP (the "Receiver Parties")

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim.

A. PARTICULARS OF DEBTOR

This Proof of Claim is submitted in respect of Claims against the Receiver Parties arising from and after April 23, 2007.

B. PARTICULARS OF CREDITOR:

Full Legal Name of Creditor: _____

(the "Creditor"). (Full legal name should be the name of the original Creditor of the, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred.)

7. Full Mailing Address of the Creditor (the original Creditor not the Assignee):

8. Telephone Number: _____

9. E-Mail Address: _____

10. Facsimile Number: _____

11. Attention (Contact Person): _____

12. Has the Claim been sold or assigned by the Creditor to another party [check (√) one]?

Yes: No:

C. PARTICULARS OF ASSIGNEE(S) (IF ANY):

Full Legal Name of Assignee(s): _____

(Insert full legal name of assignee(s) of Claim if all or a portion of the Claim has been sold. If there is more than one assignee, please attach a separate sheet with the required information.)

6. Full Mailing Address of Assignee(s):

7. Telephone Number: _____

8. E-Mail Address: _____

9. Facsimile Number: _____

10. Attention (Contact Person): _____

D. PROOF OF CLAIM:

I, _____

(name of Creditor or Representative of the Creditor), of

_____ do hereby certify:

(city and province)

(e) that I [check (√) one]

 am the Creditor of the Receiver Parties; OR am _____ (state position or title) of

_____;

(name of Creditor)

(f) that I have knowledge of all the circumstances connected with the Claim referred to below;

(g) the Creditor asserts its claim against the Receiver Parties;

(h) the Receiver Parties was/were and still is/are indebted to the Creditor as follows:

CLAIM ARISING FROM AND AFTER **April 23, 2007**:

\$ _____ (insert \$ value of claim) CAD.

(Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as at August 24, 2007. The Canadian Dollar/U.S. Dollar rate of exchange on that date was CDN\$1.0525/US\$1.00.)

E. NATURE OF CLAIM

(check (√) one and complete appropriate category)

 A. UNSECURED CLAIM OF \$ _____

That in respect of this debt, I do not hold any security and:

(check (√) appropriate description)

Regarding the amount of \$ _____, I do not claim a right to a priority.

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Bankruptcy and Insolvency Act (Canada) (the "BIA") or would claim such a priority if this Proof of Claim were being filed in accordance with the BIA.

(Set out on an attached sheet details to support any priority claim.)

B. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold security valued at \$ _____, 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.)

F. PARTICULARS OF CLAIM:

Other than as already set out herein the particulars of the undersigned's total Claim are attached.

(Provide all particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor which has guaranteed the Claim, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Receiver to the Creditor and estimated value of such security, and particulars of any interim period claim.)

G. FILING OF CLAIM

This Proof of Claim must be received by the Receiver by no later than 5:00 p.m.

(Eastern Standard/Daylight Time) on January 31, 2009 by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith

(Failure to file your proof of claim as directed by 5:00 p.m., on January 31, 2009 (Toronto time) will result in your claim being barred and in you being prevented from making or enforcing a Claim against the Receiver. In addition, you shall not be entitled to further notice in, and shall not be entitled to participate as a creditor in the Receivership Proceedings in respect of a Claim against the Receiver.)

Dated at _____ this _____ day of _____, 200_____.

Signature of Creditor

SCHEDULE "E"

NOTICE OF DETERMINATION REGARDING CLAIMS AGAINST:

**Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and/or 2076564 Ontario Inc.
(each a "Debtor" and collectively the "Debtors")**

and/or

**Ira Smith Trustee & Receiver Inc., in its capacities as Court-appointed monitor and Court-appointed receiver of the Debtors, and its counsel Goodmans LLP
(the "Receiver Parties")**

Please read carefully the Instruction Letter accompanying this Notice. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Order of the Ontario Superior Court of Justice dated December 11, 2008 authorizing the within Claims Process.

TO: [insert name of creditor]

hereby gives you notice that it has reviewed your Claim and has accepted, revised or rejected your Claim as follows:

	The Proof of Claim as Submitted	The Claim as Accepted
A. Claim against: [name of Debtor]		
B. Claim against Receiver Parties		

Reasons for Disallowance or Revision:

[insert explanation]

If you do not agree with this Notice of Determination, please take notice of the following:

If you dispute this Notice of Determination, you may appeal such decision to the Court by sending a written notice of appeal to the Receiver and filing a copy of the notice of appeal with the Court at the addresses listed below within twenty (20) days of receiving the Notice of Determination, in which case such Claim shall be treated as if the Claim had been entirely disallowed by the Receiver. If you do not appeal to the Claims Officer within the aforesaid time period, your Claim shall be deemed to be as set out in this Notice of Determination.

The Receiver:

Ira Smith Trustee & Receiver Inc.
Suite 6 - 167 Applewood Crescent
Concord, Ontario L4K 4K7

Attention: Ira Smith

Ontario Superior of Justice
Commercial List
330 University Avenue
7th Floor
Toronto, Ontario M5G 1E3

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF DETERMINATION WILL BE BINDING UPON YOU.

Dated at _____ this _____ day of _____, 200__.

Ira Smith Trustee & Receiver Inc.

ED MIRVISH ENTERPRISES LIMITED
AND 1 KING WEST INC.

Applicants

STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA
CORPORATION AND HARRY STINSON

Respondents

Court File No: 07-CL-6913

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

CLAIMS PROCESS ORDER

GOODMANS LLP

Barristers & Solicitors
Suite 2400, Box 20
250 Yonge Street
Toronto, Canada M5B 2M6

Fred Myers (LSUC#26301A)

L. Joseph Latham (LSUC#32326A)

Laruen Butti (LSUC#47083 W)

Tel: 416-979-2211

Fax: 416-979-1234

Counsel to Ira Smith Trustee & Receiver Inc., in its capacity as receiver and manager and former monitor of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

**AFFIDAVIT OF IRA SMITH
(Sworn December 5, 2008)**

I, Ira Smith, of the City of Vaughan, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am the President of Ira Smith Trustee & Receiver Inc. ("ISI"), the court-appointed receiver and manager (the "Receiver") of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively, the "Debtors"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe it to be true.
2. ISI was appointed Receiver of all of the property, assets and undertaking of the Debtors pursuant to an Order of the Ontario Superior Court of Justice dated August 24, 2007 (the "Receivership Order").

3. Pursuant to paragraph 21 of the Receivership Order, the Receiver and its legal counsel are required to pass their accounts from time to time.

4. Attached hereto and marked as Exhibit "1" to this my Affidavit is a summary of the fees charged and accounts rendered by the Receiver in respect of the proceedings (the "Accounts Summary") for the period from August 1, 2008 to December 2, 2008 (the "Receiver Application Period"). A copy of the invoice rendered by the Receiver and referenced in the Accounts Summary are attached to this my Affidavit as Exhibit "2".

5. The Receiver has filed its Ninth Report with this Honourable Court, which outlines, among other things, the Receiver's overall actions and activities since September 11, 2008, the date of its Supplementary Seventh Report.

6. A total of 663.7 hours were expended by the Receiver in connection with this matter during the Receiver Application Period, giving rise to fees totaling \$217,919.50 (excluding GST) for an average hourly rate of \$328.37 and allocated approximately as outlined in the Accounts Summary.

7. To the best of my knowledge, the rates charged by the Receiver throughout the course of these proceedings are comparable to the rates charged by other accounting firms in the Greater Toronto Area for the provision of similar services.

8. The average hourly billing rates outlined on the Accounts Summary are the normal average hourly rates charged by the Receiver for services rendered in relation to similar proceedings.

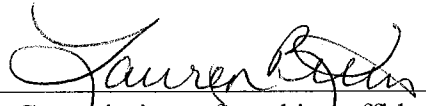
9. I verily believe that the Receiver's accounts are fair and reasonable in the circumstances.

10. Attached as Exhibit "1" to the Affidavit of Joe Latham sworn December 5, 2008, and filed in support of the within motion are copies of the accounts rendered by Goodmans LLP ("Goodmans"), counsel to the Receiver, for the period from July 18, 2008 to December 2, 2008.

11. Goodmans has rendered services throughout these proceedings consistent with instructions from the Receiver, the Receiver has approved all such accounts and I verily believe that the fees and disbursements of Goodmans are fair and reasonable in the circumstances.

12. The said Affidavit is sworn in connection with the Receiver's motion to have, among other things, its fees and disbursements approved by this Honourable Court and for no improper purpose.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, on December 5, 2008.


A Commissioner for taking affidavits


Ira Smith

**IRA SMITH TRUSTEE & RECEIVER INC.
RECEIVER AND MANAGER OF
STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION,
THE SUITES AT 1 KING WEST INC. AND 2076564 ONTARIO INC.**

AUGUST 1, 2008 – DECEMBER 2, 2008

Staff Member	Title	Total Hours	Hourly Rate (\$CDN)	Amount Billed (\$CDN)
Ira Smith MBA, CA•CIRP, Trustee	President	154.1	425.00	65,492.50
Cindy Wilson, CA, CFA	Senior Manager	15.8	350.00	5,512.50
Martin Wolfe, CA	Senior Manager	485.8	300.00	145,740.00
Brandon Smith, BA	Estate Administrator	6.3	150.00	945.00
Cheryl Meads	Estate Technician	<u>1.7</u>	135.00	229.50
Total		<u>663.7</u>	Average hourly rate of \$328.37	217,919.50
Disbursements	August 1 to November 30, 2008			<u>3,598.37</u>
				<u>221,517.87</u>

This is Exhibit.....1.....referred to in the affidavit of.....Ira Smith..... sworn before me, this.....5th..... day of.....December.....2008.....


A COMMISSIONER FOR TAKING AFFIDAVITS

Ira Smith

TRUSTEE & RECEIVER INC.
Suite 6 – 167 Applewood Crescent, Concord, Ontario L4K 4K7

This is Exhibit 2 referred to in the 143
affidavit of Ira Smith
sworn before me, this 5th
day of December 2008
[Signature]
A COMMISSIONER FOR TAKING AFFIDAVITS

Tel. (905) 738-4167
Fax (905) 738-9848
Email: ira@irasmithinc.com
Website: www.irasmithinc.com

R-1KW
GST # 86236 5699

December 4, 2008

**IN THE MATTER OF THE RECEIVERSHIPS OF
STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA
CORPORATION, 2076564 ONTARIO INC. AND
THE SUITES AT 1 KING WEST INC.**

For professional services rendered for the period August 1, 2008 to December 2, 2008 inclusive, in acting as Receiver and Manager of Stinson Hospitality Inc., Dominion Club of Canada Corporation, 2076564 Ontario Inc. and The Suites at 1 King West Inc. in accordance with the Order dated August 24, 2007 as follows (detail attached):

<u>Staff</u>	<u>Hourly rate</u>	<u>Hours</u>	
I. Smith, MBA CA-CIRP, President and Trustee	\$425.00	154.1	
Cindy Wilson, CA, CFA	\$350.00	15.8	
Martin Wolfe, CA	\$300.00	485.8	
Brandon Smith, BA	\$150.00	6.3	
Cheryl Meads	\$135.00	<u>1.7</u>	
		<u>663.7</u>	\$ 217,919.50

Disbursements (August 1, 2008 to November 30, 2008):

Long Distance/Faxes	\$ 17.75	
Postage/Courier	62.59	
Travel – mileage, parking	1,222.74	
Cell Phone	754.13	
Virtual data room design	<u>1,541.16</u>	
		<u>3,598.37</u>
		\$ 221,517.87
	GST	<u>11,075.89</u>
		<u>\$ 232,593.76</u>

IRA SMITH TRUSTEE & RECEIVER INC.
 RECEIVER AND MANAGER OF
 STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION,
 2076564 ONTARIO INC. AND THE SUITES AT 1 KING WEST INC.

BILLING SUMMARY FOR THE PERIOD FROM AUGUST 1 TO DECEMBER 2, 2008

Employee name	Average Hourly Rate	COURT AND GENERAL		DCC	SUITES		SHI	HOUSEKEEPING		SALES PROCESS		TOTAL		
		HRS	\$		HRS	\$		HRS	\$	HRS	\$		HRS	\$
IRA SMITH	425.00	51.5	21,887.50	2.7	1,147.50	4.5	37.0	15,725.00	-	0.00	58.4	24,820.00	154.1	65,492.50
CINDY WILSON	350.00	5.5	1,925.00	0.3	87.50	0.8	-	0.00	0.6	210.00	8.6	3,010.00	15.8	5,512.50
MARTIN WOLFE	300.00	15.7	4,710.00	186.1	55,830.00	213.0	23.4	7,020.00	14.9	4,470.00	32.7	9,810.00	485.8	145,740.00
BRANDON SMITH	150.00	0.3	45.00	-	0.00	-	1.3	195.00	-	0.00	4.7	705.00	6.3	945.00
CHERYL MEADS	135.00	1.0	135.00	-	0.00	-	0.7	94.50	-	0.00	-	0.00	1.7	229.50
Total:	328.37	74.0	28,702.50	189.1	57,065.00	218.3	62.4	23,034.50	15.5	4,680.00	104.4	38,345.00	663.7	217,919.50

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW DOMINION CLUB OF CANADA CORPORATION

Date	Name	Duration	Activity	\$
27-Nov-08	Cindy Wilson	0.3	Respond to request for multiple cheque signings and schedule meeting to do so	87.50
4-Aug-08	Martin Wolfe	0.4	correspondance	120.00
5-Aug-08	Martin Wolfe	2.4	parking best practice review	720.00
5-Aug-08	Martin Wolfe	0.8	correspondance and telephone	240.00
7-Aug-08	Martin Wolfe	0.3	insurance meeting	90.00
7-Aug-08	Martin Wolfe	0.6	executive meeting	180.00
7-Aug-08	Martin Wolfe	1.5	food and beverage meeting	450.00
7-Aug-08	Martin Wolfe	1.6	on site managing	480.00
8-Aug-08	Martin Wolfe	0.8	meeting with Katherine Kan	240.00
8-Aug-08	Martin Wolfe	0.8	payable signing	240.00
8-Aug-08	Martin Wolfe	1.5	on site managing	450.00
11-Aug-08	Martin Wolfe	1.2	review July financials	360.00
11-Aug-08	Martin Wolfe	1.3	on site managing	390.00
11-Aug-08	Martin Wolfe	0.4	July financial statement meeting	120.00
12-Aug-08	Martin Wolfe	1.5	food and beverage meeting	450.00
12-Aug-08	Martin Wolfe	1.3	accounts receivable meeting	390.00
12-Aug-08	Martin Wolfe	1.5	on site managing	450.00
12-Aug-08	Martin Wolfe	0.3	insurance meeting	90.00
13-Aug-08	Martin Wolfe	0.8	payables	240.00
13-Aug-08	Martin Wolfe	1.2	on site managing	360.00
14-Aug-08	Martin Wolfe	0.7	payable signing	210.00
14-Aug-08	Martin Wolfe	0.8	meeting with CK	240.00
14-Aug-08	Martin Wolfe	1.2	on site managing	360.00
15-Aug-08	Martin Wolfe	1.5	on site managing	450.00
18-Aug-08	Martin Wolfe	1.8	F&B meeting	540.00
18-Aug-08	Martin Wolfe	1.4	on site managing	420.00
19-Aug-08	Martin Wolfe	1.0	parking meeting	300.00
19-Aug-08	Martin Wolfe	1.4	on site managing	420.00
20-Aug-08	Martin Wolfe	0.7	review finalized July F/S	210.00
20-Aug-08	Martin Wolfe	0.5	on site managing	150.00
21-Aug-08	Martin Wolfe	0.6	executive meeting	180.00
21-Aug-08	Martin Wolfe	0.8	payable approvals	240.00

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW DOMINION CLUB OF CANADA CORPORATION

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
21-Aug-08	Martin Wolfe	0.6	on site managing	180.00
22-Aug-08	Martin Wolfe	0.5	sign payables	150.00
22-Aug-08	Martin Wolfe	2.2	liquor licence application	660.00
25-Aug-08	Martin Wolfe	1.6	complete & submit liquor licence	480.00
25-Aug-08	Martin Wolfe	0.5	on site managing	150.00
26-Aug-08	Martin Wolfe	0.5	meeting with CK	150.00
26-Aug-08	Martin Wolfe	0.7	credit meeting	210.00
26-Aug-08	Martin Wolfe	0.8	on site managing	240.00
27-Aug-08	Martin Wolfe	0.6	approve payables	240.00
27-Aug-08	Martin Wolfe	1.1	F&B meeting	180.00
27-Aug-08	Martin Wolfe	0.5	on site managing	330.00
28-Aug-08	Martin Wolfe	0.8	executive meeting	150.00
28-Aug-08	Martin Wolfe	0.4	sign payables	240.00
29-Aug-08	Martin Wolfe	0.7	communications	120.00
2-Sep-08	Martin Wolfe	0.6	meeting with Steve O'Brien et al	210.00
2-Sep-08	Martin Wolfe	1.0	on site managing	180.00
3-Sep-08	Martin Wolfe	1.3	meeting Toronto Tours	300.00
3-Sep-08	Martin Wolfe	1.7	on site managing	390.00
4-Sep-08	Martin Wolfe	0.8	on site managing	510.00
5-Sep-08	Martin Wolfe	1.1	payables approvals and signing	240.00
5-Sep-08	Martin Wolfe	1.2	on site managing	330.00
8-Sep-08	Martin Wolfe	1.0	budget review	360.00
8-Sep-08	Martin Wolfe	1.0	on site managing	300.00
9-Sep-08	Martin Wolfe	1.4	F&B meeting	300.00
9-Sep-08	Martin Wolfe	0.7	review Aug financial statements	420.00
9-Sep-08	Martin Wolfe	1.0	on site managing	210.00
10-Sep-08	Martin Wolfe	0.7	Aug P&L meeting	300.00
10-Sep-08	Martin Wolfe	1.2	on site managing	210.00
11-Sep-08	Ira Smith	0.4	2 telcons w. unsecured creditor rep re filed Proof of Claim	360.00
11-Sep-08	Martin Wolfe	0.7	executive meeting	170.00
11-Sep-08	Martin Wolfe	0.8	accounts payable approvals	210.00
				240.00

Ira Smith Trustee & Receiver Inc.
 Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
 R-1KW DOMINION CLUB OF CANADA CORPORATION

Date	Name	Duration	Activity	\$
11-Sep-08	Martin Wolfe	1.5	on site managing	450.00
12-Sep-08	Martin Wolfe	0.4	sign payables	120.00
12-Sep-08	Martin Wolfe	0.9	on site managing	270.00
15-Sep-08	Martin Wolfe	1.5	John Perira issues	450.00
15-Sep-08	Martin Wolfe	1.2	F&B meeting	360.00
15-Sep-08	Martin Wolfe	1.0	on site managing	300.00
16-Sep-08	Martin Wolfe	0.9	meeting with I Smith	270.00
16-Sep-08	Martin Wolfe	0.6	meeting with I Smith	180.00
16-Sep-08	Martin Wolfe	0.7	on site managing	210.00
17-Sep-08	Martin Wolfe	1.9	on site managing	570.00
18-Sep-08	Martin Wolfe	0.9	approve payables	270.00
18-Sep-08	Martin Wolfe	0.7	executive meeting	210.00
18-Sep-08	Martin Wolfe	1.7	on site managing	510.00
19-Sep-08	Martin Wolfe	0.4	sign payables	120.00
19-Sep-08	Martin Wolfe	0.2	meet with CK	60.00
19-Sep-08	Martin Wolfe	1.8	on site managing	540.00
22-Sep-08	Martin Wolfe	0.4	meeting HSBC	120.00
22-Sep-08	Martin Wolfe	1.5	meeting and corres re Pereira	450.00
22-Sep-08	Martin Wolfe	1.5	on site managing	450.00
23-Sep-08	Martin Wolfe	1.0	Pereira matters	300.00
23-Sep-08	Martin Wolfe	0.8	F&B meeting	240.00
23-Sep-08	Martin Wolfe	1.4	on site managing	420.00
24-Sep-08	Martin Wolfe	0.7	payable approvals	210.00
24-Sep-08	Martin Wolfe	0.8	on site managing	240.00
25-Sep-08	Martin Wolfe	0.5	on site managing	150.00
25-Sep-08	Martin Wolfe	0.5	executive meeting	150.00
26-Sep-08	Ira Smith	0.3	Telcon w. Lauren Buttli re need to go through boxes of DCC information re Segura rectification motion	127.50
26-Sep-08	Martin Wolfe	1.0	sign payables	300.00
26-Sep-08	Martin Wolfe	1.3	on site managing	390.00
29-Sep-08	Martin Wolfe	1.2	on site managing	360.00
2-Oct-08	Martin Wolfe	0.6	accounts payable approvals	180.00

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW DOMINION CLUB OF CANADA CORPORATION

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
2-Oct-08	Martin Wolfe	1.8	on site managing	540.00
2-Oct-08	Martin Wolfe	0.6	executive meeting	180.00
3-Oct-08	Martin Wolfe	1.5	review of business plan & budget	450.00
3-Oct-08	Martin Wolfe	0.5	payments	150.00
3-Oct-08	Martin Wolfe	0.8	on site management	240.00
6-Oct-08	Martin Wolfe	0.5	telephone mtg Joe Morrison	150.00
6-Oct-08	Martin Wolfe	1.6	on site managing	480.00
7-Oct-08	Martin Wolfe	1.1	budget meeting	330.00
7-Oct-08	Martin Wolfe	0.5	credit meeting	150.00
7-Oct-08	Martin Wolfe	1.4	on site managing	420.00
8-Oct-08	Martin Wolfe	1.3	parking meeting	390.00
8-Oct-08	Martin Wolfe	1.6	on site managing	480.00
10-Oct-08	Martin Wolfe	0.8	Accounts payable approvals	240.00
10-Oct-08	Martin Wolfe	0.6	Payments	180.00
14-Oct-08	Martin Wolfe	1.2	F&B meeting	360.00
14-Oct-08	Martin Wolfe	1.0	review forecasts	300.00
14-Oct-08	Martin Wolfe	1.2	on site managing	360.00
15-Oct-08	Martin Wolfe	0.6	P&L Meeting	180.00
15-Oct-08	Martin Wolfe	1.8	on site managing	540.00
16-Oct-08	Martin Wolfe	0.8	approve payables	240.00
16-Oct-08	Martin Wolfe	0.7	executive meeting	210.00
16-Oct-08	Martin Wolfe	0.8	parking meeting	240.00
16-Oct-08	Martin Wolfe	1.3	on site managing	390.00
17-Oct-08	Martin Wolfe	0.7	Balance sheet review with CK	210.00
17-Oct-08	Martin Wolfe	0.4	sign payable cheques	120.00
17-Oct-08	Martin Wolfe	0.6	review updated forecasts	180.00
17-Oct-08	Martin Wolfe	0.9	on site managing	270.00
20-Oct-08	Ira Smith	0.8	Emails re Reynaldo Nacpil, telephone message left for Reynaldo	340.00
22-Oct-08	Ira Smith	0.7	Rvw of letter from Freed re client Sonath and issue reply	297.50
22-Oct-08	Martin Wolfe	1.2	on site managing	360.00
23-Oct-08	Martin Wolfe	0.7	on site managing	210.00
24-Oct-08	Martin Wolfe	1.0	approve payables	300.00

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW DOMINION CLUB OF CANADA CORPORATION

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
24-Oct-08	Martin Wolfe	0.5	executive meeting	150.00
24-Oct-08	Martin Wolfe	0.5	sign cheques	150.00
27-Oct-08	Martin Wolfe	1.4	on site managing	420.00
28-Oct-08	Martin Wolfe	1.0	meeting re King Limo	300.00
28-Oct-08	Martin Wolfe	4.6	parking calculations	1,380.00
28-Oct-08	Martin Wolfe	0.7	on site managing	210.00
29-Oct-08	Martin Wolfe	1.3	on site managing	390.00
29-Oct-08	Martin Wolfe	0.6	credit meeting	180.00
29-Oct-08	Martin Wolfe	1.0	F&B meeting	300.00
30-Oct-08	Martin Wolfe	0.9	approve payables	270.00
30-Oct-08	Martin Wolfe	0.4	executive meeting	120.00
30-Oct-08	Martin Wolfe	0.6	sign payables	180.00
30-Oct-08	Martin Wolfe	0.7	on site managing	210.00
3-Nov-08	Martin Wolfe	3.3	Dominion Club Year End	990.00
3-Nov-08	Martin Wolfe	0.8	on site managing	240.00
4-Nov-08	Ira Smith	0.3	Telcon w. Peter Willson, DCC member/unsecured creditor re current status of receivership, estimated timing for any distribution to unsecured's	127.50
4-Nov-08	Martin Wolfe	1.0	F&B meeting	300.00
4-Nov-08	Martin Wolfe	1.7	on site managing	510.00
5-Nov-08	Martin Wolfe	0.6	meeting with F Schiott	180.00
5-Nov-08	Martin Wolfe	2.8	planning for sale closing	840.00
5-Nov-08	Martin Wolfe	0.8	on site managing	240.00
6-Nov-08	Martin Wolfe	1.0	planning for sale closing	300.00
6-Nov-08	Martin Wolfe	0.7	payable approval	210.00
6-Nov-08	Martin Wolfe	0.6	Executive meeting	180.00
6-Nov-08	Martin Wolfe	0.9	on site managing	270.00
7-Nov-08	Martin Wolfe	0.6	payables signing	180.00
7-Nov-08	Martin Wolfe	1.6	on site managing	480.00
10-Nov-08	Ira Smith	0.2	Voicemail from and telephone call with Will Brearton re DCC status incl proposed sale	85.00
10-Nov-08	Martin Wolfe	1.4	prep and review of adjustments	420.00
10-Nov-08	Martin Wolfe	0.6	meeting with CK	180.00
10-Nov-08	Martin Wolfe	1.5	on site managing	450.00

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW DOMINION CLUB OF CANADA CORPORATION

Date	Name	Duration	Activity	\$
11-Nov-08	Martin Wolfe	1.5	On site managing	450.00
12-Nov-08	Martin Wolfe	3.0	P&L meeting	900.00
13-Nov-08	Martin Wolfe	0.7	executive meeting	210.00
13-Nov-08	Martin Wolfe	0.6	payables approval	180.00
13-Nov-08	Martin Wolfe	1.0	review Oct P&L	300.00
13-Nov-08	Martin Wolfe	1.2	on site managing	360.00
14-Nov-08	Martin Wolfe	0.6	P&L meeting	180.00
14-Nov-08	Martin Wolfe	1.4	on site managing	420.00
14-Nov-08	Martin Wolfe	0.5	cheque signing	150.00
14-Nov-08	Martin Wolfe	4.1	Dominion Club year end	1,230.00
17-Nov-08	Martin Wolfe	0.6	on site managing	180.00
18-Nov-08	Martin Wolfe	2.5	Dominion Club year end	750.00
18-Nov-08	Martin Wolfe	0.6	meeting re shared charges	180.00
19-Nov-08	Martin Wolfe	0.8	meeting with Esubnet	240.00
19-Nov-08	Martin Wolfe	1.5	on site managing	450.00
20-Nov-08	Martin Wolfe	0.7	purchase cut off procedure mtg	210.00
20-Nov-08	Martin Wolfe	0.6	executive meeting	180.00
20-Nov-08	Martin Wolfe	0.8	payable approval	240.00
20-Nov-08	Martin Wolfe	1.4	on site managing	420.00
21-Nov-08	Martin Wolfe	1.2	on site managing	360.00
24-Nov-08	Martin Wolfe	0.7	cheque signing	210.00
24-Nov-08	Martin Wolfe	0.5	meeting with CK	150.00
24-Nov-08	Martin Wolfe	0.5	meetings with employees	150.00
24-Nov-08	Martin Wolfe	1.2	on site managing	360.00
25-Nov-08	Martin Wolfe	0.7	APA closing items	210.00
25-Nov-08	Martin Wolfe	1.4	on site managing	420.00
26-Nov-08	Martin Wolfe	0.7	payable approval	210.00
26-Nov-08	Martin Wolfe	0.5	cheque signing	150.00
26-Nov-08	Martin Wolfe	1.2	on site managing	360.00
				57,065.00

189.1

Ira Smith Trustee & Receiver Inc.
 Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
 R-1KW DOMINION CLUB OF CANADA CORPORATION

<u>Date</u>	<u>Name</u> <u>Employee name</u>	<u>Duration</u>	<u>Activity</u> <u>Hourly Rate</u>	<u>\$</u> <u>Amount</u>
	IRA SMITH	2.7		1,147.50
	CINDY WILSON	0.3		87.50
	MARTIN WOLFE	186.1		55,830.00
	BRANDON SMITH	-		-
	CHERYL MEADS	-		-
Total:		189.1		57,065.00

Average Hourly Rate: 301.85

Ira Smith Trustee & Receiver Inc.
 Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
 R-1KW THE SUITES AT 1 KING WEST INC.

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$.</u>
4-Aug-08	Martin Wolfe	1.4	correspondance	420.00
5-Aug-08	Martin Wolfe	0.9	correspondance and telephone	270.00
6-Aug-08	Cindy Wilson	0.8	signing officer	280.00
6-Aug-08	Martin Wolfe	0.5	correspondance	150.00
7-Aug-08	Martin Wolfe	1.0	insurance meeting	300.00
7-Aug-08	Martin Wolfe	0.6	executive meeting	180.00
7-Aug-08	Martin Wolfe	1.6	on site managing	480.00
8-Aug-08	Martin Wolfe	0.8	meeting with Katherine Kan	240.00
8-Aug-08	Martin Wolfe	0.9	payable signing	270.00
8-Aug-08	Martin Wolfe	1.5	on site managing	450.00
11-Aug-08	Martin Wolfe	1.2	review July financials	360.00
11-Aug-08	Martin Wolfe	1.3	on site managing	390.00
11-Aug-08	Martin Wolfe	0.9	July financial statement meeting	270.00
12-Aug-08	Martin Wolfe	1.3	accounts receivable meeting	390.00
12-Aug-08	Martin Wolfe	1.5	on site managing	450.00
13-Aug-08	Martin Wolfe	0.7	insurance meeting	210.00
13-Aug-08	Martin Wolfe	1.2	meeting with Y Hendler	360.00
13-Aug-08	Martin Wolfe	0.8	payables	240.00
13-Aug-08	Martin Wolfe	1.2	on site managing	360.00
14-Aug-08	Martin Wolfe	0.8	payable signing	240.00
14-Aug-08	Martin Wolfe	1.2	executive meeting	360.00
14-Aug-08	Martin Wolfe	0.8	meeting with CK	240.00
14-Aug-08	Martin Wolfe	1.3	on site managing	390.00
15-Aug-08	Martin Wolfe	1.4	meeeeting with Richard Danielli	420.00
15-Aug-08	Martin Wolfe	0.8	correspondance	240.00
15-Aug-08	Martin Wolfe	1.5	on site managing	450.00
18-Aug-08	Martin Wolfe	0.8	meeting re personnel	240.00
18-Aug-08	Martin Wolfe	1.4	on site managing	420.00
19-Aug-08	Martin Wolfe	0.8	insurance meeting	240.00
19-Aug-08	Martin Wolfe	1.6	on site managing	480.00
20-Aug-08	Martin Wolfe	0.7	review finalized July F/S	210.00
20-Aug-08	Martin Wolfe	1.6	on site managing	480.00
21-Aug-08	Martin Wolfe	0.6	executive meeting	180.00
21-Aug-08	Martin Wolfe	0.8	payable approvals	240.00
21-Aug-08	Martin Wolfe	2.8	owner distribution	840.00

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW THE SUITES AT 1 KING WEST INC.

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
21-Aug-08	Martin Wolfe	0.6	on site managing	180.00
22-Aug-08	Martin Wolfe	3.2	owner distribution	960.00
22-Aug-08	Martin Wolfe	0.6	sign payables	180.00
25-Aug-08	Martin Wolfe	0.8	employee matter	240.00
25-Aug-08	Martin Wolfe	0.5	on site managing	150.00
26-Aug-08	Martin Wolfe	0.5	meeting with CK	150.00
26-Aug-08	Martin Wolfe	0.7	credit meeting	210.00
26-Aug-08	Martin Wolfe	1.3	on site managing	390.00
27-Aug-08	Martin Wolfe	0.7	approve payables	210.00
27-Aug-08	Martin Wolfe	1.0	owner distribution	300.00
27-Aug-08	Martin Wolfe	2.0	on site managing	600.00
28-Aug-08	Martin Wolfe	1.3	executive meeting	390.00
28-Aug-08	Martin Wolfe	0.8	sign payables	240.00
29-Aug-08	Martin Wolfe	0.7	communications	210.00
2-Sep-08	Martin Wolfe	0.8	meeting with Steve O'Brien et al	240.00
2-Sep-08	Martin Wolfe	1.6	on site managing	480.00
3-Sep-08	Martin Wolfe	0.4	meeting with CK	120.00
3-Sep-08	Martin Wolfe	2.0	on site managing	600.00
4-Sep-08	Martin Wolfe	0.8	on site managing	240.00
5-Sep-08	Martin Wolfe	1.7	payables approvals and signing	510.00
5-Sep-08	Martin Wolfe	1.3	on site managing	390.00
8-Sep-08	Martin Wolfe	1.2	budget review	360.00
8-Sep-08	Martin Wolfe	1.0	on site managing	300.00
9-Sep-08	Martin Wolfe	0.4	review Aug financial statements	120.00
9-Sep-08	Martin Wolfe	1.3	on site managing	390.00
10-Sep-08	Martin Wolfe	0.9	Aug P&L meeting	270.00
10-Sep-08	Martin Wolfe	2.3	on site managing	690.00
11-Sep-08	Martin Wolfe	1.2	executive meeting	360.00
11-Sep-08	Martin Wolfe	0.8	accounts payable approvals	240.00
11-Sep-08	Martin Wolfe	2.0	on site managing	600.00
12-Sep-08	Martin Wolfe	0.8	sign payables	240.00
12-Sep-08	Martin Wolfe	1.7	on site managing	510.00
15-Sep-08	Martin Wolfe	1.9	on site managing	570.00
16-Sep-08	Ira Smith	2.4	Operations meeting with Marty Wolfe re various issues and Lidia and Marty re specific HR issue	1,020.00

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW THE SUITES AT 1 KING WEST INC.

Date	Name	Duration	Activity	\$
16-Sep-08	Martin Wolfe	1.8	prepare for meeting with L Willis	540.00
16-Sep-08	Martin Wolfe	1.3	meet with L Willis re Bell	390.00
16-Sep-08	Martin Wolfe	1.0	insurance review K Kan	300.00
16-Sep-08	Martin Wolfe	1.5	on site managing	450.00
17-Sep-08	Martin Wolfe	2.7	on site managing	810.00
18-Sep-08	Martin Wolfe	0.9	approve payables	270.00
18-Sep-08	Martin Wolfe	0.7	executive meeting	210.00
18-Sep-08	Martin Wolfe	1.8	on site managing	540.00
19-Sep-08	Martin Wolfe	0.8	sign payables	240.00
19-Sep-08	Martin Wolfe	0.8	meet with CK	240.00
19-Sep-08	Martin Wolfe	0.8	conference call with SLBR	240.00
19-Sep-08	Martin Wolfe	1.8	on site managing	540.00
22-Sep-08	Martin Wolfe	0.5	meeting HSBC	150.00
22-Sep-08	Martin Wolfe	1.5	on site managing	450.00
23-Sep-08	Martin Wolfe	2.1	owners distribution	630.00
23-Sep-08	Martin Wolfe	1.4	on site managing	420.00
24-Sep-08	Martin Wolfe	3.4	owners distribution cheques	1,020.00
24-Sep-08	Martin Wolfe	0.9	payable approvals	270.00
24-Sep-08	Martin Wolfe	0.9	on site managing	270.00
25-Sep-08	Martin Wolfe	0.8	on site managing	240.00
25-Sep-08	Martin Wolfe	0.5	executive meeting	150.00
26-Sep-08	Ira Smith	1.1	Meeting with Kosta Tomazos and Steve O'Brien to discuss various operational issues	467.50
26-Sep-08	Martin Wolfe	1.0	sign payables	300.00
26-Sep-08	Martin Wolfe	1.0	on site managing	300.00
29-Sep-08	Martin Wolfe	1.3	on site managing	390.00
2-Oct-08	Martin Wolfe	1.0	Insurance renewal	300.00
2-Oct-08	Martin Wolfe	1.0	accounts payable approvals	300.00
2-Oct-08	Martin Wolfe	1.8	on site managing	540.00
2-Oct-08	Martin Wolfe	0.6	executive meeting	180.00
3-Oct-08	Martin Wolfe	1.5	review of business plan & budget	450.00
3-Oct-08	Martin Wolfe	0.7	payments	210.00
3-Oct-08	Martin Wolfe	0.8	on site management	240.00
6-Oct-08	Martin Wolfe	1.4	meeting with Yehudi Hendler	420.00
6-Oct-08	Martin Wolfe	1.6	on site managing	480.00

Ira Smith Trustee & Receiver Inc.
 Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
 R-1KW THE SUITES AT 1 KING WEST INC.

Date	Name	Duration	Activity	\$
7-Oct-08	Martin Wolfe	1.3	budget meeting	390.00
7-Oct-08	Martin Wolfe	0.6	credit meeting	180.00
7-Oct-08	Martin Wolfe	1.4	on site managing	420.00
8-Oct-08	Martin Wolfe	1.6	on site managing	480.00
10-Oct-08	Martin Wolfe	0.8	Accounts payable approvals	240.00
10-Oct-08	Martin Wolfe	0.7	Payments	210.00
14-Oct-08	Martin Wolfe	1.0	review forecasts	300.00
14-Oct-08	Martin Wolfe	1.2	on site managing	360.00
15-Oct-08	Martin Wolfe	0.8	P&L Meeting	240.00
15-Oct-08	Martin Wolfe	1.8	on site managing	540.00
16-Oct-08	Martin Wolfe	0.6	approve payables	180.00
16-Oct-08	Martin Wolfe	0.7	executive meeting	210.00
16-Oct-08	Martin Wolfe	1.2	on site managing	360.00
17-Oct-08	Martin Wolfe	0.7	Balance sheet review with CK	210.00
17-Oct-08	Martin Wolfe	0.5	sign payable cheques	150.00
17-Oct-08	Martin Wolfe	0.6	review updated forecasts	180.00
17-Oct-08	Martin Wolfe	0.8	meeting with Richard Danielli	240.00
17-Oct-08	Martin Wolfe	0.9	on site managing	270.00
21-Oct-08	Martin Wolfe	1.6	review Telus contract	480.00
22-Oct-08	Martin Wolfe	1.0	owner distribution	300.00
22-Oct-08	Martin Wolfe	1.2	on site managing	360.00
23-Oct-08	Ira Smith	0.4	Meeting with Marty Wolfe re operational and staffing issues	170.00
23-Oct-08	Martin Wolfe	4.8	owners distribution	1,440.00
23-Oct-08	Martin Wolfe	0.8	on site managing	240.00
24-Oct-08	Martin Wolfe	0.7	approve payables	210.00
24-Oct-08	Martin Wolfe	0.5	executive meeting	150.00
24-Oct-08	Martin Wolfe	0.4	sign cheques	120.00
24-Oct-08	Martin Wolfe	1.2	employee meeting	360.00
24-Oct-08	Martin Wolfe	1.0	on site managing	300.00
27-Oct-08	Martin Wolfe	1.6	employee matters-legal	480.00
27-Oct-08	Martin Wolfe	1.4	on site managing	420.00
28-Oct-08	Ira Smith	0.6	Emails w. Marty Wolfe, Joe Latham and Joe Morrison re senior staff termination	255.00
28-Oct-08	Martin Wolfe	0.8	on site managing	240.00
29-Oct-08	Martin Wolfe	2.5	on site managing	750.00

Ira Smith Trustee & Receiver Inc.
 Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name	Full Estate Name	Date	Name	Duration	Activity	\$
R-1KW	THE SUITES AT 1 KING WEST INC.	29-Oct-08	Martin Wolfe	0.6	credit meeting	180.00
		30-Oct-08	Martin Wolfe	0.9	approve payables	270.00
		30-Oct-08	Martin Wolfe	0.5	executive meeting	150.00
		30-Oct-08	Martin Wolfe	0.6	sign payables	180.00
		30-Oct-08	Martin Wolfe	0.8	on site managing	240.00
		3-Nov-08	Martin Wolfe	0.9	meeting with CK	270.00
		3-Nov-08	Martin Wolfe	1.6	meeting with SLBR	480.00
		3-Nov-08	Martin Wolfe	0.8	on site managing	240.00
		4-Nov-08	Martin Wolfe	0.8	meeting with CK	240.00
		4-Nov-08	Martin Wolfe	1.7	on site managing	510.00
		5-Nov-08	Martin Wolfe	0.6	meeting with F Schiott	180.00
		5-Nov-08	Martin Wolfe	1.0	planning for sale closing	300.00
		5-Nov-08	Martin Wolfe	0.7	on site managing	210.00
		6-Nov-08	Martin Wolfe	1.2	planning for sale closing	360.00
		6-Nov-08	Martin Wolfe	0.7	payable approval	210.00
		6-Nov-08	Martin Wolfe	0.6	Executive meeting	180.00
		6-Nov-08	Martin Wolfe	1.4	on site managing	420.00
		7-Nov-08	Martin Wolfe	1.2	meeting with CK & I Smith	360.00
		7-Nov-08	Martin Wolfe	0.5	payables signing	150.00
		7-Nov-08	Martin Wolfe	1.6	on site managing	480.00
		10-Nov-08	Martin Wolfe	0.9	prep and review of adjustments	270.00
		10-Nov-08	Martin Wolfe	0.6	meeting with CK	180.00
		10-Nov-08	Martin Wolfe	1.5	on site managing	450.00
		11-Nov-08	Martin Wolfe	1.6	On site managing	480.00
		12-Nov-08	Martin Wolfe	3.1	P&L meeting	930.00
		13-Nov-08	Martin Wolfe	1.0	labour meeting	300.00
		13-Nov-08	Martin Wolfe	0.7	executive meeting	210.00
		13-Nov-08	Martin Wolfe	0.7	payables approval	210.00
		13-Nov-08	Martin Wolfe	0.6	review Oct P&L	180.00
		14-Nov-08	Martin Wolfe	1.2	on site managing	360.00
		14-Nov-08	Martin Wolfe	1.4	meeting HSBC	420.00
		14-Nov-08	Martin Wolfe	0.8	P&L meeting	240.00
		14-Nov-08	Martin Wolfe	1.4	on site managing	420.00
		14-Nov-08	Martin Wolfe	0.4	cheque signing	120.00
		17-Nov-08	Martin Wolfe	0.6	on site managing	180.00

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name	Full Estate Name	Date	Name	Duration	Activity	\$
R-1KW	THE SUITES AT 1 KING WEST INC.	18-Nov-08	Martin Wolfe	0.7	meeting re shared charges	210.00
		18-Nov-08	Martin Wolfe	1.1	on site managing	330.00
		19-Nov-08	Martin Wolfe	1.0	meeting with CK	300.00
		19-Nov-08	Martin Wolfe	1.5	on site managing	450.00
		20-Nov-08	Martin Wolfe	0.6	executive meeting	180.00
		20-Nov-08	Martin Wolfe	0.8	payable approval	240.00
		20-Nov-08	Martin Wolfe	1.4	on site managing	420.00
		21-Nov-08	Martin Wolfe	4.8	owner distribution	1,440.00
		21-Nov-08	Martin Wolfe	1.2	on site managing	360.00
		24-Nov-08	Martin Wolfe	0.7	cheque signing	210.00
		24-Nov-08	Martin Wolfe	0.6	meeting with CK	180.00
		24-Nov-08	Martin Wolfe	1.0	meetings with employees	300.00
		24-Nov-08	Martin Wolfe	1.2	on site managing	360.00
		25-Nov-08	Martin Wolfe	0.8	APA closing items	240.00
		25-Nov-08	Martin Wolfe	1.4	on site managing	420.00
		26-Nov-08	Martin Wolfe	1.5	contract assignment	450.00
		26-Nov-08	Martin Wolfe	0.6	payable approval	180.00
		26-Nov-08	Martin Wolfe	0.4	cheque signing	120.00
		26-Nov-08	Martin Wolfe	1.2	on site managing	360.00
				218.3		66,092.50

Employee name	Hourly Rate	Amount
IRA SMITH	425.00	1,912.50
CINDY WILSON	350.00	280.00
MARTIN WOLFE	300.00	63,900.00
BRANDON SMITH	150.00	-
CHERYL MEADS	135.00	-
Total:	218.3	66,092.50

Average Hourly Rate: \$ 302.76

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW STINSON HOSPITALITY INC.

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
7-Aug-08	Cheryl Meads		0.2 Incoming claim for Suites at 1 King West, e-mail to Brandon same	27.00
12-Aug-08	Cheryl Meads		0.2 Bank reconciliation	27.00
9-Sep-08	Ira Smith		0.6 Communications with M. Wolfe re operational issues	255.00
10-Sep-08	Cheryl Meads		0.1 Bank Reconciliation	13.50
24-Sep-08	Brandon Smith		0.8 Cash management, fee payments	120.00
26-Sep-08	Ira Smith		0.3 Telcon w. Maisie Goodman re pool issues and sale issues	127.50
3-Oct-08	Martin Wolfe		0.6 Communication Segura	180.00
8-Oct-08	Brandon Smith		0.2 GST Return	30.00
8-Oct-08	Martin Wolfe		0.4 segura communication	120.00
10-Oct-08	Martin Wolfe		1.2 Segura communication	360.00
14-Oct-08	Martin Wolfe		0.8 Segura communication	240.00
16-Oct-08	Cheryl Meads		0.1 Bank reconciliation	13.50
17-Oct-08	Martin Wolfe		1.2 review Segura @ Goodmans	360.00
20-Oct-08	Ira Smith		3.5 Review of emails from Goodmans, review of Stinson et al affidavit and	1,487.50
20-Oct-08	Martin Wolfe	10.4	Segura search premises and review files	3,120.00
21-Oct-08	Martin Wolfe	4.7	Segura file review and meet at Goodmans	1,410.00
22-Oct-08	Ira Smith	0.4	Rw of email from Reynald Nacpil and email to Goodmans	170.00
22-Oct-08	Martin Wolfe	2.8	review Segura files	840.00
23-Oct-08	Ira Smith	0.6	Telephone conversation and emails with Lauren Butti re Segura issues	255.00
23-Oct-08	Martin Wolfe	0.5	Segura communication	150.00
24-Oct-08	Ira Smith	1.9	Emails from and to Hannah Arthurs re Receiver's Affidavit re Segura,	807.50
24-Oct-08	Ira Smith	0.4	Swearing of affidavit and issuance of same to Goodmans	170.00
28-Oct-08	Ira Smith	0.6	Telcon w. Lauren Butti and review of 8th report and signing and email to Hannah	255.00
28-Oct-08	Ira Smith		Review of Affidavits in Segura matter and email memo to Goodmans;	1,147.50
		2.7	email to Marty, Kosta and Steve with question regarding giving material to Harry in the past week	

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW STINSON HOSPITALITY INC.

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
29-Oct-08	Martin Wolfe	0.4	Segura communication	120.00
30-Oct-08	Ira Smith	1.8	Email communications with Lauren Butti et al re examinations, issues for consideration, conf call tomorrow	765.00
31-Oct-08	Ira Smith	1.6	Conf call w. Lauren, Fred and Joe (1.1), emails w. Goodmans re Court, rvw of Court Order(0.5)	680.00
31-Oct-08	Ira Smith	3.1	Discussions w. Steve O'Brien and Kosta re current operations, employee terminations, initial prep for sale closing	1,317.50
3-Nov-08	Ira Smith	1.9	Rvw of proposed communications from Fred Myers and suggestions regarding amending certain communications	807.50
3-Nov-08	Ira Smith	0.6	Telcon w. Lauren Butti re November 19 settlement conference before Mr. Justice Campbell, discussion of Segura issues	255.00
5-Nov-08	Martin Wolfe	0.4	meeting with F Schiott	120.00
11-Nov-08	Cheryl Meads	0.1	Bank reconciliation	13.50
12-Nov-08	Brandon Smith	0.3	banking	45.00
13-Nov-08	Ira Smith	0.3	Telcon w. Joe Latham re Segura issues and settlement meeting next week	127.50
13-Nov-08	Ira Smith	0.6	Telcon w. Fred Myers and Lauren Butti re issues and instructions on how to position re settlement conf next week and info needed	255.00
14-Nov-08	Ira Smith	2.1	MT email, emails with Goodmans re MT position and mtg on Monday, rvw of info to provide analyses requested by Goodmans	892.50
15-Nov-08	Ira Smith	1.8	Begin costs analysis for Goodmans	765.00
17-Nov-08	Ira Smith	1.9	Finalize analysis, emails with Goodmans on analysis, emails re issues w.r.t. meeting this afternoon	807.50
17-Nov-08	Ira Smith	2.5	Travel to and from and attend meeting at Goodmans for call w. MT and Mirvish Group re Wed's settlement conference	1,062.50
19-Nov-08	Ira Smith	7.5	Attendance before Campbell, J. for settlement conference and travel back	3,187.50

Ira Smith Trustee & Receiver Inc.
 Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
 R-1KW STINSON HOSPITALITY INC.

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
25-Nov-08	Ira Smith		0.3 Telcon w. Lauren Butti re prep of material for settlement approval in Court	127.50
		62.4		23,034.50

<u>Employee name</u>	<u>Hourly Rate</u>	<u>Amount</u>
IRA SMITH	425.00	15,725.00
CINDY WILSON	350.00	0.00
MARTIN WOLFE	300.00	7,020.00
BRANDON SMITH	150.00	195.00
CHERYL MEADS	135.00	94.50
Total:	62.4	23,034.50

Average Hourly Rate: 369.14

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW 2076564 ONTARIO INC.

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
7-Aug-08	Martin Wolfe	0.5	executive meeting	150.00
8-Aug-08	Martin Wolfe	0.1	payable signing	30.00
11-Aug-08	Martin Wolfe	0.4	review July financials	120.00
11-Aug-08	Martin Wolfe	0.7	meeting re harrasment in hkpg	210.00
11-Aug-08	Martin Wolfe	0.3	July financial statement meeting	90.00
13-Aug-08	Martin Wolfe	0.8	Housekeeping personnel mtg	240.00
15-Aug-08	Martin Wolfe	1.0	correspondance	300.00
18-Aug-08	Martin Wolfe	0.8	meeting re personnel	240.00
20-Aug-08	Martin Wolfe	0.4	review finalized July F/S	120.00
21-Aug-08	Martin Wolfe	0.1	executive meeting	30.00
2-Sep-08	Martin Wolfe	0.2	meeting with Steve O'Brien et al	60.00
8-Sep-08	Martin Wolfe	0.4	budget review	120.00
9-Sep-08	Martin Wolfe	0.2	review Aug financial statements	60.00
9-Sep-08	Martin Wolfe	0.3	on site managing	90.00
10-Sep-08	Martin Wolfe	0.2	Aug P&L meeting	60.00
11-Sep-08	Martin Wolfe	0.2	executive meeting	60.00
25-Sep-08	Martin Wolfe	5.5	housekeeping year end	1,650.00
29-Sep-08	Cindy Wilson	0.3	Respond to request for HKP cheque signing, sign cheque	105.00
3-Oct-08	Martin Wolfe	0.2	review of business plan & budget	60.00
6-Oct-08	Martin Wolfe	0.8	meeting re John Pereira	240.00
7-Oct-08	Martin Wolfe	0.2	budget meeting	60.00
15-Oct-08	Martin Wolfe	0.3	P&L Meeting	90.00
13-Nov-08	Martin Wolfe	0.5	labour meeting	150.00

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
 R-1KW 2076564 ONTARIO INC.

<u>Date</u>	<u>Name</u>	<u>Duration</u>	<u>Activity</u>	<u>\$</u>
14-Nov-08	Martin Wolfe	0.3	P&L meeting	90.00
24-Nov-08	Martin Wolfe	0.5	meetings with employees	150.00
28-Nov-08	Cindy Wilson	0.3	Follow up re: cheque signings, sign cheques for DCC and HKP	105.00
		15.5		4,680.00

<u>Employee name</u>	<u>Hourly Rate</u>	<u>Amount</u>
IRA SMITH	425.00	-
CINDY WILSON	350.00	210.00
MARTIN WOLFE	300.00	4,470.00
BRANDON SMITH	150.00	-
CHERYL MEADS	135.00	-
Total:	15.5	4,680.00

Average Hourly Rate: 301.94

Ira Smith Trustee & Receiver Inc.
Detail Time Sheet

Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
R-1KW SALES PROCESS

Date	Name	Duration	Activity	\$
8-Aug-08	Cindy Wilson	0.5	Review TSCC's marked up APA	175.00
18-Aug-08	Cindy Wilson	2.5	Meeting w/Mirvish Group re: sales process	875.00
20-Aug-08	Cindy Wilson	0.5	Reviewed 19-Aug draft APA as marked up by TSCC 1703	175.00
20-Aug-08	Martin Wolfe	2.8	sales process responses	840.00
2-Sep-08	Martin Wolfe	2.4	due diligence requests	720.00
5-Sep-08	Martin Wolfe	2.5	due diligence requests	780.00
8-Sep-08	Martin Wolfe	1.7	due diligence requests	510.00
9-Sep-08	Ira Smith	1.1	Various telcons w. Joe Latham and Logan Willis re sales process, court report and 1703 need to waive condition today	467.50
9-Sep-08	Martin Wolfe	0.8	due diligence requests	240.00
11-Sep-08	Ira Smith	4.0	Travel to and from and attend mtgs w. Marty Wolfe, and Sr. Mgt. Exec Committee re opts. and sales agreement w. 1703	1,700.00
11-Sep-08	Ira Smith	0.6	Telcon w. Joe Latham, Logan Willis and Fred Myers re his discussions with Jeff Carhart and Mirvish/TSCC 1703 neg'ts	255.00
11-Sep-08	Ira Smith	0.4	Rvw of Jeff Carhart emails and proposed Settlement Agreement bwn Mirvish/1703	170.00
11-Sep-08	Ira Smith	0.6	Telcons w. Joe Latham re status of Mirvish/1703 discussions	255.00
11-Sep-08	Ira Smith	0.7	Rvw of various emails from owners regarding 1703 APA and upcoming owners mtg	297.50
15-Sep-08	Ira Smith	0.8	Rvw of various owner emails, reply to some, forwarding all to Goodmans	340.00
15-Sep-08	Ira Smith	0.3	Rvw of draft letter from Bob Gardiner to Joe Latham and email to Joe and Fred re Receiver's position	127.50
18-Sep-08	Ira Smith	2.1	Various emails and telcons w. Joe Latham regarding sales issues	892.50
26-Sep-08	Ira Smith	0.2	Telcon w. Joe Latham	85.00
23-Oct-08	Ira Smith	2.4	Travel to and from and meet with Kosta Tomazos on a variety of operational and prep for sale issues	1,020.00
3-Nov-08	Ira Smith	0.6	Emails from and to Joe Latham re 1703 requests and email to Kosta re financials and standard employment agreements	255.00
4-Nov-08	Ira Smith	0.7	Rvw of liquor license transfer application, emails from and to Goodmans re sales closing issues	297.50
7-Nov-08	Cindy Wilson	1.3	Review APA and prep for meeting re: closing adjustments	455.00
7-Nov-08	Cindy Wilson	2.0	Closing Meeting re: closing adjustments w/ira, Marty, Kosta and Carmine	700.00
7-Nov-08	Ira Smith	2.3	Rvw of APA for heat pump issue and to prep for closing issues meeting this afternoon, emails related thereto	977.50
7-Nov-08	Ira Smith	4.1	Travel to and from and attend pre meeting with Cindy Wilson to prep for closing agenda, meeting with M. Wolfe and CK, attendance at mtg. w. M. Wolfe, C. Wilson and CK re closing issues and Estimated Statement, travel back to office	1,742.50
10-Nov-08	Cindy Wilson	1.0	Review and comment on draft schedule of closing adjustments prepared by Carmine	350.00
11-Nov-08	Cindy Wilson	0.5	Review Receiver 1st and 2nd drafts of the amended Estimated Statement of Adjustments	175.00
11-Nov-08	Ira Smith	2.8	Estimated Statement of adjustments incl rvw, amendments, emails, telcon w. M. Wolfe and C. Wilson, finalization, sending to Goodmans with memo of c/s issues	1,190.00
14-Nov-08	Cindy Wilson	0.3	Respond to request for information pertaining to property tax assessments and bills for 1KW	105.00
14-Nov-08	Ira Smith	1.1	Various emails re sales closing matters incl insurance, closing adjustments, rvw of Goodmans letter re deposit, emails re property tax bills	467.50
14-Nov-08	Ira Smith	0.6	Rvw of email re Ramessar-Chung et al legal counsel re injunction and oppression action, emails w. Goodmans re same, instructions to F. Myers re response to owners' legal counsel	255.00
17-Nov-08	Ira Smith	1.3	Discussions and emails w. Goodmans and rvw of documents re 9:30AM on Wednesday re oppression action	552.50
17-Nov-08	Martin Wolfe	1.8	APA closing materials	1,062.50
19-Nov-08	Ira Smith	2.5	Travel to Court and attend 9:30 conference w. Peppall, J. re Fischer's clients attempts at final injunction and oppression remedy action	420.00
19-Nov-08	Martin Wolfe	1.4	APA closing materials	1,020.00
20-Nov-08	Ira Smith	2.4	Rvw of emails from M. Wolfe re issues for closing, rvw of Goodmans draft closing agenda, minor modifications and email to M. Wolfe to finalize communication to Goodmans	85.00
20-Nov-08	Ira Smith	0.2	Telcon w. David Nathanson re timing for signing of docs for closing	170.00
20-Nov-08	Ira Smith	0.4	Rvw of Bob Gardiner email and attachments re union employee issues for closing	240.00
20-Nov-08	Martin Wolfe	0.8	APA closing agenda	892.50
21-Nov-08	Ira Smith	2.1	Various emails and telcom's w. Goodmans and Marty Wolfe re sales issues	297.50
24-Nov-08	Ira Smith	0.7	Discussions w. Marty Wolfe re practical closing and post closing issues prior to his meeting with CK this morning	1,232.50
25-Nov-08	Ira Smith	2.9	Various emails, telcons w. Goodmans, receipt and rvw of docs, signing docs, email and courier docs to Goodmans incl transmittal letter, various closing issues	977.50
26-Nov-08	Ira Smith	2.3	Telcons and emails re closing issues	840.00
26-Nov-08	Martin Wolfe	2.8	APA closing items	750.00
27-Nov-08	Ira Smith	1.2	Telcons and emails re closing issues	510.00
27-Nov-08	Martin Wolfe	2.5	correspondence re closing	750.00
28-Nov-08	Brandon Smith	0.2	Email w/ M. Wolfe & Peter K. re schedule inventory count	30.00

Ira Smith Trustee & Receiver Inc.
 Detail Time Sheet
 Period from: August 1, 2008 to December 2, 2008

Key name Full Estate Name
 R-1KW SALES PROCESS

Date	Name	Duration	Activity	\$
28-Nov-08	Ira Smith	0.6	Telcons and emails re closing issues	255.00
29-Nov-08	Ira Smith	1.4	Telcons and emails re closing issues	595.00
1-Dec-08	Brandon Smith	4.5	travel to from & attend at 1KW to oversee alcohol court and circulate tally to all involved	675.00
1-Dec-08	Ira Smith	1.9	Telcons and emails re closing issues	807.50
1-Dec-08	Ira Smith	7.0	Travel to and from and attend closing at Goodmans	2,975.00
1-Dec-08	Martin Wolfe	7.1	attend closing at Goodmans	2,130.00
2-Dec-08	Ira Smith	1.4	Telcons and emails re closing issues	595.00
2-Dec-08	Ira Smith	2.1	Sale closing issues, rvw of press release, notice to owners	892.50
2-Dec-08	Ira Smith	2.6	Telcons and emails re closing issues and matters, execution of final document, website changes	1,105.00
2-Dec-08	Martin Wolfe	3.0	complete closing items	900.00
2-Dec-08	Martin Wolfe	0.8	meet with David Nathanson	240.00
2-Dec-08	Martin Wolfe	0.8	arrange banking	240.00
2-Dec-08	Martin Wolfe	0.8	arrange banking	240.00
2-Dec-08	Martin Wolfe	0.6	meet with CK	180.00
Total:				38,345.00

Hourly Rate

Employee name	Hourly Rate	Amount
IRA SMITH	58.4	24,820.00
CINDY WILSON	8.6	3,010.00
MARTIN WOLFE	32.7	9,810.00
BRANDON SMITH	4.7	705.00
CHERYL MEADS	-	-
Total:	104.4	38,345.00

**ED MIRVISH ENTERPRISES LIMITED AND
1 KING WEST INC.**

And

**STINSON HOSPITALITY INC., DOMINION
CLUB OF CANADA CORPORATION AND
HARRY STINSON**

Court File No.: 07-CL-6913

Applicants

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST -**

Proceeding commenced at Toronto

**AFFIDAVIT OF IRA SMITH
(Sworn December 5, 2008)**

Goodmans LLP
Barristers & Solicitors
250 Yonge Street, Suite 2400
Toronto, Canada M5B 2M6

Fred Myers (LSUC#26301A)
Joseph Latham (LSUC#32326A)
Lauren Butti (LSUC#47083W)
Tel: 416-979-2211
Fax: 416-979-1234

Solicitors for Ira Smith Trustee & Receiver Inc. in
its capacity as court-appointed receiver and
manager of Stinson Hospitality Inc., Dominion
Club of Canada Corporation, The Suites at 1 King
West Inc. and 2076564 Ontario Inc.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

**AFFIDAVIT OF L. JOSEPH LATHAM
(Sworn December 5, 2008)**

I, L. Joseph Latham, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

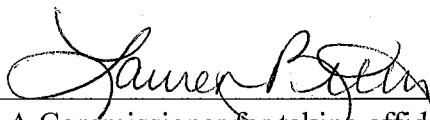
1. I am a partner with the law firm of Goodmans LLP ("Goodmans"), counsel for Ira Smith Trustee & Receiver Inc., in its capacity as Court-appointed receiver and manager (the "Receiver") of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively, the "Debtors"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe it to be true.
2. ISI was appointed Receiver of all of the property, assets and undertaking of the Debtors pursuant to an Order of the Ontario Superior Court of Justice dated August 24, 2007 (the "Receivership Order").
3. Pursuant to paragraph 21 of the Receivership Order, the Receiver and its legal counsel are required to pass their accounts from time to time.

4. Attached hereto and marked as Exhibit "1" to this my Affidavit is a summary of the invoices dated September 26, 2008, October 17, 2008, November 19, 2008 and December 4, 2008 rendered by Goodmans to the Receiver (collectively, the "Goodmans Accounts") in respect of these proceedings which include dockets ranging from July 18, 2008 to December 2, 2008 (the "Goodmans Application Period"), as well as copies of the Goodmans Accounts.

5. Goodmans expended a total of approximately 908.30 hours in connection with this matter during the Goodmans Application Period, giving rise to fees and disbursements totalling \$395,556.48, excluding GST, and allocated approximately as outlined in the summary of fees attached hereto and marked as Exhibit "2".

6. Goodmans has had its rates and disbursements, including the rates of various of the lawyers who provided services in these proceedings, approved by this Honourable Court in these proceedings and in respect of similar services provided in various other insolvency and restructuring files.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario,
this 5th day of December, 2008.



A Commissioner for taking affidavits

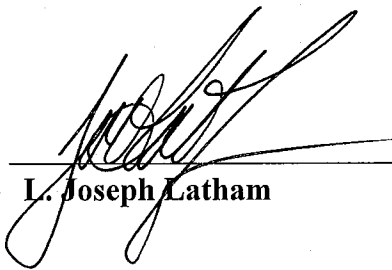


L. Joseph Latham

EXHIBIT "1"

IRA SMITH TRUSTEE & RECEIVER INC. AS RECEIVER AND MANAGER OF STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA CORPORATION, THE SUITES AT 1 KING WEST INC. AND 2076564 ONTARIO INC.

JULY 18, 2008 – NOVEMBER 15, 2008

Invoice Number	Invoice Date	Invoice Period / Description	Total Hours	Fees	GST on Fees	Disbursements	GST on Disbursements	Invoice Total
505162	September 26, 2008	July 18, 2008 to September 15, 2008	215.00	\$106,239.50	\$5,311.98	\$1,513.60	\$75.68	\$113,140.76
506131	October 17, 2008	September 16, 1008 to October 15, 2008	69.40	\$36,675.50	\$1,833.78	\$4,569.08	\$222.10	\$31,151.39
508343	November 19, 2008	October 16, 2008 to November 15, 2008	296.20	\$118,834.50	\$5,941.73	\$2,873.91	\$122.40	\$158,923.93
509564	December 4, 2008	November 16, 2008 to December 2, 2008	327.70	\$123,934.50	\$6,196.73	\$915.89	\$45.29	\$131,092.91

This is Exhibit 1 referred to in the
affidavit of Joe Latham
sworn before me, this 5th
day of December 2008.

COMMISSIONER FOR TAKING AFFIDAVITS

THIS IS EXHIBIT 2 of 170 pages of the
 affidavit of Joe Latham
 sworn before me, this 5th
 day of December, 2008.

EXHIBIT "2"

[Signature]
 A COMMISSIONER FOR TAKING AFFIDAVITS

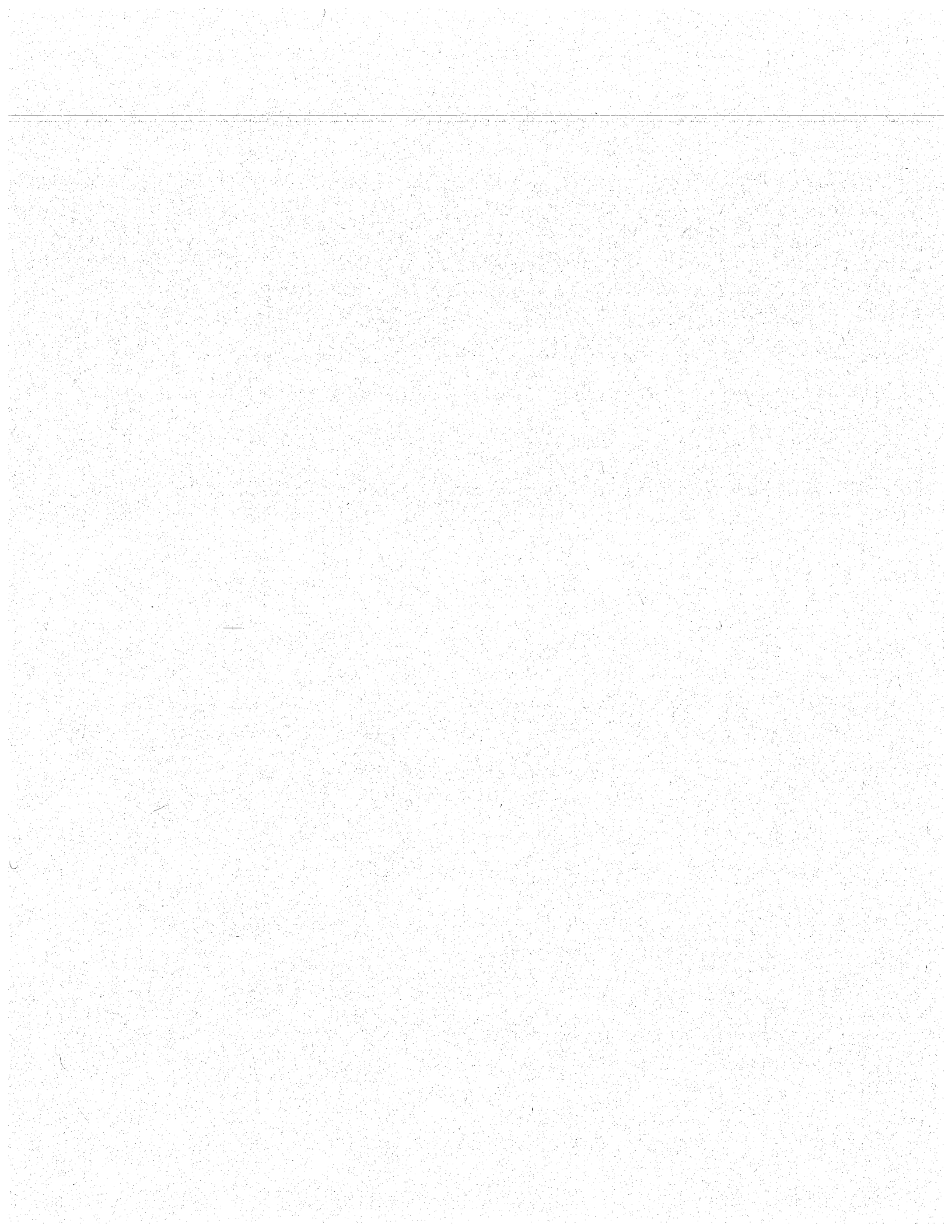
**IRA SMITH TRUSTEE & RECEIVER INC. AS RECEIVER AND MANAGER OF STINSON
 HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION, THE SUITES AT 1
 KING WEST INC. AND 2076564 ONTARIO INC.**

JULY 18, 2008 – DECEMBER 2, 2008

Staff Member	Title	Total Hours	Rate (\$CDN)	Amount Billed
L. Joseph Latham	Partner	183.50	\$650.00	\$119,275.00
Frederick Myers	Partner	61.20	\$720.00	\$44,064.00
Glenn S. Ernst	Partner	4.70	\$685.00	\$3,219.50
Thomas Macdonald	Partner	26.60	\$675.00	\$17,955.00
Amalia Trister	Partner	1.80	\$675.00	\$1,215.00
Jeffrey Shore	Partner	0.70	\$545.00	\$381.50
Monica Creery	Associate	4.70	\$550.00	\$2,585.00
Joe Morrison	Associate	19.10	\$500.00	\$9,550.00
Lauren Butti	Associate	141.70	\$430.00	\$60,931.00
Brian Savage	Associate	5.40	\$350.00	\$1,890.00
Logan Willis	Associate	100.20	\$325.00	\$32,565.00
David Nathanson	Associate	105.30	\$320.00	\$33,696.00
Hannah Arthurs	Associate	81.70	\$310.00	\$25,327.00
Andrea Fellows	Associate	4.40	\$310.00	\$1,364.00
Peter Kolla	Associate	0.30	\$295.00	\$88.50
Lauren MacLeod	Student	69.80	\$230.00	\$16,054.00
Gloria Lauzon	Clerk	15.30	\$345.00	\$5,278.50
Linda Dagg	Clerk	2.20	\$300.00	\$660.00
Suzanne Botsifaras	Clerk	0.20	\$270.00	\$54.00
Anna Martelli	Clerk	25.00	\$240.00	\$6,000.00

Staff Member	Title	Total Hours	Rate (\$CDN)	Amount Billed
Lidia Mendel	Clerk	1.50	\$235.00	\$352.50
Paula MacDonald	Clerk	2.50	\$225.00	\$562.50
Jennifer Dela Cruz	Clerk	0.90	\$150.00	\$135.00
Litigation Clerk	Clerk	16.00	\$50.00	\$800.00
Word Processing	N/A	27.60	\$50.00	\$1,380.00
Secretarial Overtime	N/A	6.00	\$50.00	\$300.00
Total Fees (excludes expenses and GST)			Average hourly rate \$364.81	\$385,683.00

GOODMANS\5660713



September 26, 2008

Ira Smith Trustee & Receiver Inc.
6 - 167 Applewood Crescent
Concord, ON
Canada L4K 4K7

ATTENTION: Ira Smith

OUR FILE NO. ISTR 070060

OUR INVOICE NO. 505162

Re: Stinson Hospitality Inc. and Dominion Club of Canada Corporation

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
07/18/08	LMD	1.50	Review email; discussion with M. Buckley; review searches and summarize same;
08/18/08	LUB	0.10	Telephone conference and e-mail with J. Latham;
08/18/08	LJL	4.30	Telephone calls and emails with I. Smith re: status; emails with L. Butti re: Segura; preparing for and attending meeting with Mirvish Group over concerns with TSCC 1703 offer; debriefing with I. Smith and C. Wilson;
08/19/08	LJL	3.60	Reviewing emails from unit owners; exchange of emails with I. Smith; drafting and sending e-mail to B. Gardiner; telephone call with I. Smith; telephone call with B. Gardiner; reviewing TSCC 1703's revisions;
08/19/08	LNW	1.00	Review edits to Purchase Agreement made by counsel for TSCC 1703;
08/20/08	LUB	0.30	Review Elias decision; brief note re: position for 9:30 appointment;
08/20/08	LJL	4.50	Reviewing draft #2 from TSCC 1703; office conference with L. Willis and telephone call with I. Smith re: same; telephone call with B. Gardiner; letter from J. Carhart; telephone call with M. Arnold re: same and re: 9:30 appointment; reviewing draft Order and comments from B. Gardiner;
08/20/08	TMM	1.60	Review revised agreement of purchase and sale; telephone call with J. Latham, L. Willis;
08/20/08	LNW	2.30	Teleconference with I. Smith and J. Latham re: Purchase Agreement; review TSCC 1703 comments on order;

Date	TKID	Hours	Description
08/21/08	LJL	6.00	Preparing for and attending 9:30 scheduling motion; discussions with J. Carhart and M. Arnold; telephone call with I. Smith; telephone call with B. Gardiner and L. Willis re: comments on draft Asset Purchase Agreement and vesting order; reviewing the revised document and office conference with L. Willis to issue further draft;
08/21/08	TMM	0.20	Correspondence;
08/21/08	LNW	4.80	Correspondence and teleconference with J. Latham, I. Smith and B. Gardiner re: purchase agreement and court order; revise purchase agreement and court order;
08/22/08	LJL	0.80	Emails with I. Smith and B. Gardiner; office conference with L. Willis re: draft Order;
08/22/08	TMM	0.30	Review revised draft aps;
08/22/08	JMN	0.10	E-mail from J. Latham with respect to Monte Carlo complaint; replying to same;
08/25/08	LJL	1.40	Reviewing draft order; reviewing draft Asset Purchase Agreement; emails and telephone calls with I. Smith and B. Gardiner re: status; office conference with J. Morrison re: Monte Carlo letter;
08/26/08	LJL	2.00	Reviewing letter from B. Gardiner and initial discussions with I. Smith and L. Willis re: same; office conference with J. Morrison re: Monte Carlo complaint; telephone call from advisor for bidder still interested; telephone calls with J. Carhart and M. Arnold;
08/26/08	TMM	0.20	Correspondence re: agreement of purchase and sale;
08/26/08	JMN	0.30	E-mail from M. Wolfe with respect to M. Papanikolaou matter and respond to same; further e-mail to M. Papanikolaou with respect to same;
08/26/08	LNW	0.30	Edits to 1 King West asset purchase documents; review e-mails re: same;
08/27/08	LJL	4.50	Telephone calls with I. Smith and L. Willis re: comments from B. Gardiner; lengthy telephone call with B. Gardiner re: same; reviewing draft Asset Purchase Agreement and requested changes; emails to B. Gardiner re: Suites bank accounts and Receiver's reporting to unit owners in pool; reviewing draft emails to B. Gardiner; office conference with J. Morrison re: Monte Carlo issue;
08/27/08	TMM	0.20	Review correspondence with Gardiner;
08/27/08	LNW	5.00	Teleconference with J. Latham, I. Smith, B. Gardiner re: Asset Purchase

Date	TKID	Hours	Description
			Agreement; revise Asset Purchase Agreement and approval and vesting order; e-mail to B. Gardiner re: interpretation of conditions in the Purchase Agreement;
08/28/08	LJL	3.60	Reviewing comments on draft Asset Purchase Agreement; reviewing and issuing email to B. Gardiner re: interaction of conditions clauses; reviewing and issuing form of letter to B. Gardiner re: Section 10.3; telephone calls with I. Smith; issuing revised draft of Asset Purchase Agreement; emails with J. Morrison re: Monte Carlo allegations;
08/28/08	JMN	1.50	Review of compendium from Monte Carlo; review of employment agreement from M. Papanikolaou; drafting letter and e-mail to counsel for Monte Carlo; various e-mails with respect to same;
08/28/08	LNW	1.10	Revise letters to B. Gardiner re: interpretation of Purchase Agreement; meet with J. Latham re: same; e-mails with J. Latham, I. Smith re: revisions to Purchase Agreement; revise same;
08/29/08	LJL	1.20	Reviewing emails re: executed Asset Purchase Agreement; office conferences with I. Smith, L. Willis and F. Myers; comments on draft communication to unit owners;
08/29/08	TMM	0.20	Correspondence;
08/29/08	LNW	3.10	Review executed Purchase Agreements; e-mails with B. Gardiner re: same and re: Monday meeting; draft acknowledgement agreements; correspond with J. Latham re: same;
09/01/08	LNW	0.50	Draft factum re: sale approval motion;
09/02/08	LJL	6.30	Reviewing executed Asset Purchase Agreement; emails with B. Gardiner re: Ontario Club, etcetera; office conferences with F. Myers and T. Macdonald re: Ontario Club; issues re: confidentiality acknowledgement; preparing for and attending meeting with TSCC 1703 and Mirvish Group;
09/02/08	TMM	0.20	Correspondence re: Ontario Club;
09/02/08	LNW	1.60	Draft acknowledgement agreement re: 1703/Mirvish meeting; revise schedules to APA; revise court materials re: sale approval motion;
09/03/08	LUB	0.20	E-mail correspondence with counsel;
09/03/08	LJL	4.20	Reviewing and revising draft approval and vesting order; telephone call to B. Gardiner; reviewing and commenting on draft notices of motion and order; telephone call with I. Smith re: Seventh Report; office conference with F. Myers and L. Willis re: Court materials;

Date	TKID	Hours	Description
09/03/08	LNW	0.40	Revise sale approval court materials;
09/04/08	LUB	0.30	E-mail correspondence with counsel re: scheduling; e-mail correspondence with counsel re: costs submissions;
09/04/08	LJL	5.60	Reviewing and revising draft Seventh Report; reviewing draft approval and vesting order and telephone call with B. Gardiner re: same; telephone call with J. Carhart re: September 4 letter; telephone call with I. Smith; office conferences with L. Willis and F. Myers re: preparation of materials;
09/04/08	TMM	0.20	Correspondence;
09/04/08	LNW	2.80	Research and draft Factum re: sale approval and vesting motion; correspond with W. Ragoonanan re: service list and real estate issues re: approval and vesting order; revise court materials re: sale approval and vesting motion;
09/05/08	LUB	0.20	E-mail correspondence with counsel re: scheduling;
09/05/08	LJL	6.00	Detailed review of and revisions to drafts of Volume 1 and 2 of Seventh Report; multiple office conferences with L. Willis and F. Myers re: same; multiple discussions with B. Gardiner re: approval and vesting order, service list and related issues;
09/05/08	FMS	0.70	Further review draft Receiver's Reports (Volumes 1 and 2); meet J. Latham re: issues for motion; meet L. Willis re: draft factum;
09/05/08	LNW	8.80	Draft Ontario Club Notice; organize service of sale approval motion; review and edit GMA drafts of sale approval Order and service list; correspond with B. Gardiner and W. Ragoonanan re: same; draft Factum re: sale approval motion;
09/06/08	LJL	4.30	Reviewing and commenting on draft of Volume 2 of Seventh Report; emails and telephone calls with L. Willis and I. Smith; emails with B. Gardiner re: service list issues;
09/06/08	LNW	2.00	Review and edit GMA drafts re: sale approval motion; e-mail W. Ragoonanan re: same;
09/07/08	LJL	3.20	Reviewing and revising further drafts of Seventh Report; reviewing draft order;
09/07/08	LNW	2.00	Revise Ontario Club Notice; organize service of sale approval motion; draft Factum;
09/08/08	LJL	8.60	Detailed review and revisions to Volume 1 and Volume 2 of Seventh Report; multiple discussions with I. Smith, F. Myers and L. Willis re: same; reviewing

Date	TKID	Hours	Description
			issues re: service list and order; telephone calls with B. Gardiner; reviewing draft of TSCC 1703's communication to unit owners;
09/08/08	JMN	0.50	Review of contract from Dunsmore law; e-mail from L. Willis with respect to terminations and responding to same;
09/08/08	FMS	4.20	Review and revise further draft Receiver's Report; meet J. Latham re: status; review and revise Receiver's Reports to finalize with L. Willis and I. Smith
09/08/08	LNW	13.00	Correspond with B. Gardiner and W. Ragoonanan re: motion materials and service list; revise motion materials; assemble Motion Record; coordinate production and service of motion materials; research and draft Factum;
09/09/08	LJL	5.60	Reviewing and revising drafts of factum; telephone calls with I. Smith, B. Gardiner; discussion with L. Willis and F. Myers; reviewing notice to Ontario Club and issuing notice; telephone calls to B. Gardiner re: waiver of conditions; additional service of motion record;
09/09/08	TMM	0.20	Correspondence; meeting with J. Shore;
09/09/08	LNW	6.50	Coordinate service of motion materials; correspond with B. Gardiner and W. Ragoonanan re: same; e-mails with F. Myers re: Factum; coordinate delivery of Ontario Club Notice; draft supplementary report; coordinate materials re: supplementary report;
09/10/08	LUB	0.10	E-mail correspondence with counsel re: scheduling;
09/10/08	LJL	5.30	Revising, finalizing and issuing factum and supplement to 7th Report; multiple office conferences with L. Willis and F. Myers; telephone call with I. Smith re: same; telephone call with M. Arnold re: status of Court approval motions and discussions between Mirvish Group and TSCC 1703;
09/10/08	TMM	0.30	Telephone call with J. Latham; meeting with J. Shore;
09/10/08	JMN	0.50	Voicemail from D. Harris' office with respect to dismissal matter; leaving voicemail for L. Mactralacasa with respect to; further voicemail for L. Mastrolocasa with respect to certificate documentation for purchaser;
09/10/08	FMS	0.80	Review case law; finalize factum; consider process issues; telephone call with J. Latham re: status;
09/10/08	LNW	6.00	Draft Supplementary Seventh Report of the Receiver; research and revise Factum; coordinate service of same; respond to inquiries re: motion from parties served with motion materials;
09/11/08	LUB	0.10	Scheduling discussions with counsel re: Segura trial;

Date	TKID	Hours	Description
09/11/08	LJL	5.20	Multiple telephone calls with J. Carhart and M. Arnold re: attempts by TSCC 1703 and Mirvish to settle; telephone call with I. Smith and F. Myers; reviewing draft settlement agreement; telephone calls with J. Carhart and M. Arnold re: Receiver's issues; telephone calls with various parties enquiring re: sale approval motion;
09/11/08	TMM	1.30	Telephone call with J. Latham; review motion record;
09/11/08	FMS	1.00	Review draft settlement agreement between Mirvish and TSCC 1703; telephone call with I. Smith and J. Latham re: allocation of proceeds;
09/11/08	FMS	1.30	Commence preparation for motion; review draft settlement issues as requested by Mirvish; consider Receiver's duties re: allocation of proceeds; meet with J. Latham re: regulations;
09/11/08	LNW	1.70	Conference call with J. Latham, F. Myers and I. Smith re: response of Mirvish draft factum; research re: allocation issues in context of sale approval for F. Myers;
09/12/08	ANP	4.40	Research re: common law indoor management rule; meeting with J. Shore re: same; draft memo to file re: same;
09/12/08	LJL	6.80	Multiple telephone calls and emails with J. Carhart and M. Arnold re: status of discussions between TSCC 1703 and the Mirvish Group; reviewing draft settlement agreement; office conference with F. Myers and telephone call with J. Carhart and M. Arnold re: same and re: chambers attendance with Justice Pepall; preparing for and attending meeting at Miller Thomson with J. Carhart, C. Casciato, M. Arnold and T. Tyson; follow-up emails from J. Carhart and M. Arnold re: executed settlement; telephone call with F. Myers and I. Smith; communicating to service list re: adjournment to September 16, 2008;
09/12/08	TMM	0.50	Telephone call with Myers; meeting with J. Shore re: Condo Act;
09/12/08	JMN	1.00	E-mail from A. Golden with respect to R. Rogers; e-mail to A. Golden with respect to same; telephone call to L. Mastrolacasa with respect to same and with respect to labour documents; further e-mails with respect to same;
09/12/08	FMS	2.00	Review draft settlement agreement among Mirvish and 1703; attend conference with Pepall J. and counsel for Mirvish and 1703 re: adjournment; meet counsel re: negotiation; review law on sealing and allocation; review settlement between Mirvish and 1703 and consider Receiver's position; consider call for claims issues; review draft 1703 communication to unit owners;

Date	TKID	Hours	Description
09/12/08	JHS	0.70	Telephone call between J. Shore, T. Macdonald and F. Myers re: indoor management rule issue; meeting between J. Shore and A. Fellows re: required research; discussion with A. Fellows re: research findings and telephone call to F. Meyers re: same;
09/12/08	LNW	2.60	Research re: allocation issues; correspond with F. Myers re: same; e-mails re: motion materials with A. Jacques; draft and serve letter re: re-scheduled court date;
09/14/08	LJL	1.40	Emails and telephone calls with F. Myers and I. Smith re: proposed communication by TSCC 1703 to unit owners; emails with F. Myers and J. Carhart re: settlement between TSCC 1703 and the Mirvish Group;
09/15/08	LJL	5.60	Reviewing settlement and office conference with F. Myers; e-mails with I. Smith; correspondence from unit owners; telephone conversation with B. Gardiner; preparation for motion; e-mails to J. Carhart;
09/15/08	FMS	3.00	Review Receiver's response to settlement agreement; review law on sealing orders; prepare facts and law for argument;
09/15/08	LNW	5.00	Research re: allocation matters; draft e-mail memo to F. Myers and J. Latham re: same; organize materials for court;

OUR FEE**\$106,239.50****TIMEKEEPER SUMMARY**

TKID	NAME	HOURS	RATE
FMS	Myers, Frederick	13.00	\$720.00
JHS	Shore, Jeffrey	0.70	\$545.00
LJL	Latham, L. Joseph	100.00	\$650.00
TMM	Macdonald, Thomas M.	5.40	\$675.00
ANP	Fellows, Andrea	4.40	\$310.00
JMN	Morrison, Joe	3.90	\$500.00
LNW	Willis, Logan	70.50	\$325.00
LUB	Butti, Lauren	1.30	\$430.00
LMD	Mendel, Lidia	1.50	\$235.00
WPBD	Dare, Berma	2.00	\$50.00

TKID	NAME	HOURS	RATE
WPBM	Blake-Daye, Milicent	2.30	\$50.00
WPDL	Lima, Diane	0.40	\$50.00
WPEC	Clinton, Elizabeth	0.20	\$50.00
WPEL	Laws, Deana	0.20	\$50.00
S/O	Overtime, Secretary	6.00	\$50.00
DA	Clerk, Litigation	3.20	\$50.00

DISBURSEMENTS

Parking/ Cab / Mileage	19.24
Copies	1,222.00
Computer Searches - QL System	20.00
Meals	43.53
Delivery - Courier	3.33
Computer Searches - Westlaw Carswell	205.50

TOTAL DISBURSEMENTS**\$1,513.60****TOTAL FEES ON THIS INVOICE**

\$106,239.50

GST ON FEES

5,311.98

NON TAXABLE DISBURSEMENTS

0.00

TAXABLE DISBURSEMENTS

1,513.60

TOTAL DISBURSEMENTS ON THIS INVOICE

\$1,513.60

GST ON TAXABLE DISBURSEMENTS

75.68

TOTAL THIS INVOICE**\$113,140.76****TRUST FUNDS**

\$50,000.00

TOTAL AMOUNT DUE IN CANADIAN DOLLARS

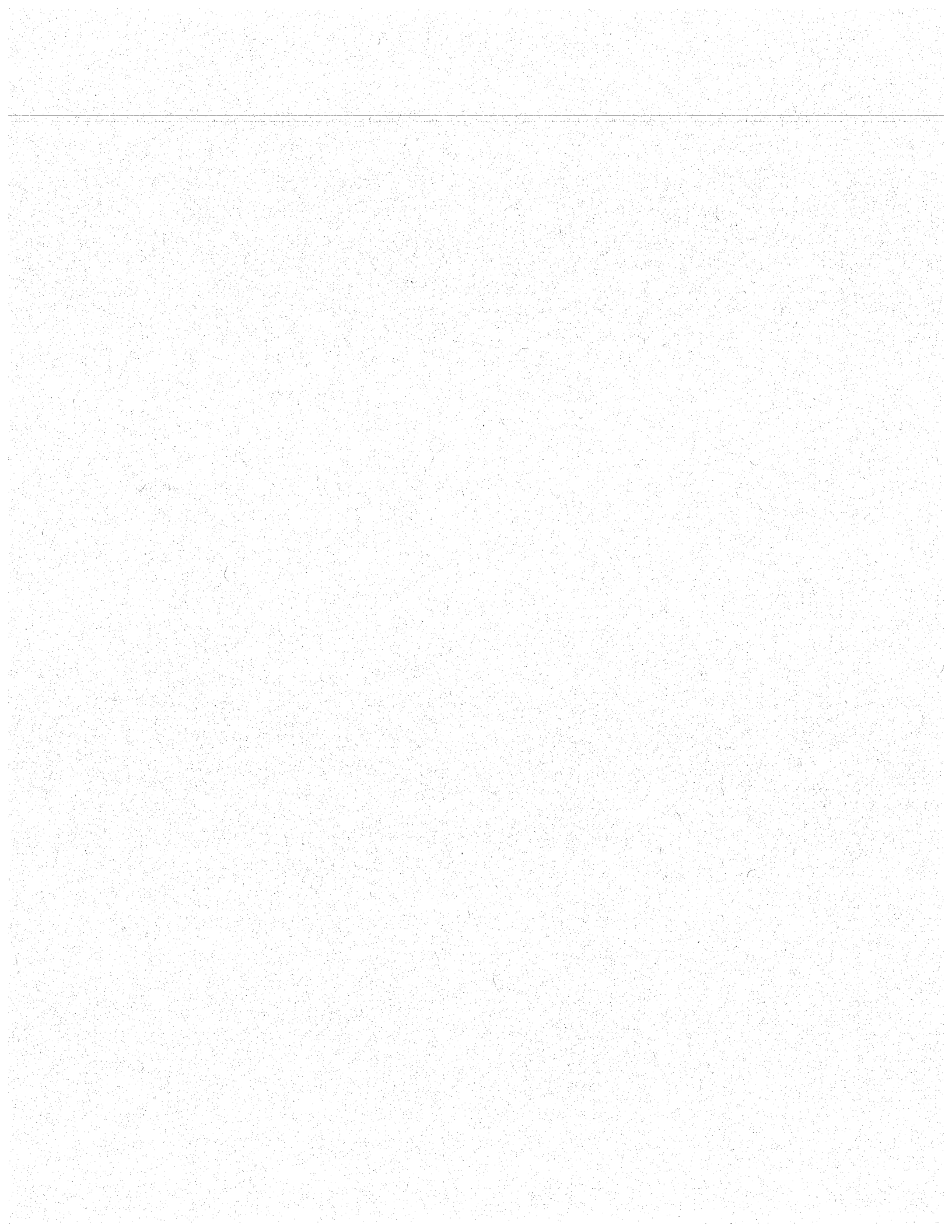
\$113,140.76

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

PER: 

E. & O. E.
LJL

This invoice is payable upon receipt in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 3.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors
250 Yonge Street, Suite 2400
Toronto, Ontario Canada M5B 2M6
Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca
GST Registration Number R119422962

Goodmans^{LLP}

October 17, 2008

Ira Smith Trustee & Receiver Inc.
6 - 167 Applewood Crescent
Concord, ON
Canada L4K 4K7

ATTENTION: Ira Smith

OUR FILE NO. ISTR 070060

OUR INVOICE NO. 506131

Re: Stinson Hospitality Inc. and Dominion Club of Canada Corporation

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
09/16/08	LJL	6.80	Preparing for and attending motion to approve sale of TSCC 1703; discussions with various counsel and with I. Smith; dealing with amendments to orders and transcribing endorsement; reviewing various unit owner emails; discussions with I. Smith;
09/16/08	FMS	4.50	Prepare for and attend court to argue motion to approve sale;
09/16/08	LNW	3.60	Meet with M. Wolf re: Bell claim; debrief re: sale approval hearing; coordinate issuance and service of Orders;
09/17/08	LJL	3.80	Telephone calls and emails with I. Smith, F. Myers and B. Gardiner; circulating issued and entered orders; letter to Law Society of Upper Canada; reviewing and commenting on draft of TSCC 1703's Frequently Asked Questions;
09/17/08	TMM	0.10	Correspondence with J. Latham;
09/17/08	LNW	0.20	Coordinate issuance, filing and service of September 16, 2008 Orders of Pepall J.;
09/18/08	LJL	1.80	Reviewing and commenting on draft communication to owners; emails and telephone calls with I. Smith, B. Gardiner and B. Smith;
09/19/08	LJL	0.80	Reviewing Frequently Asked Questions; emails and telephone calls with I. Smith; telephone calls with B. Gardiner; office conference with F. Myers re: Segura;

Date	TKID	Hours	Description
09/19/08	JMN	0.20	E-mail from L. Mastrolacasa and responding to same;
09/22/08	LUB	0.40	E-mail correspondence with and voicemail for M. Title and P. Conway; e-mail correspondence with J. Latham;
09/22/08	LJL	1.30	Emails with B. Gardiner re: liquor licence; emails with I. Smith; office conference with L. Butti re: Segura;
09/23/08	LUB	0.30	Telephone conference with M. Sims re: Segura and scheduling for trial;
09/23/08	JMN	1.00	Telephone call from M. Wolfe with respect to J. Perriera matter; telephone call from L. Mastralocasa with respect to same;
09/23/08	FMS	0.50	Review F.A.Q. as amended; consider Title email; review unit holder commentary;
09/24/08	LUB	0.30	E-mail correspondence with M. Title's office re: scheduling; e-mail correspondence with M. Sims; review proposed draft schedule;
09/24/08	LJL	0.80	Telephone call with J. Smith re: Bell Canada; reviewing emails from unit owners; telephone call to B. Gardiner;
09/24/08	TMM	0.10	Correspondence with J. Latham;
09/24/08	JMN	0.30	Telephone call from A. Golden with respect to R. Rogers; voicemail message to A. Golden with respect to same;
09/25/08	LUB	2.20	E-mail correspondence with counsel; interoffice conference with F. Myers re: trial issues; telephone conference with J. Latham; telephone conference with I. Smith; voicemail and telephone conference with M. Sims;
09/25/08	MAC	0.20	Briefly discussing strategy re trial of issue with L. Butti;
09/25/08	PRK	0.10	Costs research re: executing costs from Supreme Court of Canada;
09/25/08	LJL	1.50	Telephone calls and emails with I. Smith re: unit owner posts; telephone call with B. Gardiner re: Bell claim; issues re: Segura and office conference with F. Myers;
09/26/08	LUB	0.10	E-mail correspondence with counsel;
09/26/08	LJL	1.50	Issues re: current owner communications; telephone calls with B. Gardiner re: liquor license and re: Bell claim; receipt and review of TSCC 1703 meeting materials;
09/29/08	LUB	0.30	E-mail correspondence with counsel;
09/29/08	LJL	1.00	Reviewing TSCC 1703 meeting materials; issues re: October 6th meeting and

Date	TKID	Hours	Description
			telephone call with I. Smith;
09/29/08	JMN	0.20	Telephone call to J. Saunders (Hicks Morley) with respect to J. Perriera matter;
10/01/08	LJL	0.80	Telephone calls and emails with B. Gardiner and I smith re; employment issues and re: preparation for October 6th meeting with TSCC 1703 unit owners;
10/01/08	JMN	0.30	Telephone call to M. Addano with respect to collective agreements and other union material; email to J. Latham; voicemail message to L. Mastrolacasa with respect to same;
10/02/08	LUB	1.40	Telephone conferences with M. Sims re: revised trial schedule from M. Title; prepare response to M. Title; brief interoffice conference with J. Latham;
10/02/08	LJL	0.80	E-mail from B. Smith re: correspondence from M. Borkowski concerning Asta; telephone call with I. Smith; telephone call with B. Gardiner;
10/02/08	JMN	1.20	Telephone call from L. Mastrolacasa with respect to various employment and labour matters; voicemail from M. Addaino with respect to same; voicemail message from J. Saunders; telephone call to J. Saunders with respect to J. Perreira;
10/03/08	LUB	2.50	Preparation and attendance at court; e-mail correspondence with I. Smith;
10/03/08	LJL	1.20	Telephone call with I. Smith and B. Gardiner re: employment issues and re: October 6th meeting; telephone calls with J. Carhart; office conference with L. Butti re: status of Segura;
10/03/08	JMN	0.50	Telephone call from J. Saunders with respect to Perreira matter; voicemail message from L. Mastrolacasa with respect to same;
10/03/08	FMS	0.40	Meet L. Butti re: preparation for 9:30 scheduling re: Receiver production and examination issues; meet L. Butti re: report;
10/05/08	JMN	0.50	Email from L. Mastrolacasa with respect to J. Perreira matter; further emails from M. Wolfe and S. O'Brien with respect to same; respond to same;
10/06/08	LUB	0.40	Brief interoffice conference with J. Latham; telephone conference with M. Sims;
10/06/08	LJL	3.30	Reviewing materials for TSCC 1703 meeting; telephone calls with I. Smith and B. Gardiner; working through message from Receiver for meeting; multiple emails with B. Gardiner and I. Smith;
10/06/08	JMN	1.00	Telephone call from M. Wolfe with respect to J. Perreira matter; conference

Date	TKID	Hours	Description
			call with L. Mastrolacasa, S. O'Brien, M. Wolfe and J. Ball;
10/07/08	LUB	1.40	Draft Statement of Defence;
10/07/08	LJL	1.20	Follow-up with B. Gardiner and S. Kilgour re: meeting for TSCC 1703; emails with I. Smith;
10/07/08	TMM	0.10	Telephone call with J. Latham;
10/07/08	JMN	0.30	Email from M. Addario with respect to purchaser's request for union documents; email to L. Mastrolacasa with respect to same; email to L. Mastrolacasa with respect to same;
10/08/08	HNA	0.70	Inter-office conference between L. Butti and H. Arthurs re: instructions for assignment;
10/08/08	LUB	0.50	Interoffice conference with H. Arthurs re: preparation of affidavit of documents and statement of claim;
10/08/08	TMM	0.30	Telephone call with J. Latham; review;
10/09/08	HNA	4.40	Review file; inter-office conference between L. Butti and H. Arthurs re: materials received from Ira Smith Trustee & Receiver Inc. re: Dominion Club of Canada; inter-office conference between J. Latham, L. Butti and H. Arthurs re: same; review Statement of Claim; verify information contained therein in preparation of Statement of Defence; review Statement of Defence of Ed Mirvish Enterprises Ltd. and 1 King West Inc.; inter-office conference between L. Butti and H. Arthurs re: draft Statement of Defence;
10/09/08	LUB	4.90	Review DCC documents (36 boxes); interoffice conference with H. Arthurs; interoffice conference with J. Latham; draft Receiver's Statement of Defence; e-mail J. Latham and F. Myers; e-mail correspondence with I. Smith; review Statement of Defence of Mirvish; e-mail correspondence with M. Sims;
10/09/08	LJL	0.60	Office conference with L. Butti re: Segura issues, including statement of claim, statement of defence and reviewing boxes of information;
10/10/08	LUB	2.10	E-mail correspondence with I. Smith; e-mail correspondence with M. Sims; e-mail correspondence with F. Myers re: Statement of Defence; telephone conference with F. Myers; finalize and serve Statement of Defence; e-mail and voicemail from M. Wolfe;
10/10/08	FMS	1.20	Review draft pleadings and revise draft defence; telephone conversation with L. Butti to revise draft defence and to discuss documentary discovery; review section 20 of the PPSA and applicability during a receivership;

Date	TKID	Hours	Description
10/15/08	HNA	0.50	Inter-office conference between L. Butti and H. Arthurs; teleconference between L. Butti, H. Arthurs and M. Wolfe re: document review;
10/15/08	LUB	0.80	Review accounts payable and receivable boxes; telephone conference with M. Wolfe; interoffice conference with H. Arthurs;
10/15/08	LJL	0.50	Telephone call with I. Smith re: status of operations and status of TSCC 1703's proxy hunt;

OUR FEE**\$36,675.50****TIMEKEEPER SUMMARY**

TKID	NAME	HOURS	RATE
FMS	Myers, Frederick	6.60	\$720.00
LJL	Latham, L. Joseph	27.70	\$650.00
TMM	Macdonald, Thomas M.	0.60	\$675.00
HNA	Arthurs, Hannah	5.60	\$310.00
JMN	Morrison, Joe	5.50	\$500.00
LNW	Willis, Logan	3.80	\$325.00
LUB	Butti, Lauren	17.60	\$430.00
MAC	Creery, Monica	0.20	\$550.00
PRK	Kolla, Peter	0.10	\$295.00
WPJB	Bennett, Jayne	0.70	\$50.00
DA	Clerk, Litigation	1.00	\$50.00

DISBURSEMENTS

Copies	2,297.28
Computer Searches - QL System	558.00
Telephone - Cellular Phone Charges	78.90
Meals	19.08
Set Down Motion	127.00
Delivery - Courier	1,381.07
Computer Searches - Westlaw Carswell	105.00
Telecopier Charges	2.75

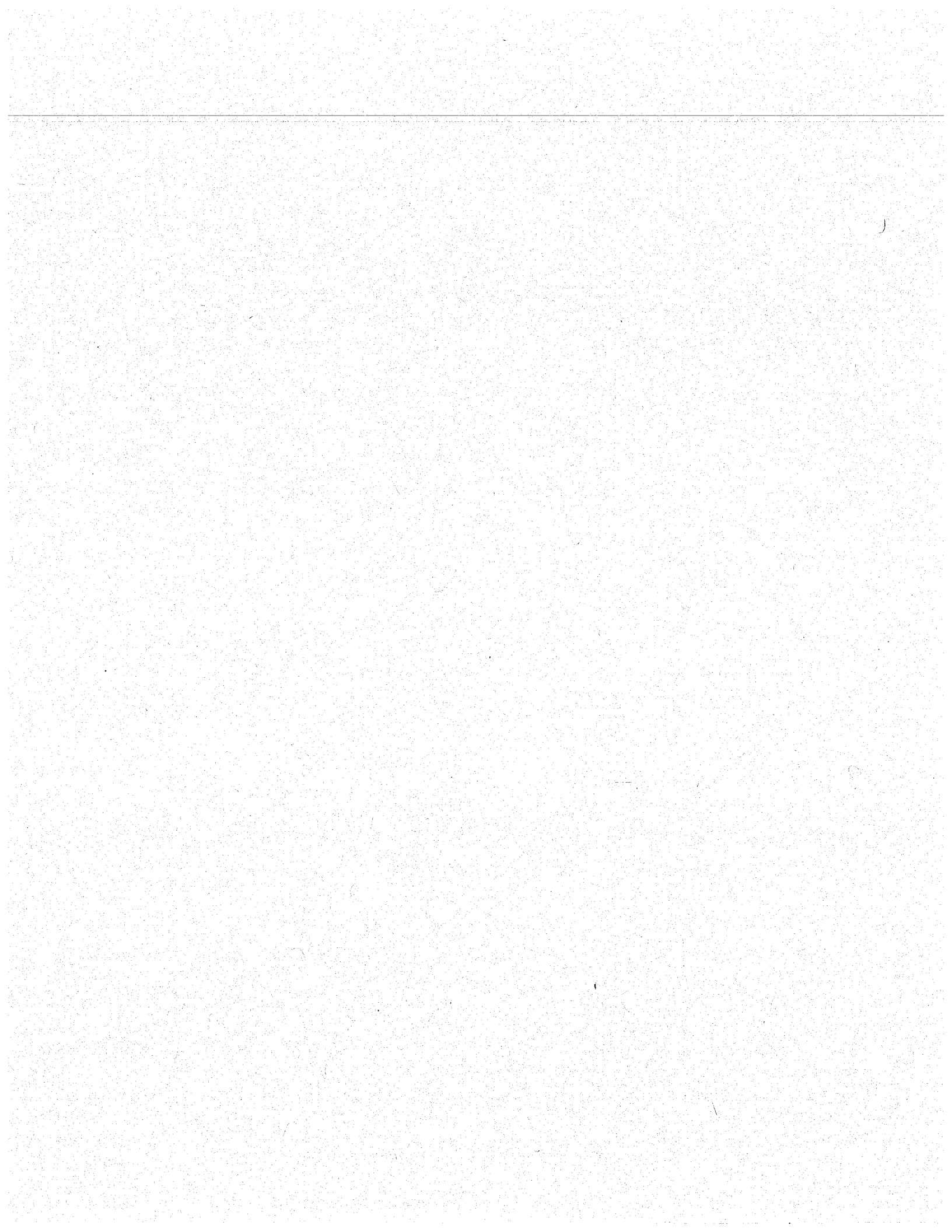
TOTAL DISBURSEMENTS		\$4,569.08
<hr/>		
TOTAL FEES ON THIS INVOICE		\$36,675.50
GST ON FEES		1,833.78
NON TAXABLE DISBURSEMENTS	127.00	
TAXABLE DISBURSEMENTS	4,442.08	
TOTAL DISBURSEMENTS ON THIS INVOICE		\$4,569.08
GST ON TAXABLE DISBURSEMENTS		222.10
TOTAL THIS INVOICE		\$43,300.46
LESS PAYMENT FROM TRUST FUNDS		\$12,149.07
<hr/>		
TOTAL AMOUNT DUE IN CANADIAN DOLLARS		\$31,151.39

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

PER: 

E. & O. E.
L.JL

This invoice is payable upon receipt in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 3.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



November 19, 2008

Ira Smith Trustee & Receiver Inc.
 6 - 167 Applewood Crescent
 Concord, ON
 Canada L4K 4K7

ATTENTION: Ira Smith

OUR FILE NO. ISTR 070060

OUR INVOICE NO. 508343

Re: Stinson Hospitality Inc. and Dominion Club of Canada Corporation

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
 MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
10/16/08	HNA	0.20	Send e-mails to J. Latham and M. Wolfe;
10/16/08	LUB	0.20	E-mail correspondence with M. Wolfe re: document review; e-mail correspondence with H. Arthurs;
10/16/08	LJL	0.60	Office conference with L. Butti re: Segura issues; telephone call with I. Smith re: Segura;
10/17/08	HNA	0.50	Meeting with M. Wolfe re: document review; review documents served by Segura Investments Ltd.;
10/17/08	LJL	0.40	Exchange of emails with L. Butti and I. Smith re: document review for Segura;
10/20/08	HNA	0.20	Review e-mail correspondence;
10/20/08	LUB	3.70	Review Segura materials; review responding materials from Stinson; telephone conferences with M. Sims; e-mail with counsel re: affidavits; e-mail correspondence with I. Smith; interoffice conference with F. Myers; draft and send letter to Commercial List; telephone conference with M. Wolfe; voicemail exchange with J. Latham;
10/20/08	LJL	1.60	Telephone call with I. Smith and F. Myers re: Segura claims; review of materials re: Segura;
10/20/08	FMS	1.40	Review Stinson defence and witness list; report to client; review I. Smith issue re: contacting witnesses; meet L. Butti re: response to Segura steps and

Date	TKID	Hours	Description
			role of Receiver;
10/20/08	LNW	0.50	Review correspondence re: Segura/Stinson matter; review court documents re: same; e-mail re: R. Nacpil as witness; review Notice of Repudiation and related documents;
10/21/08	HNA	2.60	Review Segura's Affidavit of Documents and Supplementary Compendium; meeting among L. Butti, M. Wolfe and H. Arthurs re: production of documents; tele-conference between L. Butti and H. Arthurs;
10/21/08	LUB	3.90	E-mail correspondence with counsel and clients; interoffice conference with F. Myers; meet with M. Wolfe; correspondence to Commercial List; telephone conferences with M. Sims;
10/21/08	LJL	0.80	Reviewing materials re: Segura; office conference with L. Butti; telephone call to M. Arnold re: process to complete sale transaction;
10/21/08	FMS	1.50	Meet L. Butti re: document review and factual issues to get before Justice Pepall at a 9:30 involving Segura's failure to deliver affidavits in chief and notice from Stinson's counsel that they are going off the record; follow-up with L. Butti re: disclosure of new documents found in hotel basement; review issues with proposed evidence de bene esse of Makamul;
10/22/08	HNA	7.80	Inter-office conference between H. Arthurs and L. Butti; document review; prepare Affidavit of Documents;
10/22/08	LUB	4.10	Review documents for affidavit; interoffice conference with H. Arthurs; e-mail correspondence with counsel; telephone conference with Commercial List; telephone conference and e-mail correspondence with M. Sims; exchange voicemail and e-mail with F. Myers;
10/22/08	LD	0.80	Draft Writ of Seizure and Requisition; inter-office conference with P. Kolla; review directory; telephone conversation with L. Fernandes;
10/22/08	PRK	0.20	Have writ of seizure made up to enforce SCC costs;
10/22/08	LJL	1.50	Reviewing Segura documents; office conference with F. Myers and L. Butti; emails with I. Smith; telephone call with M. Arnold;
10/22/08	JMN	0.30	Email from M. Smith with respect to Mr. Papanikolaou matter; email from S. O'Brien with respect to same;
10/22/08	FMS	1.50	Consider enforcement of Supreme Court of Canada Certificate of Costs against Stinson and receivership estates;
10/23/08	HNA	3.60	Prepare Affidavit of Documents; e-mail correspondence between H. Arthurs

Date	TKID	Hours	Description
			and M. Wolfe; conference call with Justice Pepall and counsel;
10/23/08	LUB	5.80	Telephone conference with M. Sims; conference call with Pepall, J. and counsel; e-mail correspondence with counsel and client; telephone conference with I. Smith; e-mail correspondence with M. Wolfe and H. Arthurs re: finalizing affidavit of documents; review financial records of DCC and SPI; telephone conference with R. Nacpil;
10/23/08	LD	0.40	Inter-office conference with K. Wynter; instructions to enter Order of Supreme Court of Canada; inter-office conference with L. Fernandes;
10/24/08	HNA	3.50	Finalize Affidavit of Documents; teleconference between H. Arthurs and Ira Smith re: commissioning of Affidavit of Documents; draft letter re: service of Affidavit of Documents; serve Affidavit of Documents;
10/24/08	LUB	3.00	Finalize and serve affidavit of documents for Receiver; telephone conferences with I. Smith;
10/24/08	LD	0.70	Telephone message and inter-office conference with P. Kolla; inter-office conference with L. Fernandes and instructions; telephone conversation with L. Fernandes; revise Writ of Seizure and memo of instructions;
10/24/08	TMM	0.10	Correspondence with J. Latham;
10/24/08	JMN	0.70	Telephone call from M. Wolfe with respect to G. Papanikolaou with respect to termination; telephone call to L. Mastrolocasa; email to M. Wolfe with respect to same; review of employment agreement;
10/24/08	FMS	0.50	Review draft Affidavit of Documents; consult L. Butti re: conference call with Pepall J.; consider motion to strike Stinson defence of SHI;
10/24/08	LNW	0.30	Teleconference with H. Arthurs re: Affidavit of I. Smith; review e-mail and materials re: November 11th TSCC 1703 unitowners meeting;
10/27/08	HNA	8.50	Inter-office conference between H. Arthurs and L. Butti re: motion materials; inter-office conference among H. Arthurs, L. Butti and F. Myers; draft Notice of Motion and Eighth Receiver's Report re: striking Statement of Defence of Stinson Hospitality Inc.; review banking records of Stinson Properties Inc. and prepare exhibits for cross-examination;
10/27/08	LUB	5.10	Telephone conference with F. Myers; interoffice conferences with H. Arthurs re: motion materials and spreadsheet of funds; preparation for cross-examinations; telephone conferences with M. Sims;
10/27/08	LD	0.20	Correspondence to Sheriff to file Writ; review and revise Writ of Seizure; note to P. Kolla; telephone conversation with L. Fernandes;

Date	TKID	Hours	Description
10/27/08	LJL	1.60	Issues re: employee terminations; office conference with J. Morrison; telephone call with I. Smith; telephone call to M. Arnold;
10/28/08	HNA	7.20	Teleconference between L. Butti and H. Arthurs re: instructions; revise Notice of Motion and Receiver's Report; prepare and serve Motion Record; tele-conference among I. Smith, L. Butti, F. Myers, J. Latham and H. Arthurs; tele-conference with counsel re: scheduling;
10/28/08	LUB	9.20	Prepare for cross-examinations; review affidavits; telephone conferences with M. Sims; telephone conference with counsel; interoffice conference with F. Myers; telephone conferences with I. Smith; prepare, serve and file motion record; telephone conferences with F. Myers; interoffice conference with J. Latham;
10/28/08	LJL	2.80	Reviewing Segura materials; telephone calls with I. Smith and office conference with F. Myers and L. Butti re: responses and issues; telephone calls with B. Gardiner re: management's desire to terminate senior employee;
10/28/08	TMM	0.10	Correspondence with J. Latham;
10/28/08	JMN	1.80	Review employment agreement from M. Papanikolaou; review and revise termination letter; email to M. Wolfe, B. O'Brien and I. Smith with respect to same; further emails with respect to same; email from I. Mastrollocasa with respect to change in weekend shift assignment and responding to same; draft termination letter with release for J. Pereira; email to M. Wolfe with respect to same;
10/28/08	FMS	2.50	Review affidavits from Segura; consider cross-examination; meet H. Arthurs and review motion to strike SHI defence; conference call with I. Smith re: cross-examination; meet J. Latham re: theory of case; review Stinson Affidavit and consider Receiver's position with L. Butti; call with I. Smith re: approach to settlement and marshalling;
10/28/08	LNW	0.20	Review e-mails and documents re: TSCC 1703 oppression issue;
10/29/08	HNA	0.20	Draft letter to Commercial List re: October 31, 2008 motion;
10/29/08	LUB	6.80	E-mail correspondence with T. McRae; interoffice conferences with F. Myers; voicemail for C. Caruso; preparation for cross-examinations; telephone conferences with M. Sims;
10/29/08	LJL	2.20	Issues re: termination of senior management employees requested by CK Atlantis; telephone calls with B. Gardiner and I. Smith; e-mail to B. Gardiner; issues re: Segura matter and evidence from Stinson re: newly found records; office conference with F. Myers and telephone call with I. Smith;

Date	TKID	Hours	Description
10/29/08	TMM	0.20	Review correspondence;
10/29/08	FMS	2.10	Several discussions with L. Butti re: cross-examinations; meet J. Latham re: Receiver's position; telephone conversation with M. Sims re: settlement and costs awards; meet A. Jacques re: status of Stinson representation and seeking response on production of documents issues in paragraph 13 of Stinson Affidavit;
10/29/08	LNW	0.20	E-mails re: termination of employees;
10/30/08	HNA	3.00	Attend cross-examination of T. Kwan and B. Kwan;
10/30/08	LUB	11.50	Prepare for and attend at cross-examinations; e-mail correspondence with I. Smith; telephone conference with F. Myers; e-mail discussion re: Guraya cross-examination;
10/30/08	LJL	2.20	Issues re: Segura; motion by Shibley to get off record; office conference with F. Myers and L. Butti re: cross examinations; telephone calls with I. Smith; exchange of emails with L. Butti and I. Smith re: new evidence from T. Kwan;
10/30/08	FMS	1.20	Meet L. Butti re: preparation for cross-examination; report from L. Butti re: cross-examination evidence;
10/30/08	LNW	2.00	Review draft closing agenda; review purchase agreement re: closing deliverables; edit closing agenda re: same;
10/31/08	HNA	1.70	Prepare list of undertakings from cross-examinations of T. Kwan and B. Kwan; circulate order of Pepall, J. dated October 31, 2008;
10/31/08	LUB	6.70	Telephone conference with I. Smith, F. Myers and J. Latham; e-mail H. Arthurs re: undertakings; voicemail for A. Martelli re: Bill of Costs; prepare for and attend at cross-examinations; e-mail correspondence with M. Sims;
10/31/08	LJL	1.70	Issues re: employee termination; conference call with I. Smith, F. Myers and L. Butti re: Segura and approach given cross-examination of T. Kwan; follow-up with F. Myers;
10/31/08	FMS	4.10	Prepare for and attend court; telephone conversation with L. Butti re: cross-examination of Guraga; report to I. Smith;
10/31/08	LNW	0.50	Review and edit closing agenda;
11/02/08	LJL	0.40	Telephone call with F. Myers re: approach to Segura's rectification application given recent new evidence;
11/02/08	FMS	0.40	Telephone conversation with J. Latham re: formulation of settlement

Date	TKID	Hours	Description
			conference strategy;
11/03/08	LUB	5.90	Telephone conference with F. Myers; prepare for and attend at Court; e-mail correspondence with I. Smith; review Caruso affidavit; telephone conference with C. Caruso; telephone conference with I. Smith; interoffice conference with A. Martelli re: costs; review list of undertakings;
11/03/08	LJL	2.30	Reviewing draft letter from B. Gardiner; telephone call with B. Gardiner; emails re: employee issues and financial statements; office conference with F. Myers and telephone call with I. Smith re; correspondence with Mirvish and Segura to suggest settlement;
11/03/08	TMM	0.20	Review re: liquor license;
11/03/08	AMT	0.40	Meeting with L. Butti;
11/03/08	FMS	4.80	Prepare for and attend Case Conference; instruct L. Butti re: preparation for trial; conference call with C. Caruso; lengthy settlement structure emails to each of M. Sims and M. Title; telephone conversation with J. Latham re: allocation issue;
11/04/08	HNA	0.10	Revise undertakings provided at cross-examinations of T. Kwan and B. Kwan; provide same to M. Sims;
11/04/08	LJL	2.40	Reviewing correspondence between B. Gardiner and counsel for dissenting owners; emails with I. Smith and office conference with L. Willis re: pre-closing issues; review of liquor licence issues;
11/04/08	TMM	0.30	Review correspondence; telephone call with J. Latham re: liquor license;
11/04/08	AMT	2.80	Meet with A. Arthurs; review and organize relevant material re Bill of Costs for Segura;
11/04/08	LNW	0.80	Meet with J. Latham re: claims bar procedure; review APA re: pre-closing deliverables; e-mail I. Smith re: same;
11/05/08	HNA	0.20	Review T. Kwan's answers to undertakings;
11/05/08	LUB	1.40	Voicemail for I. Smith re: cross-examinations; telephone conference with court reporters; e-mail correspondence with counsel; e-mail correspondence with H. Arthurs re: claim amount; telephone conference with I. Smith;
11/05/08	LD	0.10	Receipt and review of registered Writ of Seizure and forward to P. Kolla;
11/05/08	LJL	0.70	Issues re: Segura and LawPro; telephone calls with M. Arnold re: Mirvish security and Segura Claims;

Date	TKID	Hours	Description
11/05/08	JMN	0.30	Email from M. Addario (Hicks Morley) with respect to labour issues at 1 King West; email to I. Smith, et al. with respect to same;
11/06/08	HNA	1.00	Inter-office conference between L. Butti and H. Arthurs; review T. Kwan's answers to undertakings; draft e-mail to M. Title re: Exhibit 4 to examination of T. Kwan; draft e-mail to M. Title re: answers to undertakings of B. Kwan;
11/06/08	LUB	2.80	Review answers to undertakings; interoffice conference with F. Myers; draft correspondence to counsel; review proposed form of order re: intervener; e-mail counsel;
11/06/08	LJL	0.80	Segura issues; telephone call with M. Arnold; telephone call with I. Smith; office conference with F. Myers;
11/06/08	FMS	1.30	Meet L. Butti re: use of SPI Bank Statement; review responses of M. Sims and M. Title re: settlement; consider Lan Pro standing; consider oppression remedy threat by non-pool owners;
11/07/08	LUB	0.20	E-mail correspondence with counsel;
11/07/08	LJL	0.60	Telephone calls with I. Smith and B. Gardiner re: employee issues and closing mechanics;
11/07/08	LNW	5.20	Meet with J. Latham re: claims process order; research re: same; draft claims bar order, instruction letter, notice to creditors and proof of claim forms;
11/08/08	LNW	0.70	Draft claims term order, instruction letter, notice to creditors and proof of claim forms;
11/09/08	LNW	2.40	Draft claims process order, instruction letter, notice to creditors, proofs of claim and form of Notice of Determination;
11/10/08	HNA	2.00	E-mail correspondence with M. Sims re: Compendium; prepare draft Compendium;
11/10/08	LUB	0.10	Interoffice conference with H. Arthurs re: cross-examinations and Receiver's compendium;
11/10/08	AMT	4.30	Review of Pre-Bills; review of documentation;
11/10/08	LNW	0.40	Review and edit claims procedure order;
11/11/08	HNA	0.20	Teleconference between M. Sims and H. Arthurs re: compendium; inter-office conference between H. Arthurs and L. Butti re: materials to be included in compendium;
11/11/08	LUB	1.40	Telephone conference with M. Sims; telephone conference with A.

Barristers & Solicitors
 250 Yonge Street, Suite 2400
 Toronto, Ontario Canada M5B 2M6
 Telephone: 416.979.2211
 Facsimile: 416.979.1234
 goodmans.ca

GST Registration Number R119422962
 Invoice #508343 -- page 8

Date	TKID	Hours	Description
			Esterbauer; consent and correspondence to A. Esterbauer; e-mail correspondence with counsel re: undertakings; interoffice conference with H. Arthurs re: compendium; e-mail I. Smith;
11/11/08	LJL	1.60	Reviewing statement of adjustments; telephone calls to I. Smith; office conference with L. Willis; reviewing emails re: TSCC 1703 positive vote;
11/11/08	TMM	0.30	Correspondence with J. Latham, I. Smith;
11/11/08	AMT	2.60	Continued review of documentation and dockets; interoffice meeting with L. Butti; review of compendium re timeline and allocation re Segura Bill of Costs;
11/11/08	LNW	0.50	Review and edit closing agenda; telephone messages with I. Smith re: statements of adjustment;
11/12/08	HNA	6.50	Inter-office conference between L. Butti and H. Arthurs; inter-office conference among F. Myers, L. Butti and H. Arthurs; revise Supplementary Compendium; draft letter to counsel re: omitted page from Tab 107 of Receiver's Affidavit of Documents; draft pre-trial memorandum;
11/12/08	LUB	2.10	Prepare compendium; review further answers to undertakings; telephone conferences with M. Sims; interoffice conference with H. Arthurs re: pre-trial; interoffice conference with F. Myers;
11/12/08	MAC	0.50	Discussing possible approaches to rectification issues and research required re same with L. Butti;
11/12/08	LJL	1.30	Issues re: estimated statement of adjustments; telephone call with I. Smith; office conference with B. Gardiner re: TSCC 1703 satisfying conditions;
11/12/08	TMM	1.20	Review closing agenda; telephone call with L. Willis; review correspondence;
11/12/08	AMT	1.60	Draft Bill of Costs for Segura;
11/12/08	JMN	0.30	Email from I. Smith with respect to meeting to discuss employment and labour issues; further emails with respect to same;
11/12/08	FMS	0.40	Meet L. Butti re; trial preparation for Segura;
11/12/08	DDN	0.30	Telephone and email exchanges with J. Latham re: assisting with corporate law aspects of transaction;
11/12/08	LNW	4.10	Review and edit closing agenda; review purchase agreement re: same; teleconference with T. MacDonald re: same; e-mails with W. Ragoonanan re: same; correspondence with D. Nathanson re: closing; e-mails with I. Smith re: closing;

Date	TKID	Hours	Description
11/13/08	HNA	8.70	E-mail correspondence between H. Arthurs and M. Sims re: compendium; prepare letter of service enclosing supplementary compendium and affidavit of service; finalize Receiver's supplementary compendium and serve same; draft pre-trial memorandum;
11/13/08	LUB	6.70	Finalize and deliver compendium; draft pre-trial brief;
11/13/08	MAC	4.00	Retrieving and reviewing law re equity following the law and re attachment of security and briefing L. Butti re same;
11/13/08	LJL	1.30	Letter to B. Gardiner re: deposit; telephone call with B. Gardiner re: heat pumps; emails re: heat pumps; office conference with F. Myers and telephone call with I. Smith re: Segura issues;
11/13/08	TMM	0.40	Telephone call with L. Willis; telephone call with J. Latham; review correspondence, documents;
11/13/08	LNМ	0.70	Review APA;
11/13/08	AMT	3.20	Draft and revise Bill of Costs for Segura;
11/13/08	JMN	4.00	Preparation for and meeting with B. Gardiner and M. Addario with respect to labour/employment issues at 1 King West;
11/13/08	FMS	1.50	Meet with J. Latham re: finalizing strategy for Segura trial; conference call with L. Butti and I. Smith re: instructions for Segura trial; review draft Oppression application and respond to Applicants' counsel;
11/13/08	DDN	2.60	Review purchase agreement and draft closing agenda; email exchanges L. Willis, L. MacLeod re: same; interoffice conference J. Latham, L. MacLeod re: same; generally engaged in matters related to asset sale;
11/13/08	LNW	0.70	Review and edit closing agenda; meet with J. Latham re: same; e-mails with W. Ragoonanan and D. Nathanson re: same;
11/14/08	HNA	5.50	Inter-office conferences between H. Arthurs and L. Butti re: pre-trial memorandum; draft pre-trial memorandum;
11/14/08	LUB	4.30	Interoffice conferences with H. Arthurs; e-mail correspondence with counsel and client; review and revise pre-trial brief; research and review case law;
11/14/08	LJL	2.30	Reviewing draft claim by unit owners for oppression vs TSCC 1703; exchange of messages with I. Smith and F. Myers; reviewing e-mail from M. Sims re: discussions with Segura;
11/14/08	TMM	0.60	Correspondence re: realty taxes; telephone call with L. Willis; telephone call with J. Latham;

Date	TKID	Hours	Description
11/14/08	LNM	3.80	Read APA and closing agenda; interoffice meeting with L. Willis, D. Nathanson, L. MacLeod, W. Ragoonanan;
11/14/08	AMT	3.90	Draft and revise Costs Grid re Bill of Costs for Segura;
11/14/08	DDN	5.40	Attend meeting L. Willis, L. MacLeod, W. Ragoonanan re: closing mechanics and documentation; conversations J. Latham, L. Willis re: same; generally engaged in matters relating to asset sale;
11/14/08	LNW	3.20	Meet with R. Ragoonanan, D. Nathanson and L. MacLeod re: closing and related issues; correspondence with D. Nathanson re: same; revise closing agenda;
11/15/08	HNA	3.70	Revise draft pre-trial memorandum for Segura;
11/15/08	FMS	0.70	Review and revise draft pre-trial memorandum for Segura;

OUR FEE**\$118,834.50****TIMEKEEPER SUMMARY**

TKID	NAME	HOURS	RATE
FMS	Myers, Frederick	23.90	\$720.00
LJL	Latham, L. Joseph	29.10	\$650.00
TMM	Macdonald, Thomas M.	3.40	\$675.00
DDN	Nathanson, David	8.30	\$320.00
HNA	Arthurs, Hannah	66.90	\$310.00
JMN	Morrison, Joe	7.40	\$500.00
LNW	Willis, Logan	21.70	\$325.00
LUB	Butti, Lauren	84.90	\$430.00
MAC	Creery, Monica	4.50	\$550.00
PRK	Kolla, Peter	0.20	\$295.00
AMT	Martelli, Anna	18.80	\$240.00
LD	Dagg, Linda	2.20	\$300.00
LNM	MacLeod, Lauren	4.50	\$230.00
WP	Word Processing	13.70	\$50.00
DA	Litigation Clerk	6.70	\$50.00

DISBURSEMENTS

Searches - Corporate/Lien - Fee(s)	47.00
Court Reporting	345.50
Parking/ Cab / Mileage	30.78
Copies	1,863.75
Meals	61.47
Conference Calls	17.47
Set Down Motion	127.00
Issue Writ of Seizure	155.00
Filing Fee - Statement of Defence	144.00
Delivery - Courier	77.69
Telecopier Charges	4.25

TOTAL DISBURSEMENTS **\$2,873.91**

TOTAL FEES ON THIS INVOICE \$118,834.50

GST ON FEES 5,941.73

NON TAXABLE DISBURSEMENTS 426.00

TAXABLE DISBURSEMENTS 2,447.91

TOTAL DISBURSEMENTS ON THIS INVOICE \$2,873.91

GST ON TAXABLE DISBURSEMENTS 122.40

TOTAL THIS INVOICE **\$127,772.54**

ACCOUNTS RECEIVABLE

DATE	NUMBER	INVOICE AMT	TOTAL PAID/CR	BALANCE DUE
10/17/08	506131	\$43,300.46	-\$12,149.07	\$31,151.39

TOTAL OUTSTANDING INVOICES (IN CDN) **\$31,151.39**

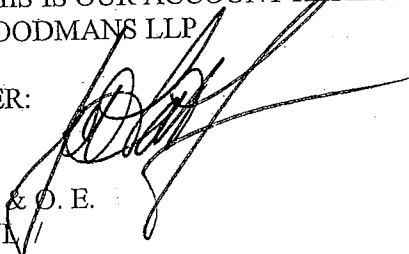
TRUST FUNDS \$1,050,185.51

TOTAL AMOUNT DUE IN CANADIAN DOLLARS

\$158,923.93

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

PER:


E. & O. E.
LJM

This invoice is payable upon receipt in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 3.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

December 4, 2008

Ira Smith Trustee & Receiver Inc.
6 - 167 Applewood Crescent
Concord, ON
Canada L4K 4K7

ATTENTION: Ira Smith

OUR FILE NO. ISTR 070060
OUR INVOICE NO. 509564

Re: Stinson Hospitality Inc. and Dominion Club of Canada Corporation

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
11/16/08	HNA	3.70	Revise draft pre-trial memorandum to reflect comments made by F. Myers and L. Butti; e-mail correspondence between H. Arthurs and L. Butti;
11/16/08	LUB	2.50	Revise pre-trial memo; e-mail correspondence with F. Myers and H. Arthurs;
11/16/08	DDN	0.80	Review and revise draft closing agenda; generally engaged in matters relating to asset sale;
11/17/08	HNA	5.30	E-mail correspondence among F. Myers, L. Butti and H. Arthurs; e-mail correspondence between H. Arthurs and N. Wilson; revise draft pre-trial memorandum; prepare letter enclosing pre-trial memorandum and affidavit of service; serve pre-trial memorandum; telephone call with Mirvish re: settlement;
11/17/08	LUB	2.00	E-mail correspondence with clients and counsel; telephone conference with counsel re: settlement;
11/17/08	LJL	1.60	Meeting with I. Smith and F. Myers and telephone calls with J. Carhart and M. Sims re: Segura mediation session and re: status of closing; issues re: claim;
11/17/08	GLL	3.20	Discussions with T. Macdonald; numerous emails; review agreement of purchase and sale, closing agenda and vesting order; draft ereg application for vesting order and ereg transfers; review parcel registers
11/17/08	PM	1.00	Inquiries to MPAC regarding Assessment Roll Nos. for 1 King; emails to T.

Date	TKID	Hours	Description
			Macdonald;
11/17/08	TMM	2.40	Review vesting order; meeting with G. Lauzon re: real estate; meeting with P. MacDonald re: assessments; telephone calls with J. Latham, L. Willis, D. Nathanson;
11/17/08	LNМ	0.30	Obtain closing materials;
11/17/08	FMS	2.50	Prepare for and meet I. Smith and conference call with Mirvish counsel re: settlement of Segura and allocation issues; meet H. Arthurs to finalize draft Pre-Trial memo;
11/17/08	DDN	7.40	Draft, negotiate and revise closing agenda and closing documents; telephone conferences purchaser's counsel re: same; provide instruction to L. MacLeod (Goodmans) re: same; generally engaged in matters relating to asset sale;
11/17/08	LNW	2.20	Attend to 1 King West closing matters; e-mail correspondence and telephone conversation with T. MacDonald re: real estate matters; attend to real estate documents and other closing documents; e-mails with D. Nathanson re: same; e-mails re: Pending Purchase Order list; e-mail memo to I. Smith re: closing deliverables;
11/18/08	HNA	0.20	Draft e-mail to H. Stinson enclosing Goodmans' opinions contained in the Receiver's Compendium; draft letter to H. Stinson enclosing Receiver's Compendium;
11/18/08	LUB	1.80	Interoffice conference with A. Martelli re: bill of costs; review all pre-trial briefs; prepare for attendance at pre-trial; voicemail from M. Sims;
11/18/08	LJL	1.30	Meeting with F. Myers and I. Smith to discuss Segura and potential options for settlement and issues re: closing; office conference with D. Nathanson and T. Macdonald re: closing issues;
11/18/08	GLL	2.80	Draft documents; numerous email; discussions with T. Macdonald; message ereg documents to G. Miller and to C. Veal
11/18/08	TMM	1.60	Review draft documents; meet with G. Lauzon; correspondence with G. Miller;
11/18/08	LNМ	3.60	Interoffice conference D. Nathanson, L. MacLeod; draft direction re: funds; receive and print email communications; review documents; review declaration of trust;
11/18/08	AMT	0.60	Inter-office conference with L. Butti;
11/18/08	AMT	5.20	Review and revise draft Costs Outline on partial indemnity basis; draft costs outline on substantial indemnity basis; varioius emails to and from L. Butti

Date	TKID	Hours	Description
			and H. Arthurs;
11/18/08	FMS	2.30	Meet I. Smith re: mediation, real estate closing and threatened oppression remedy; telephone conversation with F. Fischer re: oppression case and effort to remove receiver; telephone conversation with M. Arnold re: oppression threat; prepare for court;
11/18/08	DDN	7.70	Draft, negotiate and revise closing agenda and closing documents; telephone conferences and email exchanges with purchaser's counsel re: same; provide instruction to L. MacLeod (Goodmans) re: same; generally engaged in matters relating to asset sale;
11/18/08	LNW	1.90	E-mails with D. Nathanson, L. MacLeod re: closing matters; e-mails re: pending purchase order list; organize documents for closing; correspondence with L. MacLeod re: same;
11/19/08	LUB	9.10	Review and finalize bills of costs; attend at pre-trial; review proposed form of release and minutes of settlement; telephone conference with F. Myers; attend pre-trial; finalize settlement; e-mail correspondence with M. Sims; voicemail from A. Esterbauer;
11/19/08	LJL	1.00	Update emails with F. Myers re; status of (i) oppression issues and (ii) Segura settlement discussion;
11/19/08	GLL	0.60	Email from D. Nathanson; review closing agenda and provide comments to D. Nathanson; discussions with L. Macleod
11/19/08	TMM	0.80	Review closing agenda; review documents; correspondence;
11/19/08	LNW	5.70	Review deliverables; draft indemnity; email communication D. Nathanson, L. MacLeod; interoffice conference D. Nathanson, L. MacLeod; arrange for delivery of documents; organize closing files and documents;
11/19/08	AMT	0.40	Prepare Bill of Costs on Full Indemnity Basis;
11/19/08	FMS	9.00	Prepare for and attend court re: scheduling oppression remedy; attend Segura mediation;
11/19/08	DDN	4.40	Draft, negotiate and revise closing agenda and closing documents; telephone conferences and email exchanges with purchaser's counsel re: same; provide instruction to L. MacLeod (Goodmans) re: same; interoffice conferences L. MacLeod re: closing documents; telephone conference M. Wolfe re: same; generally engaged in matters relating to asset sale;
11/20/08	LUB	0.30	Telephone conference with A. Esterbauer; e-mail correspondence with M. Sims;

Date	TKID	Hours	Description
11/20/08	LJL	1.60	Reviewing various closing documents and employee issues; telephone call with I. Smith; emails with B. Gardiner and J. Morrison; office conference with F. Myers re: Segura Settlement;
11/20/08	GLL	0.20	Draft documents; email to L. Macleod
11/20/08	TMM	0.20	Correspondence re: closing;
11/20/08	LNM	0.10	Telephone conference re: deliverables;
11/20/08	JMN	0.30	Emails from B. Gardiner, J. Latham and L. Mastrolacasa with respect to employee/labour issues; email to J. Latham with respect to same;
11/20/08	FMS	1.00	Telephone conversation with M. Arnold re: status of sale and allocation issues; report to I. Smith;
11/20/08	DDN	4.20	Draft, negotiate and revise closing agenda and closing documents; generally engaged in matters relating to asset sale;
11/21/08	SEB	0.10	Arranging for certificate of status on December 1, 2008;
11/21/08	LJL	1.20	Office conference with D. Nathanson and emails with I. Smith re: closing issues; emails with B. Gardiner re: deposit and re: closing issues; office conference with F. Myers re: Segura settlement and re: claims process;
11/21/08	LNM	3.00	Draft indemnity and declaration; input document codes; revise direction re: funds;
11/21/08	JMN	0.60	Review correspondence from B. Gardiner and offers letters to employees; review email from L. Mastrolacasa; email to B. Gardiner with respect to same;
11/21/08	DDN	3.50	Draft, negotiate and revise closing agenda and closing documents; telephone conferences and email exchanges with purchaser's counsel re: same; provide instruction to L. MacLeod (Goodmans) re: same; interoffice conferences L. MacLeod re: closing documents; telephone conference M. Wolfe re: same; generally engaged in matters relating to asset sale;
11/23/08	DDN	0.40	Draft, negotiate and revise closing agenda and closing documents; generally engaged in matters relating to asset sale;
11/24/08	LUB	0.20	E-mail correspondence with J. Latham and F. Myers; e-mail from M. Title re: approval motion;
11/24/08	LNM	0.40	Review certificate;
11/24/08	JMN	0.50	Email from A. Golden with respect to R. Rogers; email to J. Latham with

Date	TKID	Hours	Description
			respect to same; email to A. Golden with respect to same; email to L. Mastrolacasa with respect to same;
11/24/08	DDN	2.20	Draft, negotiate and revise closing agenda and closing documents; prepare for closing; email exchanges L. MacLeod (Goodmans), I. Smith re: same; generally engaged in matters relating to asset sale;
11/25/08	LUB	2.00	Telephone conference with F. Myers; telephone conference with I. Smith; review and revise order (form of); telephone conference with D. Bish; e-mail correspondence with counsel;
11/25/08	LJL	0.30	Emails with I. Smith and D. Nathanson re: closing issues;
11/25/08	GLL	0.50	Email from C. Veal; prepare execution copies of closing documents and email to C. Veal; telephone conversation with L. MacLeod
11/25/08	TMM	0.50	Correspondence; meeting with G. Lauzon re: closing;
11/25/08	LNМ	4.80	Prepare for closing;
11/25/08	DDN	5.20	Draft, negotiate and revise closing agenda and closing documents; prepare for closing; generally engaged in matters relating to asset sale;
11/26/08	LUB	2.70	Interoffice conference with F. Myers; begin drafting Notice of Motion; e-mail correspondence with I. Smith; prepare Commercial List form;
11/26/08	LJL	1.50	Meeting with D. Nathanson, T. Macdonald, G. Lauzon and L. MacLeod re: closing agenda and status of documents; follow-up meeting with D. Nathanson and L. MacLeod and telephone call with M. Wolfe re: closing mechanics and issues;
11/26/08	GLL	1.60	Numerous email and discussions; attend meeting re closing matters; arrangements re execution of closing documents
11/26/08	TMM	1.50	Meeting re: closing; review re: documentation;
11/26/08	LNМ	6.90	Prepare for closing;
11/26/08	FMS	1.40	Meet L. Butti re: claims procedure order; revise draft Order; meet J. Latham re: status of closing and next steps;
11/26/08	DDN	7.50	Draft, negotiate and revise closing agenda and closing documents; prepare for closing; email exchanges L. MacLeod (Goodmans), I. Smith re: same; interoffice conference J. Latham, T. MacDonald, G. Lauzon, L. MacLeod re: closing agenda items and closing deliverables; conversation L. MacLeod re: same; generally engaged in matters relating to asset sale;

Date	TKID	Hours	Description
11/27/08	LUB	3.10	E-mail from J. Latham; draft motion materials;
11/27/08	GSE	0.50	Exchange e-mails re: GST and PST;
11/27/08	LJL	2.00	Office conference with D. Nathanson and L. MacLeod re: closing documents; telephone call with I. Smith re: closing issues; concerns re: allocations and realty tax issues;
11/27/08	PM	0.40	Review Tax Certificates for T. Macdonald and notations on Certificates;
11/27/08	TMM	2.20	Review re: realty taxes; correspondence re: closing documents; review closing agenda; correspondence with Smith, Latham, Nathanson;
11/27/08	LNМ	4.40	Revise closing agenda; organize closing documents;
11/27/08	JMN	0.10	Email from D. Nathanson with respect to terminations; respond to same;
11/27/08	FMS	0.50	Review impact of realty tax arrears on Segura settlement;
11/27/08	DDN	10.40	Draft, negotiate and revise closing agenda and closing documents; prepare for closing; provide instructions to L. MacLeod (Goodmans) re: same; generally engaged in matters relating to asset sale;
11/28/08	LUB	4.00	Revise and continue drafting motion materials;
11/28/08	GSE	1.50	Review e-mails; telephone call with J. Latham; various e-mails to D. Nathanson;
11/28/08	LJL	2.50	Various closing issues and telephone calls with B. Gardiner and I. Smith; office conference with D. Nathanson and L. MacLeod re: status of closing documents; follow-up emails and telephone calls with I. Smith;
11/28/08	GLL	0.20	Numerous emails;
11/28/08	TMM	1.70	Correspondence; revise general conveyance; review documents, closing agenda; correspondence;
11/28/08	LNМ	9.30	Reviewing and revising multiple closing documents; organizing closing documents in anticipation of closing;
11/28/08	JMN	0.80	Review termination matters; email to D. Nathanson with respect to same;
11/28/08	DDN	11.00	Draft, negotiate and revise closing agenda and closing documents; prepare for closing; conversations J. Latham, L. MacLeod (Goodmans) re: same; generally engaged in matters relating to asset sale;
11/28/08	ATR	1.80	Corresponding with D. Nathanson, conducting intellectual property ownership searches and reporting to D. Nathanson, correspondence with working group

Date	TKID	Hours	Description
			and discussion with D. Nathanson;
11/28/08	LNW	0.10	Emails with L. MacLeod re: closing;
11/29/08	LUB	1.70	Revise Order; revise I. Smith Affidavit; e-mail correspondence with F. Myers, J. Latham and I. Smith;
11/29/08	GSE	0.20	Telephone call with J. Latham;
11/29/08	LJL	1.50	Emails and telephone calls with I. Smith and D. Nathanson re: adjustments and allocation issues; telephone calls with B. Gardiner re: same; telephone calls with G. Ernst re: tax issues on closing;
11/29/08	LNW	0.90	Closing matters;
11/29/08	DDN	5.10	Draft, negotiate and revise closing agenda and closing documents; prepare for closing; conversations L. MacLeod (Goodmans) re: same; generally engaged in matters relating to asset sale;
11/30/08	GSE	0.50	Review materials;
11/30/08	LJL	1.60	Various emails with I. Smith, D. Nathanson and B. Gardiner re: closing issues and in particular allocation and adjustments;
11/30/08	LNW	7.00	Organizing documents; preparation for closing;
11/30/08	DDN	4.20	Draft, negotiate and revise closing agenda and closing documents; prepare for closing; interoffice conferences with J. Latham and L. MacLeod (Goodmans) re: same; generally engaged in matters relating to asset sale;
12/01/08	SEB	0.10	Requesting certificate of compliance and e-mail exchange with J. Dela Cruz re: status of same;
12/01/08	LUB	3.50	Revise motion materials; e-mail correspondence with J. Latham and F. Myers; prepare revised Commercial List Form; e-mail correspondence with counsel re: same;
12/01/08	JDR	0.50	Obtain Certificate of Compliance of Ira Smith Trustee & Receiver Inc., including: conduct on-line search at Corporations Directorate, Industry Canada to obtain requisite information, and order Certificate of Compliance; receive Certificate of Compliance; telephone discussion with D. Nathanson re: outstanding 2008 annual return; e-mail H. Niman re: last shareholder meeting; prepare 2008 annual return and forward same to D. Nathanson for review and arrange for signature;
12/01/08	GSE	2.00	Discussion with D. Nathanson; discussion with J. Latham; instruction to B. Savage; meeting with B. Savage; review memorandum; review e-mail;

Date	TKID	Hours	Description
12/01/08	LJL	7.40	Numerous office conferences and emails re: closing issues; telephone calls with G. Miller and B. Gardiner; telephone calls with I. Smith; reviewing closing documents; office conference with G. Ernst re: tax issues; attending to closing of transaction and meeting with I. Smith, M. Wolfe, W. Ragoonanan, D. Nathanson and L. MacLeod; reviewing draft Ninth Report;
12/01/08	GLL	1.40	Numerous emails; discussions with T. Macdonald and C. Veal re closing registrations; attend to pre-closing matters
12/01/08	PM	0.90	Telephone conversations with Tax Department to update realty taxes for various roll numbers; meeting with L. McLeod to discuss tax arrears;
12/01/08	TMM	2.80	Review closing documents; telephone call with J. Latham; meeting with G. Lauzon; telephone calls with D. Nathanson, McLeod;
12/01/08	LNМ	9.70	Office conferences with D. Nathanson and J. Latham and correspondence with W. Ragoonanan; organizing and preparing for closing; amendments to various documents;
12/01/08	LNМ	3.30	Reviewing purchaser's documents; organizing closing documents; final edits;
12/01/08	DDN	14.50	Draft, negotiate and revise closing agenda and closing documents; prepare for closing; interoffice conferences L. MacLeod, J. Latham (Goodmans) re: same; email exchanges and telephone conferences W. Ragoonanan (Purchasers' counsel) re: same; prepare for and attend at pre-closing; generally engaged in matters relating to asset sale;
12/01/08	BJS	5.40	Research re: issues related to sale of property by a court-appointed receiver where sale proceeds may exceed tax cost of the assets; interoffice conference with G. Ernst re: same; draft email summarizing issues;
12/02/08	LUB	5.00	Interoffice conference with J. Latham and F. Myers; revise motion materials; telephone conference with the Commercial List office; telephone conference with M. Sims; telephone conference with M. Arnold; voicemail exchange with I. Smith, J. Latham and F. Myers;
12/02/08	JDR	0.40	An annual return pursuant to Corporations Canada, including the following: receive instructions; file the Annual Return with government authorities; obtain Certificate of Compliance, including: conduct on-line search at Corporations Directorate, Industry Canada to obtain requisite information, and order Certificate of Compliance; receive Certificate of Compliance;
12/02/08	LJL	3.20	Various emails and telephone calls to confirm receipt of funds and filing of certificate; issues with release from escrow due to GMA review of documents; various registration issues; telephone call with I. Smith to confirm

Date	TKID	Hours	Description
			closing; emails with GMA and others to confirm closing; reviewing Ninth Report and office conference with L. Butti;
12/02/08	GLL	4.80	Attend to closing matters and execution of erag closing documents
12/02/08	PM	0.20	Telephone conversation with Tax Department; emails to and from G. Lauzon;
12/02/08	TMM	3.50	Closing; registration of documents; telephone calls with GMA; meetings with G. Lauzon; register documentation; amend documents;
12/02/08	LNМ	5.90	Attend to closing and post-closing matters;
12/02/08	FMS	1.00	Meet J. Latham and L. Butti re: sale closing status;
12/02/08	DDN	8.50	Coordinate closing and post-closing issues; generally engaged in matters re: closing of asset sale and, in particular, dealing with GMA requests concerning review and copies of documents; organizing for record books;

OUR FEE

\$123,934.50

TIMEKEEPER SUMMARY

TKID	NAME	HOURS	RATE
ATR	Trister, Amalia	1.80	\$675.00
FMS	Myers, Frederick	17.70	\$720.00
GSE	Ernst, Glenn S.	4.70	\$685.00
LJL	Latham, L. Joseph	26.70	\$650.00
TMM	Macdonald, Thomas M.	17.20	\$675.00
BJS	Savage, Brian	5.40	\$350.00
DDN	Nathanson, David	97.00	\$320.00
HNA	Arthurs, Hannah	9.20	\$310.00
JMN	Morrison, Joe	2.30	\$500.00
LNW	Willis, Logan	4.20	\$325.00
LUB	Butti, Lauren	37.90	\$430.00
AMT	Martelli, Anna	6.20	\$240.00
GLL	Lauzon, Gloria	15.30	\$345.00
PM	MacDonald, Paula	2.50	\$225.00
JDR	Dela Cruz, Jennifer	0.90	\$150.00

TKID	NAME	HOURS	RATE
SEB	Botsifaras, Suzanne	0.20	\$270.00
LNM	MacLeod, Lauren	65.30	\$230.00
WP	Word Processing	8.10	\$50.00
DA	Clerk, Litigation	5.10	\$50.00

DISBURSEMENTS

Telephone - Long Distance	0.87
Wire Charges	20.00
Parking/ Cab / Mileage	10.10
Copies	260.00
Meals	96.14
Certificate - Copy Documents	60.00
Conference Calls	31.69
Delivery - Courier	152.74
Transcripts	280.60
Telecopier Charges	3.75

TOTAL DISBURSEMENTS

\$915.89

TOTAL FEES ON THIS INVOICE

\$123,934.50

GST ON FEES

6,196.73

NON TAXABLE DISBURSEMENTS

0.00

TAXABLE DISBURSEMENTS

915.89

TOTAL DISBURSEMENTS ON THIS INVOICE

\$915.89

GST ON TAXABLE DISBURSEMENTS

45.79

TOTAL THIS INVOICE

\$131,092.91

ACCOUNTS RECEIVABLE

DATE	NUMBER	INVOICE AMT	TOTAL PAID/CR	BALANCE DUE
10/17/08	506131	\$43,300.46	-\$12,149.07	\$31,151.39
11/19/08	508343	\$127,772.54	\$0.00	\$127,772.54
TOTAL OUTSTANDING INVOICES (IN CDN)				\$158,923.93

TOTAL AMOUNT DUE IN CANADIAN DOLLARS **\$290,016.84**

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

PER: 

E. & O. E.

LJL

This invoice is payable upon receipt in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 3.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

**ED MIRVISH ENTERPRISES LIMITED AND
1 KING WEST INC.**

And

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA
CORPORATION AND HARRY STINSON**

Applicants

Respondents

Court File No.: 07-CL-6913

**ONTARIO
SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST -**

Proceeding commenced at Toronto

**AFFIDAVIT OF L. JOSEPH LATHAM
(Sworn December 5, 2008)**

Goodmans LLP
Barristers & Solicitors
250 Yonge Street, Suite 2400
Toronto, Canada M5B 2M6

Joseph Latham (LSUC#32326A)
Tel: 416-979-2211
Fax: 416-979-1234

Solicitors for Ira Smith Trustee & Receiver Inc. in
its capacity as court-appointed receiver and
manager of Stinson Hospitality Inc., Dominion
Club of Canada Corporation, The Suites at 1 King
West Inc. and 2076564 Ontario Inc.
GOODMANS\5660713

IRA SMITH TRUSTEE & RECEIVER INC. AS RECEIVER AND MANAGER OF THE DEBTORS FOR THE PERIOD FROM AUGUST 25, 2007 TO NOV 30, 2008							TOTAL
	SUITES AT 1 KING WEST Operating A/C	SUITES AT 1 KING WEST Owners A/C	SUITES AT 1 KING WEST FF&E	2076564 HOUSEKEEPING	DOMINION CLUB	STINSON HOSPITALITY	
Opening Bank Balance August 25, 2007	\$ 1,323,926	\$ 340,321	\$ 67,720	\$ 44,253	\$ 39,114		\$ 1,815,334
REVENUE & A/R COLLECTIONS- including GST	24,725,506			3,480,336	7,103,828	2,944,839	\$ 38,234,509
Repayment borrowing from Suites FF&E			257,039			255,000	255,000
Repayment from Receiver			1,557,115				257,039
Transfer			1,814,154	22,000	7,215		9,310,883
TOTAL RECEIPTS	24,725,506	7,724,354	1,814,154	3,482,336	7,111,043	3,199,839	\$ 48,057,231
EXPENSES UNDER \$5000	1,067,647			54,236	750,281	10,224	1,882,388
CK ATLANTIS - fees and disbursements						550,943	550,943
LEGAL FEES AND DISBURSEMENTS						964,637	964,637
RECEIVER'S FEES AND DISBURSEMENTS			255,000			1,266,434	1,266,434
RECEIVER BORROWING FROM 1 KING FF&E						255,000	255,000
RECEIVER LOAN REPAYMENT	1,317,675			116,600		255,000	1,434,275
MANAGEMENT FEES-SHI				793,352	567,200		1,360,552
PROFIT DISTRIBUTION							189,600
RENT - SHI	189,600						189,600
DOMINION CLUB	2,203,300						2,203,300
FOOD & BEVERAGE				62,215			62,215
LEASE PAYMENTS	9,331						9,331
LINEN, LAUNDRY & SUPPLIES	460,217						460,217
GENERAL EXPENSE	546,251						546,251
HOUSEKEEPING	2,982,268		(6,403)				2,975,865
PAYROLL & SOURCE DEDUCTIONS	3,765,376			2,073,191	2,961,530		8,800,096
WSIB	74,865			33,074	22,089		130,048
PARKING					18,500		18,500
RECEIVER GENERAL - GST	781,175			123,289	235,896	67,768	1,208,118
RECEIVER GENERAL - NRT	53,406						53,406
INSURANCE	385,960			84,756	118,075		588,791
TRANSFER TO FF&E	1,557,114						1,557,114
MINISTRY OF FINANCE - PST	885,787				414,612		1,300,399
OWNER DISTRIBUTION ACCOUNT	7,724,354	7,773,867					15,498,221
CREDIT CARD COMMISSION	26,282				5,002		31,284
MAINTENANCE	262,613				82,357		351,118
GREATER T.O. HOTEL ASSOCIATION	504,013						504,013
AUDIT	42,000						42,000
SOFTWARE & WEBSITE PURCHASE	40,672						40,672
OVERHEAD PAYMENT TO SUITES					111,892		111,892
TELEPHONE, COMPUTER ETC	138,105						138,105
TOTAL DISBURSEMENTS	25,018,040	7,773,867	254,745	3,340,711	6,923,470	3,114,996	\$ 46,425,830
Ending Bank Balance NOV 30, 2008	\$ 1,031,392	\$ 290,808	\$ 1,627,129	\$ 185,877	\$ 226,687	\$ 84,844	\$ 3,446,735

**ED MIRVISH ENTERPRISES
LIMITED AND 1 KING WEST INC.**

and

**STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA
CORPORATION AND HARRY
STINSON**

Applicants

Respondents

Court File No: 07-CL-6913

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

MOTION RECORD

(Motion returnable December 11, 2008)

GOODMANS LLP

Barristers & Solicitors

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250 Yonge Street

Toronto, Canada M5B 2M6

Fred Myers (LSUC#26301A)

L. Joseph Latham (LSUC#32326A)

Lauren Butti (LSUC#47083W)

Tel: 416-979-2211

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Counsel to Ira Smith Trustee & Receiver Inc., in its capacity as receiver and manager of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc.