



No. S-194717  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE BUSINESS CORPORATIONS ACT, [S.B.C.2002] c.57 and THE  
BUSINESS CORPORATIONS ACT, R.S.A 2000, c. B-9

-AND-

IN THE MATTER OF LOUIS RACZ CO. LTD.

-AND-

BETWEEN:

1012109 B.C. LTD. and LISA MADDESS

PETITIONERS

AND:

ETHEL MARY RACZ a/k/a ETUS MARIA RACZ and MICHAEL SIWIK

RESPONDENTS

**SECOND REPORT OF LIQUIDATOR WITH RESPECT TO THE LIQUIDATION OF**  
**LOUIS RACZ CO. LTD.**  
**DATED FOR REFERENCE APRIL 22, 2024**

## INTRODUCTION AND BACKGROUND

1. Pursuant to an Order pronounced by Madam Justice Adair of the Supreme Court of British Columbia (the “**Court**”) on July 29, 2019 (the “**Liquidation Order**”), it was ordered that Louis Racz Co. Ltd. (the “**Company**”), be liquidated pursuant to s. 324 of the *Business Corporations Act*, SBC 2002, c. 57 (the “**BCA**”), and MNP Ltd. was appointed as Liquidator (the “**Liquidator**”) of the Company.
2. The Petitioners, 1012109 B.C. Ltd. and Lisa Maddess, applied for the appointment of a Liquidator to assist with the orderly wind up and dissolution of the Company and distribution of its assets. Burns Fitzpatrick LLP (“**Burns**”) was previously legal counsel to the Petitioners. Turner & Co. Legal Counsel now represent the Petitioners.
3. Louis Racz founded the Company in 1967 and passed away in 1988. A search of the British Columbia Corporate Registry conducted August 30, 2019, indicates that Rita Racz is the Company’s sole director (in such capacity, the “**Director**”). We understand that Rita Racz has been the sole director and officer of the Company since July 3, 2014.
4. The Company’s shareholders include the Petitioners, Respondent Ethel Mary Racz, also known as Etus Maria Racz (“**Ethel Racz**”), and Respondent Michael Siwik (collectively, the “**Shareholders**”).
5. 1012109 B.C. Ltd. is a British Columbia holding company owned by Rita Racz, the daughter-in-law of Louis Racz. The Petitioner Lisa Maddess is Rita Racz’s daughter and granddaughter of Louis Racz. Ethel Racz is a daughter of Louis Racz, and Michael Siwik is Ethel Racz’s son.
6. The Company’s sole asset was a residential apartment building known as Cedar Terrace located in West Vancouver, B.C. Prior to January 31, 2019, the Company maintained the apartment building which operated profitably, and from time to time, profits were distributed to shareholders by way of dividends. On January 31, 2019, the Company sold the apartment building and realized net proceeds of approximately \$15,000,000.
7. Disputes, litigation, and Court proceedings involving the Shareholders and other members of the Racz family have occurred over a number of years. Certain details of past litigation are set out in the Petition to Court that was filed in these proceedings on April 18, 2019 (the “**Petition**”).
8. Further details concerning the reorganization of the Company’s share structure and certain corporate resolutions in respect of tax planning and distributions to Shareholders can also be found in the Petition.
9. In accordance with paragraphs 6 and 7 of the Liquidation Order, the Liquidator’s appointment was effective August 29, 2019. Pursuant to the terms of the Liquidation Order, the Liquidator was empowered, among other things, to:

- a. take possession of the assets of the Company;
  - b. pay the creditors of the Company;
  - c. engage outside accountants to prepare financial statements for the Company, as necessary;
  - d. file tax returns for the Company;
  - e. take possession of any tax refunds payable to the Company;
  - f. distribute any remaining assets to the Class C shareholders of the Company, pro rata in accordance with their shareholdings; and thereafter,
  - g. apply for an Order dissolving the Company.
10. The Liquidator retained Cassels Brock & Blackwell LLP as its independent legal counsel. On August 23, 2021, the lawyer with primary conduct of this matter left Cassels and joined the law firm of McCarthy Tétrault LLP (“**McCarthy**”). The Liquidator chose to have McCarthy represent the Liquidator thereafter.
  11. After being appointed, the Liquidator received funds held in trust for the Company by Burns, and the balance of funds maintained in a bank account. The Liquidator also received corporate income tax refunds totalling approximately \$2,863,515 plus interest. The Liquidator is not aware of any other assets of the Company other than those funds and income tax refunds already received by the Liquidator (the “**Property**”).
  12. This is the Liquidator’s second report to the Court (the “**Liquidator’s Second Report**”) and should be read in conjunction with the Liquidator’s First Report to Court dated September 21, 2022 (the “**Liquidator’s First Report**” and together with the Liquidator’s Second Report, the “**Liquidator’s Reports**”).
  13. In preparing the Liquidator’s Second Report and making comments herein, the Liquidator has been provided with, and has relied upon, certain unaudited, draft and/or internal financial information of the Company, certain books and records of the Company, and information from other third-party sources (collectively, the “**Information**”). The Liquidator has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada.
  14. All amounts included herein are in Canadian dollars unless otherwise stated.
  15. The purpose of the Liquidator’s Second Report is to advise the Court with respect to the following matters:

- Outline of the Liquidator's administration since the Liquidator's First Report;
- Proposed distribution of funds which remain held by the Liquidator; and
- Fees and Disbursements of the Liquidator.

## **OUTLINE OF LIQUIDATOR'S ADMINISTRATION SINCE SEPTEMBER 21, 2022**

16. The Liquidator attended to various statutory duties pursuant to the BCA, including filing an annual liquidation report, preparing a Final Statement of Accounts, and Notice to Shareholders of Final Accounts.
17. Pursuant to the terms of an Order granted by the Court on October 26, 2022 (the "**Approval Order**"), the Court authorized and directed the Liquidator to mail a notice to the Director requiring the Director to take possession of certain books and records of the Company (the "**Litigation Files**") being held at Finestra Law within thirty (30) days of the date of the notice. If the Director did not arrange to take possession of the books and records, the Liquidator was authorized to direct Finestra Law to destroy the Litigation Files.
18. The Liquidator wrote to the Director in respect of the Litigation Files, and the Liquidator was subsequently advised that the Director did not take possession of the Litigation Files. As such, Finestra Law was contacted and authorized to destroy the Litigation Files.
19. The Liquidator exchanged various correspondence with the Shareholders.
20. The Liquidator provided information and supporting documentation to the Canada Revenue Agency (the "**CRA**") regarding a post assessment review of the corporation income tax return for the fiscal year ending June 30, 2022.
21. The Liquidator arranged for the preparation and filing of the financial statements and corporate income tax return for the fiscal year ending June 30, 2023. The tax return reports no corporate income tax owing or refundable. The CRA subsequently issued a Corporation Notice of Income Tax Assessment confirming the NIL balance.
22. In February 2024, the Liquidator issued T5 slips to certain of the Shareholders in respect of the 2023 calendar year and filed the requisite documentation with the CRA.
23. The Liquidator maintained and updated a website for the Liquidation. Copies of relevant documents relating to the Liquidation are available on the Liquidator's website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/louis-racz-co-ltd>
24. At different times, the Liquidator arranged for funds held in the Liquidation trust account to be deposited into Guaranteed Investment Certificates in order to earn interest income.

## DISTRIBUTIONS TO THE SHAREHOLDERS

### 2019 -2021 Dividends

25. Details of dividends distributed to Shareholders during these calendar years are set out in the Liquidator's First Report.

### 2022 Dividends

26. The Liquidator did not declare any dividends to Shareholders during the 2022 calendar year.

### 2023 Dividends

27. The Company's Balance Sheet at June 30, 2019 reported debt obligations to and from certain related parties, including an amount due to Ethel Racz in the amount of \$69,635.14 (the "**Shareholder Loan**"). In 2021, the Liquidator paid Ethel Racz on account of the Shareholder Loan, but the cheque issued was not cashed and became stale-dated.
28. Pursuant to the terms of the Approval Order, the Court authorized and directed the Liquidator to distribute the amount of the Shareholder Loan from funds held in trust in the normal course of administering and finalizing the Liquidation as distributable funds of the Company.
29. On January 5, 2023, the Liquidator declared a dividend to the Shareholders in the amount of \$241,121.38 (the "**Final Dividend**") and paid the Final Dividend to the Shareholders from funds held in trust by the Liquidator. As the Liquidator had concluded its administration and was authorized to proceed to the dissolution of the Company, the Liquidator issued the Notice to Shareholder of Final Accounts.
30. Attached hereto as **Appendix "A"**, **Appendix "B"**, **Appendix "C"** and **Appendix "D"** are copies of correspondence dated January 5, 2023, and delivered to 1012109 B.C. Ltd., Ethel Racz, Michael Siwik, and Lisa Maddess respectively (collectively, the "**January 2023 Correspondence**"). The January 2023 Correspondence included a letter from the Liquidator, payment of each Shareholder's respective dividend, a schedule which set out the amounts paid to each of the Shareholders in respect of the Final Dividend, and the Notice to Shareholder of Final Accounts.
31. By April 2023, the Respondents Ethel Racz and Michael Siwik had not cashed the trust cheques issued to them. On April 11, 2023, the Liquidator wrote to both Respondents (jointly, the "**April 2023 Correspondence**") and advised that the trust cheques would be stale-dated in three months and asked the Respondents to cash their cheques as soon as possible. The Liquidator further advised that should the trust cheques become stale-dated, the Liquidator would proceed to Court seeking an Order authorizing

redistribution of the subject funds. Attached hereto as **Appendix "E"** are copies of the April 2023 Correspondence (without enclosures).

32. The Liquidator did not receive a response from Ms. Racz or from Mr. Siwik to the January 2023 Correspondence or the April 2023 Correspondence.
33. In July 2023, the trust cheque issued to Ethel Racz in the amount of \$36,168.21, and the trust cheque issued to Michael Siwik in the amount of \$84,392.48, (jointly, the "**Refused Final Dividend**") had become stale-dated. The Liquidator arranged for a stop payment of the trust cheques, and funds totalling \$120,560.69 were redeposited to the Liquidator's trust account.
34. In March 2024, the Liquidator received a letter from Ethel Racz and Michael Siwik (the "**March 2024 Letter**"). The March 2024 Letter set out various historical grievances that have been previously communicated but did not refer to the Refused Final Dividend. Attached hereto as **Appendix "F"** is a copy of the March 2024 Letter.
35. As a result of the Refused Final Dividend, the Liquidator has been unable to apply for the dissolution of the Company, which was the last step in the Liquidator's administration prior to its discharge.
36. As the cheques issued to the Respondents Ethel Racz and Michael Siwik were not cashed and ultimately became stale-dated, and as the Respondents have refused payments from the Liquidator on prior occasions, the Liquidator proposes that the funds representing the Refused Final Dividend be distributed on account of various costs incurred in finalizing the administration of the Company, and the balance distributed pro rata to the Petitioners 1012109 B.C. Ltd. and Lisa Maddess in proportion to their Class C shareholdings in the Company.

#### **LIQUIDATOR'S ACCOUNTS**

37. Pursuant to the Liquidation Order, the Liquidator shall be paid its fees and disbursements pursuant to its standard hourly rates and as set out in the engagement agreement between the Liquidator and the Company.
38. Pursuant to the Approval Order, the Liquidator's fees and expenses to August 31, 2022, including an estimate from September 1, 2022 to conclusion of the administration, was set out in the Liquidator's First Report and approved by the Court. The estimate was based on the Liquidator attending to the outstanding matters set out in the Liquidator's First Report and assumed that there would be no further applications to Court prior to conclusion of the Liquidation and discharge of the Liquidator.
39. As a result of the Refused Final Dividend, the Liquidator has been required to attend to additional matters, including among other things; (a) correspondence with the Shareholders, (b) incremental trust accounting, (c) attending to the preparation of the

financial statements and corporate tax return for a further fiscal year, (d) filing of an additional liquidation report with the BC Registry, and (e) reporting and applying to Court.

40. Attached hereto as **Appendix "G"** is a summary of the Liquidator's invoices for professional fees from September 1, 2022 to March 31, 2024. As set out in that appendix, the fees relating to services provided by the Liquidator during the applicable time totalled \$31,894.00 before applicable taxes. Fees rendered from January 1, 2023 to March 31, 2024 have not yet been paid. All fees were charged at the Liquidator's standard hourly rates from time to time. The referenced appendix also includes the Liquidator's estimate of charges from April 1, 2024, to present, for services rendered from that date to the conclusion of the Liquidation, which charges the Liquidator's estimate at not more than \$13,000.00 inclusive of fees and taxes. This estimate is based on the Liquidator attending to the outstanding matters set out later in the Liquidator's Second Report and assumes that there will be no further applications to Court prior to conclusion of the Liquidation and discharge of the Liquidator.
41. Attached hereto as **Appendix "H"** is a summary of the time expended by the officers and employees of the Liquidator in relation to the matters which are the subject of the Liquidator's accounts which are referenced in Appendix "G". As set out in Appendix "H", the hours relating to the services provided by the officers and employees of the Liquidator in relation to the matters dealt with in such accounts totalled 57.1 hours.

#### **REVISED ESTIMATED STATEMENT OF FINAL ACCOUNTS**

42. As set out earlier in the Liquidator's Second Report, the Liquidator prepared its Statement of Final Accounts on January 5, 2023, after paying the Final Dividend to Shareholders.
43. The details of the Liquidator's receipts and disbursements to April 15, 2024, as well as an estimate of the accounting of the Company's Property to conclude the Liquidation (the "**Revised Estimated Final Accounts**"), are set out in **Appendix "I"** to the Liquidator's Second Report. On April 15, 2024, the Liquidator held a balance of \$120,560.69 in the Liquidator's trust account.

#### **DISSOLUTION OF THE COMPANY**

44. The Liquidator's administration of the Company has been substantially finalized, with the exception of the following matters:
  - a) distributing the remaining funds as set out in the Revised Estimated Final Accounts and closing the Liquidator's trust account thereafter;
  - b) preparing and filing T5 slips for the 2024 calendar year;

- c) preparing and filing a corporation income tax return for the fiscal year ending June 30, 2024 and preparing and filing the final income tax return to dissolution; and
- d) Preparing and issuing the Notice to Shareholders of Revised Final Accounts.

### **DISCHARGE OF LIQUIDATOR**

45. Should this Honourable Court grant an order approving the relief sought, the Liquidator will proceed with the final administrative steps as set out in the Liquidator's Second Report and proceed with the dissolution of the Company pursuant to the terms of the Approval Order.

### **COURT APPROVAL SOUGHT**

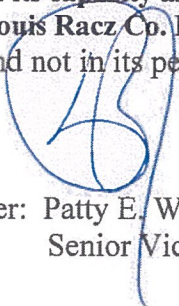
46. Based on the foregoing, the Liquidator seeks a Court Order for the following relief:
- (a) confirming the Liquidator has no further obligation or liability to remit payment to Ethel Racz and Michael Siwik on account of the Refused Final Dividend;
  - (b) authorizing and directing the Liquidator to distribute the amount of the Refused Final Dividend from funds held in trust; firstly, on account of various costs incurred by the Liquidator in administering and finalizing the liquidation; and secondly, to the Petitioners pro rata, based on their Class C shareholdings in the Company as set out below:
    - a) 1012109 B.C. Ltd.: 65%
    - b) Lisa Maddess: 35%
  - (c) approving the activities of the Liquidator, as set out in the Liquidator's Second Report;
  - (d) approving the accounts of the Liquidator, including the estimate to conclude the Liquidation, as set out in Appendix "G" to the Liquidator's Second Report; and



- (e) approving the Liquidator's Revised Estimated Statement of Final Accounts dated April 15, 2024.

DATED AT Vancouver, British Columbia, this 22<sup>nd</sup> day of April, 2024.

**MNP Ltd.**  
**In its capacity as Liquidator of**  
**Louis Racz Co. Ltd.**  
and not in its personal capacity



Per: Patty E. Wood CPA, CGA, CIRP, LIT  
Senior Vice President

# Appendix A

VIA COURIER

January 5, 2023

1012109 B.C. Ltd. ("102")  
404 – 1919 Bellevue Avenue  
West Vancouver, BC  
V7V 1B7

Attention: Rita Racz

Dear Sirs and/or Mesdames:

**Re: Final Dividend declaration by Louis Racz Co Ltd. (the "Company")  
Final Notice to Shareholder of Final Accounts**

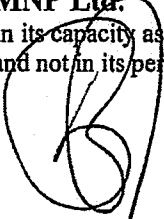
MNP Ltd., in its capacity as liquidator (in such capacity, the "Liquidator") of the Company has concluded its administration and is authorized to proceed to the dissolution of the Company.

Accordingly, we enclose a cheque in the amount of \$78,364.45 in respect of 102's Class C shareholdings, and which represents the final dividend distribution to shareholders. In this regard, we enclose a schedule which sets out the amounts paid to each of the Company's shareholders.

As we have distributed all funds held in trust, we further enclose a Notice to Shareholder of Final Accounts.

Yours truly,

MNP Ltd.  
In its capacity as Court Appointed Liquidator  
and not in its personal or corporate capacity.



Per: Patty E. Wood CPA, CPA, CIRP, LIT  
Senior Vice President

Encl.

MNP LTD.

VB - 10008 - 77 11949

Transaction #: 04519940

20230105

CHEQUE NO. 95

Payee 1012109 BC Ltd.

Total 78,364.45

782286-LouisRaczCoLtd, Louis Racz Co. Ltd., Inv #: Final dividend

Amount 78,364.45

MNP LTD.

VB - 10008 - 77 11949

Transaction #: 04519940

20230105

CHEQUE NO. 95

Payee 1012109 BC Ltd.

Total 78,364.45

782286-LouisRaczCoLtd, Louis Racz Co. Ltd., Inv #: Final dividend

Amount 78,364.45

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MNP LTD.  
Suite 1600, MNP Tower, 1021 West Hastings Street  
Vancouver BC V6E 0C3  
(604) 639-0001

VersaBank  
410 - 121 Research Drive  
Saskatoon SK S7N 1K2



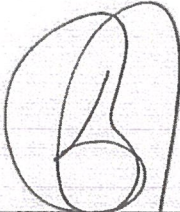
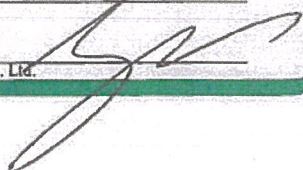
95

DATE 20230105  
Y Y Y M M D D

PAY Seventy Eight Thousand Three Hundred Sixty Four Dollars And Forty Five Cents

\$78,364.45

TO THE ORDER OF 1012109 BC Ltd.

Per   
Per   
Misc - Inv #: Final dividend, In trust for Louis Racz Co. Ltd.

Security Features Included  
MNP Ltd.

THE BACK OF THIS DOCUMENT HAS A GREY WIRE WOVE, A RECYCLED LOGO AND ARTIFICIAL WATERMARK

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**Louis Racz Co. Ltd. - In Liquidation**  
**Final Dividend Declared and Paid January 2023**

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	<u>Shareholdings</u>	<u>Final dividend declared and paid January 2023</u>	<u>Total Paid 2023</u>
		<u>\$ 241,121.38</u>	
1012109 B.C. Ltd.	32.5	\$ 78,364.45	\$ 78,364.45
Etus Maria Racz	15	\$ 36,168.21	\$ 36,168.21
Michael Siwik	35	\$ 84,392.48	\$ 84,392.48
Lisa Maddess	<u>17.5</u>	<u>\$ 42,196.24</u>	<u>\$ 42,196.24</u>
Total Class C Shares issued:	<u>100</u>	<u>\$ 241,121.38</u>	<u>\$ 241,121.38</u>

**IN THE MATTER OF THE LIQUIDATION OF  
LOUIS RACZ CO. LTD.  
(the "Company")**

**NOTICE TO SHAREHOLDER OF FINAL ACCOUNTS**

TAKE NOTICE THAT MNP Ltd. in its capacity as the Company's Liquidator (the "**Liquidator**") has prepared the final accounts, which have been deposited in the liquidation records office. The liquidation records office is located at:

Suite 2200, MNP Tower  
1021 West Hastings Street  
Vancouver, BC V6E 0C3

Pursuant to Section 341 of the *Business Corporations Act*, SBC 2002, c. 57, the final accounts will be open for inspection at the liquidation records office during statutory business hours for a period of at least three (3) months after the date of this notice.

TAKE NOTICE THAT a shareholder of the Company is entitled, on making a request within the three (3) -month period and without charge, to receive a copy of the final accounts from the Liquidator.

FURTHER TAKE NOTICE THAT the Liquidator intends to apply for the Company's dissolution under section 343 upon the expiration of the three (3)-month period.

DATED at Vancouver, British Columbia, this 5<sup>th</sup> day of January, 2023.

**MNP**  
LTD

MNP LTD. – Liquidator  
Attention: Patty Wood  
Suite 2200, MNP Tower  
1021 West Hastings Street  
Vancouver, BC V6E 0C3  
Tel: 604-637-1535  
Fax: 604-904-8628

**LOUIS RACZ CO. LTD. - IN LIQUIDATION**  
**STATEMENT OF FINAL ACCOUNTS DATED JANUARY 5, 2023**

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**RECEIPTS**

Cash on Hand	\$	63,406.85	
Corporate Income Tax Refunds		2,863,514.66	
Funds Held In Trust		6,128,694.24	
Interest Income		20,412.64	
Miscellaneous Refund		47.28	
<b>TOTAL</b>			<b>\$ 9,076,075.67</b>

**DISBURSEMENTS**

Accounting Fees	\$	18,585.00	
Dividends declared by Liquidator and paid to Shareholders		3,351,719.38	
Filing fees paid to Registrar		100.00	
GST paid on disbursements		11,691.26	
Legal fees and disbursements - Counsel to the Liquidator		52,850.78	
Legal fees and disbursements - Other		4,095.01	
Legal fees and disbursements - Petitioner legal costs per Court Order		38,199.42	
Legal Notices		1,171.42	
Liquidator's Fees		124,653.50	
Miscellaneous Disbursements		745.55	
Payments re-issued to Shareholders		5,415,000.00	
Payments to Creditors		57,264.35	
<b>TOTAL</b>			<b>\$ 9,076,075.67</b>

**FINAL BALANCE**

**\$ -**

# Appendix B



**VIA COURIER**

January 5, 2023

Etus Maria Racz  
715 Saraguay Blvd E  
Pierrefonds, QC  
H8Y 2G3

Dear Ms. Racz:

**Re: Final Dividend declaration by Louis Racz Co Ltd. (the "Company")  
Final Notice to Shareholder of Final Accounts**

MNP Ltd., in its capacity as liquidator (in such capacity, the "Liquidator") of the Company has concluded its administration and is authorized to proceed to the dissolution of the Company.

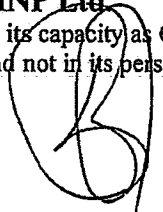
Accordingly, we enclose a cheque in the amount of \$36,168.21 in respect of your Class C shareholdings, and which represents the final dividend distribution to shareholders. In this regard, we enclose a schedule which sets out the amounts paid to each of the Company's shareholders.

As we have distributed all funds held in trust, we further enclose a Notice to Shareholder of Final Accounts.

Yours truly,

**MNP Ltd**

In its capacity as Court Appointed Liquidator  
and not in its personal or corporate capacity.



Per: Patty E. Wood CPA, CPA, CIRP, LIT  
Senior Vice President

Encl.

MNP LTD.

VB - 10008 - 77 11949

Transaction #: 04519941

20230105

CHEQUE NO. 96

Payee Etus Maria Racz

Total 36,168.21

782286-LouisRaczCoLtd, Louis Racz Co. Ltd., Inv #: Final dividend

Amount 36,168.21

MNP LTD.

VB - 10008 - 77 11949

Transaction #: 04519941

20230105

CHEQUE NO. 96

Payee Etus Maria Racz

Total 36,168.21

782286-LouisRaczCoLtd, Louis Racz Co. Ltd., Inv #: Final dividend

Amount 36,168.21

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MNP LTD.

Suite 1600, MNP Tower, 1021 West Hastings Street  
Vancouver BC V6E 0C3  
(604) 639-0001

VersaBank  
410 - 121 Research Drive  
Saskatoon SK S7N 1K2

96

DATE 20230105  
Y Y Y M M D D

PAY Thirty Six Thousand One Hundred Sixty Eight Dollars And Twenty One Cents

\$36,168.21

TO THE ORDER OF Etus Maria Racz

Security Features Included  
MNP Ltd.

Misc - Inv #: Final dividend, In trust for Louis Racz Co. Ltd.

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⑈00096⑈ ⑆ 10008 ⑆ 334⑆ 77 ⑆ 11949⑈

Louis Racz Co. Ltd. - In Liquidation  
Final Dividend Declared and Paid January 2023

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**IN THE MATTER OF THE LIQUIDATION OF  
LOUIS RACZ CO. LTD.  
(the "Company")**

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Suite 2200, MNP Tower  
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Vancouver, BC V6E 0C3

Pursuant to Section 341 of the *Business Corporations Act*, SBC 2002, c. 57, the final accounts will be open for inspection at the liquidation records office during statutory business hours for a period of at least three (3) months after the date of this notice.

TAKE NOTICE THAT a shareholder of the Company is entitled, on making a request within the three (3) -month period and without charge, to receive a copy of the final accounts from the Liquidator.

FURTHER TAKE NOTICE THAT the Liquidator intends to apply for the Company's dissolution under section 343 upon the expiration of the three (3)-month period.

DATED at Vancouver, British Columbia, this 5<sup>th</sup> day of January, 2023.

**MNP**  
LTD

MNP LTD. – Liquidator  
Attention: Patty Wood  
Suite 2200, MNP Tower  
1021 West Hastings Street  
Vancouver, BC V6E 0C3  
Tel: 604-637-1535  
Fax: 604-904-8628

17

**LOUIS RACZ CO. LTD. - IN LIQUIDATION**  
**STATEMENT OF FINAL ACCOUNTS DATED JANUARY 5, 2023**

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**RECEIPTS**

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**DISBURSEMENTS**

Accounting Fees	\$	18,585.00	
Dividends declared by Liquidator and paid to Shareholders		3,351,719.38	
Filing fees paid to Registrar		100.00	
GST paid on disbursements		11,691.26	
Legal fees and disbursements - Counsel to the Liquidator		52,850.78	
Legal fees and disbursements - Other		4,095.01	
Legal fees and disbursements - Petitioner legal costs per Court Order		38,199.42	
Legal Notices		1,171.42	
Liquidator's Fees		124,653.50	
Miscellaneous Disbursements		745.55	
Payments re-issued to Shareholders		5,415,000.00	
Payments to Creditors		57,264.35	
<b>TOTAL</b>			<b>\$ 9,076,075.67</b>

**FINAL BALANCE**

**\$ -**

# Appendix C

**VIA COURIER**

January 5, 2023

Michael Siwik  
715 Saraguay Blvd E  
Pierrefonds, QC  
H8Y 2G3

Dear Mr. Siwik:

**Re: Final Dividend declaration by Louis Racz Co Ltd. (the "Company")  
Final Notice to Shareholder of Final Accounts**

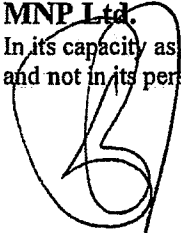
MNP Ltd., in its capacity as liquidator (in such capacity, the "Liquidator") of the Company has concluded its administration and is authorized to proceed to the dissolution of the Company.

Accordingly, we enclose a cheque in the amount of \$84,392.48 in respect of your Class C shareholdings, and which represents the final dividend distribution to shareholders. In this regard, we enclose a schedule which sets out the amounts paid to each of the Company's shareholders.

As we have distributed all funds held in trust, we further enclose a Notice to Shareholder of Final Accounts.

Yours truly,

**MNP Ltd.**  
In its capacity as Court Appointed Liquidator  
and not in its personal or corporate capacity.

Per:  Patty E. Wood CPA, CPA, CIRP, LIT  
Senior Vice President

Encl.

MNP LTD.

VB - 10008 - 77 11949

Transaction #: 04519942

20230105

CHEQUE NO. 97

Payee Michael Siwik

Total 84,392.48

782286-LouisRaczCoLtd, Louis Racz Co. Ltd., Inv #: Final dividend

Amount 84,392.48

MNP LTD.

VB - 10008 - 77 11949

Transaction #: 04519942

20230105

CHEQUE NO. 97

Payee Michael Siwik

Total 84,392.48

782286-LouisRaczCoLtd, Louis Racz Co. Ltd., Inv #: Final dividend

Amount 84,392.48

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

MNP LTD.  
Suite 1600, MNP Tower, 1021 West Hastings Street  
Vancouver BC V6E 0C3  
(604) 639-0001

VersaBank  
410 - 121 Research Drive  
Saskatoon SK S7N 1K2

97

DATE 20230105  
Y Y Y M M D D

PAY Eighty Four Thousand Three Hundred Ninety Two Dollars And Forty Eight Cents

\$84,392.48

TO THE ORDER OF Michael Siwik

Security Features Included  
MNP Ltd.

Per

Per

Misc - Inv #: Final dividend, In trust for Louis Racz Co Ltd.

THE BACK OF THIS DOCUMENT HAS A GREY WIRE WOVE, A RECYCLED LOGO AND ARTIFICIAL WATERMARK

⑈00097⑈ ⑆10008⑈334⑆ 77⑈11949⑈



Louis Racz Co. Ltd. - In Liquidation  
Final Dividend Declared and Paid January 2023

---

	<u>Shareholdings</u>	<u>Final dividend declared and paid January 2023</u>	<u>Total Paid 2023</u>
		<u>\$ 241,121.38</u>	
1012109 B.C. Ltd.	32.5	\$ 78,364.45	\$ 78,364.45
Etus Maria Racz	15	\$ 36,168.21	\$ 36,168.21
Michael Siwik	35	\$ 84,392.48	\$ 84,392.48
Lisa Maddess	<u>17.5</u>	<u>\$ 42,196.24</u>	<u>\$ 42,196.24</u>
Total Class C Shares issued:	<u>100</u>	<u>\$ 241,121.38</u>	<u>\$ 241,121.38</u>

**IN THE MATTER OF THE LIQUIDATION OF  
LOUIS RACZ CO. LTD.  
(the "Company")**

**NOTICE TO SHAREHOLDER OF FINAL ACCOUNTS**

TAKE NOTICE THAT MNP Ltd. in its capacity as the Company's Liquidator (the "Liquidator") has prepared the final accounts, which have been deposited in the liquidation records office. The liquidation records office is located at:

Suite 2200, MNP Tower  
1021 West Hastings Street  
Vancouver, BC V6E 0C3

Pursuant to Section 341 of the *Business Corporations Act*, SBC 2002, c. 57, the final accounts will be open for inspection at the liquidation records office during statutory business hours for a period of at least three (3) months after the date of this notice.

TAKE NOTICE THAT a shareholder of the Company is entitled, on making a request within the three (3) -month period and without charge, to receive a copy of the final accounts from the Liquidator.

FURTHER TAKE NOTICE THAT the Liquidator intends to apply for the Company's dissolution under section 343 upon the expiration of the three (3)-month period.

DATED at Vancouver, British Columbia, this 5<sup>th</sup> day of January, 2023.

**MNP**  
LTD

MNP LTD. – Liquidator  
Attention: Patty Wood  
Suite 2200, MNP Tower  
1021 West Hastings Street  
Vancouver, BC V6E 0C3  
Tel: 604-637-1535  
Fax: 604-904-8628

**LOUIS RACZ CO. LTD. - IN LIQUIDATION**  
**STATEMENT OF FINAL ACCOUNTS DATED JANUARY 5, 2023**

---

**RECEIPTS**

Cash on Hand	\$	63,406.85	
Corporate Income Tax Refunds		2,863,514.66	
Funds Held In Trust		6,128,694.24	
Interest Income		20,412.64	
Miscellaneous Refund		47.28	
<b>TOTAL</b>			<b>\$ 9,076,075.67</b>

**DISBURSEMENTS**

Accounting Fees	\$	18,585.00	
Dividends declared by Liquidator and paid to Shareholders		3,351,719.38	
Filing fees paid to Registrar		100.00	
GST paid on disbursements		11,691.26	
Legal fees and disbursements - Counsel to the Liquidator		52,850.78	
Legal fees and disbursements - Other		4,095.01	
Legal fees and disbursements - Petitioner legal costs per Court Order		38,199.42	
Legal Notices		1,171.42	
Liquidator's Fees		124,653.50	
Miscellaneous Disbursements		745.55	
Payments re-issued to Shareholders		5,415,000.00	
Payments to Creditors		57,264.35	
<b>TOTAL</b>			<b>\$ 9,076,075.67</b>

**FINAL BALANCE**

**\$ -**

# Appendix D

**VIA COURIER**

January 5, 2023

Lisa Maddess  
2363 Marine Drive  
West Vancouver  
V7V 1K9

Dear Ms. Maddess:

**Re: Final Dividend declaration by Louis Racz Co Ltd. (the "Company")  
Final Notice to Shareholder of Final Accounts**

MNP Ltd., in its capacity as liquidator (in such capacity, the "Liquidator") of the Company has concluded its administration and is authorized to proceed to the dissolution of the Company.

Accordingly, we enclose a cheque in the amount of \$42,196.24 in respect of your Class C shareholdings, and which represents the final dividend distribution to shareholders. In this regard, we enclose a schedule which sets out the amounts paid to each of the Company's shareholders.

As we have distributed all funds held in trust, we further enclose a Notice to Shareholder of Final Accounts.

Yours truly,

**MNP Ltd.**

In its capacity as Court Appointed Liquidator  
and not in its personal or corporate capacity.

Per: Patty E. Wood CPA, CPA, CIRP, LIT  
Senior Vice President

Encl.

MNP LTD.

VB - 10008 - 77 11949

Transaction #: 04519943

20230105

CHEQUE NO. 98

Payee Lisa Maddess

Total 42,196.24

782286-LouisRaczCoLtd, Louis Racz Co. Ltd., Inv #: Final dividend

Amount 42,196.24

MNP LTD.

VB - 10008 - 77 11949

Transaction #: 04519943

20230105

CHEQUE NO. 98

Payee Lisa Maddess

Total 42,196.24

782286-LouisRaczCoLtd, Louis Racz Co. Ltd., Inv #: Final dividend

Amount 42,196.24

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

MNP LTD.  
Suite 1600, MNP Tower, 1021 West Hastings Street  
Vancouver BC V6E 0C3  
(604) 639-0001

VersaBank  
410 - 121 Research Drive  
Saskatoon SK S7N 1K2

98

DATE 20230105  
Y Y Y Y M M D D

PAY Forty Two Thousand One Hundred Ninety Six Dollars And Twenty Four Cents

\$42,196.24

TO THE ORDER OF Lisa Maddess

Security Features Included  
MNP Ltd.

Per

Per

Misc - Inv #: Final dividend, in trust for Louis Racz Co. Ltd.

THE BACK OF THIS DOCUMENT HAS A GREY WIRE WAVE, A RECYCLED LOGO AND ARTIFICIAL WATERMARK

⑈00098⑈ ⑆10008⑆334⑆ 77⑆11949⑆

**Louis Racz Co. Ltd. - In Liquidation**  
**Final Dividend Declared and Paid January 2023**

---

	<u>Shareholdings</u>	<u>Final dividend declared and paid January 2023</u>	<u>Total Paid 2023</u>
		<u>\$ 241,121.38</u>	
1012109 B.C. Ltd.	32.5	\$ 78,364.45	\$ 78,364.45
Etus Maria Racz	15	\$ 36,168.21	\$ 36,168.21
Michael Siwik	35	\$ 84,392.48	\$ 84,392.48
Lisa Maddess	<u>17.5</u>	<u>\$ 42,196.24</u>	<u>\$ 42,196.24</u>
Total Class C Shares issued:	<u>100</u>	<u>\$ 241,121.38</u>	<u>\$ 241,121.38</u>

17

**IN THE MATTER OF THE LIQUIDATION OF  
LOUIS RACZ CO. LTD.  
(the "Company")**

**NOTICE TO SHAREHOLDER OF FINAL ACCOUNTS**

TAKE NOTICE THAT MNP Ltd. in its capacity as the Company's Liquidator (the "**Liquidator**") has prepared the final accounts, which have been deposited in the liquidation records office. The liquidation records office is located at:

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Vancouver, BC V6E 0C3

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TAKE NOTICE THAT a shareholder of the Company is entitled, on making a request within the three (3) -month period and without charge, to receive a copy of the final accounts from the Liquidator.

FURTHER TAKE NOTICE THAT the Liquidator intends to apply for the Company's dissolution under section 343 upon the expiration of the three (3)-month period.

DATED at Vancouver, British Columbia, this 5<sup>th</sup> day of January, 2023.

**MNP**  
LTD

MNP LTD. – Liquidator  
Attention: Patty Wood  
Suite 2200, MNP Tower  
1021 West Hastings Street  
Vancouver, BC V6E 0C3  
Tel: 604-637-1535  
Fax: 604-904-8628



**LOUIS RACZ CO. LTD. - IN LIQUIDATION**  
**STATEMENT OF FINAL ACCOUNTS DATED JANUARY 5, 2023**

---

**RECEIPTS**

Cash on Hand	\$	63,406.85	
Corporate Income Tax Refunds		2,863,514.66	
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Interest Income		20,412.64	
Miscellaneous Refund		47.28	
<b>TOTAL</b>			<b>\$ 9,076,075.67</b>

**DISBURSEMENTS**

Accounting Fees	\$	18,585.00	
Dividends declared by Liquidator and paid to Shareholders		3,351,719.38	
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Legal Notices		1,171.42	
Liquidator's Fees		124,653.50	
Miscellaneous Disbursements		745.55	
Payments re-issued to Shareholders		5,415,000.00	
Payments to Creditors		57,264.35	
<b>TOTAL</b>			<b>\$ 9,076,075.67</b>

**FINAL BALANCE**

**\$ -**

# Appendix E



VIA COURIER

April 11, 2023

Etus Maria Racz  
715 Saraguay Blvd E  
Pierrefonds, QC  
H8Y 2G3

Dear Ms. Racz:

**Re: Final Dividend declaration by Louis Racz Co Ltd. (the "Company")**

We wrote to you on January 5, 2023, to advise that MNP Ltd., in its capacity as liquidator (in such capacity, the "Liquidator") of the Company had concluded its administration and would be proceeding to dissolution of the Company. At that same time, the Liquidator paid a final dividend to you in the amount of \$36,168.21 in respect of your Class C share holdings. For ease of reference, we enclose a copy of the correspondence dated January 5, 2023.

It has come to our attention that the trust cheque which was also dated January 5, 2023, has not been cashed. In less than 3 months' time, the cheque will become stale-dated. We ask that you please cash this cheque as soon as possible as the Liquidator cannot complete its duties until all the funds held in trust have been disbursed.

Should the trust cheque issued to you become stale-dated, the Liquidator will proceed to Court seeking an Order authorizing redistribution of the subject funds, and payment of its fees for such an application. Given these fees will reduce the shareholders' recoveries, it is desirable for all parties to avoid this and allow an orderly conclusion to the liquidation proceedings.

Yours truly,

**MNP Ltd.**  
In its capacity as Court Appointed Liquidator  
and not in its personal or corporate capacity.

Per: Patty E. Wood CPA, CPA, CIRP, LIT  
Senior Vice President

Encl.



**KINGENTRIC**  
**Best Employer**  
CANADA 2019

LICENSED INSOLVENCY TRUSTEES  
SUITE 1600, MNP TOWER, 1021 WEST HASTINGS STREET, VANCOUVER, B.C. V6E 0C3  
1.877.363.3437 P: 604.639.0001 F: 604.904.8628 MNPdebt.ca

VIA COURIER

April 11, 2023

Michael Siwik  
715 Saraguay Blvd E  
Pierrefonds, QC  
H8Y 2G3

Dear Mr. Siwik:

**Re: Final Dividend declaration by Louis Racz Co Ltd. (the "Company")**

We wrote to you on January 5, 2023, to advise that MNP Ltd., in its capacity as liquidator (in such capacity, the "Liquidator") of the Company had concluded its administration and would be proceeding to dissolution of the Company. At that same time, the Liquidator paid a final dividend to you in the amount of \$84,392.48 in respect of your Class C share holdings. For ease of reference, we enclose a copy of the correspondence dated January 5, 2023.

It has come to our attention that the trust cheque which was also dated January 5, 2023, has not been cashed. In less than 3 months' time, the cheque will become stale-dated. We ask that you please cash this cheque as soon as possible as the Liquidator cannot complete its duties until all the funds held in trust have been disbursed.

Should the trust cheque issued to you become stale-dated, the Liquidator will proceed to Court seeking an Order authorizing redistribution of the subject funds, and payment of its fees for such an application. Given these fees will reduce the shareholders' recoveries, it is desirable for all parties to avoid this and allow an orderly conclusion to the liquidation proceedings.

Yours truly,

**MNP Ltd.**

In its capacity as Court Appointed Liquidator  
and not in its personal or corporate capacity.

Per: Patty E. Wood CPA, CPA, CIRP, LIT  
Senior Vice President

Encl.

# Appendix F

To: MNP LTD. (FAX: 604-904-8628)

ATTN: PATTY E. WOOD

FROM: ETUS MARIA RACZ / MICHAEL SIWIK

RE: LOUIS RACZ CO. LTD.

DATE: MARCH 15, 2024

NO. OF PAGES INCLUDING COVER: 5

50

Etus Maria Racz  
715 Saraguay Blvd. E.  
Pierrefonds, Que. H8Y 2G3

BY FACSIMILE (604-904-8628)

MARCH 12, 2024

MNP Ltd.  
Suite 1600 MNP Tower  
1021 West Hastings Street  
Vancouver, B.C. V6E 0C3

ATTN : Patty E. Wood

RE : Louis Racz Co. Ltd. (the Company)

Dear Ms. Wood,

Mr. Topley's report of July 28, 2010, references the Pipeline plan. A letter from Bull, Housser & Tupper, counsel for Mr. Topley, dated May 15, 2014, describes the plan to the beneficiaries. The letter states that the plan requires the participation of all the shareholders (the Estate, Etus, Rita and the Trust).

At that time, I was a first director (since 1967), an officer (president since 2001), trustee for the Racz Family Trust (since 1998) and a shareholder (since 1967). I held 415 D shares, 50 Class B common voting shares and 15 Class C shares. The Trust held 70 Class C shares and the estate held 1481 Class D shares of which I was entitled to one third.

1

Cedar Terrace, the main asset of the Company, generated approximately \$300 thousand annually (after expenses) and the property appreciated in value substantially each year. I believe selling Cedar Terrace was financially more of a loss than the Pipeline plan was a gain. I informed Bull, Housser & Tupper that I did not agree to their proposal (June 2, 2014). When Rita requested an AGM to approve the Pipeline (June 6, 2014), I informed her counsel, Ken Friesen, that I had already rejected the plan (June 18, 2014). The plan should not have gone forward. But despite my objections, the plan was approved on July 3, 2014 with less than a majority of votes. The Articles of the Company state that resolutions can only pass with a majority of votes. As Rita and I each held fifty of the one hundred voting shares, a valid resolution required the consent of both directors. All resolutions approved by Rita alone are invalid and all transactions based on those resolutions are fraudulent.

I was never removed as director. There was no reason to remove me and the process for removing a director was not followed. In order to continue with the plan, Mr. Topley has chosen to align himself with Rita in the fraudulent transactions and he has lied in his affidavit stating that Michael and I had not objected to the Pipeline.

In 2013, Lisa agreed to a \$2 million settlement with the Gidney Estate. This ended the Counterclaim. The Company was not responsible for any payment to the Gidney Estate in regard to the settlement.

In 2014, Rita procured a \$2 million loan from VanCity. I have not been provided with VanCity documents regarding the loan despite my many requests and despite the fact that the loan was being repaid by the Company. I believe the loan was made not to the Company but to Rita alone.

Court decisions (Groppe, J. 2015, Adair, J. 2019 and Majawa, J. 2020) are based on false evidence. I accepted proceeds from the sale of Cedar Terrace as Majawa's decision gave me no choice : accept the \$5 million or lose it. Accepting the cheques validated what was otherwise a fraudulent sale. The cheques were accepted in 2020 not 2019. The sale occurred in 2020 not 2019.

Lisa's settlement with the Gidney Estate ended the litigation and Mr. Topley should have distributed the D Preferred share certificates to the beneficiaries in 2014. Had the beneficiaries wished to redeem their shares, they could have asked the Company for



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this redemption. Had the Gidney Estate asked for this redemption, the Company could have easily paid out the \$494 thousand over the required three-year period.

Despite the financial benefits they have received from the company, Rita and Lisa's behaviour over the past twenty-three years has created serious problems for the Company but resulted in their personal gain. In 2001, Rita tried to replace Ernie as Trustee for the Racz Family Trust. She was not successful as her actions were contrary to the Trust Agreement. Rita then attempted to replace Ernie as director and president. Again, she was not successful as her actions were contrary to the Company Articles. Rita became a director when she and Lisa had my mother, Rozalia, a first director since 1967, removed stating that she was demented and could no longer function as a director. The decision (Loo, J. 2001) was based on fabricated evidence.

Not only was the sale of Cedar Terrace a loss for the Montreal shareholders (loss of revenue and a sustained loss in the appreciation of the property), but, in fact, the sale itself did not treat the Montreal shareholders fairly in the distribution of proceeds.

The Business Corporations Act Division 4 – Liability of Directors, Section 154 states the reasons for which a director may be held liable. I believe Rita is liable for actions taken while claiming to be the sole director of the Company.

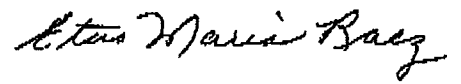
The Business Corporations Act Section 137(2) (a) and (b) apply to your present position in the Company and this position is confirmed in Adair, J.'s decision.

The Business Corporations Act – Legal proceedings on liability – Section 156 (1) (2) (a) (b) (c) and (d), states the action you must take to satisfy the liability.

Selling Cedar Terrace was not necessary. The Company was not insolvent. Once again Rita and Lisa are acting in their own interest with no concern for the Company.

When the Montreal shareholders are paid what they are owed, they will agree to a wind-up of the Company.

Yours truly,



**Etus Maria Racz**

**c.c. Forrest Finn**

**Scott Turner**

**Ken Friesen**

**Barbara Carmichael**

**Pierre-Paul Persico**

# Appendix G

**Summary of Professional Fees - Liquidator**

<b>Period Covered</b>	<b>Fees (\$)</b>	<b>Taxes (\$)</b>	<b>Total (\$)</b>
September 1, 2022 to October 31, 2022	7,997.60	399.88	8,397.48
November 1, 2022 to November 30, 2022	1,925.00	96.25	2,021.25
December 1, 2022 to December 31, 2022, including estimate for discharge	7,578.40	378.92	7,957.32
January 1, 2023 to January 31, 2024, deducting prior estimate for discharge (unpaid)	11,507.30	575.37	12,082.67
February 1, 2024 to March 31, 2024 (unpaid)	2,885.70	144.29	3,029.99
<b>TOTAL</b>	<b>\$ 31,894.00</b>	<b>\$ 1,594.70</b>	<b>\$ 33,488.70</b>
April 1, 2024 to present including estimate for Liquidator's time to complete duties	\$ 12,380.95	\$ 619.05	\$ 13,000.00
<b>GRAND TOTAL</b>	<b>\$ 44,274.95</b>	<b>\$ 2,213.75</b>	<b>\$ 46,488.70</b>

# Appendix H

**Summary of Time - Liquidator**  
**(in relation to Liquidator's accounts referenced in Appendix "G")**

**CONSOLIDATED TIME BY PROFESSIONAL**

<b>Professional</b>	<b>Position</b>	<b>Average Rate / Hour (\$)</b>	<b>No. of Hours</b>	<b>Time Value (\$)</b>
Patty Wood	Lic. Insolvency Trustee	600	49.00	29,403.00
Elizabeth Chen	Trust Accountant	374	5.20	1,944.50
Heather Ursaki/Ashrose	Admin. Assistant	191	2.40	457.40
Winnie Peng	Support Staff	178	0.50	89.10
<b>Total</b>			<b>57.10</b>	<b>\$ 31,894.00</b>

# Appendix I

**LOUIS RACZ CO. LTD. - IN LIQUIDATION****ESTIMATED STATEMENT OF REVISED FINAL ACCOUNTS DATED APRIL 15, 2024****RECEIPTS**

Cash on Hand	\$	63,406.85	
Corporate Income Tax Refunds		2,863,514.66	
Funds Held In Trust		6,128,694.24	
Interest Income		20,412.64	
Miscellaneous Refund		47.28	
<b>TOTAL</b>			<b>\$ 9,076,075.67</b>

**DISBURSEMENTS**

Accounting Fees	\$	18,585.00	
Dividends declared by Liquidator and paid to Shareholders		3,231,158.69	
Filing fee paid to Registrar		100.00	
GST paid on disbursements		11,691.26	
Legal fees and disbursements - Counsel to the Liquidator		52,850.78	
Legal fees and disbursements - Other		4,095.01	
Legal fees and disbursements - Petitioner legal costs per Court Order		38,199.42	
Legal Notices		1,171.42	
Liquidator's Fees		124,653.50	
Miscellaneous Disbursements		745.55	
Payments re-issued to Shareholders		5,415,000.00	
Payments to Creditors		57,264.35	
<b>TOTAL</b>			<b>\$ 8,955,514.98</b>

**BALANCE ON HAND - APRIL 15, 2024****\$ 120,560.69****ESTIMATED FINAL DISBURSEMENTS**

Accounting Fees including taxes	\$	6,012.50	
Courier and miscellaneous		100.00	
Filing Fees to Registrar		60.00	
Final Liquidator's Fees including unpaid accounts, estimate, and GST		28,112.66	
Final fees of legal counsel to Liquidator including unpaid account, estimate, disbursements, and taxes		17,273.85	
Final balance distributed to Petitioners		69,001.68	
<b>TOTAL</b>			<b>\$ 120,560.69</b>

**FINAL BALANCE****\$ -**