Court File No. 08-CL-7878

SUPERIOR COURT OF JUSTICE COUR SUPÉRIEURE DE JUSTICE JUSTITIA

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.	)	WEDNESDAY THE 1st DAY
	)	
JUSTICE PENNY	)	OF OCTOBER, 2014

BETWEEN:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, C. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
(the "Applicant")

MEETINGS ORDER
(RE: PLAN AMENDMENT)

THIS MOTION, made by the Applicant for an order substantially in the form of the draft order included in the Applicant's Motion Record dated September 18, 2014, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record dated September 18, 2014, the Affidavit of Chris Halas, sworn September18, 2014, the Twentieth Report of Ernst & Young Inc. (the ("**Monitor**") dated September 19, 2014, (the "**Monitor's Report**"), the Applicant's Report of USI Management on Possible Future Options for the Portfolio dated September 18, 2014 (the "**USI Report**"), and on hearing submissions by counsel for the Applicant, counsel for the Monitor, and counsel for Cajubi Caja Paraguaya de Jubilciones y Pensiones, and on reading the affidavits of service of Joan Xu sworn September 18, 2014 and Andrea Ottaway sworn September 21, 2014 advising that the parties listed on the service list attached to the Motion Record (the "**Service List**") were served with the Motion Record and the Monitor's Report;

INTERPRETATION

1. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Claims Procedure Order of this Court made on January 23, 2009 (the **"Claims Procedure Order"**) attached hereto as Schedule "A". For certainty all references herein to "**Creditors**" shall mean Creditors who hold a Proven Claim or an Unconfirmed Claim (defined below), and includes "**Ordinary Creditors**" and "**Purchasers**" as those terms are defined in the Plan (defined below), but does not include Creditors with Unaffected Claims as provided in the Plan.

AMENDMENT TO PLAN OF COMPROMISE AND ARRANGEMENT

2. **THIS COURT ORDERS** that the Applicant is authorized to file with the Court and submit to Creditors for their consideration an amendment to the Amended Plan of Compromise and Arrangement of the Applicant dated June 16, 2009 (the "**Plan**"), pursuant to the CCAA, in substantially the form attached hereto as Schedule "B" (the "**Plan Amendment**"), and to seek approval of the Plan Amendment in the manner set forth herein.

3. **THIS COURT ORDERS** that the Applicant be and is hereby authorized to vary, amend, modify or supplement the Plan Amendment by way of a supplementary or amended and restated Plan Amendment (an "**Amended Plan Amendment**") at any time prior to the Creditors' Meeting, provided that the Applicant or the Monitor, as applicable, (i) files the Amended Plan Amendment with the Court, (ii) obtains the prior consent from the Monitor, (iii) posts the Amended Plan Amendment on the Monitor's website at

www.ey.com/ca/universalsettlements (the "**Monitor's Website**"), and (iv) serves the Amended Plan Amendment on the Service List.

4. **THIS COURT ORDERS** that the Applicant is hereby authorized to vary, amend, modify or supplement the Plan Amendment at any time during the Creditors' Meeting, with the prior consent of the Monitor, provided that notice of any such variation, amendment, modification or supplement is given to all Creditors holding a Proven Claim or an Unconfirmed Claim present in person or by proxy (and in such case, notice given to the Creditor's proxyholder shall be sufficient) at the relevant Creditors' Meeting prior to the vote being taken at such Creditors' Meeting, in which case any such variation, amendment, modification or supplement shall be deemed to be part of and incorporated into the Plan Amendment and shall be promptly posted on the Monitor's Website and filed with the Court as soon as practicable following the Creditors' Meeting.

5. **THIS COURT ORDERS** that the Applicant is hereby authorized to vary, amend, modify or supplement the Plan Amendment, at any time and from time to time after the Creditors' Meeting (both prior to and subsequent to the Sanction Order, if granted), without obtaining a further Order of this Court and without notice to any Creditors, if the Applicant and the Monitor, acting reasonably and in good faith, determine that such variation, amendment, modification or supplement is of a technical or administrative nature that would not be materially prejudicial to the interests of any of the Creditors under the Plan Amendment and is necessary in order to give effect to the substance of the Plan Amendment or the Sanction Order.

MEETINGS OF CREDITORS

6. **THIS COURT ORDERS** that the Applicant shall, subject to further Order of this Court, call, hold and conduct a separate meeting (the "**Meetings**") for each class of Creditors as established in the Plan (each, a "**Class**") on November 5, 2014 at Intercontinental Toronto Centre, 225 Front Street West, Toronto, Ontario, in the Caledon Room, at 10:00 a.m. (Toronto time) for the Class of Purchasers and at 11:00 a.m. (Toronto time) for the Class of Ordinary Creditors, or as adjourned to such places and times as the Chair may determine, to consider and, if deemed advisable, to approve the Plan Amendment, with or without variation.

MATERIALS AND NOTICE OF CREDITORS' MEETINGS

7. **THIS COURT ORDERS** that the

(a) notice of meetings of creditors substantially in the form attached hereto as Schedule "C" (the "**Notice of Meetings of Creditors**");

(b) form of Plan Amendment resolution substantially in the form attached hereto as Schedule "D" (the "**Plan Amendment Resolution**");

(c) publication notice substantially in the form attached hereto as Schedule "E" (the "**Publication Notice**") and

(d) proxy substantially in the form attached hereto as Schedule "F" (the "**Proxy**", and more than one of them, the "**Proxies**");

are hereby approved. The Applicant be and is hereby authorized to make such changes thereto as it considers necessary or desirable to conform the content thereof to the terms of the Plan or this Order or to describe the Plan Amendment.

8. **THIS COURT ORDERS** that the Monitor's Report and the conduct and activities of the Monitor as described therein is hereby approved.

9. **THIS COURT ORDERS** that as soon as practicable after the issuance of this Order, and not less than ten (10) days prior to the Meetings of Creditors, the Monitor shall cause the Publication Notice to be published for one (1) Business Day in each of (i) *The Globe and Mail*, National Edition, in the English language, (ii) *Die Press* (Austria), *The Handelsblatt*, a German newspaper, and a major newspaper in Switzerland, each in the German language, and (iii) *La Nacion* (Argentina), or a newspaper in Argentina with comparable distribution, in the Spanish language.

10. **THIS COURT ORDERS** that as soon as practicable after the issuance of this Order, the Monitor shall send copies of the Notice of Meeting of Creditors, the form of Proxy, the Plan Amendment, the Plan Amendment Resolution, the form of Service List Request (as defined below), the USI Report, the Monitor's Report, the SISP Order, and this Order (collectively, the "**Meetings Materials**") to all Creditors with Proven Claims or Unconfirmed Claims by first class prepaid mail, registered mail, courier, fax or email at the last known address (including fax number or email address) and that delivery of the Meetings Materials to such Creditors in accordance with this paragraph and publication of the Publication Notice in accordance with paragraph 9 above shall constitute good and sufficient service and delivery of the Meetings Materials on all Persons who may be entitled to receive notice and who may wish to be present in person or by proxy at either of the Meetings or any adjournment thereof, or in these proceedings, and that no other notice or service need be given or made and no other documents or material need to be served on such Persons. The Monitor shall, in its discretion, be entitled to engage USI,

the Monitor's corresponding offices in Europe and South America or a third party mailing service provider in order to assist with or complete the mailing. Any such third party mailing service provider (other than USI or the Monitor's corresponding offices) shall be considered an "Assistant" as defined in the Initial Order. Service shall be effective (i) in the case of mailing three (3) Business Days after the date of mailing, (ii) in the case of service by courier, on the next Business Day after the courier was sent, (iii) in the case of any means of transmitted, recorded or electronic communication, when dispatched or delivered for dispatch and (iv) in the case of service by fax or e-mail, on the day the fax or e-mail was transmitted, unless such day is not a Business Day, or the fax or e-mail transmission was made after 5:00 p.m. (Toronto time), in which case, on the next Business Day.

11. **THIS COURT ORDERS** that all Creditors shall be sent a copy of the Meetings Materials in the English language and that (i) Creditors located in Europe (other than Spain) shall also be sent a copy of the Meetings Materials in the German language, and (ii) Creditors located in South America and Spain shall also be sent a copy of the Meetings Materials in the Spanish language. In the event of any misunderstanding between the meaning of the English version, on the one hand, and the meaning of the German or Spanish versions, on the other hand, the English version shall prevail. The Monitor is authorized to rely on the services of a third party translation service to prepare the German and Spanish versions of any documents and the Monitor shall have no responsibility or incur and liability for any inaccuracy or other defect or issue in any translated document. Any third party translator shall be considered an "Assistant" as defined in the Initial Order.

12. **THIS COURT ORDERS** that as soon as practicable after issuance of this Order, the Monitor shall post the Meetings Materials, in the English, German and Spanish languages, on the Monitor's Website.

13. **THIS COURT ORDERS** that any Creditor who wishes to have notice of further proceedings, including service of court documents filed by the Applicant and the Monitor in respect of the Sanction Hearing (defined below), notice of any motion that may be filed to approve a sale in accordance with the proposed Plan Amendment, or notice of any other materials and documents filed in these proceedings, may request to be added to the Service List at any time by completing a request substantially in the form attached hereto as Schedule "G" (the "**Service List Request**"), and emailing that request to the attention of the Monitor at universal.settlements@ca.ey.com. The Monitor shall include the form of Service List Request with the Meetings Materials to be delivered to Creditors, and shall post a copy of the form of Service List Request prominently on the Monitor's Website. In order to be added to the Service List, Creditors must provide a working email address at which documents served in these proceedings may be received.

14. **THIS COURT ODERS** that accidental failure of or any accidental omission by the Monitor to provide a copy of the Meetings Materials to any one or more of Creditors in accordance with this Order, the non-receipt of a copy of the Meetings Materials beyond the reasonable control of the Monitor, or any failure or omission to provide a copy of the Meetings Materials as a result of events beyond the reasonable control of the Monitor (including, without limitation, any inability to use postal service) shall not constitute a breach of this Order, and shall not invalidate any resolution passed or proceedings taken at the Meetings, but if any such failure or omission is brought to the attention of the

Monitor, then the Monitor shall use reasonable efforts to rectify the failure or omission by the method and in the time most reasonably practicable in the circumstances.

MOTIONS PRIOR TO MEETINGS

15. **THIS COURT ORDERS** that if any Person wishes to bring a motion before this Court (i) with respect to any matter that might affect or delay the Meetings or the implementation of the Plan Amendment, or alter the outcome of the Meetings, or (ii) to assert and have determined any right other than a right to vote as a Creditor under the Plan Amendment (a "**Preliminary Motion**"), then such Person must notify the Applicant and the Monitor in writing, on or before October 15, 2014, of that Person's intention to bring a Preliminary Motion, and shall serve on the Applicant and the Monitor, by no later than October 15, 2014, all materials to be relied on by such Person for its Preliminary Motion.

16. **THIS COURT ORDERS** that all Preliminary Motions shall be heard and determined by this Court on October 22, 2014 or other such date or dates as this Court may order.

17. **THIS COURT ORDERS** that, except with prior leave of this Court first obtained, no Preliminary Motion may be brought by any Person unless the time periods set out in paragraph 15 of this Order have been strictly complied with, and that any Preliminary Motions that do not comply with these time periods are hereby forever barred.

CONDUCT OF MEETINGS

18. **THIS COURT ORDERS** that a representative of the Monitor shall preside as the chair (the "**Chair**") of the Meetings and, subject to this Order, shall decide all matters relating to the conduct of the Meetings.

19. **THIS COURT ORDERS** that the Monitor may appoint one or more scrutineers for the supervision and tabulation of the attendance at, quorum at, and votes case at, the Meetings. A person designation by the Monitor may act as secretary at the Meetings.

20. **THIS COURT ORDERS** that the only persons entitled to notice of or attend, speak and vote at each Meeting are the Creditors of the Class to which such Meeting relates (including their proxyholders), representatives of the Applicant, the Monitor and their respective legal and financial advisors. A Creditor who is not an individual may only attend and vote at a Meeting if it has appointed a proxyholder to attend and act on its behalf at the Meeting. Any other person may be admitted to a Meeting on invitation of the Applicant or Chair.

21. **THIS COURT ORDERS** that any Proxy that any Creditor wishes to submit in respect of a Meeting (or any adjournment of such Meeting) must be received by the Monitor by 5:00 p.m. (Toronto time) on the Business Day prior to the day on which such Meeting (or any adjournment of a Meeting) is to be held. Notwithstanding the foregoing, the Monitor shall have the discretion to accept any Proxy signed by a Creditor and delivered to the Monitor prior to the commencement of the applicable Meeting or any adjournment thereof.

22. **THIS COURT ORDERS** that the quorum required at each of the Meetings shall be one (1) Creditor in the Class of Creditors present in person or by proxy.

23. **THIS COURT ORDERS** that the Chair is authorized to adjourn a Meeting on one or more occasions as the Chair deems necessary or desirable (without the need to first convene such Meeting for the purpose of any adjournment). If the requisite quorum of

that Class is not present at a Meeting, or a Meeting is postponed by the vote of the majority in number of the Creditors present in person or by proxy of that Class, or the Chair otherwise decides to adjourn a Meeting, then that Meeting shall be adjourned by the Chair, to a later date and to the time and place appointed by the Chair.

24. **THIS COURT ORDERS** that in the event of any adjournment of a Meeting, the Applicant shall not be required to deliver any notice of the adjournment of such Meeting other than posting a notice of the adjournment on the Monitor's Website or posting notice of the adjournment at the originally designated time and location of the Meeting being adjourned.

VOTING AT MEETINGS

25. **THIS COURT ORDERS** that, for the purposes of voting to approve the Plan Amendment, the Classes of Creditors shall be as established in the Plan.

26. **THIS COURT ORDERS** that, at the Meetings, the Chair shall direct a vote, by written ballot, on a resolution to approve the Plan Amendment and any amendments to the Plan Amendment as the Monitor and the Applicant may consider appropriate.

27. **THIS COURT ORDERS** that for purposes of this Meetings Order and the Plan Amendment, the amount for voting purposes of a Creditor's Proven Claim shall be as determined in accordance with the Claims Procedure Order. With respect to a Purchaser, the amount for voting purposes of a Purchaser's Proven Claim shall be the amount of the original investment of each Purchaser as set out in the Acknowledgement of Claim

provided to each Purchaser or as revised in such Notice of Revision as may have been provided to the Purchaser by the Monitor.

28. **THIS COURT ORDERS** that illegible votes, spoiled votes, defective votes and abstentions shall be deemed not to be votes cast.

29. **THIS COURT ORDERS** that the votes cast by Creditors at the Meetings shall be binding upon all Creditors, whether or not any such Creditor was present or voted at the Meetings.

30. **THIS COURT ORDERS** that for the purpose of calculating the two-thirds majority by value of Claims in each Class, each Creditor shall be entitled to vote, without duplication, the amount of their Proven Claims or Unconfirmed Claims. For the purpose of calculating a majority in number at each Meeting, each Creditor shall only be counted once, even if that Creditor holds more than one Proven or Unconfirmed Claim in the Class then voting.

31. **THIS COURT ORDERS** that any Proven or Unconfirmed Claim held jointly in the name of more than one Person (a "**Joint Claim**") shall be deemed to be one Claim, which shall entitle the Persons holding such Joint Claim to one vote, and the total value of such Joint Claim shall be undivided and attributed wholly to that vote. One voting ballot or Proxy may be executed by one or more Persons sharing such Joint Claim, and such voting ballot or Proxy submitted will be accepted on behalf and be binding on all holders of such Joint Claim. Where more than one Person has executed the voting ballot or Proxy, for the purposes of calculating the majority in number and two-thirds majority by

value, that vote shall be attributed to the Person named first in order on the voting ballot or Proxy.

32. **THIS COURT ORDERS** that in the event that more than one voting ballot or Proxy is received from more than one Person sharing a Joint Claim, if all such votes submitted are identical, they shall be counted as one vote as set out in paragraph 31 above. If more than one voting ballot or Proxy is received from more than one Person sharing a Joint Claim, and the votes indicated thereon are contradictory, all votes relating to that Joint Claim shall be disallowed, unless the contradictions or conflicts are resolved to the satisfaction of the Monitor.

33. **THIS COURT ORDERS** that if any Creditor has transferred or assigned its Proven or Unconfirmed Claim prior to the applicable Meeting, such transferred or assigned Proven or Unconfirmed Claim shall be dealt with in accordance with the Claims Procedure Order for all purposes, including voting at the applicable Meeting.

34. **THIS COURT ORDERS** that if the amount of a Claim for voting purposes has not been resolved in accordance with the Claims Procedure Order so as to be a Proven Claim at least three (3) Business Days prior to the date of the applicable Meeting, the holder thereof shall be deemed to be an Unconfirmed Claim ("**Unconfirmed Claim**") and shall be entitled to vote the amount of the Unconfirmed Claim in accordance with the provisions of this Meetings Order, without prejudice to the right of the Applicant, the Monitor or the Creditor with respect to the final determination of the Unconfirmed Claim for voting or distribution purposes and such Unconfirmed Claim shall be separately tabulated by the Monitor in accordance with paragraph 36 hereof.

35. **THIS COURT ORDERS** that allowing any Creditor to vote at a Meeting shall not be construed as an admission that it's Claim is a Proven Claim, for voting or distribution purposes or for any other purpose.

36. **THIS COURT ORDERS** that the Monitor shall keep a record and tabulation of any votes cast in respect of Proven Claims and a separate record and tabulation of any votes cast in respect of any Unconfirmed Claims at any Meeting.

37. **THIS COURT ORDERS** that the Chair shall file its report to this Court by no later than three (3) Business Days after the date of the last Creditors' Meeting with respect to the results of the votes cast, which report shall report the results of the Meetings, and without limitation shall indicate whether:

(a) the Plan Amendment has been accepted by the required majority of Creditors in each Class; and

(b) the votes cast by Creditors with Unconfirmed Claims in each Class for or against the Plan Amendment, if any, would affect the results of the votes in each Class.

38. **THIS COURT ORDERS** that in the event that the aggregate Unconfirmed Claims are sufficient to alter the outcome of the vote to approve the Plan Amendment (by number or dollar value), the Monitor shall apply to this Court for directions.

ADDITIONAL RULES REGARDING PROXIES

39. **THIS COURT ORDERS** that the following shall govern the submission of Proxies and any deficiencies in respect of the form or substance of Proxies filed with the Monitor:

(a) A Creditor who has given a Proxy may revoke it by delivering a new and properly authorized Proxy within the time periods specified herein, as to any matter on which a vote has not been already cast.

(b) The Person named in the Proxy shall vote the Proven Claim or Unconfirmed Claim of the Creditor in accordance with the direction of the Creditor appointing that person on any ballot that may be called for.

(c) Each Creditor has the right to appoint a person (who need not be a Creditor) other than the person designated in the form of Proxy to attend, vote and act for and on behalf of such Creditor at the Meetings and in order to do so the Creditor may insert the name of such person in the blank space provided in the Proxy. If no name has been inserted in the space provided to designate the proxyholder, the Creditor shall be deemed to have appointed Brian Denega of the Monitor (or such person as he, in his sole discretion, may designate) as the Creditor's proxyholder.

(d) Where a Creditor fails to specify a choice with respect to the approval of the Plan Amendment or the granting of discretionary authority, and the Monitor's representative is appointed as proxyholder, the Claim represented by such Proxy will be voted FOR approval of the Plan Amendment and the Monitor's representative may exercise the discretionary authority indicated above.

(e) If the Creditor is a corporation, the Proxy must be signed by a duly authorized officer or attorney of such corporation with an indication of the title of such officer or attorney and with the corporation's name appearing above the signature line.

(f) If a Proxy is not dated, it is deemed to be dated as of the date of mailing, delivery by facsimile, or delivery by email.

(g) A Proxy will not be valid or acted upon or voted unless it is completed as specified herein or is otherwise deemed to be acceptable at the discretion of the Chair. If more than one valid Proxy for the same Creditor and bearing or deemed to bear the same date are received by the Monitor with conflicting instructions, such Proxies shall be treated as invalid and shall not be counted for the purposes of the vote.

(h) The Chair is hereby authorized to use reasonable discretion as to the adequacy of the manner in which any Proxy is completed, executed or delivered, and the deadlines for filing such Proxies, and may waive strict compliance with any matter, including such completion, execution or deadlines.

SANCTION HEARING

40. **THIS COURT ORDERS** that subject to further Order of this Court if the Plan Amendment is approved by the requisite majority of Creditors in each Class, the Applicant shall bring a motion seeking a sanction order returnable on or about November 7, 2014 or such later date as may be set (the "**Sanction Hearing**").

41. **THIS COURT ORDERS** that delivery of the Meetings Materials in accordance with paragraph 10 above, the posting of the Meetings Order in accordance with paragraph 12 and the publication of the Notice of Meetings of Creditors in accordance with paragraph 9, shall constitute good and sufficient service of notice of the Sanction Hearing upon all persons who are entitled to receive such service and no other form or service need be

made and no other materials need be served on such persons in respect of the Sanction Motion, except that the Applicant shall also serve the Service List with any additional materials to be used in support of the Sanction Motion.

42. **THIS COURT ORDERS** that any party who wishes to oppose the motion for sanctioning of the Plan Amendment shall serve upon counsel for both the Applicant and the Monitor, and upon all parties on the Service List, by no later than 5:00 p.m. (Toronto time) on November 6, 2014, a copy of the materials to be used to oppose the motion for approval of the Plan Amendment, setting out the basis for such opposition.

THE MONITOR

43. **THIS COURT ORDERS** that in carrying out the terms of this Meetings Order, the Monitor, together with its officers, directors, partners, and employees shall: (i) have all the protections given to it by the CCAA, the Initial Order, or as an officer of the Court, including the stay of proceedings in its favour; (ii) incur no liability or obligation as a result of carrying out the provisions of this Meetings Order, save and except for any gross negligence or willful misconduct on its part.

GENERAL

44. **THIS COURT ORDERS** that the Monitor in consultation with the Applicant may, in its discretion, generally or in individual circumstances, waive in writing the time limits imposed on any Creditor under this Meetings Order if the Monitor, in consultation with the Applicant, deems it advisable to do so, without prejudice to the requirement that all other Creditors must comply with this Meetings Order.

45. **THIS COURT ORDERS** that if any deadline set out in this Meetings Order falls on a day other than a Business Day, the deadline shall be extended to the next Business Day.

46. **THIS COURT ORDERS** that, notwithstanding the terms of this Order, the Applicant or the Monitor may apply to this Court from time to time for such further order or orders as it considers necessary or desirable to amend, supplement or replace this Meetings Order.

47. **THIS COURT ORDERS AND REQUESTS** the aid and recognition of any court and of any judicial, regulatory or administrative body in any province or territory of Canada (including the assistance of any court in Canada pursuant to section 17 of the CCAA) 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 or any judicial, regulatory or administrative body of the Republic of Austria, the Federal Republic of Germany, Spain, Switzerland or the United States of America and any other nation or state, to act in aid of and to be complementary to this Court in carrying out the terms of this Meetings Order.

48. **THIS COURT ORDERS** that each of the Applicant and the Monitor 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, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

49. **THIS COURT ORDERS** that this order is an "Order" for purposes of the Plan.

Penny J.

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

OCT - 1 2014

NB

File No. 08-CL-7878

ONTARIO
SUPERIOR COURT OF JUSTICE- COMMERCIAL LIST

THE HONOURABLE	)	FRIDAY, THE 23RD
	)	
MR. JUSTICE WILTON-SIEGEL	)	DAY OF JANUARY, 2009

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OF ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

Applicant

CLAIMS PROCEDURE ORDER

THIS MOTION, made by Universal Settlements International Inc. (the "Applicant"), for an Order substantially in the form included in the Applicant's Motion Record was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Applicant's Notice of Motion, the affidavits of Christopher Halas sworn January 16 and 20, 2009, the affidavit of Robin Cardillo sworn January 22, 2009, the Fourth report of Ernst & Young Inc. (the "Monitor") dated January 20, 2009, and on hearing the submissions of counsel for the Applicant, the Monitor, and the parties appearing on the counsel slip, no one appearing for the other parties served with the Applicant's Motion Record, although duly served as appears from the affidavits of service of Karen Ostrom sworn January 19, 20 and 22, 2009, filed:

MONITOR'S ROLE

1. THIS COURT ORDERS that the Monitor, in addition to its prescribed rights and obligations under the CCAA (as hereinafter defined) and under the Initial Order of this Court dated December 2, 2008 (such Order, as supplemented, amended or varied from time to time, is referred to herein as the "Initial Order"), is hereby directed and empowered to take such other actions and fulfill such other roles as are authorized by this Order, and that in taking such other actions and in fulfilling such other roles, the Monitor shall have the protections given to it by the Initial Order and this Order, including without limitation the protections provided in paragraph 24 of this Order.

THE CLAIMS PROCESS

2. The following terms shall have the following meanings ascribed thereto:

   (a) "Acknowledgement of Claim" means an Acknowledgement of Claim in substantially the form attached as Schedule "C" hereto;

   (b) "Agent" means any Person who acted to facilitate a purchase of a Life Settlement by a Purchaser, and for the purposes of this Order shall include Universal Settlements Vermogensberatung GmbH;

   (c) "Business Day" means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;

   (d) "CCAA" means *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

(e) "Claim" means:

(i) any right of any Person against the Applicant in connection with any indebtedness, liability or obligation of any kind of the Applicant, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts existing on or prior to the Valuation Date or which would have been claims provable in bankruptcy had the Applicant become bankrupt on the Valuation Date (each a "Claim", and collectively, the "Claims"); and

(ii) any right of any Person against the Directors of the Applicant that relates to the Claims for which the Directors of the Applicant are by law liable to pay in their capacity as directors,

provided however, that "Claim" shall not include an Excluded Claim;

(f) "Claim Document Package" means a document package that includes a copy of the Instruction Letter, a Proof of Claim (or where applicable an Acknowledgement of Claim), and such other materials as the Monitor may consider appropriate or desirable;

(g) "Claims Bar Date" means 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, or such later date as may be ordered by the Court;

(h) "Court" means the Ontario Superior Court of Justice;

(i) "Creditor" means any Person having a Claim;

(j) "Creditors' Meeting" means the meeting or meetings of Creditors scheduled pursuant to further Order of this Court, or by the Plan when and as filed with this Court;

(k) "Directors" means all current and former directors of the Applicant;

(l) "Dispute Notice" means a written notice to the Monitor, in substantially the form attached as Schedule "F" hereto, delivered to the Monitor by a Creditor who has received a Notice of Revision or Disallowance, of its intention to dispute such Notice of Revision or Disallowance and provide further evidence to support its Claim;

(m) "Excluded Claim" means (i) claims secured by any of the "Charges", as defined in the Initial Order, (ii) claims secured by the "SDM Charge" as defined by order of this Court made on January 9, 2009, (iii) claims currently made in *Universal Settlements Inc. v. James Torchia, Marc Celello and National Viaticals Inc.* (United States District Court, Western District of Michigan, Court file no. 1:07-cv-1243) and in *Universal Settlements Inc. v. Antonio Duscio* (Ontario Superior Court of Justice, Court file no. 06-CV-323645 PD3), and (iv) any claim against a

Director that cannot be compromised due to the provisions of subsection 5.1(2) of the CCAA;

(n) "Filing Date" means December 2, 2008;

(o) "Initial Order" has the meaning ascribed to that term in paragraph 1 of this Order;

(p) "Instruction Letter" means the instruction letter to Creditors, in substantially the form attached as Schedule "B" hereto;

(q) "Known Creditors" means:

(i) those Creditors which the books and records of the Applicant disclose were owed monies by the Applicant as of the Filing Date and which monies remain unpaid in whole or in part, including Purchasers;

(ii) any Person who commenced a legal proceeding against the Applicant which legal proceeding was commenced and served upon the Applicant prior to the Filing Date;

(iii) any Person who is party to a lease, contract, employment agreement or other agreement of the Applicant which was terminated or disclaimed by the Applicant between the Filing Date and the Valuation Date; and

(iv) any other Creditor actually known to the Applicant as at the Valuation Date;

(r) "Life Settlement" means a financial transaction that allowed terminally ill or elderly owners of life insurance policies to sell the beneficiary entitlement thereunder to a third party at a discount from the face value of the death benefit;

(s) "Notice of Revision or Disallowance" means a notice, in substantially the form attached as Schedule "E" hereto;

(t) "Notice to Creditors" means the notice to Creditors for publication in substantially the form attached as Schedule "A" hereto;

(u) "Person" means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other juridical entity howsoever designated or constituted;

(v) "Plan" means the plan of arrangement by the Applicant, if and when filed and approved by this Court, as revised, amended, modified or supplemented from time to time in accordance with its terms;

(w) "Proof of Claim" means the form of Proof of Claim in substantially the form attached as Schedule "D" hereto;

(x) "Proven Claim" has the meaning ascribed to that term in paragraph 3 of this Order;

(y) "Purchaser" means a person who, pursuant to a purchase agreement with the Applicant or an Agent, purchased an interest in a Life Settlement, and from whom the Applicant received monies for this purpose;

(z) "Purchaser Information" means the information contained in the "Particulars of Claims" section of an Acknowledgement of Claim, as such information may be amended by (i) a Request for Amendment that is accepted by the Monitor in accordance with paragraph 6 of this Order, or (ii) a resolution or determination in accordance with paragraphs 17 to 20 of this Order;

(aa) "Request for Amendment" means an Purchaser's request for the amendment of the Purchaser Information included in an Acknowledgement of Claim, by completing and returning the "Request for Amendment" section in the Acknowledgement of Claim provided by the Monitor to that Purchaser;

(bb) "Secured Claim" means any Claim or portion thereof that is secured by a security interest, pledge, mortgage, lien, hypothec or charge on any property of the Applicant, but only to the extent of the value of the security in respect of the Claim; and

(cc) "Valuation Date" means the date of this Order.

DETERMINATION OF PROVEN CLAIM

3. THIS COURT ORDERS that every Claim of a Creditor as finally determined in accordance with the forms and procedures hereby authorized (a "Proven Claim"), including any determination as to the nature, amount, value, priority or validity of any Claim, including any Secured Claim, shall be final for all purposes, including the Plan, and including without limitation for any distribution made to creditors of the Applicant, provided however that Purchaser Information shall confirm only the amount and validity

of the Claim that is based on that Purchaser Information, and does not confirm or establish the nature, value, or priority of the Claim that is based on that Purchaser Information. For greater certainty, Purchaser Information does not confirm, establish or prejudice the legal characterization of the Claim, including whether such Claim is or is not (i) proprietary, (ii) equitable in nature, (iii) a trust claim, or (iv) any other type of ownership or beneficial interest.

NOTICE TO CREDITORS AND OTHERS

4. THIS COURT ORDERS THAT:

(a) the Monitor shall no later than five (5) days following the making of this Order, post a copy of this Order (together with all Schedules) on its website, and send on behalf of the Applicant to each of the Known Creditors and to each Agent (in each case, for which it has an address) a copy of the Claim Document Package;

(b) the Monitor shall no later than ten (10) days following the making of this Order, cause to be published the Notice to Creditors in (i) *The Globe and Mail*, National Edition, in the English language, (ii) *Die Press* (Austria), *Handle Press* (Germany), and a major newspaper in Switzerland, each in the German language, and (iii) *La Nacion* (Argentina), or a newspaper in Argentina with comparable distribution, in the Spanish language; and

(c) the Monitor shall, provided such request is received prior to the Claims Bar Date, deliver as soon as reasonably possible following receipt of a request therefore a copy of the Claim Document Package to any Person claiming to be a Creditor and requesting such material.

5. THIS COURT ORDERS each of this Order, the Instruction Letter, the Acknowledgement of Claim, the Proof of Claim, the Notice of Revision or Disallowance, and the Dispute Notice shall be available in each of English, German and Spanish, but that in the case of an inconsistency between the meaning of the English version, on the one hand, and the German or Spanish versions, on the other hand, the English version shall prevail. The German and Spanish versions of such documents may be separate documents, or any such documents may be bilingual or trilingual. The Monitor may, where it considers it appropriate to do so, provide to any Person a German or Spanish version of any of such documents, and of any letters, notices or other documents given by the Monitor. The Monitor is authorized to rely on the services of a third party translation service to prepare the German and Spanish versions of any documents and shall have no responsibility nor incur any liability for any inaccuracy of other defect or issue in any translated document.

PURCHASERS' CLAIMS

6. THIS COURT ORDERS that the Monitor may, where it considers it appropriate to do so, send to any Purchaser an Acknowledgement of Claim, wherein the Monitor acknowledges a Claim by that Purchaser based on the books and records of the Applicant, and sets out the Applicant's information relating to that Claim. The Purchaser Information therein shall be deemed to be confirmed in all respects by the Purchaser, unless the Purchaser elects to complete and file a Request for Amendment together with supporting documentation, in which case (a) the Request for Amendment shall be

reviewed and considered by the Monitor, and (b) the Monitor may accept the amendments requested, or revise or disallow them by way of Notice of Revision or Disallowance. Unless a Request for Amendment is received by the Monitor on or before the Claims Bar Date, (i) the Acknowledgement of Claim and the Purchaser Information therein shall final and binding on the Purchaser, and may be relied upon by the Applicant in valuing the Purchaser's Claim for all purposes, including for purposes of the Plan, and (ii) the Purchaser shall be barred from making any Claim inconsistent with the information contained in the Acknowledgement of Claim.

PROOFS OF CLAIM

7. THIS COURT ORDERS that all Creditors, other than those who have received an Acknowledgement of Claim, shall file with the Monitor a Proof of Claim within the time periods herein stipulated.

DEADLINE FOR FILING OF REQUEST FOR AMENDMENT OR PROOF OF CLAIM

8. THIS COURT ORDERS that all Requests for Amendment and all Proofs of Claim shall be filed with the Monitor and that any Creditor that does not file a Request for Amendment or a Proof of Claim (in each case, together with supporting documentation) as provided for herein such that such Request for Amendment or Proof of Claim, as the case may be, is received by the Monitor on or before the Claims Bar Date (a) shall be and is hereby forever barred from making or enforcing any Claim (other than a Claim based on Purchaser Information) against the Applicant, the Directors, or any of them; (b) shall not be entitled to vote at the Creditors' Meeting in respect of the Plan or to receive any distribution thereunder, except with respect to a Claim based on Purchaser Information;

and (c) shall not be entitled to any further notice in, and shall not be entitled to participate as a creditor in, these proceedings, except with respect to a Claim based on Purchaser Information.

ADEQUACY OF INFORMATION / CURRENCY

9. THIS COURT ORDERS that:

   (a) the Monitor 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 Requests for Amendment or Proofs of Claim; and

   (b) 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 Monitor using the Bank of Canada noon spot rate on the Filing Date.

REVIEW OF REQUESTS FOR AMENDMENT AND PROOFS OF CLAIM

10. THIS COURT ORDERS that the Monitor, in consultation with the Applicant, shall review all Requests for Amendment and all Proofs of Claims filed on or before the Claims Bar Date and shall by way of Notice of Revision or Disallowance accept, revise or disallow (in whole or in part) the Purchaser Information set out in any Acknowledgement of Claim or Request for Amendment, and the amount and/or status of the Claim set out in any Proof of Claim. At any time, the Monitor may request additional information with respect to any Claim (including in respect of any Acknowledgement of

Claim), and may request that the Creditor file a revised Request for Amendment or a revised Proof of Claim, as the case may be.

11. THIS COURT ORDERS that where Purchaser Information or a Claim has been accepted by the Monitor, such Purchaser Information or Claim shall establish such Creditor's Proven Claim for all purposes, including for the purposes of voting and distribution under the Plan.

12. THIS COURT ORDERS that where Purchaser Information or a Claim has been revised or disallowed (in whole or in part) by a Notice of Revision or Disallowance, the revised or disallowed portion of that Claim shall not establish a Proven Claim unless the Creditor has disputed the revision or disallowance and proven the revised or disallowed Claim (or portion thereof) in accordance with paragraphs 17 to 20 of this Order.

EFFECT OF CLAIM THAT IS NOT A PROVEN CLAIM

13. THIS COURT ORDERS that where a Claim has not become a Proven Claim prior to the Creditors' Meeting, the Creditor may vote its Claim at the Creditors' Meeting, and such vote shall be recorded by the Monitor, but the validity of the Claim and the corresponding vote by the Creditor shall not be final or binding on the Creditor, the Monitor, or the Applicant unless and until, and only to the extent that, the Claim becomes a Proven Claim.

14. THIS COURT ORDERS that where a Claim has not become a Proven Claim prior to a distribution under any Plan, a reserve in respect of the specific Claim shall be established

and held by the Monitor, but the Creditor shall not be entitled to a dividend based on the Claim unless and until, and only to the extent that, the Claim becomes a Proven Claim.

DISPUTE NOTICE

15. THIS COURT ORDERS that any Creditor who intends to dispute a Notice of Revision or Disallowance shall file a Dispute Notice with the Monitor as soon as reasonably possible but in any event such that such Dispute Notice shall be received by the Monitor on or before 4:00 p.m. (Eastern Standard/Daylight Time) on the day that is fourteen (14) days after the Monitor sends the Notice of Revision or Disallowance in accordance with paragraph 26 of this Order. The filing of a Dispute Notice with the Monitor within the time limited therefore shall constitute an application to have the amount or status of such Claim determined as set out in paragraphs 17 to 20 hereof.

16. THIS COURT ORDERS that where a Creditor that receives a Notice of Revision or Disallowance fails to file a Dispute Notice with the Monitor within the time limited therefore, the amount and status of such Creditor's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance and such amount and status, if any, shall constitute such Creditor's Proven Claim.

RESOLUTION OF CLAIMS

17. THIS COURT ORDERS that as soon as practicable after the delivery of the Dispute Notice to the Monitor, the Creditor and the Monitor, in consultation with the Applicant, shall attempt to resolve and settle the Creditor's Claim.

18. THIS COURT ORDERS that in the event that the dispute between the Creditor and the Monitor is not settled within a time period or in a manner satisfactory to the Monitor, the Monitor or the Creditor may make a motion to the Court for the final determination of the Creditor's Claim.

19. THIS COURT ORDERS that notwithstanding the other provisions of this Order, including without limitation paragraphs 10, 17 and 18 herein, the Monitor may make a motion to the Court for the final determination of a Claim at any time, whether or not a Notice of Revision or Disallowance has been sent by the Monitor.

20. THIS COURT ORDERS that the determination of a Claim by this Court shall be final and binding for all purposes, and there shall be no further right of appeal, review or recourse from this Court's determination of a Claim.

NOTICE OF TRANSFEREES

21. THIS COURT ORDERS that neither the Applicant nor the Monitor 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 actual written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Monitor, at least five (5) Business Days before any Creditors' Meeting, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim. 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 by the Monitor of satisfactory evidence of such transfer or assignment.

22. THIS COURT ORDERS that if the holder of a Claim has transferred or assigned the whole of such Claim to more than one Person or part of such Claim to another Person or Persons, such transfer or assignment shall not create a separate Claim or Claims and such Claim shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment, and the Applicant and the Monitor shall in each such case not be bound to recognize any such transfer or assignment and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim in whole as the Creditor in respect of such Claim, provided such Creditor may by notice in writing to the Monitor, received at least five (5) Business Days prior to a Creditors' Meeting, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and in such event, such Creditor, such transferee or assignee of the Claim and the whole of such Claim shall be bound by any notices given or steps taken in respect of such Claim by or with respect to such Person in accordance with this Order.

23. THIS COURT ORDERS that neither the Applicant nor the Monitor are under any obligation to give notice to any Person other than the Creditor holding a Claim, and shall (without limitation) have no obligation to give notice to any Person holding a security interest, lien, or charge in, or a pledge or assignment by way of security in, a Claim.

PROTECTIONS FOR MONITOR

24. THIS COURT ORDERS that (i) in carrying out the terms of this Order, the Monitor shall have all of the protections given to it by the CCAA and the Initial Order or as an officer of this Court, including the stay of proceedings in its favour, (ii) the Monitor shall incur

no liability or obligation as a result of the carrying out of the provisions of this Order, and (iii) the Monitor shall be entitled to rely on the books and records of the Applicant, and shall not be liable for any claims or damages resulting from any errors or omissions in such books or records.

DIRECTIONS

25. THIS COURT ORDERS that the Applicant or the Monitor may at any time, and with such notice as this Court may require, seek directions from this Court with respect to this Order and the Claim process set out herein, including the forms attached as Schedules hereto.

SERVICE AND NOTICE

26. THIS COURT ORDERS that the Monitor be at liberty to deliver the Claim Document Package, and any letters, notices or other documents to Creditors or other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons at the address as last shown on the records of the Applicant and that any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by mail, on the fifth Business Day after mailing. Notwithstanding anything to the contrary in this paragraph 26, Notices of Revision or Disallowance shall be sent only by courier.

27. THIS COURT ORDERS that any notice or other communication (including, without limitation, Requests for Amendment, Proofs of Claim and Dispute Notices) to be given under this Order by a Creditor to the Monitor shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

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

28. 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 (including the assistance of any court in Canada pursuant to Section 17 of the CCAA) 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 or any judicial, regulatory or administrative body of the Republic of Austria, the Federal Republic of Germany, Switzerland or the United States and 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.

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

JAN 2 3 2009

PER / PAR: TV

DOCSTOR: 1604591\8

SCHEDULE "A"

NOTICE TO CREDITORS
of UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

(hereinafter referred to as the "Applicant")
(the Applicant also carried on business through Universal Settlements Vermogensberatung GmbH)

RE: NOTICE OF CLAIMS PROCEDURE FOR THE APPLICANT PURSUANT TO THE *COMPANIES' CREDITORS ARRANGEMENT ACT* (the "CCAA") OF CANADA

PLEASE TAKE NOTICE that this notice is being published pursuant to an Order of the Superior Court of Justice of Ontario, Canada made January 23, 2009 (the "Order"). The Applicant's creditors should have received Claim documents by mail, if those creditors and their current addresses are known to the Applicant. Creditors may also obtain the Order and Claim documents from the website of Ernst & Young Inc., Court-appointed monitor of the Applicant, at www.universal.settlements.ca.ey.com, or by contacting the Monitor by telephone (1-416-943-5446) or by fax (1-416-943-3300).

Claims must be submitted to the Monitor in a prescribed form for any claim against the Applicant, whether unliquidated, contingent or otherwise, or a claim against any current or former director of the Applicant, in each case where the claim arose on or prior to January 23, 2009. Please consult the Claim documents for more details.

Completed documents must be received by the Monitor by 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009 (the "Claims Bar Date"). It is your responsibility to complete the appropriate documents and ensure that the Monitor receives your completed documents by the above-noted time and date.

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

DATED at Toronto this _______ day of ________, 2009.

SCHEDULE "B"

INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
(hereinafter referred to as the "Applicant")
(the Applicant also carried on business through Universal Settlements Vermogensberatung GmbH)

A. CLAIMS PROCEDURE

By Order of the Superior Court of Justice of Ontario, Canada made January 23, 2009 under the *Companies' Creditors Arrangement Act* (the "CCAA"), the Applicant has been authorized to conduct a claims procedure under the CCAA (the "Claims Procedure").

The Claims Procedure is intended for any Person with: (i) any claims of any kind or nature whatsoever, other than an Excluded Claim, against the Applicant, that arose on or prior to January 23, 2009, unliquidated, contingent or otherwise; and (ii) certain claims against the current or former directors of the Applicant (collectively, the "Claims"). Please review the Claims Procedure Order on the Monitor's website (set out below) for the complete definition of Claim, Secured Claim and Excluded Claim.

If you have any questions regarding the Claims Procedure, please consult the website of the Court-appointed Monitor (www.ey.com/ca/universalsettlements) or contact the Monitor at the address provided below.

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

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

B. ACKNOWLEDGEMENT OF CLAIMS

With respect to those persons who made purchases/investments in or through the Applicant or an agent, the Monitor may have obtained information from the Applicant's books and records with respect to such Claims. In those cases, the Monitor may send to a creditor an Acknowledgement of Claim form, wherein the Monitor acknowledges information concerning the creditors' Claim, and sets out other the information related to that Claim. If the creditor agrees with the information described in such Acknowledgement of Claim, the creditor does not have to take any further steps. If the creditor disagrees with any information as described in the Acknowledgement of Claim, then the creditor must file a Request for Amendment, **which must be received by 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, the Claims Bar Date.**

C. FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim against the Applicant or its current or former directors, and have not received an Acknowledgement of Claim, you will have to file a Proof of Claim with the Monitor. If you have received an Acknowledgement of Claim, and believe that you have a Claim in addition to the Claim set out in the Acknowledgement of Claim, then you must also file a Proof of Claim for that additional claim. **Your Proof(s) of Claim must be received by 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, the Claims Bar Date.**

Additional Proof of Claim forms and other information, including the Order creating the Claims Procedure, can be obtained from the Monitor's website at www.ey.com/ca/universalsettlements, or by contacting the Monitor at the telephone and fax numbers indicated above and providing particulars as to your name, address and facsimile number.

It is your responsibility to ensure that the Monitor receives your Request for Amendment or your Proof of Claim, as the case may be, by the above-noted time and date.

D. UNIVERSAL SETTLEMENTS VERMOGENSBERATUNG GMBH

The Applicant also carried on business through its wholly-owned European subsidiary, Universal Settlements Vermogensberatung GmbH ("Universal Settlements (Europe)"). The Applicant, rather than Universal Settlements (Europe), made all purchases of and investments in life settlements, and has assumed liability for any Claims relating to purchases of life settlements that were made through or facilitated by Universal Settlements (Europe).

SCHEDULE "C"

ACKNOWLEDGEMENT OF CLAIM RELATING TO UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

(hereinafter referred to as the "Applicant")
(the Applicant also carried on business through Universal Settlements Vermogensberatung GmbH)

TO:

[FULL NAME AND ADDRESS OF CREDITOR]

REFERENCE NUMBER: ______________________________

PARTICULARS OF CLAIM:

The books and records of the Applicant indicate that you had a Claim against the Applicant as a result of an purchase/investment that you made in or through the Applicant or an agent, the details of which are as follows:

Full Legal Name of Purchaser: ______________________________

Full Mailing Address: ______________________________

Telephone number: ______________________________

E-mail address: ______________________________

Facsimile number: ______________________________

Date of Purchase/Investment: ______________________________

Amount of Purchase/Investment: ______________________________

Anticipated Amount of Return/ Maturity Amount/ Face Value (including original purchase/investment): ______________________________

Anticipated Date for Return of Purchase/Investment: ______________________________

UNIVERSAL SETTLEMENTS VERMOGENSBERATUNG GMBH

The Applicant also carried on business through its wholly-owned European subsidiary, Universal Settlements Vermogensberatung GmbH ("Universal Settlements (Europe)"). The Applicant, rather than Universal Settlements (Europe), made all purchases of and investments in life settlements, and has assumed liability for any Claims relating to purchases of life settlements that were made through or facilitated by Universal Settlements (Europe).

ACTION REQUIRED:

If you agree with all of the information set out above, you do not have to take any further steps. If, however, you disagree with this information in any respect, then you must file a Request for Amendment by the time and date set out below.

FILING OF REQUEST FOR AMENDMENT

If you disagree with the information set out above in any respect, then you must complete the section below entitled "Request for Amendment", and return a copy of this document together with supporting documentation to the Monitor by 4:00 p.m. on February 23, 2009 (Eastern Standard/Daylight Time). If you do not do so, (i) this Acknowledgement of Claim and the information herein shall final and binding on you, and may be relied upon by the Applicant in valuing your Claim for all purposes, including for purposes of any plan of arrangement filed by the Applicant, and (ii) you shall be barred from making any Claim inconsistent with the information contained in this Acknowledgement of Claim.

It is your responsibility to ensure that the Monitor receives your Request for Amendment by the above-noted time and date.

REQUEST FOR AMENDMENT:

I, ______________________________ [name of Creditor or Representative of the Creditor], of ______________________________ do hereby request that the information provided in this Acknowledgement of Claim be amended as follows **[PLEASE INDICATE THE SPECIFIC AMENDMENTS REQUESTED, AND PROVIDE SUPPORTING DOCUMENTATION]:**

Dated at ______________ this ________ day of ____________, 2009.

____
Signature of Creditor

This Request for Amendment must be received by the Monitor by no later than 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

SCHEDULE "D"

PROOF OF CLAIM RELATING TO UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
(hereinafter referred to as the "Applicant")
OR ITS FORMER AND CURRENT DIRECTORS (hereinafter referred to as the "Directors")
(the Applicant also carried on business through Universal Settlements Vermogensberatung GmbH)

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

A. PARTICULARS OF CREDITOR:

1. Full Legal Name of Creditor: ______________________________________
____

(the "Creditor"). (Full legal name should be the name of the original Creditor of the Applicant or Directors, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred following December 2, 2008)

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

____

____

____

3. Telephone Number: ____________________

4. E-Mail Address: ____________________

5. Facsimile Number: ____________________

6. Attention (Contact Person): ____________________

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

Yes: ☐ No: ☐

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

8. Full Legal Name of Assignee(s):

____

(If Claim has been assigned, 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.)

9. Full Mailing Address of Assignee(s):

____

____

____

10. Telephone Number of Assignee(s): ____________________________

11. E-Mail Address: ____________________________

12. Facsimile Number: ____________________________

13. Attention (Contact Person): ____________________________

C. **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 Applicant and/or its Directors; 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 [check (√) one or both, as applicable]:

(i) Universal Settlements International Inc. ☐

(ii) Director(s) of Universal Settlements International Inc. ☐

(If you are making a claims against the Directors of the Applicant, please list the Director(s) against which you assert your claim); and

(d) The Applicant/Director(s) was/were and still is/are indebted to the Creditor as follows:

CLAIM ARISING ON OR PRIOR TO JANUARY 23, 2009:

(i) TOTAL CLAIM: $__________________ CAD

(Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as at December 2, 2008.)

D. 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 that Act.

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

E. 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 Applicant or any Director to the Creditor and estimated value of such security, and particulars of any interim period claim.)

This Proof of Claim must be received by the Monitor by no later than 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

F. FILING OF CLAIM

Failure to file your proof of claim as directed by 4:00 p.m., on February 23, 2009 (Eastern Standard/Daylight Time) will result in your claim being barred and in you being prevented from making or enforcing a Claim against the Applicant or any Director. In addition, you shall not be entitled to further notice in, and shall not be entitled to participate as a creditor in these proceedings.

G. ACKNOWLEDGED CLAIMS

If your Claim has already been acknowledged by an Acknowledgement of Claim delivered to you by the Monitor, you do not need to file a Proof of Claim. If you disagree with any information in that Acknowledgement of Claim, then you should file a Request for Amendment. If you have received an Acknowledgement of Claim, and believe that you have a Claim in addition to the Claim set out in the Acknowledgement of Claim, then you must also file a Proof of Claim for that additional claim.

H. UNIVERSAL SETTLEMENTS VERMOGENSBERATUNG GMBH

The Applicant also carried on business through its wholly-owned European subsidiary, Universal Settlements Vermogensberatung GmbH ("Universal Settlements (Europe)"). The Applicant, rather than Universal Settlements (Europe), made all purchases of and investments in life settlements, and has assumed liability for any Claims relating to purchases of life settlements that were made through or facilitated by Universal Settlements (Europe).

I. EXCLUDED CLAIMS

The following are Excluded Claims and no person needs to file any claim in respect thereof at this time: (i) claims secured by any of the "Charges", as defined in the Initial Order made in these proceedings on December 2, 2008, (ii) claims secured by the "SDM Charge" as defined by order of this Court made on January 9, 2009, (iii) claims currently made in *Universal Settlements Inc. v. James Torchia, Marc Celello and National Viaticals Inc.* (United States District Court, Western District of Michigan, Court file no.

1:07-cv-1243) and in *Universal Settlements Inc. v. Antonio Duscio* (Ontario Superior Court of Justice, Court file no. 06-CV-323645 PD3), and (iv) any claim against a Director which cannot be compromised due to the provisions of subsection 5.1(2) of the CCAA.

Dated at ______________ this ________day of ____________, 2009.

____
Signature of Creditor

SCHEDULE "E"

REFERENCE NUMBER [●]

NOTICE OF REVISION OR DISALLOWANCE

Please read carefully the Instruction Letter accompanying this Notice.

TO: **[insert name of creditor]**

Ernst & Young Inc., in its capacity as Monitor of Universal Settlements International Inc., hereby gives you notice that it has reviewed your Request for Amendment or your Proof of Claim, as the case may be, and has revised or rejected your Claim or any part thereof or any information relating thereto, as follows:

Request for Amendment as Submitted (if applicable)	The Proof of Claim as Submitted (if applicable)	The Claim / information as Accepted

D. Reasons for Revision or Disallowance:

[insert explanation]

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

1. **If you dispute this Notice of Revision or Disallowance, you must, no later than 4:00 p.m. (Eastern Standard/Daylight Time) on [INSERT DATE, being fourteen (14) days after the Notice of Revision or Disallowance is sent by the Monitor (see paragraph 15 of the Order)], notify the Monitor by delivery of a Dispute Notice in accordance with the accompanying Instruction Letter.** The form of Dispute Notice is enclosed.

2. If you do not deliver a Dispute Notice, your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

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

DATED at Toronto, this day of , 2009.

ERNST & YOUNG INC., COURT-APPOINTED MONITOR OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

SCHEDULE "F"

DISPUTE NOTICE

Please read carefully the Instruction Letter accompanying this Notice.

We hereby give you notice of our intention to dispute the Notice of Revision or Disallowance bearing Reference Number ____________ and dated __________________ issued in respect of our claim.

Reasons for Dispute (attach additional sheet and copies of all supporting documentation if necessary):

Name of Creditor ____

______________________________ (Signature of individual completing this Dispute) ______________________ Date

______________________________ (Please print name)

Telephone Number: ( ) ________________

E-mail Address: ________________

Facsimile Number: ( ) ________________

Full Mailing Address ________________________________

____

____

THIS FORM TO BE RETURNED BY PREPAID ORDINARY MAIL, COURIER, PERSONAL DELIVERY OR ELECTRONIC OR DIGITAL TRANSMISSION AND BE RECEIVED NO LATER THAN 4:00 P.M. (EASTERN STANDARD/DAYLIGHT TIME) ON [INSERT DATE, being fourteen (14) days after the Notice of Revision or Disallowance is sent by the Monitor (see paragraph 15 of the Order)] TO:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600

Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No.: 08-CL-7878

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

CLAIMS PROCEDURE ORDER

OGILVY RENAULT LLP
Royal Bank Plaza, South Tower
3800 - 200 Bay Street
Toronto ON M5J 2Z4

William McNamara (LSUC#: 23153S)
Tel: (416) 216-3906
Fax: (416) 216-3930

Lawyers for the Applicant

SCHEDULE "B"

PLAN AMENDMENT

(ATTACHED)

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

AMENDMENT TO THE AMENDED PLAN OF COMPROMISE AND ARRANGEMENT

PURSUANT TO THE

COMPANIES' CREDITORS ARRANGEMENT ACT **(CANADA)**

November 5, 2014

The Amended Plan of Compromise and Arrangement dated June 16, 2009 (the "**Plan**") shall be amended as follows (this "**Plan Amendment**"):

1. Paragraph 4.9 of the Plan is hereby deleted and replaced with the following:

"4.9 <u>Sale Process</u>

The Monitor may commence a process for the sale of or investment in, financing or re-financing of all or some of the Policies that have not matured, pursuant to a sale and investor solicitation process in the form approved by the Court attached to this Plan as Schedule "C", as may be amended in accordance with its terms, or pursuant to any other sale and investor solicitation process that may be approved by the Court (in each case, the "**SISP**"), on notice to the service list (the "**Service List**") maintained by the Monitor from time to time and posted on its website at www.ey/ca/universalsettlements (the "**Monitor's Website**").

The SISP will be conducted by the Monitor. The Monitor is fully and exclusively authorized, empowered and directed to take any and all actions and steps, pursuant to the SISP and the SISP procedures approved by the Court, including, without limitation, executing any confidentiality agreement with prospective bidders under the SISP on behalf of the Applicant. The Monitor may from time to time retain such agents, consultants or brokers as it considers appropriate to assist it in the conduct of the SISP.

If it is determined at any time by the Monitor that it may not be in the best interests of the Creditors to commence or continue with a SISP, the Monitor shall as soon as reasonably practicable file a motion with the Court seeking advice and directions with respect to the commencement, continuation, modification, suspension or termination of such SISP on notice to the Service List.

The Applicant or the Monitor on the Applicant's behalf (if the Monitor is so directed by the Court) shall complete any transaction arising from the SISP, without any further vote of the Creditors, so long as that transaction has been approved by the Court (an "**Approved Transaction**"), on notice to the Service List and to Creditors (by posting a notice of the Court hearing to approve the transaction on the Monitor's Website).

The Applicant and the Monitor on behalf of the Applicant (if the Monitor is so directed by the Court) are fully authorized, empowered, and directed to execute, or cause to be executed, and to deliver or cause to be delivered all such documents, agreements, certificates and instruments and to do or cause to be done all such other acts and things as the Applicant or the Monitor, as applicable, determines to be necessary or desirable in order to carry out any Approved Transaction.

The net proceeds from the sale of any Policies shall be deposited into the Monitored Trust Account and distributed in accordance with this Plan."

2. The Plan is hereby amended by attaching to the Plan a copy of the sale and investor solicitation process attached hereto as Schedule "A" to this Plan Amendment as a new Schedule "C" to the Plan.

3. Paragraph 5.1 of the Plan is hereby deleted and replaced with the following:

"5.1 Monitor's Role

In addition to any role that it may have under any Order, the Monitor shall supervise this Plan and monitor the Applicant's compliance with this Plan. The Monitor shall have access to the Applicant's books and records as they relate to the Policies, the Monitored Trust Account and the duties of the Applicant under the Plan for the purposes of such supervision and monitoring, but shall not assume management or control of the Policies, the Applicant or its business. The Applicant shall at the Monitor's request compile and make commercially reasonable efforts to obtain information relating to verifications of coverage of Policies, annual reports from insurance companies, tracking reports of maturities, Premium illustrations, correspondence with insurance companies, Unaffected Claims, due diligence of Policy portfolio for purposes of the Sale Process, and previously transferred Policies, and shall provide all such information to the Monitor at the Monitor's request. The Monitor may report to the Court and/or Creditors and seek advice and directions from the Court from time to time as to the status of the Plan, the Monitored Trust Account, the Reserve for Costs, Borrowings, or any other matter.

In addition to the foregoing, the role of the Monitor shall include the conduct of the SISP pursuant to paragraph 4.9 of this Plan in accordance with the terms and conditions set out in the SISP, and any Order of the Court in respect of the SISP, and shall include all steps incidental to the conduct of the SISP and the completion of an Approved Transaction by the Monitor on behalf of the Applicant if so directed by the Court. Where directed by the Court to complete an Approved Transaction, the Monitor is fully authorized, empowered, and directed to execute, or cause to be executed, and to deliver or cause to be delivered all such documents, agreements, certificates and instruments and to do or cause to be done all such other acts and things (in each case, on behalf of the Applicant) as the Monitor determines to be necessary or desirable in order to carry out any Approved Transaction. For greater certainty, in conducting the SISP and/or completing any Approved Transaction on behalf of the Applicant, the Monitor shall not be deemed to have assumed management or control of the Policies, the Applicant, or its business. The Monitor may report to the Court and/or Creditors and seek advice and directions from the Court from time to time as to the status of the SISP."

4. Paragraph 7.1 is hereby deleted and replaced with the following:

"(a) The Applicant may vary, amend, modify or supplement this Plan by way of a supplementary or amended and restated Plan (an "**Amendment to the Plan**") at any time prior to the Creditors' Meeting(s), provided that the Applicant or the Monitor, as applicable, (i) files the Amendment to the Plan with the Court, (ii) obtains the prior consent from the Monitor, (iii) posts the Amendment to the Plan on the Monitor's Website, and (iv) serves the Amendment to the Plan on the Service List.

(b) The Applicant may vary, amend, modify or supplement the Plan at any time during the Creditors' Meeting(s), with the prior consent of the Monitor, provided that notice of any Amendment to the Plan is given to all Creditors present in person or by proxy (and in such case, notice given to the Creditor's proxyholder shall be sufficient) at the Creditors' Meetings, in which case any such Amendment to the

Plan shall be deemed to be part of and incorporated into the Plan and shall be promptly posted on the Monitor's Website and filed with the Court as soon as practicable following such meeting(s).

(c) The Applicant may vary, amend, modify or supplement the Plan at any time and from time to time after the Creditors' Meetings (both prior to and subsequent to the Sanction Order, if granted), without obtaining a further Order of this Court and without notice to any Creditors, if the Applicant and the Monitor, acting reasonably and in good faith, determine that such variation, amendment, modification or supplement is of a technical or administrative nature that would not be materially prejudicial to the interests of any of the Creditors under the Plan and is necessary in order to give effect to the substance of the Plan, an Amendment to the Plan, the Sanction Order or any order sanctioning an Amendment to the Plan.

(d) Any Amendment to the Plan filed with the Court, and if required by this Section, approved by the Court, shall for all purposes, be and be deemed to be a part of and incorporated into this Plan."

5. Subparagraph 7.9 (c) is hereby deleted and replaced with the following:

"if to the Applicant:

Universal Settlements International Inc.
5500 North Service Road
Burlington, Ontario Canada L7L 6W6

Attention: Jeff Panos, President
Fax No.: (905) 331-6011
Email: jpanos@universalsettlements.com

with a copy to:

Rueter Scargall Bennett LLP
250 Yonge Street
Suite 2200
P.O. Box 4
Toronto, Ontario Canada M5B 2L7

Attention : Sara Erskine
Fax No. (416)869-3411
Email: sara.erskine@rslawyers.com"

6. Upon approval of the Plan Amendment pursuant to the CCAA by each Class of Creditors and the issuance of an Order of the Court sanctioning the Plan Amendment, this Plan Amendment, will become effective (the "**Plan Amendment Effective Time**") and the Plan, as amended by the Plan Amendment, will be binding on and enure to the benefit of the Applicant, the Creditors and all Persons named or referred to in, or subject to, the Plan, as amended by this Plan Amendment, and

their respective heirs, executors, administrators and other legal representatives, successors and assigns. At the Plan Amendment Effective Time, each Creditor shall be deemed to have consented and agreed to all of the provisions of the Plan Amendment, as an entirety, and each Creditor will be deemed to have executed and delivered to the Applicant all consents, assignments, releases and waivers, statutory or otherwise, required to implement and carry out the Plan Amendment. All other terms and conditions of the Plan remain in full force and effect and unamended, except as expressly amended herein. Any references to the Plan in any other document shall be deemed to include the Plan as amended by this Plan Amendment.

7. The Applicant may vary, amend, modify or supplement this Plan Amendment (an "**Amendment to Plan Amendment**") at any time prior to any meeting of Creditors called for the purpose of considering and voting in respect of this Plan Amendment, provided that the Applicant or the Monitor, as applicable, (i) files the Amendment to Plan Amendment with the Court, (ii) obtains the prior consent from the Monitor, (iii) posts the Amendment to Plan Amendment on the Monitor's website at www.ey.com/ca/universalsettlements (the "**Monitor's Website**"), and (iv) serves the Amendment to Plan Amendment on the Service List.

8. The Applicant may vary, amend, modify or supplement this Plan Amendment at any time during any meetings of Creditors in connection with this Plan Amendment, with the prior consent of the Monitor, provided that notice of any such Amendment to Plan Amendment is given to all Creditors present in person or by proxy (and in such case, notice given to the Creditor's proxyholder shall be sufficient) at such meetings of Creditors prior to the vote being taken at such Creditors' meetings, in which case any such Amendment to Plan Amendment shall be deemed to be part of and incorporated into the Plan Amendment and the Plan and shall be promptly posted on the Monitor's Website and filed with the Court as soon as practicable following such meeting(s).

9. The Applicant may vary, amend, modify or supplement this Plan Amendment at any time and from time to time after the meetings of Creditors in connection with this Plan Amendment (both prior to and subsequent to the sanction order sanctioning this Plan Amendment if granted), without obtaining a further Order of this Court and without notice to any Creditors, if the Applicant and the Monitor, acting reasonably and in good faith, determine that such Amendment to Plan Amendment is of a technical or administrative nature that would not be materially prejudicial to the interests of any of the Creditors under the Plan and is necessary in order to give effect to the substance of this Plan Amendment, the Plan, the order sanctioning this Plan Amendment and an order sanctioning an Amendment to Plan Amendment.

SCHEDULE "C"- NOTICE OF MEETINGS OF CREDITORS

NOTICE OF MEETINGS OF CREDITORS OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

-AND-

NOTICE OF SANCTION HEARING

RE: NOTICE OF MEETING IN COMPANIES' CREDITORS ARRANGEMENT ACT ("CCAA") PROCEEDINGS RE: PLAN AMENDMENT

TAKE NOTICE that pursuant to an order of the Ontario Superior Court of Justice (the "**Court**") made on October, 1 2014 (the "**Meetings Order**"), Ernst & Young Inc. in its capacity as Monitor (the "**Monitor**") of Universal Settlements International Inc. (the "**Applicant**"), for and on behalf of the Applicant, will hold meetings of the Applicant's Creditors (as defined in the Meetings Order) pursuant to the *Companies' Creditors Arrangement Act* R.S.C. 1985 c. C-36 to consider and vote on a resolution substantially in the form attached hereto to approve an amendment (the "**Plan Amendment**", in the form attached hereto, as may be amended in accordance with the Meetings Order) to the Amended Plan of Compromise and Arrangement of the Applicant dated June 16, 2009 which was sanctioned by the Court on June 22, 2009 (the "**Plan**"), beginning at 10:00 a.m. (Toronto time) for Purchasers, as defined in the Plan (the "**Purchasers Meeting**") and 11:00 a.m. (Toronto time) for Ordinary Creditors, as defined in the Plan (the "**Ordinary Creditors Meeting**"), each on **November 5, 2014** at Intercontinental Toronto Centre located at 225 Front Street West, Toronto, Ontario, Canada, in the Caledon Room.

The claims of Creditors for voting purposes in respect of the Plan Amendment will be determined according to the Claims Procedure Order made by the Court on January 23, 2009 ("**Claims Procedure Order**") and as set out in the Plan. Creditors who have Proven Claims (as defined in the Claims Procedure Order) or Unconfirmed Claims (as defined in the Meetings Order), but not Creditors who have Unaffected Claims (as defined in the Plan), are entitled to vote at the Ordinary Creditors Meeting or the Purchasers Meeting, as applicable, but are unable to attend such meeting, may vote by proxy. In order to be used at the relevant Meeting, a proxy must be received at the offices of the Monitor at the address set forth below by email, delivery, courier, email or facsimile at any time prior to 5:00 p.m. (Toronto time) on **November 4, 2014**, or in the event of an adjournment of the meeting, 5:00 p.m. (Toronto time) one (1) Business Day preceding the resumption of the relevant Meeting.

A package of materials including the proposed Plan Amendment and a form of proxy will be mailed to all Creditors who have Proven Claims or Unconfirmed Claims and who are not Unaffected Creditors under the Plan. Creditors requiring information may contact the Monitor at the address below.

NOTICE OF CHANGES PRIOR TO MEETINGS:

TAKE NOTICE that the Applicant may vary, amend, modify or supplement the Plan Amendment by way of a supplementary or amended and restated Plan Amendment (an "**Amended Plan Amendment**") at any time prior to the Creditors' Meeting, provided that the Applicant or the Monitor, as applicable, (i) files the Amended Plan Amendment with the Court, (ii) obtains the prior consent from the Monitor, (iii) posts the Amended Plan Amendment on the Monitor's website at www.ey.com/ca/universalsettlements (the "**Monitor's Website**"), and (iv) serves the Amended Plan Amendment on the Service List (as defined in the Meetings Order) .

TAKE NOTICE that the Applicant may vary, amend, modify or supplement the Plan Amendment at any time during the Creditors' Meeting, with the prior consent of the Monitor, provided that notice of any such variation, amendment, modification or supplement is given to all Creditors holding a Proven Claim or an Unconfirmed Claim present in person or by proxy (and in such case, notice given to the Creditor's proxyholder shall be sufficient) at the relevant Creditors' Meeting prior to the vote being taken at such Creditors' Meeting, in which case any such variation, amendment, modification or supplement shall be deemed to be part of and incorporated into the Plan Amendment and shall be promptly posted on the Monitor's Website and filed with the Court as soon as practicable following the Creditors' Meeting.

NOTICE OF SANCTION HEARING:

TAKE NOTICE that in the event that the proposed Plan Amendment is approved by the required majority of Creditors at the Ordinary Creditors Meeting and the Purchasers Meeting, the Applicant shall bring forth a motion to the Ontario Superior Court of Justice seeking a sanction order returnable on or about **November 7, 2014** at 330 University Avenue, Toronto, Canada.

Copies of the materials including the form of proxy may also be found on the Monitor's website at www.ey.com/ca/universalsettlements.

Creditors should send all proxies in accordancc with this Notice to the following address:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention: Marie Jackson
Telephone: 1-416-943-5446/1-866-945-5044
E-mail: universal.settlements@ca.ey.com

Fax: 1-416-943-3300

NOTICE OF PLAN AMENDMENT BECOMING EFFECTIVE:

NOTICE IS ALSO HEREBY GIVEN that in order for the Plan Amendment to become effective:

(i) The Plan Amendment must be approved at the Purchasers Meeting and the Ordinary Creditors Meeting by the required majority of Creditors entitled to vote at each meeting;

(ii) The Plan Amendment must be sanctioned by the Court.

FURTHER NOTICES:

Any Creditor who wishes to have notice of further proceedings, including service of court documents filed by the Applicant and the Monitor in respect of the Sanction Hearing, notice of any motion that may be filed to approve a sale in accordance with the proposed Plan Amendment, or notice of any other materials or documents filed in these proceedings, may request to be added to the Service List at any time by completing a Service List Request (as defined in the Meetings Order) and emailing the completed Service List Request to the attention of the Monitor at universal.settlements@ca.ey.com. A form of Service List Request is included in the package of Meetings Materials to be delivered to all Creditors, and will be made available by the Monitor on its website.

SCHEDULE "D" – FORM OF PLAN AMENDMENT RESOLUTION

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36 AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC. (the "Applicant")

PLAN AMENDMENT RESOLUTION

BE IT RESOLVED THAT:

1. The Amendment to the Amended Plan of Compromise and Arrangement dated June 19, 2009 and sanctioned by the Ontario Superior Court of Justice by Order dated June 22, 2009 (the "**Plan**"), as may be amended, restated or supplemented in accordance with the Plan (the "**Plan Amendment**") presented to the meetings of Creditors (as defined in the Meetings Order dated October 1, 2014 (the "**Meetings Order**")) be and is hereby authorized and approved;

2. Notwithstanding that the this resolution has been passed and the Plan Amendment approved by the required majorities of Creditors, the directors of the Applicant be and are hereby authorized and empowered to amend or not proceed with the Plan Amendment in accordance with the Meetings Order and the Plan Amendment; and

3. Any one director or officer of the Applicant be, and he or she is hereby authorized, empowered and instructed, acting for and in the name of and on behalf of the Applicant (but not the Creditors) to execute, or cause to be executed, and to deliver or cause to be delivered for, and on behalf of and in the name of the Applicant, all such documents, agreements and instruments and to do or cause to be done all such other acts and things as such director or officer of the Applicant determines to be necessary or desirable in order to carry out the Plan Amendment, such determination to be conclusively evidenced by the execution and delivery by such directors or officers of such documents, agreements or instruments or the doing of any such act or thing.

SCHEDULE "E" – FORM OF PUBLICATION NOTICE

NOTICE OF MEETINGS OF CREDITORS OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC. (the "Applicant")

This notice is being published pursuant to the order of the Ontario Superior Court of Justice (the "**Court**") dated October 1, 2014, which established the procedures for the Applicant to call, hold and conduct meetings (the "**Creditors' Meetings**") of its classes of creditors to consider and vote on a resolution to approve an amendment (the "**Plan Amendment**") to the Amended Plan of Compromise and Arrangement of the Applicant dated June 16, 2009 (the "**Plan**"), which was sanctioned by the Court on June 22, 2009, and to transact such other business as may be properly brought before the Creditors' Meetings.

The Creditors' Meetings will be held at the following date, times, and location:

Meeting of Purchasers (as defined in the Plan)

Date: November 5, 2014

Time: 10:00 a.m. (Toronto time)

Location: Intercontinental Toronto Centre,
225 Front Street West,
Toronto, Ontario, Canada
in the Caledon Room

Meeting of Ordinary Creditors (as defined in the Plan)

Date: November 5, 2014

Time: 11:00 a.m.

Location: Intercontinental Toronto Centre,
225 Front Street West,
Toronto, Ontario, Canada
in the Caledon Room

ONLY THOSE CREDITORS WITH PROVEN CLAIMS OR UNCONFIRMED CLAIMS (AS SUCH TERMS ARE DEFINED IN THE CLAIMS PROCEDURE ORDER AND THE MEETINGS ORDER) WHO ARE NOT UNAFFECTED CREDITORS UNDER THE PLAN, OR THEIR RESPECTIVE PROXY HOLDERS, SHALL BE ENTITLED TO ATTEND AND VOTE ON THE PLAN AMENDMENT AT THE CREDITORS' MEETINGS.

If the Plan Amendment is approved by the required majorities of Purchasers and Ordinary Creditors at each of the Creditors' Meetings in accordance with the *Companies' Creditors Arrangement Act*, the Applicant intends to bring a motion on **NOVEMBER 7, 2014**, or such later date as the motion may be adjourned to, for approval of an order of the Court sanctioning the Plan Amendment.

Creditors who have not received copies of the Meetings Materials, including the Plan Amendment, may obtain copies from the website of the Court-appointed Monitor, Ernst & Young Inc. (the "**Monitor**") at www.ey.com/ca/universalsettlements or by contacting the Monitor by email at universal.settlements@ca.ey.com or by telephone at 1-416-943-5446 or 1-866-945-5044.

SCHEDULE "F" – FORM OF PROXY

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36 AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC. (the "Applicant")

PROXY FOR USE BY CREDITORS RE AMENDMENT TO PLAN

Meetings to be held at 10:00 a.m. for Purchasers and 11 a.m. for Ordinary Creditors on November 5, 2014

Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Orders of the Court made on January 23, 2009 ("**Claims Procedure Order**") and October 1, 2014 ("**Meetings Order**") and the Amended Plan of Compromise and Arrangement dated June 16, 2009 (the "**Plan**") which are available at the Monitor's Website at www.ey.com/ca/universalsettlements.

Please read the Notes and Instructions on pages 2 and 3 of this form carefully before completing this proxy.

The undersigned Creditor (which shall include a Creditor with a Proven Claim or an Unconfirmed Claim, but not a Creditor with an Unaffected Claim) of the Applicant hereby revokes all proxies previously given and nominates, constitutes and appoints Brian Denega, of Ernst & Young Inc., monitor (the "**Monitor**") of the Applicant or such person as that officer may designate, or, instead of him, ________________________________ on behalf of the undersigned at the Meetings of Creditors of the Applicant which are to be held at 10:00 a.m. (Toronto time) for Purchasers and 11:00 a.m. (Toronto time), for Ordinary Creditors, each on **November 5, 2014** at Intercontinental Toronto Centre located 225 Front Street West, Toronto, Ontario, Canada in the Caledon Room, and at any adjournment thereof, to the same extent and with the same powers as the undersigned would have if personally present thereat, to attend, vote and act and the undersigned hereby grants authorization to vote as follows, namely:

MARK ONE ONLY

1. ☐ FOR the approval of the Plan Amendment; or

   ☐ AGAINST the approval of the Plan Amendment

2. At the nominee's discretion, on any variation or amendment to the Plan Amendment or on any other matters that may properly come before the Meeting or any adjournment thereof.

Please note that the preceding paragraph provides the nominee with discretionary authority, including the authority to approve any variations or amendments to the Plan Amendment. If you do not wish the nominee to have this discretionary authority, please strike out paragraph number 2 immediately above.

Dated this _____day_____, 2014.

Name of Creditor: ____

Address of Creditor: ____

Amount of Proven Claim or Unconfirmed Claim for voting purposes (for Purchasers, this is the amount of the Original Investment as set out in the Acknowledgement of Claim or Notice of Revision received by the Purchaser from the Monitor. For Ordinary Creditors, this is the amount set out in the Proof of Claim filed by the Ordinary Creditor, as allowed or disputed by the Monitor): ____

Signed By: ____

Witness: ____

Name: ____

Title: ____

Telephone No.: ____

Email: ____

***Return of Proxy*: Please return this proxy by mail, courier, delivery, email, or facsimile to the address set out below**:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446/1-866-945-5044
E-mail:	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

Notes and Instructions:

3. This proxy is solicited by and on behalf of the Applicant. The Creditor acknowledges having received the Plan Amendment and the Twentieth Report of the Monitor dated September 19, 2014 in accordance with the *Companies' Creditors Arrangement Act*.

4. A Creditor who has given a Proxy may revoke it by delivering a new and properly authorized proxy within the time periods specified herein, as to any matter on which a vote has not already been cast.

5. The Person named in the Proxy shall vote the Proven Claim or Unconfirmed Claim of the Creditor in accordance with the direction of the Creditor appointing that person on any ballot that they may be called for.

6. Each Creditor has the right to appoint a person (who need not be a Creditor) other than the person designated in this Proxy to attend, vote and act for and on behalf of such Creditor at the Meeting and in order to do so the Creditor may insert the name of such person in the blank space provided in the Proxy. If no name has been inserted in the space provided to designate the proxyholder on this Proxy, the Creditor shall be deemed to have appointed Brian Denega of the Monitor (or such person as he in his sole discretion may designate) as the Creditor's proxyholder.

7. **Where a Creditor fails to specify a choice with respect to the approval of the Plan Amendment or the granting of discretionary authority, and the Monitor's representative is appointed as proxyholder, the Claim represented by such proxy will be voted FOR approval of the Plan Amendment and the Monitor's representative may exercise the discretionary authority indicated above.**

8. If the Creditor is a corporation, the proxy must be signed by a duly authorized officer or attorney of such corporation with an indication of the title of such officer or attorney and with the corporation's name appearing above the signature line.

9. If the Proxy is not dated, it is deemed to be dated as of the date of mailing.

10. This Proxy will not be valid or acted upon or voted unless it is completed as specified herein or is otherwise deemed to be acceptable at the discretion of the Chair. If more than one valid Proxy for the same Creditor and bearing or deemed to bear the same date are received by the Monitor with conflicting instructions, such Proxies shall be treated as disputed and shall not be counted for the purposes of the vote. **In order to be acted upon, a Proxy must be received by the Monitor at Ernst & Young Inc. as set out above by 5:00 p.m. (Toronto time) on November 4, 2014, or in the event of an adjournment of the relevant Meeting, 5:00 p.m. (Toronto time) one (1) Business Day preceding the resumption of the relevant Meeting.**

11. The Chair is hereby authorized to use reasonable discretion as to the adequacy of the manner in which any Proxy is completed, executed or delivered, and the deadlines for

filing such Proxies, and may waive strict compliance with the requirements set out herein or in the form of Proxy in connection with any matter, including such completion, execution or deadlines.

12. This Proxy will only be effective if the Creditor has established a right to vote at the Meeting in accordance with the Claims Procedure Order made by the Court on January 23, 2009 and the Meetings Order made by the Court on October 1, 2014.

Court File No. 08-CL-7878

SCHEDULE "G" - SERVICE LIST REQUEST FORM

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36 AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC. (the "Applicant")

SERVICE LIST REQUEST

The undersigned Creditor of the Applicant hereby requests to be added to the Service List in the above-noted proceedings.

The undersigned acknowledges that notice of any materials or documents filed in these proceedings made to the Service List shall be made by email, and that in order to be added to the Service List, the undersigned must provide an email address at which documents served in the above-noted proceedings may be received.

Signed By: ______________________________

Name: ______________________________

Title: ______________________________

Telephone No.: ______________________________

Email: ______________________________

In order to be added to the Service List, this Service List Request must be emailed to the Monitor at the following address:

Attention: Marie Jackson
E-mail: universal.settlements@ca.ey.com

COURT FILE NO.: 08-CL-7878

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OF ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED IN TORONTO

MEETINGS ORDER
(RE: PLAN AMENDMENT)

RUETER SCARGALL BENNETT LLP
250 Yonge Street
Suite 2200, P.O. Box 4
Toronto, Ontario M5B 2L7

SARA J. ERSKINE
JASON BEITCHMAN
LSUC No.: 46856G/56477O
Telephone No:(416) 597-5408/5416
Facsimile No: (416) 869-3411

Lawyers for the Applicant