

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

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

**SUPPLEMENT TO THE
TWENTY-SEVENTH REPORT OF THE MONITOR
ERNST & YOUNG INC.**

DATED MARCH 10, 2018

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March 10, 2018

INTRODUCTION

1. On December 2, 2008, Universal Settlements International Inc. (“**USI**” or the “**Company**”) filed for and obtained protection from its creditors under the *Companies' Creditors Arrangement Act* R.S.C. 1985 c. C-36, as amended (the “**CCAA**”) pursuant to provisions of an Order of this Court dated December 2, 2008 (the “**Initial Order**”). Pursuant to the Initial Order, Ernst & Young Inc. was appointed as monitor (solely in its capacity as monitor and not in its personal or corporate capacity, the “**Monitor**”) of the Company during these CCAA proceedings (the “**CCAA Proceedings**”).
2. To date, the Monitor has filed twenty-seven reports with this Court, which are available on the Monitor’s website at www.ey.com/ca/universalsettlements (the “**Monitor’s Website**”). Details of the background to the CCAA Proceedings are set out in the

Twenty-Third Report of the Monitor dated March 24, 2015. A summary of the CCAA Proceedings to date is included in this Supplemental Report beginning at paragraph 10.

PURPOSE OF THIS REPORT

3. This supplement to the twenty-seventh report (the “**Supplemental Report**”) provides:
 - (a) a summary of the main events that have occurred in these CCAA Proceedings to date;
 - (b) an update on the activities of USI and the Monitor since the twenty-seventh report of the Monitor, dated January 30, 2018;
 - (c) the Monitor’s review and recommendation with respect to the Company’s motion to:
 - (i) authorize and direct the Company to distribute the remaining funds in the Monitored Trust Account (defined herein as “**Final Distribution**”), less necessary funds reserved for legal and administrative fees necessary to complete the Final Distribution;
 - (ii) approving the fees and disbursements of the Monitor and its counsel, Blakes Cassels & Graydon LLP (“**Blakes**”); and
 - (d) an update on unclaimed funds, and a protocol for handling such funds;
 - (e) an update on the outstanding claims in the Claims Process; and
 - (f) an update on the receipts and disbursements in the Monitored Trust Account.

TERMS OF REFERENCE

4. In preparing this Supplemental Report and making the comments herein, the Monitor has been provided with, and has relied upon certain unaudited, draft and/or internal financial information, the Company's books and records, discussions with management of USI ("**Management**") and information from other third-party sources (collectively, the "**Information**"). Except as described in this Supplemental Report:
 - (a) The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance in respect of the Information.
 - (b) The Monitor has prepared this Report in its capacity as a court-appointed officer solely for the use of the Court and has made a copy of this Report available on the Monitor's Website solely for purposes of providing an update to the Court and Creditors. This Report should not be used or relied upon by any other person or for any other purpose.
 - (c) Future oriented financial information referred to in this Supplemental Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the

projections, even if the assumptions materialize, and the variations could be significant.

5. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.
6. Additional information regarding matters discussed herein is set out in the affidavit of Chris Halas, sworn March 5, 2018, upon which the Monitor has relied.
7. Capitalized terms used in this Supplemental Report and not otherwise defined shall have the definitions given to them in the Plan.

THE COMPANY

8. USI was in the business of “life settlements”. This business involved the purchase of life insurance policies from beneficiaries at a discount from their face amounts. In order for investors to realize on their investment, it was necessary for the premiums on policies to be maintained until the policies’ maturity on the death of the policies’ insureds.
9. USI sold participating interests in various life insurance policies to investors. As of the date of its CCAA filing, USI had a portfolio of Policies (as defined below) with an aggregate face value of approximately US\$192 million (the “**Portfolio**”). There were approximately 6,000 separate investments by individual and institutional investors in the Portfolio with certain individuals and institutional investors having several investments. USI also had a small interest in the Portfolio for its own account. A large proportion of USI’s investors are located in South America and Europe, including Peru, Argentina, Spain, Austria, and Germany.

BACKGROUND TO THE CCAA PROCEEDINGS

10. As described above, the Company commenced the CCAA Proceedings on December 2, 2008, when it filed for and obtained protection from its creditors under the CCAA.
11. Following the commencement of the CCAA Proceedings and the appointment of the Monitor, USI and the Monitor worked together to develop a plan of compromise and arrangement that would be acceptable to a sufficient number of the Company's creditors and the Court. This involved extensive review of Company records and negotiations.

The Claims Process

12. On January 23, 2009, the Applicant sought and obtained approval from this Honourable Court for a claims procedure (the "**Claims Procedure**") whereby the Applicant called for claims of creditors that were are not related to the purchase of Life Settlement investments from USI, and acknowledged claims of Purchasers based on the amounts of their original investments pursuant to acknowledgements of claims ("**Acknowledgements of Claim**") delivered to Purchasers.
13. The purpose of the Claims Procedure was to identify all Claims against the Applicant and its current and former directors as at January 23, 2009.
14. The Monitor reviewed the books and records of the Applicant and prepared a claims schedule which set out contact information for each known Creditor together with, where possible, the Applicant's information relating to that Creditor's potential Claim. Where it was possible for the Monitor to do so, based on information in the Applicant's possession, the Monitor provided Acknowledgements of Claim to each Purchaser detailing the basic information relating to each Purchaser's respective Claims.

15. The Monitor sent out 6,258 Acknowledgements of Claim and issued 1,421 Notices of Revision or Disallowance totalling approximately \$36.1 million of claim value. The Monitor received Dispute Notices from approximately 5 Purchasers totalling approximately \$196,000.

The Plan

16. On June 22, 2009, an Amended Plan of Compromise and Arrangement dated June 16, 2009 (the “**2009 Plan**”) was approved by this Court pursuant to the CCAA following approval by the requisite majorities at meetings of each class of its Creditors held on June 17, 2009 of: (i) investors (defined in the Plan as “**Purchasers**”), and (ii) ordinary trade and other creditors (defined in the 2009 Plan as “**Ordinary Creditors**”, together with Purchasers, the “**Creditors**”, or “**Plan Beneficiaries**”).
17. The 2009 Plan provided for the “pooling” of all policies held by USI on behalf of its investors, as well as all corporately owned policies (collectively, the “**Policies**” and individually a “**Policy**”) notwithstanding any ownership interest that might have been asserted by Purchasers, and notwithstanding that not all Purchasers were invested in the same Policies. In accordance with the 2009 Plan, the Policies were pooled and held in trust by USI (as trustee) for the benefit of Creditors, pursuant to a declaration of trust executed by USI dated July 17, 2009 (the “**Canadian Trust**”), in a separate account (the “**Monitored Trust Account**”).
18. For reasons set out in detail in the Twentieth Report of the Monitor, dated September 19, 2014 (the “**Twentieth Report**”), USI, with the Monitor’s support, recommended the sale of the portfolio of Policies with a view to generating proceeds for distribution to

Creditors. However, the 2009 Plan as approved by the Creditors in 2009 did not permit a sale process to be undertaken unless there were sufficient funds to pay to Purchasers 100% of their original investments, or a sale would produce the equivalent recovery to Purchasers. USI determined with the assistance of actuarial consultants Lewis & Ellis, Inc., Actuaries & Consultants (“**L&E**”) that recoveries to this extent were unlikely to occur. As a result, in order for a sale of the Policies to be undertaken, it was necessary to amend the 2009 Plan. Pursuant to a report dated September 18, 2014, USI recommended to Creditors that they approve an amendment to the 2009 Plan to permit a sale of the Policies (the “**Plan Amendment**”).

19. In order to facilitate the Company’s recommendations to Creditors, on October 1st, 2014, the Company sought and obtained from the Court two orders:
 - (a) the “**Meetings Order**” authorizing the Company to file the proposed Plan Amendment with the Court and to submit the proposed Plan Amendment to the Creditors for their consideration and vote at separate meetings of Ordinary Creditors and Purchasers (the “**Creditors’ Meetings**”); and
 - (b) the “**Sale Process Order**” authorizing the Monitor to carry out a sale and investor solicitation process in accordance with the terms of the Sale Process Order, immediately upon and in the event of: (a) the achievement of the requisite statutory thresholds for approval of the Plan Amendment by the Creditors at the Creditors’ Meetings; and (b) the issuance of an order of the Court sanctioning the Plan, as amended by the Plan Amendment.

20. For logistical reasons as further detailed in the Twenty-First Report of the Monitor dated November 17, 2014 (the “**Twenty-First Report**”), there was a delay in the delivery of notice of the Creditors’ Meetings to Creditors in Europe. The Company and the Monitor felt it appropriate in the circumstances to adjourn the Creditor’s Meetings, originally scheduled for November 5, 2014, to November 24, 2014. During the period of the adjournment, as outlined in more detail in the Twenty-First Report, the Monitor and the Company took additional steps to give notice of the Creditors’ Meetings to Creditors.
21. The period beginning on July 4, 2009 and ending on November 31, 2014 is referred to herein as the “**Plan Implementation and Amendment Period**”)

SISP

22. By Order dated November 19, 2014, Mr. Justice Penny approved an amendment and restatement of the sale and investor solicitation process (the “**SISP**”) in order to reflect the necessary postponement of commencement of the process due to the adjournment of the Creditors’ Meetings and the amendment of certain of the SISP dates set out therein (the “**Amended SISP Order**”).
23. On November 24, 2014, the Plan Amendment was approved by the requisite majorities of Creditors at the Creditors’ Meetings. By Order dated November 27th, 2014, Mr. Justice Wilton-Siegel approved and sanctioned the Plan, as amended by the Plan Amendment (the “**Plan**”).
24. Since implementation of the 2009 Plan in July 2009 and pursuant to the terms of the 2009 Plan, and the Plan, the role of the Monitor has been limited to monitoring the transactions giving rise to the receipts and disbursements in and out of the Monitored Trust Account

held by USI, as trustee, as well as monitoring the implementation of the Plan by USI, including distributions to Creditors thereunder. When the 2009 Plan was amended by the Plan Amendment in November 2014, the role of the Monitor was temporarily expanded to include the conduct of the court-approved SISP.

25. Pursuant to the terms of the SISP and the Amended SISP Order, the Monitor was fully and exclusively authorized, empowered and directed to carry out the SISP, which contemplated the conduct of a two-phase process. Phase I contemplated the solicitation of non-binding letters of intent, or non-binding financing discussion papers or term sheets (the “**LOIs**”). Phase II of the SISP contemplated additional due diligence being available to phase II qualified bidders, including the review of medical information regarding insureds, and the submission of binding bids.
26. By the LOI Deadline of February 2, 2015 the Monitor had received 15 LOIs, consisting of 14 offers to purchase and one offer to finance the portfolio of Policies. The Monitor carefully scrutinized each LOI with the assistance of counsel, and prepared a summary and analysis of all LOIs for the Court, which was filed confidentially.
27. After consultation with Management (who confirmed before the commencement of the SISP that they did not intend to participate as a potential bidder) by February 10, 2015, the Monitor notified nine phase I qualified bidders that they had been qualified as phase II qualified bidders.
28. Nine phase II qualified bidders were provided access to the Phase II electronic data room. On March 2, 2015, the deadline for the submission of qualified bids, the Monitor

received four qualified bids for the Policies. Each qualified bid was reviewed and assessed by the Monitor based on the criteria set out in the SISP.

29. The primary consideration for the Monitor in evaluating the bids was the price offered for the Policies. The Monitor conducted a review of the prices offered for the Policies by each bidder in comparison to the other bids, and in comparison to the L&E valuation.
30. Vida Capital Inc. (“**Vida**”) was the highest bidder prior to the Monitor’s clarifications. The increases to the bids that were made as a result of the Monitor’s clarifications did not alter the placement of Vida as the highest bidder. A summary of the Monitor’s analysis of the bids, (including clarifications regarding price where obtained) was prepared for the Court and filed confidentially.

RESULTS OF THE SISP

31. After consultation with the Monitor’s counsel and USI, the Monitor recommended that a transaction be consummated with Vida. On March 6, 2015, the Monitor notified Vida that the Company intended to move forward with a view to completing a transaction with them, and at the same time notified the other three qualified phase II bidders that the Company was working to complete a proposed transaction with another party.

THE SALE AGREEMENT

32. On March 24, 2015, USI executed an agreement of purchase and sale with Vida (the “**Sale Agreement**”), conditional on receiving an approval and vesting order from this Court. A summary of the key terms of the Sale Agreement was provided to the Court in the Twenty-Third Report of the Monitor, dated March 24, 2015 (the “**Twenty-Third Report**”) at paragraph 55.

33. The Court approved the Sale Agreement and the transaction contemplated thereunder with Vida closed on April 10, 2015.
34. The aggregate sale proceeds were paid to Mills, Potoczak & Company (the “**Escrow Agent**”) in the amount of US\$38,605,655.28 (the “**Total Vida Consideration**”) comprised of a payment by Vida at Closing of US\$32,473,072.25 (US\$31,627,635.2 in respect of the adjusted cash payment and US\$845,437.05 in respect of the adjusted post-closing premiums) and release of a deposit held by the Monitor in the amount of US\$6,132,583.03.
35. The Total Vida Consideration was deposited into an escrow account held by the Escrow Agent (the “**Mills Escrow Account**”) established pursuant to an escrow agreement, as required by the terms of the Sale Agreement.
36. In addition to the Total Vida Consideration, US\$740,357.43 was paid by Vida and deposited in the Purchaser Premium Reserve Account (as defined in the Sale Agreement, and held by the Escrow Agent) to fund estimated premiums payable in respect of the purchased Policies due after closing but before those purchased Policies were formally transferred to Vida in the books and records of the “**Issuing Insurance Companies**” (as defined in the Sale Agreement).
37. Upon the formal transfer of each purchased Policy by the applicable Issuing Insurance Company to Vida, the Sale Agreement provides for the release of the purchase price allocation related to such purchased Policy, together with the applicable portion of the post-closing premiums, from the Mills Escrow Account to the Monitored Trust Account.

38. Approximately US\$38,599,172 (net of wire transfer fees of US\$6,472) has been released from the Mills Escrow Account to the Monitored Trust Account, leaving a balance of US\$0 in the Mills Escrow Account.
39. Seven purchased Policies remained to be transferred to Vida by the applicable Issuing Insurance Companies as of January 4, 2016 (the date of the Twenty-Fourth Report); five were “Zero Valued Policies” under the Sale Agreement. All five Zero Value Policies lapsed as a result of the premiums not being paid (which was permitted under the Sale Agreement). The other two were transferred to Vida.
40. Of relevance to USI’s present motion returnable March 14, 2018, as part of the Sale Agreement, USI, as trustee, is required to withhold a reserve of at least 25% of the cash payment (the “**Vida Tax Reserve**”) to fund any taxes that may be payable by virtue of the sale of the purchased Policies under the Sale Agreement. The Vida Tax Reserve cannot be distributed to the Plan Beneficiaries until (i) there has been a final determination by Canada Revenue Agency (the “**CRA**”) of the amount of any taxes payable (including any taxes (other than Transfer Taxes (as defined in the Sale Agreement) payable by Vida by virtue of the sale of the purchased Policies under the Sale Agreement) and such amount, if any, has been paid out of the Vida Tax Reserve to the Receiver General of Canada, or (ii) a compliance or clearance certificate has been obtained from CRA under the *Income Tax Act* (Canada).
41. Accordingly, the only remaining outstanding matter in connection with the Vida transaction is the release of the Vida Tax Reserve.

42. The Period beginning on December 1, 2014 and ending April 30, 2015 is referred to herein as the “**SISP and Sale Period**”.

TAX RESERVE ISSUES

43. The Vida Tax Reserve is not the only tax reserve relevant to making distributions from the Monitored Trust Account. The Plan requires that any distribution of funds from the Monitored Trust Account must also be subject to, among other things, “all applicable tax payment or withholding obligations”.
44. For the purposes of calculating the tax reserves required pursuant to the Plan for distributions from the Monitored Trust Account to Creditors, USI had determined in calculating the tax reserves in connection with the Interim Distribution (defined below) that, the greatest possible tax liability of the USI, as trustee of the Canadian Trust, under Part I of the *Income Tax Act* (Canada), plus possible penalties and interest, was US\$16,249,000 (however USI’s position was that no tax was in fact owing). As set out in paragraph 63 of the Twenty-Fourth Report of the Monitor, dated January 4, 2016 (the “**Twenty-Fourth Report**”), a reserve in this amount was taken for the purposes of calculating the Interim Distribution (the “**Trust Tax Reserve**”, together with the Vida Tax Reserve, the “**Tax Reserves**”). Thus the aggregate Tax Reserve originally calculated by USI was \$10,000,000 plus \$16,249,000, or \$26,249,000.
45. In consultation with the Monitor, USI originally determined that the most efficient means of resolving and thus releasing the Tax Reserve would be a two-fold approach. First, USI would bring a motion for a declaration that the Canadian Trust is a bare trust, originally returnable on February 12, 2016 (the “**Bare Trust Motion**”): if the Canadian Trust is a

bare trust and not a true trust for purposes of the *Income Tax Act (Canada)*, it would not be subject to income tax liabilities at the trust level, and distributions to the beneficiaries would not be subject to withholding taxes. Second, to address the Vida Tax Reserve, USI would amend the Sale Agreement to include a representation that the Purchased Policies are not “taxable Canadian property” for the purposes of the *Income Tax Act (Canada)*, and obtain insurance from a third party insurer in favour of Vida to insure this representation.

46. The Bare Trust Motion was adjourned on its original return date of February 12, 2016 to March 16, 2016, and subsequently adjourned *sine die*, in order to enable the Monitor, the CRA and USI’s largest Creditor, Caja Paraguay de Jubilaciones y Pensiones del Personal de Itaipu Binacional (“**Cajubi**”) to consider the relevant issues and take a position.
47. During this time, and subsequent to the making of the Interim Distribution (defined below), upon further review and consideration of the Reserves, it was determined that the Canadian Trust’s potential Part I tax liabilities, reserved against by the Trust Tax Reserve, and Vida’s potential tax liabilities, reserved against by the Vida Tax Reserve, were mutually exclusive. If the Canadian Trust is a bare trust, then Vida may have tax liability as purchaser under the Vida Transaction to the extent the underlying beneficiaries of the Canadian Trust are non-residents and if the Purchaser Policies are considered taxable Canadian property, but the Canadian Trust itself would have no tax liability. If the Canadian Trust is a true trust, then Vida would not have tax liability as purchaser under the Vida Transaction because the Canadian Trust would be considered a Canadian resident seller, but the Canadian Trust may have tax liability if it were to have Canadian taxable income.

48. In other words, it is not possible that there would be tax liability owing in respect of tax liabilities that would be covered by the Vida Tax Reserve and by the Trust Tax Reserve; it is one or the other. As a result, providing for a tax reserve for both the Vida Tax Reserve and the Trust Tax Reserve at the full maximum liability amounts appeared to be unnecessary.
49. Therefore, after further review and consideration for the purposes of the proposed Second Interim Distribution (as defined below) and the Cajubi Motion (as defined below), it was not necessary to count both reserves at full value. Rather, in accordance with the Plan and the terms of the Sale Agreement, it was sufficient to take an aggregate tax reserve of \$16,248,542, being a \$9,440,055 Vida Tax Reserve required to be held by the terms of the Sale Agreement, plus an additional reserve of \$6,808,488.
50. It took significant time and expertise for USI to undertake this aforementioned technical analysis, which the Monitor and its counsel assisted with at each step.

INTERIM DISTRIBUTIONS

51. The tax issues described above have, to date, prevented USI from making a full distribution of funds currently held in the Monitored Trust Account to Creditors. However, in December 2015, USI declared that an interim distribution would be made to Creditors in accordance with the terms and conditions of the Plan, which interim distribution was made on April 1, 2016 (the “**First Interim Distribution**”). Amounts were held back on account of the Tax Reserves, additional amounts for a cost reserve, and amounts for potential non-resident withholding taxes were deducted from payments to non-resident Purchasers of their share of the First Interim Distribution.
52. After further consultation with the Monitor, a second interim distribution (the “**Second Interim Distribution**” together with the First Interim Distribution, the “**Interim Distributions**”) was made by USI on November 30, 2016, which included the same holdbacks, albeit with a reduced Tax Reserve, as discussed above.
53. The total distribution of approximately US\$13,872,000 has been made to Creditors in accordance with the Plan.
54. As required by the Plan, the Interim Distributions were calculated differently in respect of different Creditors. Pursuant to the Plan, 96.15% of the Interim Distribution was to be used to pay distributions to “Purchasers”. The remaining 3.85% of the Interim Distribution is to be used to pay “Ordinary Creditors” only if the funds exceed the Litigation Contribution previously paid out of the Monitored Trust Account and then outstanding. The Litigation Contribution outstanding as of the date each Interim Distribution was approximately USD\$492,000: 3.85% of the First Interim Distribution was approximately USD\$285,000 and 3.85% of the Second Interim Distribution was

approximately USD\$172,000 totalling US\$481,000. Accordingly, because the condition was not met, the Ordinary Creditors did not receive an Interim Distribution.

55. The period beginning on May 1, 2015 and ending November 30, 2016 is referred to herein as the “**Interim Distribution Period**”.

RESOLUTION WITH THE CRA

56. Since the filing of the Bare Trust Motion on January 29, 2016, USI has been working with the CRA to resolve the tax issues so that the final amount of taxes owing (if any) could be determined and a final distribution could be made without reservations for taxes.
57. As part of this work, since March 16, 2016, the CRA conducted an audit to further understand the Policies and USI’s pre-filing transactions, in order to be able to determine the tax liabilities, if any, covering the period May 1, 2005 to April 30, 2016. The Monitor is advised that USI had worked together with its accountant to provide CRA with the information it required in order to perform its audit. Due to the atypical nature of this business and the additional complexity of the CCAA filing and CCAA Plan Implementation, the CRA required this time to be able to perform its duties.
58. The Monitor was not directly involved with the detailed audit process (although the Monitor and its counsel were involved in meetings with the CRA and others at an earlier stage prior to the Cajubi Distribution Order), but USI and its counsel provided periodic updates on the status and timing of the audit process, CRA’s position with respect to the Canadian Trust transactions and the likely outcome and impact of the audit. As the Monitor’s role in the CCAA Proceedings is limited to supervision of receipts and disbursements from the Monitored Trust Account and because the audit addressed some matters not related to the Canadian Trust, it has not had any material direct contact with

CRA with respect to the audit process. Accordingly, the Monitor's knowledge about and contact with CRA is primarily derived through USI and its advisors and review of correspondence and documents between US and CRA, as provided to the Monitor by USI.

59. On Wednesday, January 31, 2018, USI sought and obtained court approval of a confidential audit agreement between USI and the CRA (the "**Audit Agreement**"), which the Monitor understands substantially resolved all open issues with respect to the Company's tax liability. The Audit Agreement was executed immediately following such Court approval, and the CRA also issued a comfort letter related to one aspect of the Vida Tax Reserve.
60. As detailed in the twenty-seventh report of the monitor, dated January 30, 2018 (the "**Twenty-Seventh Report**"), the Monitor understands that the effect of the Audit Agreement, together with additional documents provided by CRA, is that USI will be in a position to make a final distribution to Creditors without deducting or reserving for any tax liability or withholding any taxes, subject only to the receipt by USI of a clearance certificate from CRA. The Monitor understands that the Audit Agreement provides for the CRA to issue this clearance certificate (the "**Clearance Certificate**") and that timing will be expedited by CRA and should be delivered within 3 months of the court's approval of the Audit Agreement.
61. The period beginning on December 1, 2016 and ending on January 31, 2018 is referred to herein as the "**Tax Reconciliation Period**".

OUTSTANDING CLAIMS IN THE CLAIMS PROCESS

62. As at November 2017, there were 5 claims (3 Purchasers and 2 Ordinary Creditors) that were still in dispute with a total claim value of CAD\$13,796 for the Purchasers and CAD\$702,202.11 for the Ordinary Creditors.
63. The Monitor has since settled the 3 Purchasers' claims and 1 of the Ordinary Creditors' claims, in accordance with the Claims Procedure Order granted January 23, 2009.
64. The Monitor allowed the 3 Purchasers' claims in part, in accordance with its assessment, and those Purchasers withdrew balance of their claims by sending to the Monitor Notices of Withdrawal of Dispute dated January 23, 2018.
65. The Monitor agreed to settle the Ordinary Creditor's claim pursuant to a Settlement Agreement and Release between the Monitor and the Ordinary Creditor, received by the Monitor on November 30, 2017.
66. As at the date of this Report there is 1 claim currently still in dispute, with an Ordinary Creditor, with total claim of CAD\$197,301.47. The Monitor expects to send a letter dated March 12, 2018 to the Ordinary Creditor, with a proposed settlement and resolution. The settlement offer will be valid until March 26, 2018. If this claim cannot be resolved, USI and the Monitor will have no choice but to seek the Court's assistance, in accordance with the claims procedure order.

CAJUBI ESCROW AGREEMENT

67. As discussed in the Halas Affidavit, in March 2016, Cajubi brought a motion requesting and authorizing an immediate distribution of its *pro rata* share of the amounts currently in the Monitored Trust Account. If a distribution was made, Cajubi proposed that it

would account for or settle any potential tax liabilities arising from the payment so that neither USI nor any other Creditor would be prejudiced by the proposed distribution.

68. By Order dated October 24, 2016 (the “**Cajubi Escrow Order**”), the Court granted Cajubi’s motion on certain conditions. Pursuant to the Cajubi Escrow Order, the Monitor was authorized and directed to withdraw USD\$1,926,148 from the Monitored Trust Account and USD\$135,085.43 from the Purchaser Account (as defined in the Plan) and transfer those amounts as follows: USD\$1,186,455.00 from the Monitored Trust Account and USD\$135,085.43 from the Purchaser Account to Cajubi’s counsel (the “**Cajubi Trust**”), and an immediate distribution of USD\$739,693.00 from the Monitored Trust Account to Cajubi. In order to replicate the structure of the tax reserve in the Sale Agreement, the Cajubi Trust is to be held in trust by Cajubi’s counsel until it receives written instructions from the Monitor or a further order of the Court to release the funds held in trust. To the Monitor’s knowledge, this amount is still held in trust.
69. If the Court grants the distribution order sought by USI in this motion, the Monitor expects to give instructions to Cajubi’s counsel to release the funds from the Cajubi Trust immediately following receipt by USI of the Clearance Certificate.

STATUS OF DISTRIBUTION TO CREDITORS

Determination of funds available for a final distribution

70. Set out below is the calculation as at January 31, 2018 to determine whether there could be a final distribution released from the Monitored Trust Account:

USD\$000

Balance in Monitored Trust Account:	20,493
Balance in Purchaser Pool Account:	2,668
Reserve for Costs:	(1,885)
Reserve for Taxes:	0
Excess funds	<u>21,275</u>

As per section 2.2 of the Plan, an additional \$5 Million is required as a reserve prior to determining the transferred amount into the Purchaser Pool. However, as at the date of this Report, all requirements under section 4.3 of the Plan have been satisfied and only the remaining Reserve for Costs should be required to be withheld for the calculation of the Final Distribution.

Reserve for Costs

71. In the Twenty-Sixth Report, the estimated time of completion of these CCAA Proceedings was August 2017. The additional audit requirements have been the main contributor for the extended time to complete the final distribution. Now that the Audit Agreement has been settled, the only remaining condition to making the final distribution is the receipt by USI of a clearance certificate from CRA. As noted above, the Monitor understands that the clearance certificate will be expedited by CRA and should be delivered within 3 months of the court's approval of the Audit Agreement.
72. Besides obtaining the clearance certificate, only the few remaining administrative duties remain:
 - (a) coordinating the Final Distribution;

- (b) managing undistributed or unclaimed funds, as discussed further below;
- (c) coordinating the termination of these CCAA Proceedings.

73. The estimated costs are attached hereto as **Appendix “A”**. Within the costs structure there is an estimate for USI management fees beyond the final distribution. This is only an estimate and as per the order dated October 27, 2016, the administration fee paid of \$30,000 to USI is only approved until the Final Distribution. The Monitor will seek further approval of the Court prior to payment of the amounts paid to USI after the Final Distribution. However, the Monitor anticipates that some limited service will be required by USI as they are ultimately responsible for the distribution of the funds, regardless of the Monitor’s assistance through the logistics of the process.

Unpaid or Unclaimed Funds

74. Out of the approximately 7,000 cheques to have been issued pursuant to the Interim Distributions, 671 are outstanding and 417 were never issued as the Creditors had not cashed the previous cheques from the First Interim Distribution by the time the Company was ready to disburse the Second Interim Distribution or subsequently, which represents a total of approximately \$344,500. The residence of such Creditors are as follows:

Country	Number of Outstanding Cheques	% of total Outstanding Cheques	Amount of Outstanding Cheques	% of Total Amount
Austria	593	54.6%	\$460,914.19	42.4%
Canada	89	8.2%	\$143,304.14	13.2%
Germany	135	12.4%	\$127,278.40	11.7%
Taiwan	54	5.0%	\$81,130.77	7.5%

Argentina	88	8.1%	\$69,910.46	6.4%
Switzerland	36	3.3%	\$63,753.07	5.9%
Liechtenstein	1	0.1%	\$52,584.61	4.8%
Guatemala	15	1.4%	\$18,859.18	1.7%
Chile	24	2.2%	\$18,036.05	1.7%
USA	8	0.7%	\$16,681.51	1.5%
China	2	0.2%	\$11,573.61	1.1%
Mexico	19	1.7%	\$9,885.21	0.9%
Venezuela	5	0.5%	\$4,389.19	0.4%
Colombia	9	0.8%	\$3,502.94	0.3%
England	2	0.2%	\$2,314.72	0.2%
Belize	2	0.2%	\$1,543.14	0.1%
Belgium	2	0.2%	\$924.04	0.1%
Spain	2	0.2%	\$771.57	0.1%
Taiwan (R.O.C.)	1	0.1%	\$770.03	0.1%
Total	1,087		\$1,088,126.83	

75. The Monitor and USI have attempted to locate Creditors in order to distribute payments through direct contact with the Purchasers, or indirectly through the previous agents/brokers of such Purchasers.
76. The Monitor and USI have been notified by several Creditors that they do not wish to cash individual cheques due to the conversion fees and as such, it is difficult to determine what portion of the population has not received their cheques versus those that are holding for the final distribution to cash all of the cheques together. The Monitor and

USI have also been told that financial institutions in some of the relevant jurisdictions will not accept cheques.

77. Based on the current percentage and amount of undistributed and unclaimed distribution, USI, with the assistance of the Monitor, will be taking the following actions to contact Creditors and ensure distributions are received:

- (a) the Monitor, with the assistance of USI, will send to all creditors a letter providing Purchasers with the option of receiving a wire transfer instead of a cheque, in form and substance similar to the draft letter attached as **Appendix “B”**;
- (b) Purchasers who confirm wire instructions will receive their portion of the Final Distribution (less wire transfer fees via wire transfer, if applicable);
- (c) Purchasers who confirm wire instructions and who have outstanding Interim Distributions will receive their portion of the Interim Distributions and Final Distribution (less wire transfer fees) via wire transfer;
- (d) Purchasers who do not provide wire instructions or who elect to receive their portion of the Final Distribution by cheque will be sent a cheque;
- (e) all Purchasers that do not respond to the letter will receive a cheque on account of the Final Distribution; and
- (f) the communication to Creditors and the foregoing summary will also be posted on the Monitor’s Website.

78. As per the Plan, USI is responsible for the distribution of funds to the Creditors. To facilitate the process above, USI will engage Ernst & Young LLP (“**EY LLP**”) to assist in the logistics of receiving the wire information as USI does not have the capabilities to perform this task. USI is currently settling the terms of engagement with EY LLP, the details of which will be disclosed to the Court in a subsequent report.
79. USI remains responsible for the safety, security and integrity of the process for obtaining wiring information and to ensure and validate that the proper individual is receiving the funds and in the amount as per the Plan.
80. Due to the large number of creditors and claim amounts, the Monitor foresees that it would cost inefficient to make a Final Distribution by cheque to Purchasers who have not cashed Interim Distribution cheques or responded to the request for wire instructions. Using the current amounts to date, such distribution would only represent 0.01% of the aggregate Purchasers’ Claims.
81. At this time USI has not determined a final plan for any funds that are unclaimed 6 months after the Final Distribution is made. Based on the facts and circumstances prevailing at the time. USI intends to come back to Court for the approval of a proposal for dealing with unclaimed funds, if any. The Monitor will speak to that proposal in a subsequent report to the Court.

MONITOR AND COUNSEL FEES & DISBURSEMENTS

THE MONITOR’S FEES

82. Pursuant to paragraph 28 of the Initial Order, the Monitor and its legal counsel have been paid their fees and disbursements by the Company throughout the CCAA Proceedings.

Paragraph 29 of the Initial Order requires that the Monitor and its counsel pass their accounts from time to time, and the Monitor seeks to pass its accounts and those of its counsel in accordance therewith.

83. The Monitor's and counsel's fees were last approved on July 17, 2009 in connection with the implementation of the 2009 Plan pursuant to the order of Mr. Justice Wilton-Siegel attached hereto as **Appendix "C"**. Monitor's fees up to the period ending July 3, 2009 and its counsel's fees up to the period ending July 10, 2009 were approved.
84. While there have been many motions and court attendances in these CCAA Proceedings since July 17, 2009, the Monitor has not sought approval for its and its counsel's fees in the CCAA Proceedings, deferring instead until there was to be a Final Distribution to Creditors, but the Monitor has kept the court and the Creditors apprised of its fees, those of its counsel and those of USI's counsel, Rueters, in the summary statements of receipts and disbursements, itemized under the heading "Restructuring Expenses", included in the following Monitor's reports: Eleventh, Twelfth, Thirteenth, Fourteenth, Fifteenth, Sixteenth, Seventeenth, Eighteenth, Nineteenth, Twentieth, Twenty-Fourth, Twenty-Fifth, and Twenty-Sixth Reports. These reports tracked professional fees for the reporting period, and in the aggregate for the period from July 21, 2009 to the date of the applicable report.
85. The Monitor and its counsel have maintained detailed records of their professional time and costs incurred during the course of the CCAA Proceedings. The Monitor now respectfully seeks the approval of its fees and disbursements and the fees and

disbursements of its counsel for the period from July 3, 2009 (in the case of the Monitor) and July 10, 2009 (in the case of counsel) to January 31, 2018 (the “**Fee Period**”).

86. The total fees and disbursements (exclusive of HST) of the Monitor during the Fee Period are detailed in the affidavit of Karen Fung, sworn March 9, 2018 attached hereto as **Appendix “D”**. The Monitor’s incurred fees (excluding disbursements and HST) can be summarized as follows:

- (a) Plan Implementation and Amendment Period (June 20, 2009 – Nov. 31, 2014¹):
\$1,966,557.64;
- (b) SISP and Sale Period (Dec. 1, 2014 – April 30, 2015): \$695,551.48
- (c) Interim Distribution Period (May 1, 2015 – Nov. 30, 2016): \$581,049.28
- (d) Tax Reconciliation Period (Dec. 1, 2016 – Jan. 31, 2018): \$205,643.54

87. The total fees and disbursements (exclusive of HST) of the Monitor’s counsel, Blakes during the Fee Period are detailed in the affidavit of Milly Chow, sworn March 9, 2018 attached hereto as **Appendix “E”**. The Blakes incurred fees (excluding applicable taxes) can be summarized as follows:

- (a) Plan Implementation and Amendment Period (July 11, 2009 – Nov. 31, 2014):
\$630,119.57
- (b) SISP and Sale Period (Dec. 1, 2014 – April 30, 2015): \$288,976.93

¹ Monitor fees up to July 3, 2009 have been approved by the Order of Mr. Justice Wilton-Siegel attached hereto as Appendix C.

(c) Interim Distribution Period (May 1, 2015 – Nov. 30, 2016): \$585,408.81

(d) Tax Reconciliation Period (Dec. 1, 2016 – Jan. 31, 2018): \$190,991.00

88. The Monitor has reviewed the accounts of its counsel and believes that the accounts of Blakes are reasonable in the circumstances and respectfully requests that the Court approve its fees and disbursements and those of its counsel.

THE MONITORED TRUST ACCOUNT

89. In its Twenty-Sixth Report, the Monitor provided a Statement of Receipts and Disbursements (“**R&D**”) for the period since the Plan Implementation Date to July 31, 2016. The Monitor has continued to monitor the transactions carried out in the Monitored Trust Account since its Twenty-Sixth Report. As at January 31, 2018, the Monitored Trust Account was holding cash in trust totaling approximately \$21,629,857, as reflected in the R&D attached as **Appendix “F”**. The Monitor continues to use the historical exchange rate of CAD\$1 = US\$0.95.

90. The receipts for the reporting period from August 1, 2016 to January 31, 2018 (the “**Reporting Period**”) of \$48,626 is related to bank interest.

91. Total disbursements for the Reporting Period were approximately \$7,754,000 and were largely comprised of the \$2,027,524, payment to Cajubi² and \$4,182,000 to the Purchased Pooled Account for the Second Interim Distribution, and payment of the post-Plan administrative fee to USI in the amount of \$730,000³ and professional fees and

² As approved by the Court pursuant to paragraph 1a) and 1c) the order of Mr. Justice Penny dated October 24, 2016 with respect of Cajubi’s *pro rata* share of total distribution.

³ This payment was made pursuant to the endorsement of Mr. Justice Penny, dated March 16, 2016 and the Court Order dated October 24, 2016.

disbursements of approximately \$753,000.⁴ The remaining amount only relates to bank service charges.

CONCLUSIONS AND RECOMMENDATIONS

92. For the reasons set out in this Supplemental Report, the Monitor recommends that this Court issue the order requested by USI and:

- (a) authorize and direct the Company to make the Final Distribution;
- (b) approve the fees and disbursements of the Monitor and Blakes.

⁴ This cost includes professional fees accrued from before the Reporting Period.

ALL OF WHICH is respectfully submitted this 10th day of March, 2018.

**ERNST & YOUNG INC.,
Court-appointed Monitor of Universal
Settlements International Inc. and not in
its personal or corporate capacity.**

Per:

A handwritten signature in black ink, appearing to read "B. Denega", with a long horizontal flourish extending to the right.

Brian Denega
Senior Vice-President

Appendix A

Statement of Estimated Costs

		Mar-18	Apr-18	May-18		Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Total
Monitor	\$	135,000	\$ 25,000	\$ 25,000	\$	150,000	\$ 50,000	\$ 50,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 160,000	\$ 100,000	\$ 105,000	\$ 875,000
Counsel	\$	50,000	\$ 25,000	\$ 25,000	\$	50,000	\$ 40,000	\$ 40,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 455,000
Reuters	\$	50,000	\$ 15,000	\$ 15,000	\$	50,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 355,000
USI	\$	30,000	\$ 30,000	\$ 30,000	\$	30,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 200,000
Totals	\$	265,000	\$ 95,000	\$ 95,000	\$	280,000	\$ 115,000	\$ 115,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 270,000	\$ 210,000	\$ 215,000	\$ 1,885,000

Appendix B

Draft Letter to Creditors

USI Letterhead

CREDITOR NAME

CREDITOR ADDRESS

Re: Universal Settlements International Inc. ("USI")

Re: The Final Distribution under the Amended Plan of Comprise and Arrangement

Dear: [FIRST NAME]

We are writing to advise you that on January 30, 2018, the Court approved an audit agreement between USI and the Canada Revenue Agency ("CRA"), the Canadian tax authority relating to the tax liability of USI. The result of this audit agreement is a positive outcome that will allow USI to make a final distribution of proceeds to Creditors under the Plan, with no withholding taxes being applied. It is estimated that the amount of the final distribution will be approximately 15-20% of the Original Investment amount, dependant on final professional and administration fees and the reserve for costs.

On March 14, 2018, USI received a Court Order allowing for a final distribution. As we prepare to make a final distribution of the remaining distributable funds, we have been made aware by a number of creditors that interim distribution cheques could not be cashed by certain banks in certain jurisdictions as rules had been implemented preventing them from accepting and cashing cheques. USI is therefore putting in place a procedure whereby creditors can request that their distribution be made by wire transfer, and has negotiated a favourable wire fee of US\$15.00 for the outgoing wire for those creditors requesting funds by wire. This amount will be deducted from the Creditors' pro-rata gross distribution amount. Note also that the Creditors' receiving Bank may also charge an additional fee for this service.

Wire distributions to creditors will only be made if requested by the Creditor, and the request is received by USI two weeks' prior to the final distribution following the steps described below. All other distributions will be made by cheque and mailed to the Creditors' current address on file.

To request a payment by wire:

Go to USI's website: www.universalsettlements.com

CLICK on "Request for Wire Payment"

You will be redirected to a site that requires the submission of various validating information in addition to banking information. Note you may need to talk with your Bank to get the correct wiring information required. Please ensure the completed template is checked thoroughly, as this is what will be used by the remitting Bank to execute the wire. If any errors are made in entering the required information, once the funds are wired they are not recoverable, and full responsibility and liability will lie solely with the Creditor supplying and submitting an incorrectly completed "Request for Wire Payment".

USI ASSUMES NO RESPONSIBILITY WHATSOEVER FOR AN INCORRECTLY COMPLETED REQUEST FOR WIRE PAYMENT.

For validating information, you will require this letter, and additional information that would be located on your proven claim form or on cheques from previous distributions.

To assist Creditors, the "Request for Wire Payment" instructions will be translated into German and Spanish, the information entered into the "Request for Wire Payment" must be in ENGLISH in order to be accepted for payment purposes. The remitting Bank will only accept wire requests in English.

For those that do not submit a "Request for Wire Payment", cheques will be issued.

1. If you have not received a previous cheque for the First and Second Interim Distributions and had a Purchaser Claim, please contact the Monitor or USI immediately to confirm we have the correct address.
2. If you have received a previous cheque but have not cashed it, your cheque is now VOID. Amounts outstanding from previous distributions will be added to the final distribution.

If we do not receive communication from creditors that have not cashed their previous distribution cheques, those creditors' distributions may be deemed undeliverable and such distributions (including future distributions) may be redistributed to other creditors. A formal process for dealing with unclaimed distributions has not been established at this time. However, we expect a formal process to deal with unclaimed distributions will be put before the Court for approval in early 2018 in anticipation of a final distribution to creditors.

For more information you may contact:

Universal Settlements International Inc. at:

info@universalsettlements.com
+1-905-331-9171

Or the Monitor at:

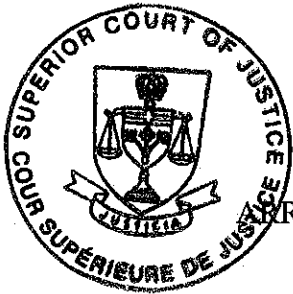
or the Ernst & Young Inc., the Monitor at:
universal.settlements@ca.ey.com
+1-866-945-5044 (Canada/USA)
+1-416-943-5446 (Outside Canada/USA)
Fax: +1-416-943-3300

Appendix C

Order of Justice Wilton-Siegel, dated July 17, 2009, approving fees

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR.) FRIDAY, THE 17th
)
JUSTICE WILTON-SIEGEL) DAY OF JULY, 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 OR
ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
(the "Applicant")

ORDER

THIS MOTION, made by the Applicant, Universal Settlements International, Inc.,
was heard this day at 330 University Avenue, Toronto, Ontario,

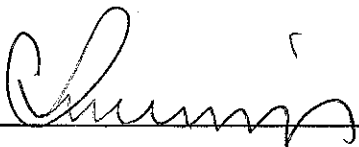
ON READING the Applicant's Notice of Motion dated July 14, 2009, and the Tenth
Report of Ernst & Young Inc. in its capacity as Monitor (the "Monitor") dated July 14, 2009
(the "Tenth Report") and on hearing the submissions of counsel for the Applicant and for the
parties appearing on the counsel slip, no one appearing for the other parties served with the
Applicant's Notice of Motion,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion be and is
hereby abridged, and dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Applicant is authorized to use the following
documents to implement its Plan of Compromise and Arrangement dated June 16, 2009,
which was sanctioned by this Honourable Court on June 22, 2009:

- (a) A Monitored Account Agreement in substantially the same form as is attached hereto as Schedule "A"; and
 - (b) Declarations of Trust by the Applicant and Mills, Potoczak & Company in substantially the same form as are attached hereto as Schedule "B".
3. **THIS COURT ORDERS** that the execution by the Monitor of the Monitored Account Agreement, including such amendments or revisions as may be agreed to by the Monitor and the Applicant, is hereby authorized and approved, and the Monitor is hereby authorized to execute such additional documents as may be necessary or desirable for the implementation of the Plan.
4. **THIS COURT ORDERS** that the fees of the Monitor and its counsel Blake Cassels & Graydon LLP ("Blake Cassels") are hereby approved as follows:
- (a) On behalf of the Monitor, in the amount of \$1,710,868.14 for the period November 24, 2008 to July 3, 2009, of which \$1,655,234.68 are paid, and \$55,633.46 are outstanding;
 - (b) On behalf of Blake Cassels, in the amount of \$311,373.16 for the period November 25, 2008 to July 10, 2009, of which \$291,259.41 are paid, and \$20,113.75 are outstanding.
5. **THIS COURT ORDERS** the activities and conduct of the Monitor as set out in its Tenth Report are hereby approved.

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

JUL 22 2009



Christina Irwin
Registrar, Superior Court of Justice

**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.**

Court File No: 08-CL-7878

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

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 Universal Settlements International,
Inc.

Appendix D

Affidavit of Karen Fung, regarding Monitor Fees

ONTARIO

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,

R.S.C. 1985, c. C-36 AS AMENDED

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

APPLICATION UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,

R.S.C. 1985, c.C-36, AS AMENDED

Applicant

**AFFIDAVIT OF KAREN FUNG
Sworn March 9, 2018**

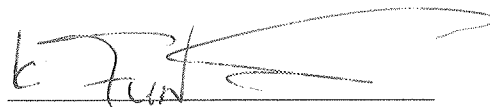
**I, KAREN FUNG, of the City of Toronto, in the Province of Ontario, MAKE
OATH AND SAY AS FOLLOWS:**

1. I am a vice president with Ernst & Young Inc. ("EY"), the monitor (the "**Monitor**") of Universal Settlements International Inc. (the "**Company**" or "**USI**") and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.
2. I make this affidavit in support of a motion by the Company for, *inter alia*, approval of the fees and disbursements of the Monitor.
3. Attached hereto as Exhibit "A" are true copies of the invoices prepared by the Monitor for fees and disbursements incurred by the Monitor in the course of the implementation of the plan of arrangement under the Companies' Creditors Arrangement Act proceedings in respect of the Company from June 20, 2009 to December 15, 2017 (the "**CCAA Plan Implementation**").

4. Attached hereto as Exhibit "B" is a schedule summarizing each invoice in Exhibit "A", the fees, disbursements, HST and total fees charged for each invoice.
5. Attached hereto as Exhibit "C" is a schedule summarizing the billing rates and total amounts billed with respect to each member of EY that rendered services in the CCAA proceedings from June 20, 2009 to December 15, 2017
6. To the best of my knowledge, the rates charged by EY throughout the course of the CCAA Proceeding are comparable to the rates charged by other accounting firms in the Toronto market for the provision of similar services.
7. The hours spent on this matter involved monitoring USI and dealing with issues related to the CCAA proceedings (as more particularly described in the Monitor's reports) and I believe that the total hours incurred by EY were reasonable and appropriate in the circumstances.
8. EY requests that the Court approve its accounts for the period June 20, 2009 to December 15, 2017 for fees in the amount of \$2,716,968.50, expenses of \$358,152.28 and HST of \$373,683.16. Additional professional time will be required to complete the CCAA proceedings.

SWORN BEFORE ME
at the City of Toronto, in the
Province of Ontario this
9th day of March, 2018.

)
)
)
)
)


Karen Fung


A commissioner for taking oaths, etc.

DONNA MARIE HATFULL, a
Commissioner, etc., Province of Ontario,
for Ernst & Young Inc.
Expires August 25, 2019.

THIS IS EXHIBIT "A"
REFERRED TO IN THE
AFFIDAVIT OF
KAREN FUNG
SWORN BEFORE ME THIS
9TH DAY OF
MARCH, 2018



**DONNA MARIE HATFULL, a
Commissioner, etc., Province of Ontario,
for Ernst & Young Inc.
Expires August 25, 2019.**



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189505850

Date: June 29, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the week ended June 26, 2009 in
accordance with the terms of our engagement letter dated September 26,
2008.

30,617.50

Surcharge at 9%

2,755.58

Subtotal:

33,373.08

GST 5%:

1,668.65

TOTAL DUE:

\$ 35,041.73

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the week ended June 26, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	36.3	500	18,150.00
Pollack, Daniel	Manager	26.1	425	11,092.50
Ferguson, Robert	Para-Professional Manager	4.6	275	1,265.00
Carandang, Marites	Para-Professional	0.2	275	55.00
Bear, Cam	Para-Professional	0.2	275	55.00
		<u>67.4</u>		<u>30,617.50</u>

Administrative Expenses @ 9%	\$	2,755.58
Time		30,617.50
GST @ 5%		<u>1,668.65</u>
Total Invoice	\$	<u>35,041.73</u>

Person	Act.	Activity Name	Date	Hours	Description
Bear, Cam	700	Corp. Recovery & Insolvenc	24-Jun-09	0.2	Discussions with Daniel re: possibility of obtaining and filing GST post filing date
Bear, Cam Total				0.2	
Carandang, Marites	1001	USI - Monitor	23-Jun-09	0.2	Order via e-mail rubber stamp thru stationery.
Carandang, Marites Total				0.2	
Dodick, Rahn	1001	USI - Monitor	19-Jun-09	4.2	Draft ninth report to court. Review applicant's motion material. Discussions with Pollack, Denega and Mceachern.
Dodick, Rahn	1001	USI - Monitor	22-Jun-09	0.8	Discussions with Pollack regarding monitoring account agreement.
Dodick, Rahn	1001	USI - Monitor	22-Jun-09	0.4	Administration
Dodick, Rahn	1001	USI - Monitor	22-Jun-09	1.9	Attendance in Court re sanctioning hearing.
Dodick, Rahn	1001	USI - Monitor	23-Jun-09	4.3	Review draft Monitored Account Agreement and Amended Plan. Provide comments. Preparation of checklist with monitoring procedures. Call with Jeff Panos. Discussions with Daniel Pollack. Review and distribute attendance sheet to Panos. E-mails to Denega, Mceachern and Pollack.
Dodick, Rahn Total				6.8	
Dodick, Rahn	1001	USI - Monitor	24-Jun-09	2.8	Review and draft Monitored Account Agreement checklist
Dodick, Rahn	1001	USI - Monitor	24-Jun-09	2.8	Review draft Monitored Account Agreement and Amended Plan. Provide comments. Preparation of checklist with monitoring procedures. Call with Jeff Panos. Discussions with Daniel Pollack. Review and distribute attendance sheet to Panos. E-mails to Denega, Mceachern and Pollack.
Dodick, Rahn Total				5.2	
Dodick, Rahn	1001	USI - Monitor	25-Jun-09	1.6	Call with Katherine M. and Kim H. regarding Monitored Account Agreement.
Dodick, Rahn	1001	USI - Monitor	25-Jun-09	1.8	Draft 10th Court report.
Dodick, Rahn	1001	USI - Monitor	26-Jun-09	0.3	Update Denega.
Dodick, Rahn	1001	USI - Monitor	26-Jun-09	3.2	Draft 10th Court report.
Dodick, Rahn	1001	USI - Monitor	26-Jun-09	0.6	Review declarations of trust.
Dodick, Rahn	1001	USI - Monitor	26-Jun-09	0.8	Call with Katherine M. regarding Monitored Account Agreement. Review e-mail from Tony Reyes.
Dodick, Rahn Total				1.6	
Dodick, Rahn	1001	USI - Monitor	26-Jun-09	1.6	Call with Applicant to review monitoring checklist.
Dodick, Rahn Total				36.3	
Ferguson, Robert	0000	General	22-Jun-09	0.7	Update claim register.
Ferguson, Robert	0000	General	23-Jun-09	1.4	Discuss database for distribution and outstanding issues with Creditor's meeting. Discuss how to correctly save large number of e-mails.
Ferguson, Robert Total				1.6	
Ferguson, Robert	0000	General	24-Jun-09	1.6	Update register for distribution and review outstanding claims and disputes.
Ferguson, Robert	0000	General	26-Jun-09	0.9	Back up e-mails to server.
Ferguson, Robert Total				4.8	

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Jun-09	6.3	-Review of Ninth Report and Halas affidavit to prepare for Court appearance; -Attendance at Court; -Review of amended PoC's; -Review of New Plan in respect of reporting requirements; -Daily banking; -Review of expenses; -Review of professional fees; -Drafting reporting requirements; -Review of draft Monitored Account Agreement
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	23-Jun-09	8.3	-Drafting reporting requirements; -Review of expenses; -Discussion with Tess re: banking set-up; -Discussion with Marie re: claims still being received; -Daily banking; -Drafting emails to USI re: GST returns, Metoyer cheque; -Reconciliation of new premium amts to previous sheets and cash flow filed with the 9th report; -Call to L. Hainey re: premium reconciliations; -Review of premium amts for the next month; -Tracking premium request on sheet; -Discussion with R. Dodick re: tracking requirements -Review of Monitored A/C agreement for tracking requirements
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	24-Jun-09	4.7	-TCW Team USI re: expenses in Vienna, server expenses; -Review of daily banking; -Completion and review of tracking sheet; -Meeting with Rahn, Rob and Marie re: claims for 5% bonus; -Review of Darr claim for call; -TCW Hermann Darr; -Discussion with Rob re: email storage for USI
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Jun-09	3.8	-Daily banking; -Review of Monitored A/C Agreement; -Review of Plan and MAA re: monitoring checklist; -Review of expenses;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Jun-09	3.0	-Review of Monitoring checklist for call; -Conference call with Rahn, and Team USI; -Daily banking; -TCW Ricardo; -Review of expenses
Pollack, Daniel A. Total				26.1	
Grand Total				67.4	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189506979

Date: July 6, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the week ended July 3, 2009 in accordance with the terms of our engagement letter dated September 26, 2008. 17,357.50

Disbursements 691.50

Surcharge at 9% 1,562.18

Subtotal: 19,611.18

GST 5%: 980.56

TOTAL DUE: \$ 20,591.74

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.

GST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the week ended July 3, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	3.1	625	1,937.50
Dodick, Rahn	Senior Manager	5.8	500	2,900.00
Pollack, Daniel	Manager	2.8	425	1,190.00
Jackson, Marie	Para-Professional	41.2 *	275	11,330.00
		<u>52.9</u>		<u>17,357.50</u>

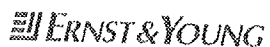
DISBURSEMENTS

Printing Services		691.50
Total Disbursements		<u>691.50</u>
Administrative Expenses @ 9%	\$	1,562.18
Time		17,357.50
GST @ 5%		<u>980.56</u>
Total Invoice	\$	<u><u>20,591.74</u></u>

* Includes two weeks from June 22 to July 3, 2009.

Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvency	29-Jun-09	1.1	Review re-drafted Monitored trust agreement and attend call with Blakes
Denega, Brian	700	Corp. Recovery & Insolvency	30-Jun-09	2.0	
Denega, Brian Total				3.1	
Dodick, Rahn	1001	USI - Monitor	29-Jun-09	0.5	Call with Blakes to review draft Monitoring Account Agreement.
Dodick, Rahn	1001	USI - Monitor	29-Jun-09	3.4	Review draft of Monitoring Account Agreement.
Dodick, Rahn	1001	USI - Monitor	30-Jun-09	0.3	Call with Jeff Panos and Riaz Khan.
Dodick, Rahn	1001	USI - Monitor	30-Jun-09	0.4	Exchange e-mails with legal counsel regarding MAA.
Dodick, Rahn	1001	USI - Monitor	30-Jun-09	1.2	Review revisions to MAA. Call with Randy Bennett. Discussion with Brian D.
Dodick, Rahn Total				5.8	Call with Steve H.
Jackson, Marie	1001	USI - Monitor	22-Jun-09	6.9	Reviewing and responding to calls on hotline, reviewing and responding to inquiries from the email box. Review register for assignments in preparation of review/comparison with USI's records.
Jackson, Marie	1001	USI - Monitor	23-Jun-09	8.7	Responding to calls and emails. Filing of faxed copies of Proxys still being submitted. Updating register for amended claim for ordinary creditor and reviewing claim. Reviewing/completing changes relating to addresses received thru Proxy process and same for assignments. Details sent to USI to review.
Jackson, Marie	1001	USI - Monitor	24-Jun-09	8.4	Creating new register that can be used for disbursements, review disallowances sent to ensure that no disputes rec'd, address with team disputes rec'd. Check calls on hotline and return as required. Check emails and faxes and handle as appropriate.
Jackson, Marie	1001	USI - Monitor	25-Jun-09	8.1	Co-ordination of filing of Amendments received for on-site storage. Responding to email. Update register for new address changes received. Follow up with USI on assignments received and address changes rec'd thru Proxy process. Follow up on dispute rec'd Runstedler. Start sorting emails for record management and reviewing address changes have been updated on register.
Jackson, Marie	1001	USI - Monitor	26-Jun-09	4.7	Filing of Proxy's rec'd and respond to emails. Email clean up from claims and Proxy and other misc in preparation for storage.
Jackson, Marie	1001	USI - Monitor	29-Jun-09	3.8	Updating register for any address changes in mailbox not actioned as received at time of Proxy's. Reviewing hotline and emails and respond as appropriate. Cleaning emails in preparation for record retention.
Jackson, Marie	1001	USI - Monitor	30-Jun-09	0.6	Daily review of emails and calls and respond as appropriate, update of register, cleaning of emails in preparation of file retention. Update of register with address changes and co-ordinate with USI updating our records and theirs so they are the same.
Jackson, Marie Total				41.2	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	29-Jun-09	2.8	-Daily banking; -Review of foreign a/c info provided by RBC; -Review of Darr notice of dispute; -Forwarding same to USI
Pollack, Daniel A. Total				2.8	
Grand Total				52.9	

R/O	GPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CAN0019493	CREATIVE SERVIC	0000	General	3-Jul-09	72.00	Advertisement / Poster
	CAN0019493	CREATIVE SERVIC	0000	General	3-Jul-09	619.50	Copying / Print production / F
				General Total		691.50	
				Grand Total		691.50	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189508863

Date: July 20, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :

416-943-3851
1-800-311-1104

Client Reference: 14256776

For professional services rendered for the period July 4 to 17, 2009 in
accordance with the terms of our engagement letter dated September 26,
2008.

CAD

41,185.00

Disbursements

273.51

Surcharge at 9%

3,706.65

Subtotal:

45,165.16

GST 5%:

2,258.26

TOTAL DUE:

\$ 47,423.42

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period July 4 to 17, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	4.0	625	2,500.00
Dodick, Rahn	Senior Manager	33.4	500	16,700.00
Pollack, Daniel	Manager	33.9	425	14,407.50
Doedtmann, Christopher	Analyst	2.3 *	425	977.50
Ferguson, Robert	Para-Professional Manager	1.3	275	357.50
Carandang, Marites	Para-Professional	0.3	275	82.50
Bear, Cam	Para-Professional	1.1	275	302.50
Jackson, Marie	Para-Professional	21.3	275	5,857.50
		<u>97.6</u>		<u>41,185.00</u>

DISBURSEMENTS

Catering		31.75
Miscellaneous: Equipement Rental		<u>241.76</u>
Total Disbursements		273.51
Administrative Expenses @ 9%	\$	3,706.65
Time		41,185.00
GST @ 5%		<u>2,258.26</u>
Total Invoice	\$	<u><u>47,423.42</u></u>

* Includes June 30, 2009.

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary Time Details for the period July 17, 2009

Report #: GFIS 3003T
Printed: 22/07/2009
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Person	Act.	Activity Name	Date	Hours	Description
Bear, Cam	700	Corp. Recovery & Insolvenc	8-Jul-09	0.5	Discuss dividend scenarios with Marie, search for European banking info.
Bear, Cam	700	Corp. Recovery & Insolvenc	8-Jul-09	0.3	Speak with Rahn regarding investment rates, email RBC for quotes
Bear, Cam	700	Corp. Recovery & Insolvenc	9-Jul-09	0.3	Correspond with bank and Rahn re: investment rates
Bear, Cam Total				1.1	
Carandang, Marites	1001	USI - Monitor	13-Jul-09	0.3	Processing of retainer fees.
Carandang, Marites Total				0.3	
Denega, Brian	700	Corp. Recovery & Insolvenc	15-Jul-09	1.4	review materials for hearing; status of MAA; review of closing details; enquiry from journalist
Denega, Brian	700	Corp. Recovery & Insolvenc	17-Jul-09	2.6	prep for, attend at and follow up from court attendance re implementation
Denega, Brian Total				4.0	
Dodick, Rahn	1001	USI - Monitor	6-Jul-09	2.8	Calls with Tony R. and Blakes re: Monitoring Account Agreement.
Dodick, Rahn	1001	USI - Monitor	8-Jul-09	0.3	Update Denega.
Dodick, Rahn	1001	USI - Monitor	7-Jul-09	0.8	Discussions with D. Pollack re: various implementation matters. Call with Katherine M.
Dodick, Rahn	1001	USI - Monitor	7-Jul-09	3.8	Draft Monitor's 10th report to Court.
Dodick, Rahn	1001	USI - Monitor	7-Jul-09	0.3	Call with Jeff Panos and Riaz Khan regarding plan implementation matters.
Dodick, Rahn	1001	USI - Monitor	7-Jul-09	0.8	E-mails to Ogilvy re: plan implementation matters and the next Court hearing.
Dodick, Rahn	1001	USI - Monitor	8-Jul-09	0.3	Review change of address form and provide comments.
Dodick, Rahn	1001	USI - Monitor	8-Jul-09	0.4	Discuss various matters re 10th report and MAA with Brian D.
Dodick, Rahn	1001	USI - Monitor	8-Jul-09	5.8	Draft Monitor's 10th report to Court.
Dodick, Rahn	1001	USI - Monitor	9-Jul-09	0.8	Respond to Kuntz' e-mail re: cash flow. Discussion with Kuntz and Pollack.
Dodick, Rahn	1001	USI - Monitor	10-Jul-09	0.8	Call with Katherine M. regarding upcoming hearings and preparing.
Dodick, Rahn	1001	USI - Monitor	10-Jul-09	2.2	Draft Monitor's 10th report to Court.
Dodick, Rahn	1001	USI - Monitor	10-Jul-09	0.3	Discuss various matters re 10th report and MAA with Brian D.
Dodick, Rahn	1001	USI - Monitor	10-Jul-09	0.2	Respond to Kuntz' e-mail re: cash flow. Discussion with Kuntz and Pollack.
Dodick, Rahn	1001	USI - Monitor	13-Jul-09	5.3	Draft Monitor's 10th report and appendices. Telephone conferences with the Applicant and its legal counsel with regards to MAA and exhibits.
Dodick, Rahn	1001	USI - Monitor	14-Jul-09	6.2	Draft Monitor's 10th report and appendices. Telephone conferences with the Applicant and its legal counsel with regards to MAA and exhibits.
Dodick, Rahn	1001	USI - Monitor	15-Jul-09	0.6	Review and revise proposed answers to press questions. Discuss plan implementation issues with Pollack.
Dodick, Rahn	1001	USI - Monitor	15-Jul-09	0.5	Call with Katherine M. and Tony R. regarding MAA. E-mail update to Denega.
Dodick, Rahn	1001	USI - Monitor	16-Jul-09	0.6	Exchange of e-mails with Pollack and Denega.
Dodick, Rahn	1001	USI - Monitor	17-Jul-09	0.6	E-mail exchange with Pollack and Denega.
Dodick, Rahn Total				33.4	

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary Time Details for the period July 17, 2009

Report #: GFIS 3003T
Printed: 22/07/2009
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Person	Act.	Activity Name	Date	Hours	Description
Doedtmann,Christof	702	Internal Consultation	30-Jun-09	2.3	
Doedtmann,Christoph Total					2.3
Ferguson,Robert	0000	General	7-Jul-09	1.0	Review disputes and planning going forward.
Ferguson,Robert	0000	General	8-Jul-09	0.3	Review forms and future procedures.
Ferguson,Robert Total					1.3
Jackson,Marie	1001	USI - Monitor	6-Jul-09	7.8	Review and return calls on hotline, and emails. Review responses from USI on address changes and change of ownership. Follow up on disputes. Recommend process changes for Amendments and address changes to ensure both USI's records and our requirements are being met.
Jackson,Marie	1001	USI - Monitor	7-Jul-09	5.5	Pull email and voices messages from hotlines. Update register with Disallowances outstanding or Disputes not responded to. Follow up with recommendations on templates for address changes.
Jackson,Marie	1001	USI - Monitor	8-Jul-09	3.6	Check calls on hotline and respond as appropriate. Review emails and also respond as appropriate.
Jackson,Marie	1001	USI - Monitor	9-Jul-09	0.6	Check and respond to emails and voice messages.
Jackson,Marie	1001	USI - Monitor	10-Jul-09	0.4	Review calls from hotline and respond as appropriate. Respond to emails.
Jackson,Marie	1001	USI - Monitor	13-Jul-09	0.4	check calls and emails and respond as appropriate.
Jackson,Marie	1001	USI - Monitor	14-Jul-09	0.6	Check email and phone hotlines and respond as appropriate.
Jackson,Marie	1001	USI - Monitor	15-Jul-09	0.7	Review and retrieve calls and emails and respond as appropriate.
Jackson,Marie	1001	USI - Monitor	16-Jul-09	0.6	Review emails and calls and respond as appropriate.
Jackson,Marie	1001	USI - Monitor	17-Jul-09	1.1	Respond to emails, update for new assignments received on both registers.
Jackson,Marie Total					21.3
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	6-Jul-09	3.5	-Daily banking from previous wk -Update of cash flow -Discussion with M. Jackson re: monitoring of address changes, beneficiary changes; -Discussion with R. Dodick re: above and other items; -Discussion with Ricardo re: expenses, cash flow
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	7-Jul-09	3.8	-Review of expenses; -TCW Ricardo re: updated cash flow and cut off for expenses; -Meeting with R. Dodick re: Darr; -TCW with J. Panos re: Darr; -Conference call with Team USI and Rahn re: cut off for expenses;
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	8-Jul-09	5.4	-Review of cash flow projection; -Review of bank reconciliations for opening balances re: o/flow; -Review of notes to cash flow; -TCW Ricardo re: questions on cash flow and opening balances; -Discussion with B. Denega re: prof fees o/s and run rates going forward; -Review of o/s E&Y prof fees; -Review of professional fees o/s as of July 4 and run rates going forward; -TCW Allison Kuntz at Ogilvy re: Halas Affidavit; -Review of USI form received by M. Jackson; -Daily banking; -Review of expenses; -TCW T. Reyes and W. McNamara at Ogilvy re: o/s fees and risks; -Discussion with R. Dodick re: cash flow comments;

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary Time Details for the period July. 17, 2009

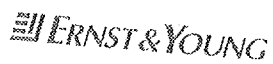
Report #: GFIS 3003T
Printed: 22/07/2009
Page 3 of 3

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Jul-09	4.3	-Review of cash flow and cash flow notes; -Drafting prof fees chart; -TCW various professionals for WIP and A/R amts; -Daily banking; -Review of expenses; -TCW Ricardo re: banking resolutions; -Review of Haas affidavit; -Posting same to website; -Investigation of loan cheque that was returned NSF;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Jul-09	2.8	-Expense review; -Prof fees detail; -Drafting new language for cash flow notes;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-Jul-09	3.4	-Daily banking; -Drafting response to questions received from reporter; -Meeting with R. Dodick re: implementation; -Expense review; -TCW Ricardo re: implementation and payment of premiums; -Draft email to Ricardo re: same
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Jul-09	2.0	-Daily banking; -Review of expenses; -Review of Monitoring checklist for implementation strategy
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	15-Jul-09	2.8	-TCW C. Franek (TD Bank) and Ricardo and Riaz (USI) re: Monitored agreement; -Drafting email to C. Franek attached copies of Monitored A/C Agreement, Sanction Order and Declaration of Trust; -Discussion of above with R. Dodick -Review of premium email received by Ricardo; -Drafting implementation plan
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-Jul-09	3.4	-Daily banking; -TCW Ricardo re implementation; -TCW Jeff and Ricardo re: bank accounts; -TCW C. Franek of TD Bank re: receipt of documents for trust account; -Review of expenses; -Drafting to do list; -Discussion with M. Jackson re: letter received from investor; -Review of information received from investor; -Emails to R Dodick re: above
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	17-Jul-09	2.5	-Daily banking; -TCW Ricardo re: to -do; -Uploading of Tenth Report-redaction of invoices
Pollack, Daniel A. Total				33.9	
Grand Total				97.6	

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
WIP Expense Details

Report #: GFIS 3003E
Printed: 20/07/2009
Page 1 of 1

R/O	GPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CAN0013388	ROSE REISMAN C/	0000	General	15-Jun-09	31.75	Voucher: 00372454 Inv.#15JUN2009 63255-L.Ku
				General Total		31.75	
	CA010035528	Mazzulla, Franca	726	Meetings-Creditors	17-Jun-09	241.76	Misc: Cost for microphone rental for meeting of creditors
				Meetings-Creditors Total		241.76	
				Grand Total		273.51	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Client Reference: 14256776

Invoice Number: CA0189510115
Date: August 4, 2009

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :

416-943-3851
1-800-311-1104

For professional services rendered for the period July 18 to 31, 2009 in
accordance with the terms of our engagement letter dated September 26,
2008.

CAD

27,160.00

Disbursements

Surcharge at 9%

236.72

Subtotal:

2,444.40

GST 5%:

29,841.12

TOTAL DUE:

1,492.06

\$ 31,333.18

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period July 18 to 31, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	20.3	500	10,150.00
Pollack, Daniel	Manager	38.6	425	16,405.00
Jackson, Marie	Para-Professional	2.2	275	605.00
		<u>61.1</u>		<u>27,160.00</u>

DISBURSEMENTS

Meals		117.15
Taxi		119.57
Total Disbursements		<u>236.72</u>
Administrative Expenses @ 9%	\$	2,444.40
Time		27,160.00
GST @ 5%		<u>1,492.06</u>
Total Invoice	\$	<u><u>31,333.18</u></u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary Time Details for the period July 1 to 31, 2009

Report #: GFIS 3003T
Printed: 04/08/2009
Page 1 of 2

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	20-Jul-09	0.4	Review and edit website documents.
Dodick, Rahn	1001	USI - Monitor	20-Jul-09	2.2	Review Bortolus claim and draft e-mail to Katherine M.
Dodick, Rahn	1001	USI - Monitor	20-Jul-09	0.8	Meet with Pollack to review status of claims in dispute. Provide him with additional information.
Dodick, Rahn	1001	USI - Monitor	20-Jul-09	1.3	Draft letter to Bank Austria in response to its offer to settle and answer questions.
Dodick, Rahn	1001	USI - Monitor	21-Jul-09	2.2	Discussions with Pollack regarding plan implementation. Call with Bennett regarding various matters. Review e-mails from Kuntz.
Dodick, Rahn	1001	USI - Monitor	21-Jul-09	2.2	Draft letter to Bank Austria in response to its offer to settle and answer questions.
Dodick, Rahn	1001	USI - Monitor	22-Jul-09	4.4	Review TPI settlement agreement and court order. Multiple calls with USI, Ogilvy and Blake regarding settlement agreement. Discussions with Denega and Pollack.
Dodick, Rahn	1001	USI - Monitor	23-Jul-09	0.5	Discussions with Pollack regarding implementation matters.
Dodick, Rahn	1001	USI - Monitor	23-Jul-09	1.6	Discussions with Pollack re: implementation and monitoring. Discussion with Jackson.
Dodick, Rahn	1001	USI - Monitor	23-Jul-09	0.7	Exchange e-mails regarding TPI Settlement Agreement.
Dodick, Rahn	1001	USI - Monitor	24-Jul-09	0.5	Discussions with Pollack re: implementation and monitoring. Discussion with Jackson.
Dodick, Rahn	1001	USI - Monitor	27-Jul-09	0.8	Review post-plan implementation monitoring program.
Dodick, Rahn	1001	USI - Monitor	29-Jul-09	0.3	Discuss with Pollack drafting of letter to Bank of Austria and message to post on website.
Dodick, Rahn	1001	USI - Monitor	29-Jul-09	0.3	E-mail to Meeachem and discussion with Pollack.
Dodick, Rahn	1001	USI - Monitor	30-Jul-09	1.8	Review draft letter to Bank of Austria and make revisions. Review wording for website.
Dodick, Rahn	1001	USI - Monitor	31-Jul-09	0.3	Send letter to Bank of Austria.
Dodick, Rahn Total				20.3	
Jackson, Marie	1001	USI - Monitor	20-Jul-09	1.0	Review and respond to emails and calls as appropriate. Review assignment/change of addresses.
Jackson, Marie	1001	USI - Monitor	21-Jul-09	0.6	Retrieve calls from hotline and emails and respond as appropriate.
Jackson, Marie	1001	USI - Monitor	28-Jul-09	0.6	Retrieve calls and emails from hotline, respond as appropriate. Review change of addresses provided by USI to confirm we have recorded/noted same.
Jackson, Marie Total				2.2	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	20-Jul-09	6.7	-Review of outstanding claims, NORD's etc; -Review of Bank of Austria/Unicredit claim; -Meeting with R. Dodick re: claims; -Drafting letter to Unicredit re: offer and counteroffer; -Review of Wadell claim; -Daily banking; -Review of Plan Implementation info provided by USI
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	21-Jul-09	6.5	-Review of bank reconciliations as of July 21; -Reconciliation of outstanding cheques; -TCW Heather and Ricardo re: new premium amounts; -TCW Natalia re: loan amounts o/s; -Review of Wadell claim - USI's notes; -Review of invoices still outstanding; -Executing MAA and sending same to USI;

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary Time Details for the period July 31, 2009

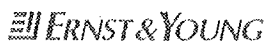
Report #: GFIS 3003
Printed: 04/08/2009
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Person	Act	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Jul-09	5.1	-Review of opening balances; -TCW Ricardo re: pooling funds; -Review of payments to be made from MA; -Review of Wadell notes; reconciliation of amounts paid; -Review of Owens maturity; -Reconciliation of TPI policies; -Emails to Mills; -Review of premium payments; -Review of emails re: TPI - Review of Horn VOC with Rahn;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	23-Jul-09	3.8	-Creating cash flow template for tracking and reporting USI cash during implementation; -Review of bank transfers; -Review of outstanding loans; -Discussion with Natalia re: loans for Boehmer; -Review of TPI agreement for tracking policies; -Review of Veluz policy; -Uploading docs to the website; -Corresponding with Languages ETC. re: translations;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	24-Jul-09	4.9	-Tracking post-Plan invoices; -Creating cash flow tracking sheet for post - Plan; -Discussion with R. Dodick re: 011 Computer invoice; -Drafting email with Rahn re: Computer invoice; -Review of detail of Pepper Hamilton invoices; -Review of Plan and MAA re: definitions of what can be paid from MA, for the purposes of providing notes in the cash flow tracking doc; -TCW Ricardo re: next week; -Daily banking;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Jul-09	1.7	-Daily banking; -Review of RD's comments re: cash flow monitoring sheet; -TCW Riaz re: disbursements for this week and next
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Jul-09	4.4	-Corresponding with Languages ETC re: translations; -TCW Riaz re: BLG Payment; -Daily banking; -Reviewing BLG invoices for payment; -Review of BLG settlement and Court Order approving settlement; -Email to Riaz, Randy, Rahn re: Payment of BLG unaffected claim; -Wadell claim
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Jul-09	2.5	-Daily banking; -Drafting letter to Bank of Austria; -TCW Riaz re: next week and admin fee
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Jul-09	3.0	-Daily banking; -Drafting website verbiage; -Review of claims;
Pollack, Daniel A. Total				38.6	
Grand Total				61.1	

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
WIP Expense Details

Report #: GFIS 3003E
 Printed: 04/08/2009
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Person/Vendor	Act.	Activity Name	Date	Amount	Description
Dodick, Rahn	0000	General	8-Jun-09	4.35	Dinner:
Dodick, Rahn	0000	General	15-Jun-09	4.35	Dinner:
Dodick, Rahn	0000	General	16-Jun-09	40.59	Dinner:
Dodick, Rahn	0000	General	18-Jun-09	11.13	Dinner:
Dodick, Rahn	0000	General	12-Jun-09	19.24	Lunch:
Dodick, Rahn	0000	General	26-Jun-09	37.49	Lunch:
		Meals		117.15	
Dodick, Rahn	0000	General	6-Jun-09	8.65	Taxi:
Dodick, Rahn	0000	General	11-Jun-09	11.54	Taxi:
Dodick, Rahn	0000	General	12-Jun-09	8.65	Taxi:
Dodick, Rahn	0000	General	12-Jun-09	9.62	Taxi:
Dodick, Rahn	0000	General	16-Jun-09	35.82	Taxi:
Dodick, Rahn	0000	General	18-Jun-09	9.62	Taxi:
Dodick, Rahn	0000	General	18-Jun-09	8.65	Taxi:
Dodick, Rahn	0000	General	13-Jul-09	8.65	Taxi:
Dodick, Rahn	0000	General	21-Jun-09	18.37	Tolls:
		Taxi		119.57	
Grand Total				236.72	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189511923

Date: August 17, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period August 1 to 14, 2009 in accordance with the terms of our engagement letter dated September 26, 2008. 4,475.00

Surcharge at 9% 402.75

Subtotal: 4,877.75

GST 5%: 243.89

TOTAL DUE: \$ 5,121.64

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period August 1 to 14, 2009

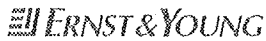
<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	1.6	500	800.00
Pollack, Daniel	Manager	8.0	425	3,400.00
Jackson, Marie	Para-Professional	1.0	275	275.00
		<u>10.6</u>		<u>4,475.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	402.75
Time		4,475.00
GST @ 5%		243.89
Total Invoice	\$	<u>5,121.64</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of me Details for the period August to 14, 2009

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	4-Aug-09	0.3	Reply to Panos' voice mail message and send him an e-mail regarding Pepper Hamilton.
Dodick, Rahn	1001	USI - Monitor	5-Aug-09	0.6	Review info received from USI and e-mail Pollack.
Dodick, Rahn	1001	USI - Monitor	7-Aug-09	0.3	Review of Bank of Austria correspondence and e-mail exchange with Kuntz.
Dodick, Rahn	1001	USI - Monitor	14-Aug-09	0.4	Discussions with Denega and Pollack. E-mail to Katherine.
Dodick, Rahn Total				1.6	
Jackson, Marie	1001	USI - Monitor	4-Aug-09	0.6	checked hotline and emails. Reviewed and updated change of owner and updated register, nothing sent to USI on change, Laura on vacation and we haven't rec'd legal documentation on paperwork to be used.
Jackson, Marie	1001	USI - Monitor	7-Aug-09	0.4	Review emails and hotline and respond as appropriate. Check new assignment notifications that arrived and update register with same. Not confirming back to investor until we have confirmation of documentation to be used.
Jackson, Marie Total				1.0	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Aug-09	6.0	-Review of July 2009 monthly reporting; -TCW Ricardo re: R&D; -TCW Ricardo, Jeff Panos and Riaz re: maturity tracking; -Review of updated SSN tracking; -Review of Bank reccs; -Drafting sample R&D for use by the Company; -Review of premium waiver info - reconciliation of same to previous info provided by Natalia; -Review of loan amount info;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Aug-09	2.0	-Review of updated R&D; -TCW Ricardo re: R&D; -Review of updated officer's certificates; -Reconciliation of R&D
Pollack, Daniel A. Total				8.0	
Grand Total				10.6	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Client Reference: 14256776

Invoice Number: CA0189515229

Date: September 15, 2009

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

CAD

For professional services rendered for the period August 29 to September
11, 2009 in accordance with the terms of our engagement letter dated
September 26, 2008. 15,787.50

Surcharge at 9% 1,240.88

Subtotal: 15,028.38

GST 5%: 751.42

TOTAL DUE: \$ 15,779.80

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3: Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period August 29 to September 11, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	1.2	625	750.00
Dodick, Rahn	Senior Manager	11.1	500	5,550.00
Pollack, Daniel	Manager	14.9	425	6,332.50
Jackson, Marie	Para-Professional	4.2	275	1,155.00
		<u>31.4</u>		<u>13,787.50</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,240.88
Time		13,787.50
GST @ 5%		751.42
Total Invoice	\$	<u>15,779.80</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time tails for the period August 29 to ptember 11, 2009

Person	Act.	Activity Name	Date	Hours	Description
Denega,Brian	700	Corp. Recovery & Insolvenc	2-Sep-09	1.2	file status, claims issues
Denega,Brian Total				1.2	
Dodick,Rahn	1001	USI - Monitor	1-Sep-09	0.3	e-mail exchange with Katherine M. and discussion with Brian D.
Dodick,Rahn	1001	USI - Monitor	1-Sep-09	0.5	Discussions with Pollack regarding monitoring and payment of Pepper Hamilton invoice.
Dodick,Rahn	1001	USI - Monitor	1-Sep-09	0.3	e-mail response to Edmond Lamek regarding status of claims review.
Dodick,Rahn	1001	USI - Monitor	1-Sep-09	0.4	E-mail Jeff P. responding to e-mail regarding VCH settlement and Horn policy.
Dodick,Rahn	1001	USI - Monitor	2-Sep-09	0.3	Discussions with Pollack regarding monitoring and payment of Pepper Hamilton invoice.
Dodick,Rahn	1001	USI - Monitor	2-Sep-09	0.7	Discuss with Pollack disputed claims. Answer Pollack's emails.
Dodick,Rahn	1001	USI - Monitor	2-Sep-09	1.2	Review Katherine M's draft letter to USI regarding the Bortulose claim. Review previous correspondence. E-mail to Denega for comment.
Dodick,Rahn	1001	USI - Monitor	2-Sep-09	0.8	Review Katherine M's comments to Bank of Austria counter offer to claim settlement. E-mail letter to USI and its legal counsel for comments.
Dodick,Rahn	1001	USI - Monitor	2-Sep-09	2.1	Update ERV for ordinary creditor pool. Send to Katherine M.
Dodick,Rahn	1001	USI - Monitor	9-Sep-09	0.3	Revise Bortulose letter with Brian D. change and e-mail Katherine M.
Dodick,Rahn	1001	USI - Monitor	9-Sep-09	0.8	Review assignment documents and e-mail Katherine M.
Dodick,Rahn	1001	USI - Monitor	11-Sep-09	0.7	Call with Jeff Panos regarding claims in dispute.
Dodick,Rahn	1001	USI - Monitor	11-Sep-09	0.3	Discussion with Daniel Pollack regarding USI website.
Dodick,Rahn	1001	USI - Monitor	11-Sep-09	2.4	File administration.
Dodick,Rahn Total				11.1	
Jackson,Marie	1001	USI - Monitor	1-Sep-09	1.0	Respond to emails
Jackson,Marie	1001	USI - Monitor	3-Sep-09	1.2	Review Claims/Proxies on server for completeness. Update call register with calls returned not recorded due to volumes of claims/proxies recd.
Jackson,Marie	1001	USI - Monitor	8-Sep-09	2.0	Respond to email, and review server for claims
Jackson,Marie Total				4.2	
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	31-Aug-09	1.7	-Banking; -Review of Wadell claim
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	1-Sep-09	2.5	-Daily banking; -Discussion with R. Dodick re: ordinary claims o/s; -Review of October premiums rec'd by USI;
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	2-Sep-09	3.3	-Review of October premiums and comparison of same to previous premium estimates; -Meeting with Rahn re: Pereira and Wadell claims and ordinary claims ERV; -Daily banking; -Review of R&D for August, 2009
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	3-Sep-09	1.5	-Review of October reporting; -Review of email re: October premiums
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	8-Sep-09	3.2	-Review of August R&D, bank reconciliations, expenses; -Review of August 2009 maturity tracking
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	9-Sep-09	2.7	-TCW Katherine McEachern re: Pereira; -Conference call with Ormston and McEachern; -Summary email to R Dodick; -Review of maturities reporting
Pollack,Daniel A. Total				14.9	

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time fails for the period August 29 to September 11, 2009

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Person	Act.	Activity Name	Date	Hours	Description
Grand Total				31.4	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189515230

Date: August 31, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period August 15 to 28, 2009
in accordance with the terms of our engagement letter dated September
26, 2008. 4,405.00

Surcharge at 9% 396.45

Subtotal: 4,801.45

GST 5%: 240.07

TOTAL DUE: \$ 5,041.52

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period August 15 to 28, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	0.3	500	150.00
Pollack, Daniel	Manager	9.3	425	3,952.50
Jackson, Marie	Para-Professional	1.1	275	302.50
		<u>10.7</u>		<u>4,405.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	396.45
Time		4,405.00
GST @ 5%		<u>240.07</u>
Total Invoice	\$	<u>5,041.52</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period August 1 to 28, 2009

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Printed: 31/08/2009
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Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	17-Aug-09	0.3	Exchange e-mails with Pollack and Meeachern regarding prof fees in USI two year budget.
Dodick, Rahn Total				0.3	
Jackson, Marie	1001	USI - Monitor	20-Aug-09	0.6	Respond to calls, and emails.
Jackson, Marie	1001	USI - Monitor	24-Aug-09	0.5	Respond to emails and forward documentation as per request from Rahn for Priority Courier.
Jackson, Marie Total				1.1	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	25-Aug-09	3.4	-Review of invoices requested by USI to be reviewed; -Review of bank statements for the past week; -TCW Ricardo re: outstanding invoices; -Review of outstanding VOC's; -Review of Wadell PoC
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	26-Aug-09	2.2	-Review of banking; -Review of Wadell claim; -Review of monthly reporting from July
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	27-Aug-09	3.7	-Reconciliation of monitored account; -TCW Ricardo re: August reporting; -Review Penara claim
Pollack, Daniel A. Total				9.3	
Grand Total				10.7	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189519030

Date: September 28, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period September 12 to 25,
2009 in accordance with the terms of our engagement letter dated
September 26, 2008. 16,540.00

Surcharge at 9% 1,488.60

Subtotal: 18,028.60

GST 5%: 901.43

TOTAL DUE: \$ 18,930.03

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period September 12 to 25, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	16.7	500	8,350.00
Pollack, Daniel	Manager	6.2	425	2,635.00
Ferguson, Robert	Para-Professional Manager	0.5	275	137.50
Mazzulla, Franca	Para-Professional	1.2	275	330.00
Jackson, Marie	Para-Professional	18.5	275	5,087.50
		<u>43.1</u>		<u>16,540.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,488.60
Time		16,540.00
GST @ 5%		<u>901.43</u>
Total Invoice	\$	<u>18,930.03</u>

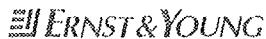
Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of T Details for the period Septem 12 to 25, 2009

Person	Act.	Activity Name	Date	Hours	Description
Dodick,Rahn	1001	USI - Monitor	14-Sep-09	0.6	Review Pereira examination minutes and forward to Katherine M. and Daniel P.
Dodick,Rahn	1001	USI - Monitor	14-Sep-09	0.7	Review documents on USI website. E-mail to Chris H and discussion with Daniel P.
Dodick,Rahn	1001	USI - Monitor	15-Sep-09	0.7	Call with creditor Richard Dale.
Dodick,Rahn	1001	USI - Monitor	15-Sep-09	5.8	Review claims in dispute. Call with Randy B. to discuss. E-mail to Jeff. P.
Dodick,Rahn	1001	USI - Monitor	16-Sep-09	0.2	Call with Bill M. regarding arbitration fees.
Dodick,Rahn	1001	USI - Monitor	17-Sep-09	0.4	Discussions with USI principals regarding VCH claim.
Dodick,Rahn	1001	USI - Monitor	17-Sep-09	0.5	Discussions and emails with USI principals and Marie J. regarding assignment and change of address documents.
Dodick,Rahn	1001	USI - Monitor	18-Sep-09	0.1	Discussions and emails with USI principals and Marie J. regarding assignment and change of address documents.
Dodick,Rahn	1001	USI - Monitor	21-Sep-09	4.2	Review and analyse claims in dispute. E-mail questions to USI.
Dodick,Rahn	1001	USI - Monitor	22-Sep-09	0.8	Review and analyse claims in dispute. E-mail questions to USI.
Dodick,Rahn	1001	USI - Monitor	22-Sep-09	0.3	Respond to mcNamara e-mail regarding payment of Morphy invoices from litigation contribution. Discuss with Pollack.
Dodick,Rahn	1001	USI - Monitor	23-Sep-09	0.4	Review and analyse claims in dispute. E-mail questions to USI.
Dodick,Rahn	1001	USI - Monitor	23-Sep-09	0.8	Call with Jeff P. and Riaz K. regarding VCH claim and Bortulose claims.
Dodick,Rahn	1001	USI - Monitor	24-Sep-09	0.9	Call with Jeff P. and Riaz K. regarding VCH claim and Bortulose claims.
Dodick,Rahn	1001	USI - Monitor	24-Sep-09	0.3	Review and analyse claims in dispute. E-mail questions to USI.
Dodick,Rahn Total				16.7	
Ferguson,Robert	0000	General	21-Sep-09	0.2	Discussion on going forward documentation and claim process.
Ferguson,Robert	0000	General	25-Sep-09	0.3	Discuss responses to e-mails and claim database.
Ferguson,Robert Total				0.5	
Jackson,Marie	1001	USI - Monitor	15-Sep-09	1.0	Review documentation sent by Blakes for USI and review USI updates on the same. Return call and send out Monitor's reports as requested by investor. Check emails and VM's, respond as appropriate.
Jackson,Marie	1001	USI - Monitor	17-Sep-09	2.1	Review emails and respond as appropriate. Review documentation for changes of investments received by legal counsel and update sr mgt team on missing items
Jackson,Marie	1001	USI - Monitor	18-Sep-09	4.8	Review changes for received from investors re-assignments and address changes. Consolidate one document for USI to update their records.
Jackson,Marie	1001	USI - Monitor	21-Sep-09	2.5	Copy assignments and change of addresses received since claims process and courier to USI
Jackson,Marie	1001	USI - Monitor	22-Sep-09	3.0	Filing to filing of misc files no longer required. Respond to emails. Check new documents changed by USI for Assignments, Notices or Address changes. Confirm oldest investment date. Review register to determine which should be used in new database.

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period Septm 12 to 25, 2009

Report #: GFIS 3003T
Printed: 28/09/2009
Page 2 of 2

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	23-Sep-09	2.6	Respond to emails, review final drafts of templates that USI created based on legal counsel recommendations. Start to review client server for documents to ensure that they are in order.
Jackson, Marie	1001	USI - Monitor	25-Sep-09	2.5	Reviewing documentation rtd by USI for assignments or change of addresses after Proxy filing.
Jackson, Marie Total				18.5	
Mazzulla, Franca	700	Corp. Recovery & Insolvency	22-Sep-09	0.5	follow up with unpaid postage re May 20th mailing
Mazzulla, Franca	700	Corp. Recovery & Insolvency	23-Sep-09	0.7	follow up with unpaid postage re May 20th mailing
Mazzulla, Franca Total				1.2	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	15-Sep-09	1.3	-Review of info on USI's website; -TCW Chris Halas re: info on website;
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	21-Sep-09	2.8	-Review of bank accounts for month of Sept; -Review of invoices received by the Company; -Reconciliation of VCH policies to maturity listing; -Review of cash flow monitoring spreadsheet;
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	22-Sep-09	1.3	-Review of litigation contribution per Plan; -Discussion with R. Dodick re: legal invoice; -Daily banking
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	25-Sep-09	0.8	-Daily banking; -Review of invoices;
Pollack, Daniel A. Total				6.2	
Grand Total				43.1	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189520605

Date: October 13, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period September 26 to
October 9, 2009 in accordance with the terms of our engagement letter
dated September 26, 2008. 8,495.00

Disbursements 5.54

Surcharge at 9% 764.55

Subtotal: 9,265.09

GST 5%: 463.25

TOTAL DUE: \$ 9,728.34

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period September 26 to October 9, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>*RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	5.2	525	2,730.00
Pollack, Daniel	Manager	8.6	445	3,827.00
Ferguson, Robert	Para-Professional Manager	0.2	285	57.00
Jackson, Marie	Para-Professional	6.6	285	1,881.00
		<u>20.6</u>		<u>8,495.00</u>

DISBURSEMENTS

Postage/Courier	5.54
Total Disbursements	<u>5.54</u>

Administrative Expenses @ 9%	\$	764.55
Time		8,495.00
GST @ 5%		463.25
Total Invoice	\$	<u><u>9,728.34</u></u>

*Rates reflect annual adjustment

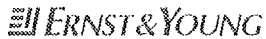
Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time falls for the period September 2 to October 9, 2009

Report #: GFIS 3003T
 Printed: 13/10/2009
 Page 1 of 1

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	29-Sep-09	1.6	Call with Lamek and Moeachern regarding VCH claim and Horn policy.
Dodick, Rahn	1001	USI - Monitor	30-Sep-09	0.4	Update Brian D. regarding claims process.
Dodick, Rahn	1001	USI - Monitor	1-Oct-09	0.7	Discussions with Pollack regarding monitoring.
Dodick, Rahn	1001	USI - Monitor	2-Oct-09	0.4	Discuss monitoring with Pollack.
Dodick, Rahn	1001	USI - Monitor	5-Oct-09	0.3	Discussion re: claims with Pollack. Send e-mail to TPI receiver.
Dodick, Rahn	1001	USI - Monitor	6-Oct-09	1.2	Discussion re: claims with Pollack. Send e-mail to TPI receiver.
Dodick, Rahn	1001	USI - Monitor	7-Oct-09	0.4	Discussion re: claims with Pollack. Send e-mail to TPI receiver.
Dodick, Rahn	1001	USI - Monitor	9-Oct-09	0.2	Discussion re: claims with Pollack. Send e-mail to TPI receiver.
Dodick, Rahn Total				5.2	
Ferguson, Robert	0000	General	5-Oct-09	0.2	Reviewing changes to claim register and going forward plan.
Ferguson, Robert Total				0.2	
Jackson, Marie	1001	USI - Monitor	28-Sep-09	2.8	reviewing documentation returned by USI for assignments after proxy process, return emails.
Jackson, Marie	1001	USI - Monitor	2-Oct-09	1.2	Respond to calls, review documentation received from USI relating to changes received after proxy time, ie address changes, collateral changes and assignments.
Jackson, Marie	1001	USI - Monitor	8-Oct-09	2.6	Reviewing and printing address changes for USI updates, directing spanish speaking email to USI-Ricardo responded.
Jackson, Marie Total				6.6	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Sep-09	1.3	-Review of projected cash flow; Comparison of same to MAA; -TCW Ricardo re: projected cash flow -TCW Rabin re: review of invoice
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Sep-09	0.8	-Meeting with Rahn Dodick re: cash flow forecast of USI; -Review of expenses; -Daily banking
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Oct-09	2.8	-Discussion with R. Dodick re: monthly reporting; -TCW Ricardo re: requirements and timing of monthly reporting -Review of R&D received by the Company; -Review of the MAA re: requirements and timing
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Oct-09	0.7	-Review of invoices; -Review of cash flow
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Oct-09	2.3	-Review of Wadell claim; -Meeting with Rahn re: Wadell; -TCW Jeff Panos re: Wadell; -Review of expenses
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Oct-09	0.7	-TCW Heather Heath re: premium illustrations; -Review of Sept reporting
Pollack, Daniel A. Total				8.6	
Grand Total				20.6	

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
 WIP Expense Details

R/O	GPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CAN0007601	FEDERAL EXPRES	0000	General	2-Oct-09	5.54	Courier Charges
		FEDERAL EXPRESS CANADA LTD		Total		5.54	
		Grand Total				5.54	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189522102

Date: October 26, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period October 10 to 23, 2009
in accordance with the terms of our engagement letter dated September
26, 2008.

10,875.50

Surcharge at 9%

978.80

Subtotal:

11,854.30

GST 5%:

592.72

TOTAL DUE:

\$ 12,447.02

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period October 10 to 23, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	5.0	525	2,625.00
Pollack, Daniel	Manager	17.9	445	7,965.50
Jackson, Marie	Para-Professional	1.0	285	285.00
		<u>23.9</u>		<u>10,875.50</u>

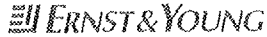
DISBURSEMENTS

Administrative Expenses @ 9%	\$	978.80
Time		10,875.50
GST @ 5%		<u>592.71</u>
Total Invoice	\$	<u>12,447.02</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of ne Details for the period October 3 to 23, 2009

Report #: GFIS 3003T
Printed: 26/10/2009
Page 1 of 1

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	13-Oct-09	0.4	Discussion with Daniel on monitoring.
Dodick, Rahn	1001	USI - Monitor	13-Oct-09	0.3	Call with Katherine on VCH claim.
Dodick, Rahn	1001	USI - Monitor	14-Oct-09	0.3	Call with Katherine on VCH claim.
Dodick, Rahn	1001	USI - Monitor	15-Oct-09	0.6	Call with Katherine on VCH claim.
Dodick, Rahn	1001	USI - Monitor	16-Oct-09	3.1	Prep for and meeting with Lamek and Meeachem to discuss and settle VCH claim. Meet with Meeachem to review materials received from USI in response to Blakes letter regarding Bartulose claim.
Dodick, Rahn	1001	USI - Monitor	19-Oct-09	0.3	Review LE's for policies transferred to Bortulos.
Dodick, Rahn Total				5.0	
Jackson, Marie	1001	USI - Monitor	23-Oct-09	1.0	Review documentation received from changes on new documents. Review emails, respond as appropriate.
Jackson, Marie Total				1.0	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-Oct-09	5.3	-Review of sept bank recs and R&D; -Review of cash values; -Review of internal control memos; -Call and email to Waddell re: claim; -Review of 2 yr budget; -Comparison of budget to Model; -Discussion with Rahn re: budget; -TCW Jeff and Ricardo re: investing excess funds; -Review of Court orders and Plan re: investing
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Oct-09	2.8	-Review of internal control documents; -Review of November premiums and comparison of same to previous premiums and budget; -Review of budget; -Review of MAA for litigation contribution fund details; -Review of arbitration invoices; -TCW Ricardo re: invoices;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	19-Oct-09	2.3	-Review of maturity information; -TCW Ricardo re: annuity; -Review of annuity information;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	20-Oct-09	3.3	-TCW Cal Waddell re: claim; -Review of Waddell claim; -Review of Plan and Orders re: investing
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Oct-09	2.3	-Review of budget and Monte Carlo model; -Further review of Waddell claim; -Further review of Orders to verify investment philosophy
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Oct-09	1.9	-TCW Ricardo re: Monte Carlo reconciliation to Sept budget; -Review of Monte Carlo maturities; -Review of Monte Carlo premium pymts; -Email to USI re: differences;
Pollack, Daniel A. Total				17.9	
Grand Total				23.9	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189524378

Date: November 9, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period October 24 to November 6, 2009 in accordance with the terms of our engagement letter dated September 26, 2008. 13,202.50

Disbursements 56.97

Surcharge at 9% 1,188.23

Subtotal: 14,447.70

GST 5%: 722.39

TOTAL DUE: \$ 15,170.09

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOMFCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period October 24 to November 6, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	15.3	525	8,032.50
Pollack, Daniel	Manager	8.8	445	3,916.00
Jackson, Marie	Para-Professional	4.4	285	1,254.00
		<u>28.5</u>		<u>13,202.50</u>

DISBURSEMENTS

Postage/Courier	11.78
Taxi	<u>45.19</u>
Total Disbursements	56.97

Administrative Expenses @ 9%	\$	1,188.23
Time		13,202.50
GST @ 5%		<u>722.38</u>

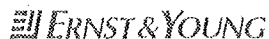
Total Invoice	\$	<u>15,170.09</u>
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Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period October 24 November 6, 2009

Report #: GFIS 3003T
Printed: 09/11/2009
Page 1 of 1

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	27-Oct-09	1.3	Claim related matters.
Dodick, Rahn	700	Corp. Recovery & Insolvency	27-Oct-09	0.4	Various matters.
Dodick, Rahn	1001	USI - Monitor	28-Oct-09	1.2	E-mail to Rich DeHann regarding the Bortolus claim.
Dodick, Rahn	700	Corp. Recovery & Insolvency	28-Oct-09	0.2	Various matters.
Dodick, Rahn	1001	USI - Monitor	2-Nov-09	4.8	Drafting 11th report to COurt.
Dodick, Rahn	1001	USI - Monitor	2-Nov-09	3.4	Drafting of NORD for VCH claim. Review claim documentation and notes from meeting with VCH legal counsel.
Dodick, Rahn	1001	USI - Monitor	3-Nov-09	1.4	Call with Katherine M. regarding VCH claim. Review her blackline to the NORD. Issue to USI team for comments.
Dodick, Rahn	1001	USI - Monitor	3-Nov-09	1.2	Call with Rich DeHann regarding valuation of the Bortolus policies. Search for and E-mail to Rich documents to prepare the valuation.
Dodick, Rahn	1001	USI - Monitor	5-Nov-09	0.6	Call with Jeff Panos regarding claims and litigation.
Dodick, Rahn	1001	USI - Monitor	5-Nov-09	0.8	E-mail to VCH and Edmond Lamek with NORD.
Dodick, Rahn Total				15.3	
Jackson, Marie	1001	USI - Monitor	26-Oct-09	4.0	Pull documentation for address change for USI on changes of address made to register as per spreadsheet Laura Hiebert provided (originally sent to USI from E&Y) to update.
Jackson, Marie	1001	USI - Monitor	27-Oct-09	0.4	Review updated documents for changes for USI
Jackson, Marie Total				4.4	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	26-Oct-09	0.9	Review of expenses; -Review of cash flow
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	27-Oct-09	0.7	Meeting with R. Dodick re: wadell claim
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	2-Nov-09	1.0	-TCW C. Wadell; -Review of October bank stmts; -Emails with Blakes; -Meeting with R. Dodick re: Court report
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	3-Nov-09	1.1	-Discussion with R. Dodick re: court report; -Review of expenses; -Review of bank rec
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	6-Nov-09	5.1	-Review of October bank reconciliations; -Meeting with R. Dodick re: R&D for report; -Review of past R&D's and bank recs completed by USI; -Completion of R&D for the post-plan implementation period
Pollack, Daniel A. Total				8.8	
Grand Total				28.5	

R/O	GPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CA010013518	Dodick, Rahn	0000	General	27-Oct-09	36.54	Taxi
	CA010013518	Dodick, Rahn	0000	General	27-Oct-09	8.65	Taxi
		Dodick, Rahn Total				45.19	
	CAN0007601	FEDERAL EXPRES	0000	General	30-Oct-09	6.08	Courier Charges / Fedex
	CAN0007601	FEDERAL EXPRES	0000	General	6-Nov-09	5.70	Courier Charges / Fedex
		FEDERAL EXPRESS CANADA LTD Total				11.78	
		Grand Total				56.97	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Client Reference: 14256776

Invoice Number: CA0189528127

Date: November 24, 2009

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

	CAD
For professional services rendered for the period November 6 to 20, 2009 in accordance with the terms of our engagement letter dated September 26, 2008.	14,383.50
Surcharge at 9%	1,294.52
Subtotal:	15,678.02
GST 5%:	783.90
TOTAL DUE:	\$ 16,461.92

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 **QST:** 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period November 7 to 20, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Richard D. de Haan	Partner	3.0	655	1,965.00
Dodick, Rahn	Senior Manager	4.7	525	2,467.50
Nicola P. Barrett	Senior Manager	2.0	525	1,050.00
Pollack, Daniel	Manager	1.2	445	534.00
Buchan Xue	Staff Accountant	9.0	290	2,610.00
Ferguson, Robert	Para-Professional Manager	1.2	285	342.00
Jackson, Marie	Para-Professional	19.0	285	5,415.00
		<u>40.1</u>		<u>14,383.50</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,294.52
Time		14,383.50
GST @ 5%		<u>783.90</u>
Total Invoice	\$	<u>16,461.92</u>

Person	Act.	Activity Name	Date	Hours	Description
Barrett, Nicola P.	0000	General	20-Nov-09	2.0	USI
Barrett, Nicola P. Total				2.0	
de Haan, Richard D.	702	Internal Consultation	16-Nov-09	3.0	Calculations on 3 lives
de Haan, Richard D. Total				3.0	
Dodick, Rahn	1001	USI - Monitor	17-Nov-09	0.4	Discussion with Pollack and USI management re: Wadell claim and other claims.
Dodick, Rahn	1001	USI - Monitor	18-Nov-09	0.5	Exchange of e-mails with USI regarding calculation of interest earned on BB policy and premiums paid on those policies to Jan. 23 09.
Dodick, Rahn	1001	USI - Monitor	18-Nov-09	0.6	Discussion with Pollack and USI management re: Wadell claim and other claims.
Dodick, Rahn	1001	USI - Monitor	18-Nov-09	3.2	Draft 11th report to court. Discussion with Marie J. regarding status of claims.
Dodick, Rahn Total				4.7	
Ferguson, Robert	0000	General	19-Nov-09	1.2	Assits with schedule to support court report.
Ferguson, Robert Total				1.2	
Jackson, Marie	1001	USI - Monitor	9-Nov-09	0.6	Updating distribution register with changes supplied by USI.
Jackson, Marie	1001	USI - Monitor	10-Nov-09	0.6	Reviewing and updating address changes and banking changes to distribution register.
Jackson, Marie	1001	USI - Monitor	13-Nov-09	0.6	Retrieve calls from hotline, responding as appropriate.
Jackson, Marie	1001	USI - Monitor	16-Nov-09	3.1	Sort and coordinate all changes recd relating to addresses, beneficiary and assignments for updating to distribution register.
Jackson, Marie	1001	USI - Monitor	17-Nov-09	4.2	Coordinate changes for updates to distribution register for addresses, assignments, beneficiary changes, and banking information. Determining which require new documentation required after Plan Implementation date.
Jackson, Marie	1001	USI - Monitor	18-Nov-09	4.0	Work on summarizing all changes for USI for addresses, beneficiaries, assignments, banking information in preparation for clean distribution register. Start to review data for 7th monitors report.
Jackson, Marie	1001	USI - Monitor	19-Nov-09	5.9	Review details for status of POC, and amendments in preparation for monitors report for Rahn. Finalize details for all changes received and send same to USI for review and confirmation.
Jackson, Marie Total				19.0	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	12-Nov-09	0.5	-Review of R&D for 11th report; -Drafting of language for report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-Nov-09	0.7	-TCW Waddell; -Review of expenses
Pollack, Daniel A. Total				1.2	
Xue, Buchan	0000	General	5-Nov-09	5.0	USI UL Life settlement audit.
Xue, Buchan	0000	General	6-Nov-09	2.0	USI UL Life settlement audit.
Xue, Buchan	0000	General	9-Nov-09	0.5	USI life Settlement policy valuation.
Xue, Buchan	0000	General	10-Nov-09	1.5	USI life Settlement policy valuation.
Xue, Buchan Total				9.0	
Grand Total				40.1	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189528754

Date: December 8, 2009

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period November 21 to
December 4, 2009 in accordance with the terms of our engagement letter
dated September 26, 2008.

17,349.00

Surcharge at 9%

1,561.41

Subtotal:

18,910.41

GST 5%:

945.52

TOTAL DUE:

\$ 19,855.93

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period November 21 to December 4, 2009

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	2.2	655	1,441.00
Dodick, Rahn	Senior Manager	24.5	525	12,862.50
Tcharnaia, Jenny	Analyst	2.0	340	680.00
Ferguson, Robert	Para-Professional Manager	1.5	285	427.50
Jackson, Marie	Para-Professional	6.8	285	1,938.00
		<u>37.0</u>		<u>17,349.00</u>

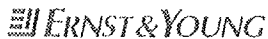
DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,561.41
Time		17,349.00
GST @ 5%		<u>945.52</u>
Total Invoice	\$	<u>19,855.93</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Lails for the period November 21 December 4, 2009

Report #: GFIS 3003T
Printed: 08/12/2009
Page 1 of 1

Person	Act.	Activity Name	Date	Hours	Description
Denega,Brian	700	Corp. Recovery & Insolvenc	2-Dec-09	1.2	Review draft 11th report
Denega,Brian	700	Corp. Recovery & Insolvenc	3-Dec-09	1.0	further review and revisions to report
Denega,Brian Total				2.2	
Dodick,Rahn	1001	USI - Monitor	24-Nov-09	2.8	BB claim review. E-mails to Bank of Austria re: claim settlement. Discussions with Pollack, Jenny T. and Katherine M.
Dodick,Rahn	1001	USI - Monitor	24-Nov-09	3.8	Draft 11th report to Court.
Dodick,Rahn	1001	USI - Monitor	25-Nov-09	6.8	Draft 11th report to Court.
Dodick,Rahn	1001	USI - Monitor	26-Nov-09	3.7	Draft 11th report to Court.
Dodick,Rahn	1001	USI - Monitor	27-Nov-09	2.4	Draft 11th report to Court.
Dodick,Rahn	1001	USI - Monitor	27-Nov-09	0.3	Call with Jeff Panos regarding claims and contingency plan.
Dodick,Rahn	1001	USI - Monitor	1-Dec-09	1.7	Review Katherine M. and Brian D. revisions to 11th court report and comment.
Dodick,Rahn	1001	USI - Monitor	2-Dec-09	0.4	Call with Jeff P. and Riaz K. re: claims process and contingency plan.
Dodick,Rahn	1001	USI - Monitor	3-Dec-09	2.6	Review Katherine M. and Brian D. revisions to 11th court report and comment.
Dodick,Rahn Total				24.5	
Perguson,Robert	0000	General	26-Nov-09	1.5	Work on schedules to support court report.
Perguson,Robert Total				1.5	
Jackson,Marie	1001	USI - Monitor	24-Nov-09	0.3	Check hotline for calls, respond to emails.
Jackson,Marie	700	Corp. Recovery & Insolvenc	25-Nov-09	6.5	Update for monitors report on POC received and values.
Jackson,Marie Total				6.8	
Tchamala,Jenny	700	Corp. Recovery & Insolvenc	24-Nov-09	2.0	Checking USI's calculations of premiums paid and interest accrued, used for Bruno Bortolus' claim.
Tchamala,Jenny Total				2.0	
Grand Total				37.0	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189535453

Date: January 18, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period December 5, 2009 to
January 15, 2010 in accordance with the terms of our engagement letter
dated September 26, 2008.

13,057.50

Surcharge at 9%

1,175.18

Subtotal:

14,232.68

GST 5%:

711.63

TOTAL DUE:

\$ 14,944.31

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period December 5, 2009 to January 15, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	10.5	525	5,512.50
Pollack, Daniel	Manager	12.6	445	5,607.00
Ferguson, Robert	Para-Professional Manager	1.2	285	342.00
Jackson, Marie	Para-Professional	5.6	285	1,596.00
		<u>29.9</u>		<u>13,057.50</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,175.18
Time		13,057.50
GST @ 5%		<u>711.63</u>
Total Invoice	\$	<u>14,944.31</u>

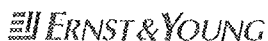
Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Ds Is for the period December 5, 2009 to January 15, 2010

Person	Act	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	4-Dec-09	0.5	Review Bortolus claim NORD.
Dodick, Rahn	1001	USI - Monitor	7-Dec-09	1.8	Obtain comments from Jeff P., Riaz K. and Bill M. plus e-mail exchanges. make revisions to report. Discussion with Pollack.
Dodick, Rahn	1001	USI - Monitor	8-Dec-09	1.4	Obtain comments from Edmond L. plus e-mail exchanges. make revisions to report.
Dodick, Rahn	1001	USI - Monitor	10-Dec-09	1.3	Finalise report for service.
Dodick, Rahn	1001	USI - Monitor	14-Dec-09	2.2	Court attendance re: 11th report.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	16-Dec-09	0.4	Review of e-mail from Jeff Panos re: purchase of AIDS policies.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	17-Dec-09	0.8	E-mail to Jeff P. and Riaz K. re: contingency plan.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	18-Dec-09	0.2	Review of e-mail from Jeff Panos re: purchase of AIDS policies.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	30-Dec-09	0.4	Review of e-mails re: various matters.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	4-Jan-10	0.6	Call with Panos and Khan re: contingency plan.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	12-Jan-10	0.3	E-mails with Marie Jackson and Katherine M. re: documents needed to be translated and placed on the EY document centre website.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	13-Jan-10	0.4	Review Ogilvy letter to BLG and provide comments to Katherine.
Dodick, Rahn	1001	USI - Monitor	13-Jan-10	0.2	Follow up re: Panos e-mail of Dec. 09 re: policies not sold to Trade Partners.
Dodick, Rahn Total				10.5	
Ferguson, Robert	0000	General	15-Dec-09	0.2	Respond to hotline calls.
Ferguson, Robert	0000	General	23-Dec-09	0.1	Forward change of address.
Ferguson, Robert	0000	General	5-Jan-10	0.7	Return hotline calls and discuss plan going forward.
Ferguson, Robert	0000	General	13-Jan-10	0.2	Post documents to web site.
Ferguson, Robert Total				1.2	
Jackson, Marie	1001	USI - Monitor	10-Dec-09	2.7	Responding to calls on hotline and emails. Copies for Daniel for emails. reviewing USI responses to question relating to changes.
Jackson, Marie	1001	USI - Monitor	14-Dec-09	0.6	Retrieve calls from hotline, respond as appropriate. Retrieve emails from USI email box, respond as appropriate. Provide to USI Statedated acknowledgements as requested.
Jackson, Marie	700	Corp. Recovery & Insolvenc	18-Dec-09	0.4	check hotline for calls, respond to emails
Jackson, Marie	700	Corp. Recovery & Insolvenc	12-Jan-10	0.5	Retrieve calls from hotline, respond as appropriate. Respond to emails
Jackson, Marie	700	Corp. Recovery & Insolvenc	13-Jan-10	0.5	Respond to calls from hotline, copy the Dec 14th order and put on the server, coordinate the same to be put on document centre and assit with obtaining translation.
Jackson, Marie	1001	USI - Monitor	14-Jan-10	0.4	Retrieve calls from hotline, respond/forwarded to Rahn for direction. (Call from lawyer questioning monitor's report and litigation.
Jackson, Marie	700	Corp. Recovery & Insolvenc	15-Jan-10	0.5	Retrieve calls from hotline and email, respond as appropriate or follow up with USI to ensure responded to. Update register for 2 claimant change requests sent by USI and validating information for one of the two against register with company.
Jackson, Marie Total				5.6	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Dec-09	2.3	-Disbursement review, -Review of monitor's report, -Providing comments to R. Dodick; -Discussion with R. Dodick re: cash flow

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Dollars for the period December 5, 2009 to January 15, 2010

Report #: GFIS 3003T
Printed: 18/01/2010
Page 2 of 2

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	8-Dec-09	1.3	-Disbursement review; -Review of November reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	9-Dec-09	3.2	-Review of November monthly reporting; -Review of cash values and comparison of same to previously paid premiums; -TCW Ricardo re: use of cash values; -Discussion with R. Dodick re: cash values; -Review of bank recs;
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	10-Dec-09	2.4	-TCW Ricardo and H. Heath re: cash values; -TCW C. Cook at MPC re: cash values; -Discussion with M. Jackson re: claims process; -Review of cash values
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	12-Jan-10	3.4	-December R&D; -Review of disbursements; -Review of maturities; -Bank account review; -Correspondence with Languages etc re: translations
Pollack, Daniel A. Total				12.6	
Grand Total				29.9	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189538509

Date: February 8, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period January 16 to February 5, 2010 in accordance with the terms of our engagement letter dated September 26, 2008. 7,217.50

Surcharge at 9% 649.58

Subtotal: 7,867.08

GST 5%: 393.35

TOTAL DUE: \$ 8,260.43

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period January 16 to February 5, 2010

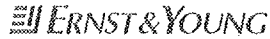
<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	0.7	525	367.50
Pollack, Daniel	Manager	12.9	445	5,740.50
Doedtmann, Christopher	Analyst	1.0	340	340.00
Ferguson, Robert	Para-Professional Manager	0.6	285	171.00
Jackson, Marie	Para-Professional	2.1	285	598.50
		<u>17.3</u>		<u>7,217.50</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	649.58
Time		7,217.50
GST @ 5%		<u>393.35</u>
Total Invoice	\$	<u>8,260.43</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period January 16 February 5, 2010

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	2-Feb-10	0.3	Discuss with Daniel P. form of response to Bank of Austria request for information.
Dodick, Rahn	1001	USI - Monitor	3-Feb-10	0.4	Draft letter to creditor. Call with USI management.
Dodick, Rahn Total				0.7	
Doedtmann, Christof	702	Internal Consultation	28-Jan-10	0.5	Translation of Fischbacher Letter dated January 25.
Doedtmann, Christof	702	Internal Consultation	2-Feb-10	0.3	Translation of Fischbacher Letter dated January 25.
Doedtmann, Christof	702	Internal Consultation	4-Feb-10	0.2	Translation of Fischbacher Letter dated January 25.
Doedtmann, Christof Total				1.0	
Ferguson, Robert	0000	General	22-Jan-10	0.5	Post documents to web site.
Ferguson, Robert	0000	General	5-Feb-10	0.1	Respond to e-mail.
Ferguson, Robert Total				0.6	
Jackson, Marie	1001	USI - Monitor	1-Feb-10	0.9	Review calls on hotline, ask Spanish speaking resource to confirm what they are saying so we can respond and ask the same person to respond. Respond to call from client, forward change of address to client, review details in emails to be forwarded to Sr. Mgr.
Jackson, Marie	1001	USI - Monitor	2-Feb-10	0.6	Reviewing information with mgr for response to email for sr mgr. Follow up with resource on Spanish call received on hotline.
Jackson, Marie	1001	USI - Monitor	3-Feb-10	0.6	Preparation of response for Hans Fischbacher
Jackson, Marie Total				2.1	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	29-Jan-10	1.4	Expense review; -Cash review
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	2-Feb-10	3.6	Monthly reporting; -Conversation with Marie re: letter received; -Meeting with Rahn re: response
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	3-Feb-10	4.2	Monthly reporting; -Disbursement review; -Drafting response to Bradi letter; -Review of Plan and projections;
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	4-Feb-10	2.4	Disbursement review; -Monthly reporting; -Drafting email response to investor
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	5-Feb-10	1.3	Letter to investor
Pollack, Daniel A. Total				12.9	
Grand Total				17.3	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189540978

Date: February 24, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period February 6 to 19, 2010
in accordance with the terms of our engagement letter dated September
26, 2008. 12,280.50

Surcharge at 9% 1,105.25

Subtotal: 13,385.75

GST 5%: 669.29

TOTAL DUE: \$ 14,055.04

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period February 6 to 19, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	1.2	655	786.00
Dodick, Rahn	Senior Manager	2.2	525	1,155.00
Pollack, Daniel	Manager	9.6	445	4,272.00
Doedtmann, Christopher	Analyst	1.5	340	510.00
Ferguson, Robert	Para-Professional Manager	2.2	285	627.00
Jackson, Marie	Para-Professional	17.3	285	4,930.50
		<u>34.0</u>		<u>12,280.50</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,105.25
Time		12,280.50
GST @ 5%		<u>669.29</u>
Total Invoice	\$	<u>14,055.04</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of the Details for the period February 1, 2010 to February 19, 2010

Report #: GFIS 3003T
Printed: 24/02/2010
Page: 1 of 2

Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvency	10-Feb-10	1.2	General status; Rahn's email re reserve; discussion w Rahn
Denega, Brian Total:					1.2
Dodick, Rahn	1001	USI - Monitor	4-Feb-10	0.2	Draft letter to creditor. Call with USI management.
Dodick, Rahn	1001	USI - Monitor	5-Feb-10	0.2	Draft letter to creditor. Call with USI management.
Dodick, Rahn	1001	USI - Monitor	9-Feb-10	0.6	Review letter to Bank of Austria legal counsel. Review Litigation Contribution analysis and discuss with Daniel P.
Dodick, Rahn	1001	USI - Monitor	10-Feb-10	0.5	Call with German colleague regarding his contact with Mr. Pfaff. Provided update on process and status of claim.
Dodick, Rahn	1001	USI - Monitor	11-Feb-10	0.4	E-mail to German colleague regarding his contact with Mr. Pfaff. Provided update on Mr. Pfaff's claim.
Dodick, Rahn	1001	USI - Monitor	17-Feb-10	0.3	Review Pollock e-mail to McNamara re: litigation fees.
Dodick, Rahn Total:					2.2
Doedtmann, Christof	702	Internal Consultation	11-Feb-10	0.5	Translation of Fischbacher Letter dated January 25.
Doedtmann, Christof	702	Internal Consultation	12-Feb-10	0.5	Translation of Fischbacher Letter dated January 25.
Doedtmann, Christof	702	Internal Consultation	15-Feb-10	0.5	Translation of Fischbacher Letter dated January 25.
Doedtmann, Christof Total:					1.5
Ferguson, Robert	0000	General	11-Feb-10	2.2	Review changes to database.
Ferguson, Robert Total:					2.2
Jackson, Marie	1001	USI - Monitor	9-Feb-10	6.3	F/U on response for Brandt in email, review changes to address/assignments etc.
Jackson, Marie	1001	USI - Monitor	10-Feb-10	4.6	Review all documentation sent since last review update register, file documents. Prepare summary to be sent for USI to review.
Jackson, Marie	1001	USI - Monitor	11-Feb-10	0.6	F/U on emails
Jackson, Marie	1001	USI - Monitor	12-Feb-10	4.2	Review summary outstanding issues, document the same and forward to USI for review comment in preparation for updating to distribution register. Review emails obtain responses that needed to be translated to Spanish. Research German & Spanish Monitors reports that contain Plan, and same for Plan Information Circular. Obtain opinions on email responses.
Jackson, Marie Total:					17.3
Pollock, Daniel A.	700	Corp. Recovery & Insolvency	8-Feb-10	1.7	Drafting email re: litigation contribution; -Disbursement review; -Review of payments made from litigation contribution; -January monthly reporting
Pollock, Daniel A.	700	Corp. Recovery & Insolvency	9-Feb-10	2.1	-Email re: Litigation contribution; -Review of ASG policies email sent by USI; -Review of loan amounts; -Disbursement review; -Meeting with R. Dodick
Pollock, Daniel A.	700	Corp. Recovery & Insolvency	10-Feb-10	2.3	-TCW Riaz re: litigation contribution, ASG policies, loans; -Review of creditor correspondence; -Call to Katherine M.; -Discussion with Rahn; -Discussion with Marie
Pollock, Daniel A.	700	Corp. Recovery & Insolvency	11-Feb-10	1.7	-Disbursement review; -Discussion with M. Jackson re: letter to investors; -review of Plan re: response
Pollock, Daniel A.	700	Corp. Recovery & Insolvency	17-Feb-10	1.8	-Review of Ogilvy invoice; -Review of Plan re: litigation contribution; -Emails to Bill McNamara; -Discussion with Rahn re: emails

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of ne Details for the period Februa 1 to 19, 2010

Report #: GFIS 3003T
Printed: 24/02/2010
Page 2 of 2

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A. Total				9.6	
Grand Total				34.0	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189544018

Date: March 9, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period February 19 to March 5, 2010 in accordance with the terms of our engagement letter dated September 26, 2008. 13,393.50

Surcharge at 9% 1,205.42

Subtotal: 14,598.92

GST 5%: 729.95

TOTAL DUE: \$ 15,328.87

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST: R123425522 **QST:** 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #2411000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period February 20 to March 5, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	6.4	525	3,360.00
Pollack, Daniel	Manager	17.3	445	7,698.50
Doedtmann, Christopher	Analyst	1.0	340	340.00
Ferguson, Robert	Para-Professional Manager	0.2	285	57.00
Jackson, Marie	Para-Professional	6.8	285	1,938.00
		<u>31.7</u>		<u>13,393.50</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,205.42
Time		13,393.50
GST @ 5%		<u>729.95</u>
Total Invoice	\$	<u>15,328.87</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period February 2 to March 5, 2010

Report #: GFIS 3003T
Printed: 09/03/2010
Page 1 of 2

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	24-Feb-10	0.7	Review litigation contribution status and whether can revolve. E-mail KM.
Dodick, Rahn	1001	USI - Monitor	25-Feb-10	0.3	Review litigation contribution status and whether can revolve. E-mail KM.
Dodick, Rahn	1001	USI - Monitor	26-Feb-10	0.2	Review litigation contribution status and whether can revolve. E-mail KM.
Dodick, Rahn	1001	USI - Monitor	1-Mar-10	0.2	Discussions with Pollack and Denega and e-mail exchange with Katherine M.
Dodick, Rahn	1001	USI - Monitor	1-Mar-10	0.4	Draft response to USI creditor.
Dodick, Rahn	1001	USI - Monitor	2-Mar-10	0.6	Discussions with Pollack and Denega and e-mail exchange with Katherine M.
Dodick, Rahn	1001	USI - Monitor	3-Mar-10	1.2	Discussions with Pollack and Denega and e-mail exchange with Katherine M.
Dodick, Rahn	1001	USI - Monitor	4-Mar-10	0.5	Discussions with Pollack and Denega and e-mail exchange with Katherine M.
Dodick, Rahn	1001	USI - Monitor	4-Mar-10	1.3	Review policies returned by Aids portfolio and reconciliation of escrow funds and call with Jeff Panos.
Dodick, Rahn	1001	USI - Monitor	4-Mar-10	0.4	Review USI website and discuss with Marie Jackson whether changes should be made.
Dodick, Rahn	1001	USI - Monitor	5-Mar-10	0.6	Discussions with Denega, Pollock and Jackson regarding communications with investors re: timing for dividend distributions.
Dodick, Rahn Total				6.4	
Doedtmann, Christof	702	Internal Consultation	1-Mar-10	1.0	Various translations and correspondence
Doedtmann, Christof Total				1.0	
Ferguson, Robert	0000	General	4-Mar-10	0.2	Post documents to web site.
Ferguson, Robert Total				0.2	
Jackson, Marie	700	Corp. Recovery & Insolvenc	22-Feb-10	1.0	Retrieve emails/and letters received and respond as appropriate. F/U with client on website informaton.
Jackson, Marie	1001	USI - Monitor	1-Mar-10	1.5	Check emails, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	2-Mar-10	1.2	Retrieve emails, respond or forward to USI for action as appropriate.
Jackson, Marie	1001	USI - Monitor	3-Mar-10	0.5	Review documentation for translation for Plan of Compromise
Jackson, Marie	700	Corp. Recovery & Insolvenc	4-Mar-10	0.6	Prepare formal response for VP to review for email received. Finish response for letter received via Canada Post.
Jackson, Marie	700	Corp. Recovery & Insolvenc	5-Mar-10	2.0	Review USI website draft for FAQ's and provide feedback.
Jackson, Marie Total				6.8	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Feb-10	2.2	-Litigation contribution fund; emails with Blakes; -Discussion with Rahn re: Davies invoice; -Review of Plan re: escrow agreement;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	23-Feb-10	2.1	-Litigation contribution; -Emails with Katherine McEachern.
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Feb-10	1.1	-Disbursement review; -Review of Plan re: litigation contribution; Review of emails re: litigation contribution
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Mar-10	3.5	-Review of litigation contribution; -Review premiums; -Meeting with Rahn re: litigation contribution; -Meeting with Marie re: investor communication; -Emails to Katherine and Brian re: litigation contribution; -Drafting letter to Bank Austria counsel;

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of TIR Details for the period February 2 to March 5, 2010

Report #: GFIS 3003T
Printed: 09/03/2010
Page 2 of 2

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Mar-10	2.4	-Review of escrow payments in Plan; -Call with Marie re: creditor correspondence; -Conversation with Blakes and Rahn re: escrow fund; -Meeting with Rahn and Brian re: escrow fund and litigation contribution; -Research re: litigation contribution and escrow
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Mar-10	3.1	-Litigation contribution; -Correspondence from investors; -Monthly reporting for Feb; -Review of USI website statements; -Meeting with Rahn re: escrow; -Review of escrow Order and emails re: BLG settlement;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Mar-10	2.9	-Monthly reporting; -Disbursement review; -Meeting with Rahn and Brian re: reporting to investors;
Pollack, Daniel A. Total				17.3	
Grand Total				31.7	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Client Reference: 14256776

Invoice Number: CA0189554222

Date: April 12, 2010

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

	CAD
For professional services rendered for the period March 7 to April 9, 2010 in accordance with the terms of our engagement letter dated September 26, 2008.	12,998.00
Surcharge at 9%	1,169.82
Subtotal:	14,167.82
GST 5%:	708.39
TOTAL DUE:	\$ 14,876.21

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3: Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period March 7 to April 9, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	2.9	525	1,522.50
Pollack, Daniel	Manager	17.4	445	7,743.00
Doedtmann, Christopher	Analyst	0.5	340	170.00
Ferguson, Robert	Para-Professional Manager	0.7	285	199.50
Mazzulla, Franca	Para-Professional	0.8	285	228.00
Jackson, Marie	Para-Professional	11.0	285	3,135.00
		<u>33.3</u>		<u>12,998.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,169.82
Time		12,998.00
GST @ 5%		<u>708.39</u>
Total Invoice	\$	<u>14,876.21</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Details for the period March 6 April 9, 2010

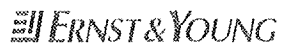
Report #: GFIS 3003T
Printed: 12/04/2010
Page 1 of 2

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	8-Mar-10	1.3	Call with Randy Bennett re: status of litigations in Canada and the US, litigation contribution fund and status of release of escrow. Discussions with Pollack and McEachran and e-mail update to Denega.
Dodick, Rahn	1001	USI - Monitor	9-Mar-10	0.6	Discuss reserve for costs calc with Pollack.
Dodick, Rahn	1001	USI - Monitor	10-Mar-10	0.5	Review Pollack e-mail to USI. Respond to Khan re: dividend distribution.
Dodick, Rahn	1001	USI - Monitor	16-Mar-10	0.2	Discuss with Marie J. settlement with bank of Austria.
Dodick, Rahn	700	Corp. Recovery & Insolvency	5-Apr-10	0.3	Discussion with Daniel Pollack about actual v. budgeted USI cash flow.
Dodick, Rahn Total				2.9	
Doedtmann, Christof	702	Internal Consultation	6-Apr-10	0.5	Translation of emails
Doedtmann, Christof Total				0.5	
Ferguson, Robert	0000	General	26-Mar-10	0.7	Respond to emails.
Ferguson, Robert Total				0.7	
Jackson, Marie	700	Corp. Recovery & Insolvency	16-Mar-10	0.3	Update register for settlement for Bank of Austria/Unicredit, file documentation on server and send original documents to 21 for files.
Jackson, Marie	1001	USI - Monitor	19-Mar-10	0.2	Responding to call from investor. directing colleague on where to find documents for Dusco claims for Mgr.
Jackson, Marie	1001	USI - Monitor	26-Mar-10	5.0	Review emails, review documentation provided by USI for updates, update to distribution register as appropriate.
Jackson, Marie	1001	USI - Monitor	29-Mar-10	4.5	Updated distribution register with changes or updates as provided by client and or investors.
Jackson, Marie	1001	USI - Monitor	30-Mar-10	0.4	Review emails, update client on recommendation on handling of documentation received.
Jackson, Marie	1001	USI - Monitor	31-Mar-10	0.6	Update USI on outstanding items, respond to emails, update register and send to client for review.
Jackson, Marie Total				11.0	
Mazzulla, Franca	700	Corp. Recovery & Insolvency	19-Mar-10	0.8	Locate 3 Dusco claims copy for DP
Mazzulla, Franca Total				0.8	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	8-Mar-10	2.1	-Conference call with Randy re: litigation contribution; -Review of invoices included in litigation contribution; -Disbursement review; -Meeting with Rahn re: o/s items on the file; -Review of Wadell claim
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	9-Mar-10	2.4	-Review of 2010-2011 budget; -Template for dividend/ distribution; -email re: disbursement review; -Meeting with Rahn re: disbursement template
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	10-Mar-10	1.2	-Dividend worksheet; -February monthly reporting; -
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	11-Mar-10	3.1	-February monthly reporting; -Disbursement review; -Review of wadell claim
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	12-Mar-10	1.1	-Wadell claim;
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	22-Mar-10	1.3	-Disbursement review; -Review of investor correspondence;
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	23-Mar-10	1.2	-Letter to counsel of Bank Austria; -Review of USI website info
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	25-Mar-10	1.3	-TCW Ricardo re: variance report; -Discussion with Marie re: emails from investors; -Review of original plan and comparison to actuals

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of ie Details for the period March € April 9, 2010

Report #: GFIS 3003T
Printed: 12/04/2010
Page 2 of 2

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Apr-10	1.3	-Actual to budget variance report provided by USI; -Discussion with Rahn re: same; -March monthlg reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Apr-10	2.4	-Review of March 2010 bank recs, bank statements, premiums payments for May 2010 and variance report
Pollack, Daniel A. Total				17.4	
Grand Total				33.3	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189558240

Date: May 11, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period April 10 to May 7, 2010 5,110.50
in accordance with the terms of our engagement letter dated September
26, 2008.

Surcharge at 9% 459.95

Subtotal: 5,570.45

GST 5%: 278.52

TOTAL DUE: \$ 5,848.97

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425322 **QST:** 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, I.L.O. Montreal, SWIFT BIC Address BOFAMC2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period April 10 to May 7, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	2.4	525	1,260.00
Pollack, Daniel	Manager	7.5	445	3,337.50
Ferguson, Robert	Para-Professional Manager	1.3	285	370.50
Jackson, Marie	Para-Professional	0.5	285	142.50
		<u>11.7</u>		<u>5,110.50</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	459.95
Time		5,110.50
GST @ 5%		<u>278.52</u>
Total Invoice	\$	<u>5,848.97</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period April 1c May 7, 2010

Report #: GFIS 3003T
Printed: 11/05/2010
Page 1 of 1

Person	Act.	Activity Name	Date	Hours	Description
Dodick,Rahn	1001	USI - Monitor	19-Apr-10	0.2	Administrative matters.
Dodick,Rahn	1001	USI - Monitor	21-Apr-10	0.2	Discussion with Daniel P. regarding monitoring matters.
Dodick,Rahn	1001	USI - Monitor	22-Apr-10	0.8	Calls with Jeff P., Chris H. and Riaz K. re: what is process/approvals for settlement of litigation.
Dodick,Rahn	1001	USI - Monitor	27-Apr-10	0.3	Discussions and e-mails exchanges with Pollack.
Dodick,Rahn	1001	USI - Monitor	28-Apr-10	0.3	Discussions and e-mails exchanges with Pollack.
Dodick,Rahn	1001	USI - Monitor	29-Apr-10	0.4	Discussions and e-mails exchanges with Pollack.
Dodick,Rahn	1001	USI - Monitor	3-May-10	0.2	Creditor enquiry.
Dodick,Rahn Total				2.4	
Ferguson,Robert	0000	General	21-Apr-10	0.5	Respond to calls and e-mails.
Ferguson,Robert	0000	General	30-Apr-10	0.2	Return calls.
Ferguson,Robert	0000	General	7-May-10	0.6	Respond to calls and e-mails.
Ferguson,Robert Total				1.3	
Jackson,Marie	1001	USI - Monitor	3-May-10	0.5	Review emails and respond as appropriate.
Jackson,Marie Total				0.5	
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	26-Apr-10	0.8	-meeting with Rahn re: maturity monitoring; -TCW MPC;
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	27-Apr-10	1.2	-Meeting with Rahn; Maturities review;
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	30-Apr-10	1.1	-Disbursement review; -TCW Ricardo and Riaz re: Ogilvy invoice and litigation contribution; -Meeting with Rahn re: Monitor's report; maturities monitoring
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	5-May-10	2.2	-April monthly reporting
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	6-May-10	2.2	-Outline of 12th Report; -April monthly reporting
Pollack,Daniel A. Total				7.5	
Grand Total				11.7	



Ernst & Young Inc.
Toronto, Ontario

Invoice
Private & Confidential

Invoice Number: CA0189565721

Date: June 10, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

For professional services rendered for the period May 10 to June 10,
2010 in accordance with the terms of our engagement letter dated
September 26, 2008.

CAD

2,819.00

Surcharge at 9%

253.71

Subtotal:

3,072.71

GST 5%:

153.64

TOTAL DUE:

\$ 3,226.35

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period May 10 to June 10, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	1.5	525	787.50
Pollack, Daniel	Manager	2.9	445	1,290.50
Ferguson, Robert	Para-Professional Manager	1.9	285	541.50
Jackson, Marie	Para-Professional	0.7	285	199.50
		<u>7.0</u>		<u>2,819.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	253.71
Time		2,819.00
GST @ 5%		153.64
Total Invoice	\$	<u>3,226.35</u>

Universal Settlements International Inc. (60736222) - USI Advisor (14256776)
Summary of Time Details for the period May 10 - June 4, 2010

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	13-May-10	0.3	Call with Ricardo and e-mail Daniel P.
Dodick, Rahn	1001	USI - Monitor	4-Jun-10	1.2	E-mail to USI management and legal counsels regarding upcoming report to Court. Review outline for report with Daniel P.
Dodick, Rahn Total				1.5	
Ferguson, Robert	0000	General	26-May-10	0.6	Respond to calls and e-mails.
Ferguson, Robert	0000	General	1-Jun-10	1.3	Return calls, e-mails and letters.
Ferguson, Robert Total				1.9	
Jackson, Marie	700	Corp. Recovery & Insolvency	18-May-10	0.7	Retrieve calls from hotline, respond as appropriate, and forward to VP, and Mgr on file details of call. Respond to call from investor about change of address and protocol that has to be followed for changes.
Jackson, Marie Total				0.7	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	10-May-10	1.7	-Review of premium request; -TCW Ricardo and Heather re: Matsen policy; -Updating Rahn
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	11-May-10	1.2	-TCW Ricardo and Heather re: Matsen; -Review of premium payment for June, 2010;
Pollack, Daniel A. Total				2.9	
Grand Total				7.0	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189572721

Date: July 7, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period June 11 to June 30,
2010 in accordance with the terms of our engagement letter dated
September 26, 2008.

10,944.00

Surcharge at 9%

984.96

Subtotal:

11,928.96

GST 5%:

596.45

TOTAL DUE:

\$ 12,525.41

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.

Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period June 11 - June 30, 2010

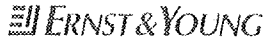
<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	0.8	525	420.00
Pollack, Daniel	Manager	15.9	445	7,075.50
Ferguson, Robert	Para-Professional Manager	0.8	285	228.00
Jackson, Marie	Para-Professional	11.3	285	3,220.50
		<u>28.8</u>		<u>10,944.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	984.96
Total Fees		10,944.00
GST @ 5%		<u>596.45</u>
Total Invoice	\$	<u>12,525.41</u>

Universal Settlements International Inc. (60736222) - US - Advisor (14256776)
Summary of Time Details for the period June 11 - July 2, 2010

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	700	Corp. Recovery & Insolvenc	7-Jun-10	0.2	Discussion with Pollack regarding a \$43k payment re: a USI policy.
Dodick, Rahn	1001	USI - Monitor	22-Jun-10	0.3	Call with Voitek M. re: investment of Andrew Mardula. Answer questions regarding potential dividend distribution.
Dodick, Rahn	1001	USI - Monitor	29-Jun-10	0.3	Discussion with Daniel P. regarding draft Court report.
Dodick, Rahn Total				0.8	
Ferguson, Robert	0000	General	7-Jun-10	0.2	Return e-mails.
Ferguson, Robert	0000	General	17-Jun-10	0.3	Respond to e-mails.
Ferguson, Robert	0000	General	18-Jun-10	0.3	Respond to e-mails.
Ferguson, Robert Total				0.8	
Jackson, Marie	700	Corp. Recovery & Insolvenc	9-Jun-10	0.3	Review and respond to email from investor on status of disbursements.
Jackson, Marie	700	Corp. Recovery & Insolvenc	18-Jun-10	0.3	Forward to USI change of address document, update distribution register with same.
Jackson, Marie	700	Corp. Recovery & Insolvenc	21-Jun-10	2.5	Review reconciling items ongoing with USI.
Jackson, Marie	700	Corp. Recovery & Insolvenc	25-Jun-10	1.0	Review emails forward or respond as appropriate.
Jackson, Marie	1001	USI - Monitor	8-Jun-10	0.5	Responded to email on request to call Ricardo at USI regarding USI master.
Jackson, Marie	1001	USI - Monitor	10-Jun-10	3.0	Review detailed information from USI on master sent, update our register.
Jackson, Marie	1001	USI - Monitor	16-Jun-10	0.3	Retrieve call from hotline respond as appropriate.
Jackson, Marie	1001	USI - Monitor	22-Jun-10	2.0	Respond to email, forward to USI as appropriate. Work on preliminary update to distribution register.
Jackson, Marie	1001	USI - Monitor	28-Jun-10	0.7	respond to emails, start to file on action items from USI relative to last register.
Jackson, Marie	1001	USI - Monitor	29-Jun-10	0.4	Retrieve calls from hotline, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	30-Jun-10	0.3	Scan and forward letter to VP and Mgr from Markus Stoppelkamp regarding the insolvency proceeding regarding the estate of Hartwig Walter.
Jackson, Marie Total				11.3	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Jun-10	1.9	-TCW Ricardo and Heather re: premiums; -July premium review; -Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Jun-10	0.9	-Monthly reporting review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Jun-10	2.6	-Monthly reporting; Twelfth report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Jun-10	2.4	Monitor's report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Jun-10	2.3	Monitor's report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Jun-10	1.6	-12th report; -Maturity reconciliation;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Jun-10	2.1	-12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Jun-10	2.1	-12th report; -Emails with Ricardo
Pollack, Daniel A. Total				15.9	
Grand Total				28.8	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189579294

Date: September 7, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period July 1 to September 3,
2010 in accordance with the terms of our engagement letter dated
September 26, 2008. 25,588.00

Surcharge at 9% 2,302.92

Subtotal: 27,890.92

HST 13% Ontario: 3,625.82

TOTAL DUE: \$ 31,516.74

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period July 1 to September 3, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>*RATE</u>	<u>FEES</u>
Denega, Brian	Partner	3.6	690	2,484.00
Dodick, Rahn	Senior Manager	16.8	550	9,240.00
Pollack, Daniel	Manager	21.2	470	9,964.00
Jackson, Marie	Para-Professional	13.0	300	3,900.00
		<u>54.6</u>		<u>25,588.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	2,302.92
Total Fees		25,588.00
HST @ 13%		<u>3,625.82</u>
Total Invoice	\$	<u>31,516.74</u>

*Rates reflect annual adjustment

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776) Summary of Time Details for the period July 1 to September 3, 2010

Report #: GFIS 3003T
Printed: 07/09/2010
Page 1 of 3

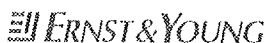
Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvency	26-Aug-10	2.6	Runstedtler et al., Review Blakes' letter, Calls w/ Counsel; Review Plan re: Escrow
Denega, Brian	700	Corp. Recovery & Insolvency	27-Aug-10	1.0	review and revise draft letters
Denega, Brian Total				3.6	
Dodick, Rahn	1001	USI - Monitor	5-Jul-10	0.4	Review USI's budget projection.
Dodick, Rahn	1001	USI - Monitor	5-Jul-10	0.2	Discuss response to creditor enquiry with Marie Jackson.
Dodick, Rahn	1001	USI - Monitor	8-Jul-10	0.4	Call with creditor. Answer his questions.
Dodick, Rahn	1001	USI - Monitor	15-Jul-10	0.3	File administration.
Dodick, Rahn	1001	USI - Monitor	19-Jul-10	1.1	Review letter from Pat Runsweller. Discuss with Daniel P. E-mail to Katherine M.
Dodick, Rahn	1001	USI - Monitor	19-Jul-10	0.3	Draft response to USI creditor.
Dodick, Rahn	1001	USI - Monitor	20-Jul-10	0.2	Review litigation search and e-mail regarding litigation committee.
Dodick, Rahn	1001	USI - Monitor	20-Jul-10	0.2	E-mails to Daniel P. and Katherine M. regarding Pat Runstedtler letter.
Dodick, Rahn	1001	USI - Monitor	20-Jul-10	1.2	E-mail exchanges with Katherine M.
Dodick, Rahn	1001	USI - Monitor	21-Jul-10	0.3	Call with Jeff P. and Chris H. regarding Pat Runstedtler letter.
Dodick, Rahn	1001	USI - Monitor	26-Jul-10	0.3	Response to creditor enquiry.
Dodick, Rahn	1001	USI - Monitor	27-Jul-10	0.2	E-mail to Randy Bennett re: Pat R. letter.
Dodick, Rahn	1001	USI - Monitor	27-Jul-10	0.4	Correspondence with creditors in Austria by e-mail.
Dodick, Rahn	1001	USI - Monitor	28-Jul-10	0.3	Discussion with Brian D. E-mail to Randy Bennett re: Pat R. letter.
Dodick, Rahn	1001	USI - Monitor	29-Jul-10	0.3	Discussion with Brian D. E-mail to Randy Bennett re: Pat R. letter.
Dodick, Rahn	1001	USI - Monitor	29-Jul-10	0.5	Call with Randy Bennett. E-mail to Katherine M. and Brian D.
Dodick, Rahn	1001	USI - Monitor	3-Aug-10	0.3	E-mail to Katherine M. and Brian D. regarding Randy B.'s approach to the Pat R. letter.
Dodick, Rahn	1001	USI - Monitor	3-Aug-10	0.2	E-mail response to Austrian creditor enquiry.
Dodick, Rahn	1001	USI - Monitor	4-Aug-10	0.3	E-mail exchange with Katherine M. and Brian D. re: Pat R. letter.
Dodick, Rahn	1001	USI - Monitor	5-Aug-10	0.5	E-mails to Bill McNamara regarding fees which may be charged to Glendale creditors. Review Plan. Related e-mail exchange with Katherine M.
Dodick, Rahn	1001	USI - Monitor	6-Aug-10	0.8	E-mails to Bill McNamara regarding fees which may be charged to Glendale creditors. Review Plan. Related e-mail exchange with Katherine M.
Dodick, Rahn	1001	USI - Monitor	11-Aug-10	0.3	E-mail to Katherine M. re: call with Randy.
Dodick, Rahn	1001	USI - Monitor	11-Aug-10	0.5	Discussion with Katherine M. in preparation of call with Randy B. and Bill M. tomorrow.
Dodick, Rahn	1001	USI - Monitor	12-Aug-10	1.2	Call with Randy B. and Bill M. regarding OR fees and Pat R. allegations. Update Brian D. and review new statement of claim against USI.
Dodick, Rahn	1001	USI - Monitor	16-Aug-10	0.3	E-mail exchanges with Brian D.
Dodick, Rahn	1001	USI - Monitor	17-Aug-10	0.3	E-mail exchanges with Brian D.
Dodick, Rahn	1001	USI - Monitor	24-Aug-10	1.8	Review Kevin Sherkin letter. Draft outline for a response and sent to Blakes. E-mail to Denega.
Dodick, Rahn	1001	USI - Monitor	25-Aug-10	0.8	Call with Blakes and Brian D. re: Sherkin and Pat R. letters and how to respond.

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period July 1 to September 3, 2010

Report #: GFIS 3003T
Printed: 07/09/2010
Page 2 of 3

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	26-Aug-10	1.2	Call with Katherine M. re: draft letters to Bennett, Rudstfefer and Sherkin. Review letters and supporting documentation.
Dodick, Rahn	1001	USI - Monitor	26-Aug-10	1.2	Discuss with Pollack and Denega release of Escrow Funds. E-mail to Bill M. regarding transfer of Escrow Funds to the Monitored Account.
Dodick, Rahn	1001	USI - Monitor	27-Aug-10	0.5	Call with Katherine M. re: draft letters to Bennett, Rudstfefer and Sherkin. Review letters and supporting documentation.
Dodick, Rahn Total:				16.8	
Jackson, Marie	1001	USI - Monitor	5-Jul-10	0.4	Forward letter rec'd from Hartwig Walters lawyer Markus Stoppelkamp to USI for review. Review with Rahn new letter rec'd from Gordon Pearson.
Jackson, Marie	1001	USI - Monitor	7-Jul-10	0.4	Respond to calls, and respond to emails
Jackson, Marie	700	Corp. Recovery & Insolvenc	16-Jul-10	0.5	retrieve calls from hotline, respond as appropriate. Check emails, respond as appropriate.
Jackson, Marie	700	Corp. Recovery & Insolvenc	19-Jul-10	1.0	Retrieve calls from hotline, respond as appropriate. Retrieve emails, respond as appropriate. Review with VP, email for Partner for response. F/U with client on letter rec'd and reviewed the same with the client and actions to take to reply.
Jackson, Marie	700	Corp. Recovery & Insolvenc	20-Jul-10	0.4	Review emails, f/u on same.
Jackson, Marie	1001	USI - Monitor	6-Aug-10	1.8	Review documentation rec'd from client for updates to register. Respond/forward emails to USI for responses.
Jackson, Marie	1001	USI - Monitor	9-Aug-10	3.6	Reviewed changes rec'd from client for address, banking information, assigned documents. Updated client with completed ones so far.
Jackson, Marie	1001	USI - Monitor	10-Aug-10	0.3	F/U on call on hotline with client.
Jackson, Marie	1001	USI - Monitor	12-Aug-10	1.0	Update changes to register, confirm back to client same completed.
Jackson, Marie	1001	USI - Monitor	13-Aug-10	1.3	Update master/register with address/banking and other changes as per requests received. Forward confirmation of updates to client.
Jackson, Marie	1001	USI - Monitor	17-Aug-10	0.5	match changes to emails in preparation for update to register.
Jackson, Marie	1001	USI - Monitor	19-Aug-10	0.6	Respond to calls on hotline, and emails.
Jackson, Marie	1001	USI - Monitor	24-Aug-10	0.4	Respond to emails, forward email from legal to VP re: Runsedler
Jackson, Marie	700	Corp. Recovery & Insolvenc	25-Aug-10	0.4	Respond to email
Jackson, Marie	1001	USI - Monitor	30-Aug-10	0.4	Review emails, respond appropriately.
Jackson, Marie Total:				13.0	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Jul-10	4.1	-Monthly reporting; -Meeting with R. Dodick re: Court report; -Court report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Jul-10	2.5	12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	19-Jul-10	2.7	-Letter from investor; -Meeting with R. Dodick re: 12th report and letter;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	20-Jul-10	2.3	-Review of investor correspondence; -Meeting with R. Dodick re: letter; -TCW counsel; Emails
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Jul-10	1.4	-Emails re: investor letter; -TCW Ricardo; -Disbursement review; -TCW Jeff, Riaz and Ricardo
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Aug-10	0.5	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	23-Aug-10	2.9	-TCW MPC; -Monthly reporting for July
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	24-Aug-10	1.7	July reporting

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Aug-10	1.4	-Review of Plan re: release of escrow; -Email to Rahn re: escrow release
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Aug-10	1.7	-Review of emails re: escrow; -Meeting with Rahn; -Meeting with Marie;
Pollack, Daniel A. Total				21.2	
Grand Total				54.6	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189583757

Date: October 4, 2010

Jeff Panos

Universal Settlements International Inc.

5500 North Service Road

Burlington, ON L7L 6W6

Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :

416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period September 4 to October
1, 2010 in accordance with the terms of our engagement letter dated
September 26, 2008.

37,693.00

Surcharge at 9%

3,392.37

Subtotal:

41,085.37

HST 13% Ontario:

5,341.10

TOTAL DUE:

\$ 46,426.47

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period September 4 to October 1, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	0.2	690	138.00
Dodick, Rahn	Senior Manager	26.6	550	14,630.00
Pollack, Daniel	Manager	23.3	470	10,951.00
Kaye, Michael	Sr. Staff Accountant	0.1	340	34.00
Ferguson, Robert	Para-Professional Manager	4.9	300	1,470.00
Jackson, Marie	Para-Professional	34.9	300	10,470.00
		<u>90.0</u>		<u>37,693.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	3,392.37
Total Fees		37,693.00
HST @ 13%		<u>5,341.10</u>
Total Invoice	\$	<u>46,426.47</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period September 3 October 1, 2010

Report #: GFIS 3003T
Printed: 04/10/2010
Page 1 of 2

Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvenc	24-Sep-10	0.2	discussion with rahn re status and report
Denega, Brian Total				0.2	
Dodick, Rahn	1001	USI - Monitor	13-Sep-10	0.3	Review article about USI broker found guilty of fraud.
Dodick, Rahn	1001	USI - Monitor	20-Sep-10	0.2	Call with Daniel P.
Dodick, Rahn	1001	USI - Monitor	21-Sep-10	6.4	Draft 12th report to court.
Dodick, Rahn	1001	USI - Monitor	22-Sep-10	7.2	Draft 12th report to court.
Dodick, Rahn	1001	USI - Monitor	23-Sep-10	6.3	Draft 12th report to court.
Dodick, Rahn	1001	USI - Monitor	24-Sep-10	6.2	Draft 12th report to court.
Dodick, Rahn Total				26.6	
Ferguson, Robert	0000	General	24-Sep-10	4.4	Prepare schedules for next court report.
Ferguson, Robert	0000	General	27-Sep-10	0.5	Update schedules for court report.
Ferguson, Robert Total				4.9	
Jackson, Marie	1001	USI - Monitor	7-Sep-10	1.6	Print updates from client for investor updates, start to update distribution register.
Jackson, Marie	1001	USI - Monitor	8-Sep-10	8.7	Update changes sent from client to register, advise client completed.
Jackson, Marie	1001	USI - Monitor	9-Sep-10	6.7	Continue review of changes relating to register.
Jackson, Marie	1001	USI - Monitor	10-Sep-10	3.2	Continue update to register, forward update to client.
Jackson, Marie	1001	USI - Monitor	20-Sep-10	1.6	Update changes to register, respond to client on completed. Respond to emails.
Jackson, Marie	1001	USI - Monitor	23-Sep-10	2.6	Research outstanding POC for VP in preparation of monitors report. Review emails, respond as appropriate. Review new changes from client.
Jackson, Marie	1001	USI - Monitor	24-Sep-10	4.3	Review schedules in preparation for VP for monitors report.
Jackson, Marie	1001	USI - Monitor	27-Sep-10	3.1	Review new changes from client to update register. Review register to check balances tie to info provided for reporting. Check emails, and respond as appropriate. Check hotline. Review register to check disallowances are not on register.
Jackson, Marie	1001	USI - Monitor	28-Sep-10	1.8	Print emails, respond as appropriate, check hotline for calls. Update register for changes.
Jackson, Marie	1001	USI - Monitor	29-Sep-10	1.3	update register for changes, communicate same to client. Review overview summary of items from emails with client.
Jackson, Marie Total				34.9	
Keye, Michael Edmo	0000	General	15-Sep-10	0.1	Stamping/Scanning death cert.
Keye, Michael Edmond Total				0.1	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	20-Sep-10	3.6	-August monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Sep-10	1.9	-Claims- Monthly reporting, -Report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Sep-10	1.8	-Report: Darr letter
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	23-Sep-10	0.7	-Court report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	24-Sep-10	2.2	-Claims table; -Meeting with Rahn re: court report; -Review of disputed claims
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Sep-10	2.8	-12th court report; -Monthly reporting;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Sep-10	2.8	-12th report; -Review of monthly reporting for report

Universal Settlementer - International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period September 3 October 1, 2010

Report #: GFIS 3003T
Printed: 04/10/2010
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Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Sep-10	1.9	-12th report; -TCW Ricardo re: 12th report; -TCW Rahn re: 12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Sep-10	2.8	-12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Oct-10	2.7	-12th report; -September reporting
Pollack, Daniel A. Total				23.3	
Grand Total				90.0	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189587629

Date: November 2, 2010

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries:
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period October 2 to October 29, 2010 in accordance with the terms of our engagement letter dated September 26, 2008.

34,270.00

Disbursements

11.83

Surcharge at 9%

3,084.30

Subtotal:

37,366.13

HST 13% Ontario:

4,857.60

TOTAL DUE:

\$ 42,223.73

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period October 2 October 29, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	3.2	690	2,208.00
Dodick, Rahn	Senior Manager	44.6	550	24,530.00
Pollack, Daniel	Manager	4.6	470	2,162.00
Ferguson, Robert	Para-Professional Manager	5.7	300	1,710.00
Jackson, Marie	Para-Professional	12.2	300	3,660.00
		<u>70.3</u>		<u>34,270.00</u>

DISBURSEMENTS

Out of Pocket Expenses		11.83
Administrative Expenses @ 9%	\$	3,084.30
Total Fees		34,270.00
HST @ 13%		<u>4,857.60</u>
Total Invoice	\$	<u>42,223.73</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period October 1 - October 29, 2010

Report #: GFLS 3003T
 Printed: 02/11/2010
 Page 1 of 2

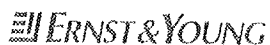
Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvenc	7-Oct-10	1.0	Report
Denega, Brian	700	Corp. Recovery & Insolvenc	26-Oct-10	1.3	Finish reviewing draft court report.
Denega, Brian	700	Corp. Recovery & Insolvenc	27-Oct-10	0.5	Report
Denega, Brian	700	Corp. Recovery & Insolvenc	28-Oct-10	0.4	Review Blakes comments on report; Discussion w Rahn
Denega, Brian Total				3.2	
Dodick, Rahn	1001	USI - Monitor	27-Sep-10	5.5	Draft USI 13th report to Court. Discussions with Daniel Pollack. Review reports from USI.
Dodick, Rahn	1001	USI - Monitor	28-Sep-10	5.8	Draft USI 13th report to Court. Discussions with Daniel Pollack. Review reports from USI.
Dodick, Rahn	1001	USI - Monitor	29-Sep-10	4.3	Draft USI 13th report to Court. Discussions with Daniel Pollack. Review reports from USI.
Dodick, Rahn	1001	USI - Monitor	30-Sep-10	3.2	Draft USI 13th report to Court. Discussions with Daniel Pollack. Review reports from USI.
Dodick, Rahn	1001	USI - Monitor	4-Oct-10	0.3	Discuss report and claim for Pillo expense from USI.
Dodick, Rahn	1001	USI - Monitor	6-Oct-10	4.7	Review draft of report and provide to Brian and Katherine for comments.
Dodick, Rahn	1001	USI - Monitor	7-Oct-10	0.3	Call with principals at USI.
Dodick, Rahn	1001	USI - Monitor	7-Oct-10	3.8	Review draft of report and provide to Brian and Katherine for comments.
Dodick, Rahn	1001	USI - Monitor	12-Oct-10	0.3	E-mail response to Pollack. Review E-mail from Katherine M.
Dodick, Rahn	1001	USI - Monitor	13-Oct-10	3.3	Draft 13th report to Court.
Dodick, Rahn	1001	USI - Monitor	14-Oct-10	0.8	Meeting with Rob F. and Marie J. to review outstanding claims and matters relating to creditor register.
Dodick, Rahn	1001	USI - Monitor	14-Oct-10	1.2	Draft 13th report to Court.
Dodick, Rahn	1001	USI - Monitor	15-Oct-10	2.8	Draft 13th report to Court.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	18-Oct-10	4.8	Review Purchaser Claims in dispute, including supporting documentation and materials provided by USI. Draft 13th report to Court.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	18-Oct-10	0.5	Call with Jeff Panos and Riaz Khan regarding claims in dispute.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	20-Oct-10	2.2	Draft 13th report to Court. Review Panos e-mail and ask follow up question.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	20-Oct-10	0.4	Call with Katherine M. regarding 12th report to Court.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	20-Oct-10	0.4	Respond to creditor enquiries and e-mails to Katherine M.
Dodick, Rahn Total				44.6	
Ferguson, Robert	0000	General	15-Oct-10	4.2	Prepare information for Court Report.
Ferguson, Robert	0000	General	19-Oct-10	1.2	Review claims database for court report and update.
Ferguson, Robert	0000	General	28-Oct-10	0.3	Respond to questions about disallowances.
Ferguson, Robert Total				5.7	
Jackson, Marie	1001	USI - Monitor	4-Oct-10	1.3	Review items left as follow up.
Jackson, Marie	1001	USI - Monitor	5-Oct-10	3.3	Respond to emails from investors. F/U with client on completed changes. Update client on outstanding items being reviewed. Review disbursement register.

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Tin Details for the period October 1 - October 29, 2010

Report #: GFIS 3003T
Printed: 02/11/2010
Page 2 of 2

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	6-Oct-10	2.4	Review register for outstanding items. Check emails update register for same, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	7-Oct-10	1.7	Review items in preparation of review with VP. Respond to emails
Jackson, Marie	1001	USI - Monitor	8-Oct-10	0.4	Update register with changes.
Jackson, Marie	1001	USI - Monitor	14-Oct-10	1.4	Review details for register and update disallowances
Jackson, Marie	1001	USI - Monitor	18-Oct-10	0.7	Research details for court report.
Jackson, Marie	1001	USI - Monitor	20-Oct-10	0.4	Respond to telephone calls.
Jackson, Marie	1001	USI - Monitor	21-Oct-10	0.6	Research dispute, provide details to VP, draft response for VP
Jackson, Marie Total				12.2	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Oct-10	2.9	-12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Oct-10	0.4	-12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Oct-10	1.3	TCW Ricardo re: financial projections; Financial projection review; Darr claim
Pollack, Daniel A. Total				4.6	
Grand Total				70.3	

R/O	GFN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CA010013518	Dodick, Rahn	0000	General	28-Sep-10	8.26	Taxi
	CA010013518	Dodick, Rahn	0000	General	29-Sep-10	3.57	Parking
				General Total		11.83	
				Grand Total		11.83	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189597790

Date: January 3, 2011

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period October 30 to
December 31, 2010 in accordance with the terms of our engagement letter
dated September 26, 2008. 34,873.00

Disbursements 8.54

Surcharge at 9% 3,138.57

Subtotal: 38,020.11

HST 13% Ontario: 4,942.61

TOTAL DUE: \$ 42,962.72

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period October 30 to December 31, 2010

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	0.7	690	483.00
Dodick, Rahn	Senior Manager	36.8	550	20,240.00
Pollack, Daniel	Manager	19.0	470	8,930.00
Ferguson, Robert	Para-Professional Manager	0.2	300	60.00
Jackson, Marie	Para-Professional	17.2	300	5,160.00
		<u>73.9</u>		<u>34,873.00</u>

DISBURSEMENTS

Postage		8.54
Administrative Expenses @ 9%	\$	3,138.57
Total Fees		34,873.00
HST @ 13%		<u>4,942.61</u>
Total Invoice	\$	<u>42,962.72</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period October 30 December 31, 2010

Report #: GFIS 3003T
Printed: 03/01/2011
Page 1 of 2

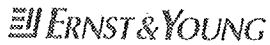
Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvency	10-Nov-10	0.7	
Denega, Brian Total				0.7	
Dodick, Rahn	1001	USI - Monitor	25-Oct-10	0.5	Draft letter to Leanne Duscio regarding her claim.
Dodick, Rahn	1001	USI - Monitor	25-Oct-10	1.8	Draft 13th report to COurt. Review response by Herman Darr to our Sept. 21/10 letter to him.
Dodick, Rahn	1001	USI - Monitor	25-Oct-10	0.2	E-mail exchange with Riaz Khan.
Dodick, Rahn	1001	USI - Monitor	26-Oct-10	5.8	Review in detail claim of Hermann Darr. Call with Darr. E-mail to USI re: Darr claim. E-mail exchange with Pollack and discussion with Jackson. Draft 13th report to COurt.
Dodick, Rahn	1001	USI - Monitor	27-Oct-10	3.2	Review Brian's changes to 12th report, discuss with him and put through changes as well as make other modifications. Provide report to Katherine for comments.
Dodick, Rahn	1001	USI - Monitor	28-Oct-10	0.2	E-mail exchange with Randy B. regarding litigation settlement.
Dodick, Rahn	1001	USI - Monitor	28-Oct-10	0.8	Review Panos' comments regarding Hermann Darr claim. E-mail to Katherine M. claim information with explanation.
Dodick, Rahn	1001	USI - Monitor	28-Oct-10	0.8	Review Katherine M. changes to 12 th report. Discuss with Brian D. E-mail to USI circulating the report.
Dodick, Rahn	1001	USI - Monitor	29-Oct-10	2.7	Review Calum Wadell's claim and related documentation. Review Panos' comments regarding his claim. Draft section in 13th report regarding claim.
Dodick, Rahn	1001	USI - Monitor	1-Nov-10	1.8	Call with Katherine M. re: 12th report. Discussion with Daniel P. E-mail to Katherine M. Review various court filings.
Dodick, Rahn	1001	USI - Monitor	1-Nov-10	3.6	Calls with principals at USI. Discussions with Daniel P. Call and e-mail exchanges with Katherine M. Amendments to draft 12 th reports. Review e-mails from principles.
Dodick, Rahn	1001	USI - Monitor	2-Nov-10	0.5	Discussions and e-mails with Brian D, Daniel P. and Katherine M. regarding report to Court.
Dodick, Rahn	1001	USI - Monitor	3-Nov-10	0.4	Call with Katherine M. regarding Randy B. letter and Shareholder Payment section in the report.
Dodick, Rahn	1001	USI - Monitor	4-Nov-10	0.4	E-mail exchanges with Katherine M.
Dodick, Rahn	1001	USI - Monitor	5-Nov-10	3.8	Review Katherine's changes and amend report to Court.
Dodick, Rahn	700	Corp. Recovery & Insolvency	9-Nov-10	0.3	Respond to Denega re: Escrow Funds enquiry from creditor.
Dodick, Rahn	1001	USI - Monitor	3-Dec-10	0.4	Review letter response to USI creditor.
Dodick, Rahn	1001	USI - Monitor	6-Dec-10	0.3	Respond to Katherine M. and Marie Jackson's enquiries.
Dodick, Rahn	1001	USI - Monitor	9-Dec-10	0.3	Respond to Katherine M. and Marie Jackson's enquiries.
Dodick, Rahn	1001	USI - Monitor	20-Dec-10	0.2	Review letter from Austrian creditor and respond by e-mail.
Dodick, Rahn	1001	USI - Monitor	29-Dec-10	8.8	Draft 12th report to COurt. Make revisions. Add new sections. Review for accuracy of content. Draft appendices. E-mail draft report for comments.
Dodick, Rahn Total				36.8	
Ferguson, Robert	0000	General	15-Dec-10	0.2	Review database and discuss status of claims.
Ferguson, Robert Total				0.2	
Jackson, Marie	1001	USI - Monitor	26-Oct-10	0.6	Sent disallowance for LDuscio, check H Darr claim

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period October 30 (December 31, 2010)

Report #: GFIS 3003T
Printed: 03/01/2011
Page 2 of 2

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	3-Nov-10	2.2	Update for recent address changes and banking information to register. Advise client on same.
Jackson, Marie	1001	USI - Monitor	4-Nov-10	2.0	Update change requests to register received from client, advise client of the same. Review register with updates from client. Check ongoing issues.
Jackson, Marie	1001	USI - Monitor	11-Nov-10	0.6	Respond to emails and VM.
Jackson, Marie	1001	USI - Monitor	12-Nov-10	0.8	F/U on emails and VM, respond as appropriate
Jackson, Marie	700	Corp. Recovery & Insolvenc	15-Nov-10	0.1	Respond to email for address change.
Jackson, Marie	1001	USI - Monitor	16-Nov-10	0.4	Review emails, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	18-Nov-10	0.3	Respond to emails
Jackson, Marie	1001	USI - Monitor	22-Nov-10	0.6	Respond to emails.
Jackson, Marie	1001	USI - Monitor	23-Nov-10	0.4	Respond to emails.
Jackson, Marie	700	Corp. Recovery & Insolvenc	26-Nov-10	5.2	Update chages received from investors, advise client completed. Clean up register forward to client for review and comparison against their records. Respond to emails.
Jackson, Marie	1001	USI - Monitor	29-Nov-10	0.4	Retrive call from hotline, forward to investor as requested by fax website information.
Jackson, Marie	1001	USI - Monitor	1-Dec-10	0.3	Respond to emails.
Jackson, Marie	1001	USI - Monitor	3-Dec-10	0.6	Respond to emails and vm. Coordinate response to Brandl.
Jackson, Marie	1001	USI - Monitor	7-Dec-10	0.8	Review and update change received by client/investors. Forward to client register for review. Respond to emails from investors.
Jackson, Marie	1001	USI - Monitor	14-Dec-10	0.6	Review emails, respond as appropriate. Update changes forwarded from client for addresses from investors. Review Waas issue, forward to VP for review.
Jackson, Marie	1001	USI - Monitor	20-Dec-10	0.6	Draft response letter for ordinary creditor. Respond to emails.
Jackson, Marie	1001	USI - Monitor	21-Dec-10	0.7	Respond to calls from investors, update register with changes from client/investors.
Jackson, Marie Total				17.2	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Nov-10	1.9	12th report; Review of legal invoices; Appendices to 12th report; Meeting with R. Dodick re: 12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Nov-10	2.1	12th report; TCW R. Dodick re: 12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Nov-10	1.7	12th report;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Nov-10	1.3	Premium payment disbursement review; Updated budget and review of emails
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Nov-10	0.9	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	12-Nov-10	1.2	Review of creditor correspondence; Drafting response
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Nov-10	0.7	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Dec-10	5.3	Disbursement review; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Dec-10	1.6	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Dec-10	1.2	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Dec-10	1.1	Disbursement review
Pollack, Daniel A. Total				19.0	
Grand Total				73.9	

R/O	GN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
		CANADA POST CC 0000	General		5-Nov-10	8.54	Reqsted M. Jackson
			General Total			8.54	
			Grand Total			8.54	



Ernst & Young Inc.
Toronto, Ontario

Invoice
Private & Confidential

Invoice Number: CA0189601850

Date: January 17, 2011

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period January 1 to January 14,
2011 in accordance with the terms of our engagement letter dated
September 26, 2008. 18,801.00

Surcharge at 9% 1,692.09

Subtotal: 20,493.09

HST 13% Ontario: 2,664.10

TOTAL DUE: \$ 23,157.19

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period January 1 to January 14, 2011

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	0.9	690	621.00
Dodick, Rahn	Senior Manager	16.9	550	9,295.00
Pollack, Daniel	Manager	14.5	470	6,815.00
Ferguson, Robert	Para-Professional Manager	0.2	300	60.00
Jackson, Marie	Para-Professional	6.7	300	2,010.00
		<u>39.2</u>		<u>18,801.00</u>

DISBURSEMENTS

Postage		
Administrative Expenses @ 9%	\$	1,692.09
Total Fees		18,801.00
HST @ 13%		<u>2,664.10</u>
Total Invoice	\$	<u>23,157.19</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Tin. Details for the period January 1 January 14, 2011

Report #: GFIS 3003T
Printed: 17/01/2011
Page 1 of 2

Person	Act.	Activity Name	Date	Hours	Description
Denege, Brian	700	Corp. Recovery & Insolvenc	7-Jan-11	0.9	review court report
Denege, Brian Total				0.9	
Dodick, Rahn	1001	USI - Monitor	3-Jan-11	0.4	E-mail exchange with Marie Jackson regarding USI creditor. Left voice mail message to USI creditor.
Dodick, Rahn	1001	USI - Monitor	3-Jan-11	0.6	E-mail exchanges with Katherine M. regarding USI court report and Randy Bennett's upcoming motion.
Dodick, Rahn	1001	USI - Monitor	4-Jan-11	0.8	Call with Katherine M. and e-mail exchanges with her and Brian D.
Dodick, Rahn	1001	USI - Monitor	4-Jan-11	1.1	Call with Theodore Malatesa, investor. Answer his questions and provide him with update on restructuring.
Dodick, Rahn	1001	USI - Monitor	5-Jan-11	1.1	E-mail exchanges with Katherine M. regarding Court report and upcoming USI motion re: litigation settlement.
Dodick, Rahn	1001	USI - Monitor	5-Jan-11	0.3	E-mail to Pollack re: translation and website.
Dodick, Rahn	1001	USI - Monitor	6-Jan-11	3.4	Review Katherine M. amendments. Call with USI management. Make further amendments. Calls with Daniel Pollack. E-mail to Brian D. Katherine M. and Daniel P.
Dodick, Rahn	1001	USI - Monitor	7-Jan-11	4.4	Circulate 12th report for comments, review comments, and amend report. E-mail exchanges. Final review of report and appendices.
Dodick, Rahn	1001	USI - Monitor	10-Jan-11	0.7	E-mail exchange with Daniel P. regarding translations of court material. Also approve report placed on website and review e-mails from Marie Jackson.
Dodick, Rahn	1001	USI - Monitor	10-Jan-11	0.3	Plan Court appearance.
Dodick, Rahn	1001	USI - Monitor	11-Jan-11	0.6	Review Cajubi investments to provide to Cajubi's legal counsel.
Dodick, Rahn	1001	USI - Monitor	11-Jan-11	0.3	Update Brian D. on hearing.
Dodick, Rahn	1001	USI - Monitor	11-Jan-11	2.1	Attendance in Court regarding USI's motion re: litigation settlement.
Dodick, Rahn	1001	USI - Monitor	12-Jan-11	0.3	E-mail to Cajubi legal counsel.
Dodick, Rahn	1001	USI - Monitor	12-Jan-11	0.3	E-mail exchange with Riaz and Katherine.
Dodick, Rahn	1001	USI - Monitor	13-Jan-11	0.2	E-mail to Cajubi legal counsel.
Dodick, Rahn Total				15.9	
Ferguson, Robert	0000	General	14-Jan-11	0.2	Discussion on response to e-mails.
Ferguson, Robert Total				0.2	
Jackson, Marie	1001	USI - Monitor	3-Jan-11	0.6	Review emails, respond as appropriate. Retrieve calls from hotline, forward to VP for review and response.
Jackson, Marie	1001	USI - Monitor	4-Jan-11	0.6	Respond to emails from investors, update address changes to register advise client complete.
Jackson, Marie	1001	USI - Monitor	5-Jan-11	0.6	Respond to emails, follow up on fax received. Update register with changes received from client.
Jackson, Marie	1001	USI - Monitor	6-Jan-11	0.3	Review emails, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	7-Jan-11	1.0	Review emails and respond as appropriate. Draft template for emails to be sent for copies of updated Monitor's report to recent inquiries.
Jackson, Marie	1001	USI - Monitor	10-Jan-11	0.6	Update draft for emailing of the Monitor's report dated Jan 7, 2011, send as appropriate.
Jackson, Marie	700	Corp. Recovery & Insolvenc	11-Jan-11	1.3	Provided supporting documentation for information request from Blakes.
Jackson, Marie	700	Corp. Recovery & Insolvenc	12-Jan-11	0.6	Reviewing documentation for Cajibu response.

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Tin. - Details for the period January 1 January 14, 2011

Report #: GFIS 3003T
 Printed: 17/01/2011
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Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	14-Jan-11	1.1	Finalized letter for Wolfgang & Herta Waas, add to register. Review and file on Overland-Larson issue.
Jackson, Marie	Total			6.7	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	3-Jan-11	1.8	Disbursement review; TCW Ricardo re: R&D; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	4-Jan-11	3.5	Monthly reporting for December, 2010; TCW Ricardo re: updated R&D; Review of Blakes comments re: Monitor's Report
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	5-Jan-11	2.4	Monthly reporting; TCW USI re: cash value; Review of info provided by USI
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	6-Jan-11	2.7	Posting information to the website; Reconciliation of policy information; Review and reconciliation of table sent by USI
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	7-Jan-11	1.1	Court report items; Posting motion record
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	10-Jan-11	1.9	Disbursement review; 12th Report translation; Meeting with M. Jackson re: distribution of 12th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	11-Jan-11	1.1	Review of Justice Wilton-Siegal's endorsement; Posting same on document centre; Emails to translator;
Pollack, Daniel A.	Total			14.5	
Grand Total				39.2	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189608868

Date: March 2, 2011

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period January 15 to February
25, 2011 in accordance with the terms of our engagement letter dated
September 26, 2008.

27,440.00

Surcharge at 9%

2,469.60

Subtotal:

29,909.60

HST 13% Ontario:

3,888.25

TOTAL DUE:

\$ 33,797.85

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period January 15 to February 25, 2011

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	3.7	550	2,035.00
Pollack, Daniel	Manager	35.7	470	16,779.00
Newman, brad	Manager	15.8	470	7,426.00
Ferguson, Robert	Para-Professional Manager	0.8	300	240.00
Jackson, Marie	Para-Professional	3.2	300	960.00
		<u>59.2</u>		<u>27,440.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	2,469.60
Total Fees		27,440.00
HST @ 13%		<u>3,888.25</u>
Total Invoice	\$	<u>33,797.85</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Tim Details for the period January 15 February 25, 2011

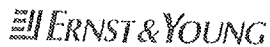
Report #: GFIS 3003T
Printed: 02/03/2011
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Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	14-Jan-11	0.1	E-mail to Cajubi legal counsel.
Dodick, Rahn	1001	USI - Monitor	17-Jan-11	0.2	Review Jeff Panos' e-mail to investor.
Dodick, Rahn	1001	USI - Monitor	17-Jan-11	0.5	E-mail exchanges regarding revolving litigation contribution issue and review Panos' e-mail to creditors.
Dodick, Rahn	1001	USI - Monitor	17-Jan-11	0.2	review and approve documents to be placed on website.
Dodick, Rahn	1001	USI - Monitor	20-Jan-11	0.3	Discuss with Daniel P. various matters.
Dodick, Rahn	1001	USI - Monitor	24-Jan-11	0.3	Call with Daniel P. regarding expired policy.
Dodick, Rahn	1001	USI - Monitor	25-Jan-11	0.8	Call with Daniel P. regarding expired policy. E-mail to Brian and Katherine.
Dodick, Rahn	1001	USI - Monitor	26-Jan-11	0.6	Discussion with Daniel P. regarding expired policy. E-mail to Brian and Katherine. Discuss with Karen Fung.
Dodick, Rahn	1001	USI - Monitor	31-Jan-11	0.2	E-mail to Marie Jackson regarding the Waas claim.
Dodick, Rahn	1001	USI - Monitor	4-Feb-11	0.3	USI query.
Dodick, Rahn	1001	USI - Monitor	7-Feb-11	0.2	E-mail exchange with Daniel Pollack.
Dodick, Rahn Total				3.7	
Ferguson, Robert	0000	General	18-Jan-11	0.2	Respond to e-mail.
Ferguson, Robert	0000	General	31-Jan-11	0.3	Updates to claim database and discuss responses to e-mails.
Ferguson, Robert	0000	General	18-Feb-11	0.3	Respond to creditor.
Ferguson, Robert Total				0.8	
Jackson, Marie	1001	USI - Monitor	24-Jan-11	0.3	Review and print emails to update to register.
Jackson, Marie	1001	USI - Monitor	25-Jan-11	0.7	Review and update changes received from client to register.
Jackson, Marie	1001	USI - Monitor	28-Jan-11	0.3	retrieve call from hotline, respond to investor.
Jackson, Marie	1001	USI - Monitor	31-Jan-11	0.3	Review ordinary creditor
Jackson, Marie	1001	USI - Monitor	1-Feb-11	0.9	Respond to email inquiries. Review Ordinary claim. F/U with schedule for ordinary claims.
Jackson, Marie	700	Corp. Recovery & Insolvency	2-Feb-11	0.4	Review documentation relating to ordinary creditor claim.
Jackson, Marie	1001	USI - Monitor	7-Feb-11	0.3	Review emails, check with client, respond as appropriate.
Jackson, Marie Total				3.2	
Newman, Brad Tyler	700	Corp. Recovery & Insolvency	22-Feb-11	2.2	Review of policy expiration dates and cross referencing to Policy or VOC forms
Newman, Brad Tyler	700	Corp. Recovery & Insolvency	23-Feb-11	4.6	Review of policy expiration dates and cross referencing to Policy or VOC forms
Newman, Brad Tyler	700	Corp. Recovery & Insolvency	24-Feb-11	5.8	Review of policy expiration dates and cross referencing to Policy or VOC forms
Newman, Brad Tyler	700	Corp. Recovery & Insolvency	25-Feb-11	3.2	Review of policy expiration dates and cross referencing to Policy or VOC forms
Newman, Brad Tyler Total				15.8	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	18-Jan-11	0.8	Disbursement review; Emails with translation service; Putting documents on website
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	19-Jan-11	0.7	Disbursement review; Review of policy listing
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	20-Jan-11	1.4	Disbursement review; Discussion with R. Dodick
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	24-Jan-11	2.9	Monitoring of policy information; TCW USI re: L. Margolius policies; Emails to USI; TCW R. Dodick; Review of VOC's re: expiration

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Timetails for the period January 15 February 25, 2011

Report #: GFIS 3003T
Printed: 02/03/2011
Page 2 of 2

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Jan-11	3.1	TCW C. Shook at MPC; TCW R. Dodick; Review of policies for ages; Emails to USI; Review of policy information for L. Margolius re: expiration; Review of past reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Jan-11	5.1	Review of VOC's re: expiration dates; Review of emails re: USI; Meeting with Rahn re: monitoring
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Jan-11	5.8	Review of VOC's for expiration dates; comparing list to policies by age
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Jan-11	4.2	Review of VOC's for expiration dates;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Feb-11	1.1	Look at the expiry spreadsheet; Discussion with M. Jackson re: Claims Procedure Order
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	18-Feb-11	2.7	January 2011 Monthly reporting; policy expiry dates
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Feb-11	0.7	Disbursement review; TCW B. Newman re: expiry date review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	24-Feb-11	0.7	TCW B. Newman re: expiry date review; TCW L. Hiebert and B. Newman re: expiry date
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Feb-11	6.5	Expiry date review
Pollack, Daniel A. Total				35.7	
Grand Total				59.2	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189622904

Date: May 4, 2011

Jeff Panos

Universal Settlements International Inc.

5500 North Service Road

Burlington, ON L7L 6W6

Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :

416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period November 2, 2010 to
April 29, 2011 in accordance with the terms of our engagement letter
dated September 26, 2008.

30,310.00

Surcharge at 9%

2,727.90

Subtotal:

33,037.90

HST 13% Ontario:

4,294.93

TOTAL DUE:

\$ 37,332.83

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period November 2, 2010 to April 29, 2011

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	20.3	550	11,165.00
Pollack, Daniel	Manager	25.7	470	12,079.00
Newman, brad	Manager	6.8	470	3,196.00
Ferguson, Robert	Para-Professional Manager	0.5	300	150.00
Jackson, Marie	Para-Professional	12.4	300	3,720.00
		<u>65.7</u>		<u>30,310.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	2,727.90
Total Fees		30,310.00
HST @ 13%		<u>4,294.93</u>
Total Invoice	\$	<u>37,332.83</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time tails for the period November 2, 10 to April 29, 2011

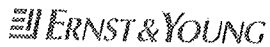
Report #: GFIS 3003T
Printed: 04/05/2011
Page 1 of 2

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	700	Corp. Recovery & Insolvenc	2-Nov-10	2.3	Draft third report to Court. E-mail to Riaz Khan.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	3-Nov-10	2.4	Draft third report to COurt.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	4-Nov-10	3.4	Draft third report to COurt.
Dodick, Rahn	1001	USI - Monitor	28-Feb-11	1.2	Review expired policy issue and discuss with Daniel Pollack.
Dodick, Rahn	1001	USI - Monitor	2-Mar-11	0.5	Discussion Daniel Pollack regarding expiration of policies and analysis required.
Dodick, Rahn	1001	USI - Monitor	22-Mar-11	0.2	E-mail exchange with Denega regarding maturity.
Dodick, Rahn	1001	USI - Monitor	4-Apr-11	0.6	Review e-mails from Mr. Pass, investor in USI, and e-mail Jeff Panos with suggestions.
Dodick, Rahn	1001	USI - Monitor	6-Apr-11	0.2	Update Brian D. regarding USI matters.
Dodick, Rahn	1001	USI - Monitor	7-Apr-11	0.6	E-mail and call with Daniel P.
Dodick, Rahn	1001	USI - Monitor	7-Apr-11	0.3	Call with Dietmar Habacha of Austrian consulate.
Dodick, Rahn	1001	USI - Monitor	8-Apr-11	0.3	Review April letter from Rundstedler.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	11-Apr-11	1.1	Review Runstedler e-mail and respond to Katherine M.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	13-Apr-11	1.2	Call with Brian D. and Blakes. Meeting with Pollack to review projected cash flow of Monitored Trust Account.
Dodick, Rahn	1001	USI - Monitor	20-Apr-11	2.8	Review and amend cash flow projection. E-mail and discussion with Daniel Pollack. E-mail to Blakes.
Dodick, Rahn	1001	USI - Monitor	21-Apr-11	1.8	Review Plan. Call with Blakes to discuss liquidity issues. Follow up call with Daniel Pollack regarding planning drafting of Court report. E-mail to USI legal counsel and management.
Dodick, Rahn	1001	USI - Monitor	27-Apr-11	0.2	Review and respond to Jeff P. e-mail.
Dodick, Rahn	1001	USI - Monitor	28-Apr-11	0.4	Call with Riaz Khan. E-mail to USI and its counsel to set up a call.
Dodick, Rahn	1001	USI - Monitor	29-Apr-11	0.8	Call with principals and legal counsel. Post call discussion with Daniel P.
Dodick, Rahn Total				20.3	
Ferguson, Robert	0000	General	13-Apr-11	0.5	Respond to callers.
Ferguson, Robert Total				0.5	
Jackson, Marie	1001	USI - Monitor	8-Mar-11	0.3	Review emails, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	10-Mar-11	2.6	Reviewing changes from client. Review Waas claim. Respond to emails, follow up email from USI investor to USI on response.
Jackson, Marie	1001	USI - Monitor	11-Mar-11	1.9	Update register with changes, communicate back to client updates. Update/finalize Waas letter, mail same, forward client copy of same.
Jackson, Marie	700	Corp. Recovery & Insolvenc	14-Mar-11	0.6	Update register for changes from client. Respond to emails from investors.
Jackson, Marie	1001	USI - Monitor	28-Mar-11	3.3	Review emails received from investors, respond as appropriate. Follow up on letters rec'd in mail and fax, respond, file supporting documentation relating to same in archives. Update register with changes received from client for investors. Follow up on question from client on calls received.
Jackson, Marie	1001	USI - Monitor	31-Mar-11	0.4	Retrieve email, translate, and follow up client on response.
Jackson, Marie	700	Corp. Recovery & Insolvenc	14-Apr-11	0.6	Discuss with investor question. Request documentation on investments from client.

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776) Summary of Time tails for the period November 2, 10 to April 29, 2011

Report #: GFIS 3003T
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Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	19-Apr-11	0.2	Follow up with client on documentation from investors.
Jackson, Marie	1001	USI - Monitor	28-Apr-11	2.3	Review documentation from client to distribution register. Update investor changes received from client to distribution register, advise client changes complete.
Jackson, Marie	1001	USI - Monitor	29-Apr-11	0.2	Retrieve calls from hotline, respond as appropriate.
Jackson, Marie Total				12.4	
Newman, Brad Tyler	700	Corp. Recovery & Insolvenc	28-Feb-11	4.8	Verification of expiration date of insurance policy. Review of USI's schedule for accuracy.
Newman, Brad Tyler	700	Corp. Recovery & Insolvenc	31-Mar-11	2.0	Preparing analysis of expiration dates for insurance policies.
Newman, Brad Tyler Total				6.8	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Feb-11	2.1	Expiry date review; disbursement review. TCW R. Dodick re: expiry date review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Mar-11	1.1	Expiry date review; Email to USI;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Mar-11	2.7	Disbursement review. February 2011 monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Mar-11	2.4	Monthly reporting; Disbursement review; Update meeting with R. Dodick
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Mar-11	1.3	TCW Ricardo; Review of expiry date sheet; Disbursement review;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Apr-11	0.7	TCW R. Dodick; Expiration dates re: policies
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Apr-11	0.6	TCW R. Dodick; Cash flow projections
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-Apr-11	5.4	Monthly reporting; cash burn estimates; Meeting with R. Dodick;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Apr-11	1.9	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	15-Apr-11	1.3	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	19-Apr-11	1.7	Cash flow burn projection
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	20-Apr-11	1.4	TCW R. Dodick re: cash burn; TCW L. Hiebert re: loan values; Review of cash values for purposes of borrowing
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Apr-11	1.4	Conference call with Blakes; TCW Rahn Dodick; Preparation for conference call
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Apr-11	1.3	Meeting with M. Jackson re: investor; Review of Blakes memo
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Apr-11	0.4	Emails re: cash flow and Runstadler; Read through of Blakes correspondence
Pollack, Daniel A. Total				25.7	
Grand Total				65.7	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189633657

Date: June 1, 2011

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

	CAD
For professional services rendered for the period April 30 to May 27, 2011 in accordance with the terms of our engagement letter dated September 26, 2008.	20,165.00
Disbursements	25.23
Surcharge at 9%	1,814.85
Subtotal:	22,005.08
HST 13% Ontario:	2,860.66
TOTAL DUE:	\$ 24,865.74

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 QST: I006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOMFCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period April 30 to May 27, 2011

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	12.1	550	6,655.00
Pollack, Daniel	Manager	26.0	470	12,220.00
Jackson, Marie	Para-Professional	4.3	300	1,290.00
		<u>42.4</u>		<u>20,165.00</u>

DISBURSEMENTS

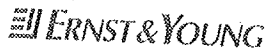
Parking		8.93
Taxi		16.30
Administrative Expenses @ 9%	\$	1,814.85
Total Fees		20,165.00
HST @ 13%		<u>2,860.66</u>
Total Invoice	\$	<u>24,865.74</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time & Efforts for the period April 30 to May 27, 2011

Report #: GFIS 3003T
Printed: 01/06/2011
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Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	2-May-11	0.5	Review report outline prepared by Daniel Pollack. Discuss outline with Daniel P.
Dodick, Rahn	1001	USI - Monitor	3-May-11	0.3	E-mail exchange with Daniel P. re various matters.
Dodick, Rahn	1001	USI - Monitor	5-May-11	0.3	Monitoring
Dodick, Rahn	1001	USI - Monitor	12-May-11	0.5	Call with Chris Hales regarding timeline for borrowing. E-mail exchange with Katherine M.
Dodick, Rahn	1001	USI - Monitor	18-May-11	0.5	Call with USI principals. E-mail exchanges.
Dodick, Rahn	1001	USI - Monitor	18-May-11	2.4	Draft 13th report to Court. Call with Daniel Pollack.
Dodick, Rahn	1001	USI - Monitor	19-May-11	5.3	Draft 13th report to Court. Call with Daniel Pollack.
Dodick, Rahn	1001	USI - Monitor	19-May-11	0.7	Call with USI principals. E-mail exchanges.
Dodick, Rahn	1001	USI - Monitor	20-May-11	0.3	E-mail exchange with USI principals.
Dodick, Rahn	1001	USI - Monitor	20-May-11	1.3	Draft 13th report to Court. Call with Daniel Pollack.
Dodick, Rahn Total				12.1	
Jackson, Marie	1001	USI - Monitor	2-May-11	0.2	Review emails, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	6-May-11	2.6	Review emails, respond as appropriate, update changes forwarded from client.
Jackson, Marie	1001	USI - Monitor	18-May-11	0.2	Retrieve call from hotline, call investor back.
Jackson, Marie	1001	USI - Monitor	20-May-11	1.3	Forward email rec'd to client for changes requested by investor. Provide to VP information relating to am't showing on register for one investor.
Jackson, Marie Total				4.3	
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	2-May-11	3.6	13th Report outline; monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	4-May-11	1.2	Drafting 13th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	5-May-11	2.1	April reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	6-May-11	2.6	April reporting; Disbursement review; Emails to MPC
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	9-May-11	3.1	13th report; Review of MPC maturity search
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	10-May-11	3.1	13th Monitor's report; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	11-May-11	3.4	13th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	20-May-11	3.2	13th Report; Schedules supporting 13th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	27-May-11	3.7	Disbursement review; 13th report of the Monitor; Reconciliation of policies
Pollack, Daniel A. Total				26.0	
Grand Total				42.4	

R/O	GPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CAN0007970	CANADA POST CO	0000	General	5-Nov-10	240.88	Regsted W Ho
	CAN0007970	CANADA POST CO	0000	General	7-Jan-11	-240.88	Regsted W Ho
	CA010013518	Doddick, Rahm	0000	General	4-Jan-11	8.26	Taxi
	CA010013518	Doddick, Rahm	0000	General	1-Feb-11	8.04	Taxi
	CA010013518	Doddick, Rahm	0000	General	26-Apr-11	8.93	Parking
0000 Total						25.23	
Grand Total						25.23	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189637257

Date: June 27, 2011

Jeff Panos

Universal Settlements International Inc.

5500 North Service Road

Burlington, ON L7L 6W6

Canada

Client Reference: 14256776

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :

416-943-3851
1-800-311-1104

For professional services rendered for the period May 28 to June 24,
2011 in accordance with the terms of our engagement letter dated
September 26, 2008.

CAD

15,040.00

Surcharge at 9%

1,353.60

Subtotal:

16,393.60

HST 13% Ontario:

2,131.17

TOTAL DUE:

\$ 18,524.77

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period May 28 to June 24, 2011

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	0.8	690	552.00
Dodick, Rahn	Senior Manager	15.6	550	8,580.00
Pollack, Daniel	Manager	10.4	470	4,888.00
Ferguson, Robert	Para-Professional Manager	0.5	300	150.00
Jackson, Marie	Para-Professional	2.9	300	870.00
		<u>30.2</u>		<u>15,040.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,353.60
Total Fees		15,040.00
HST @ 13%		<u>2,131.17</u>
Total Invoice	\$	<u>18,524.77</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of the Details for the period May 28 June 24, 2011

Report #: GFIS 3003T
Printed: 27/06/2011
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Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvenc	31-May-11	0.8	Review 13th report
Denega, Brian Total				0.8	
Dodick, Rahn	1001	USI - Monitor	24-May-11	3.3	Draft 13th report to Court. Discussion with Daniel P.
Dodick, Rahn	1001	USI - Monitor	25-May-11	5.8	Draft 13th report to Court. Discussion with Daniel P.
Dodick, Rahn	1001	USI - Monitor	27-May-11	2.3	Draft 13th report to Court. Discussion with Daniel P.
Dodick, Rahn	1001	USI - Monitor	30-May-11	0.4	E-mail to legal counsel. Call with Daniel P.
Dodick, Rahn	1001	USI - Monitor	3-Jun-11	0.6	Call with Katherine M. re: USI report. Call with Daniel P. regarding outstanding items.
Dodick, Rahn	1001	USI - Monitor	10-Jun-11	3.2	Revisions to 13th report. E-mails to Daniel P. and Katherine M.
Dodick, Rahn Total				15.6	
Ferguson, Robert	0000	General	2-Jun-11	0.5	Respond to e-mails.
Ferguson, Robert Total				0.5	
Jackson, Marie	1001	USI - Monitor	7-Jun-11	2.3	Update register with changes received from client. Research background on change requiring more information. Review emails, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	8-Jun-11	0.1	Retrieve call from hotline, respond as appropriate.
Jackson, Marie	700	Corp. Recovery & Insolvenc	16-Jun-11	0.1	Respond to call from investor.
Jackson, Marie	1001	USI - Monitor	20-Jun-11	0.4	Updated changes to register received from client. Follow up with VP on change from client.
Jackson, Marie Total				2.9	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Jun-11	2.8	VOC's; Policy reconciliation
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Jun-11	1.1	April reporting; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Jun-11	0.8	Policy reconciliation
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Jun-11	4.3	Monthly reporting; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	20-Jun-11	1.4	Monthly reporting
Pollack, Daniel A. Total				10.4	
Grand Total				30.2	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189648406

Date: September 7, 2011

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

For professional services rendered for the period June 25 to September 2,
2011 in accordance with the terms of our engagement letter dated
September 26, 2008.

CAD

19,642.00

Surcharge at 9%

1,767.78

Subtotal:

21,409.78

HST 13% Ontario:

2,783.27

TOTAL DUE:

\$ 24,193.05

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Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period June 25 to September 2, 2011

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>*RATE</u>	<u>FEES</u>
Denega, Brian	Partner	0.3	730	219.00
Dodick, Rahn	Senior Manager	5.2	580	3,016.00
Pollack, Daniel	Manager	29.5	490	14,455.00
Ferguson, Robert	Para-Professional Manager	0.5	320	160.00
Jackson, Marie	Para-Professional	5.6	320	1,792.00
		<u>41.1</u>		<u>19,642.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,767.78
Total Fees		19,642.00
HST @ 13%		<u>2,783.27</u>

Total Invoice	\$	<u>24,193.05</u>
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*Rates reflect annual adjustment.

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Tr. Details for the period June 25 to September 2, 2011

Report #: GFIS 30037
Printed: 07/09/2011
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Person	Act	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvenc	11-Jul-11	0.3	
Denega, Brian Total				0.3	
Dodick, Rahn	1001	USI - Monitor	11-Jul-11	0.4	Review changes to the USI report and e-mail Randy B. regarding additional language for litigation section.
Dodick, Rahn	1001	USI - Monitor	19-Jul-11	0.5	13th report to Court - E-mail to Jeff P. and Katherine M.
Dodick, Rahn	1001	USI - Monitor	20-Jul-11	0.8	13th report to Court - Call with Jeff Panos. Discussion with Brian D. E-mail to Jeff P. regarding pursuit of financing.
Dodick, Rahn	1001	USI - Monitor	25-Jul-11	2.3	Review debtor comments. Review final report. Send to Brian D. for final review and signature.
Dodick, Rahn	1001	USI - Monitor	26-Jul-11	0.4	E-mail exchanges with USI regarding LEs requested.
Dodick, Rahn	1001	USI - Monitor	2-Aug-11	0.5	Issue report to court and on website. E-mail to Katherine M.
Dodick, Rahn	1001	USI - Monitor	15-Aug-11	0.3	Approve translated reports.
Dodick, Rahn Total				5.2	
Ferguson, Robert	0000	General	3-Aug-11	0.3	Post report to document centre.
Ferguson, Robert	0000	General	10-Aug-11	0.2	Post document to document centre.
Ferguson, Robert Total				0.5	
Jackson, Marie	1001	USI - Monitor	29-Jun-11	0.3	Reviewing email from client on actions required for change.
Jackson, Marie	1001	USI - Monitor	5-Jul-11	0.4	Follow up with client on emails received and action required. Checking with client on status of their review of register, changes and ETA.
Jackson, Marie	700	Corp. Recovery & Insolvenc	2-Aug-11	1.2	Retrieve calls from hotline, respond as appropriate. Review emails, respond as appropriate. Update changes forwarded from client to register.
Jackson, Marie	700	Corp. Recovery & Insolvenc	5-Aug-11	0.3	Review emails, forward to client for response, forward response to VP.
Jackson, Marie	700	Corp. Recovery & Insolvenc	17-Aug-11	1.9	Update register with address changes, banking updates and claimant assignments as received from client. Respond to emails from investors on status of their investments or payouts.
Jackson, Marie	1001	USI - Monitor	25-Aug-11	1.1	Updated for address & bank changes provided from client. Retrieve calls from hotline, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	31-Aug-11	0.4	Update register for address changes.
Jackson, Marie Total				5.8	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Jun-11	0.6	13th Report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Jul-11	2.1	13th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Jul-11	2.3	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	12-Jul-11	4.4	Monthly reporting for June, 2011; Updated analysis of cash burn; Translation of 13th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-Jul-11	1.1	Monthly reporting; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Jul-11	0.8	13th report; Translations;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Jul-11	2.1	LE's for top insureds; TCW Kyla re: LE's
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Aug-11	1.7	Disbursement review; Translations re: 13th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Aug-11	0.3	Translation of 13th Report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Aug-11	1.2	Disbursement review; Translations

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Tin Details for the period June 25 to September 2, 2011

Report #: GFIS 3003T
Printed: 07/09/2011
Page 2 of 2

Person	Act	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	10-Aug-11	1.4	13th report - Translations
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	11-Aug-11	1.4	Translations
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	15-Aug-11	0.6	13th Report translations
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	19-Aug-11	0.4	Disbursement review;
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	22-Aug-11	2.7	July monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	23-Aug-11	2.9	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	24-Aug-11	0.6	Disbursement review; monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvency	30-Aug-11	2.9	Disbursement review; Loans review; TCW USI re: Loans; TCW Rahn re: loans
Pollack, Daniel A. Total				29.5	
Grand Total				41.1	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189658619

Date: November 7, 2011

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period September 3 to
November 4, 2011 in accordance with the terms of our engagement letter
dated September 26, 2008.

69,590.50

Disbursements

80.42

Surcharge at 9%

6,263.15

Subtotal:

75,934.07

HST 13% Ontario:

9,871.43

TOTAL DUE:

\$ 85,805.50

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period September 3 to November 4, 2011

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	5.5	730	4,015.00
Trepanier, Michael	Executive Director	9.1	655	5,960.50
Dodick, Rahn	Senior Manager	42.2	580	24,476.00
Pollack, Daniel	Manager	62.7	490	30,723.00
Ferguson, Robert	Para-Professional Manager	0.5	320	160.00
Jackson, Marie	Para-Professional	13.3	320	4,256.00
		<u>133.3</u>		<u>69,590.50</u>

DISBURSEMENTS

Catering		71.49
Taxi		8.93
Disbursements		80.42
Administrative Expenses @ 9%	\$	6,263.15
Total Fees		69,590.50
HST @ 13%		9,871.43
Total Invoice	\$	<u>85,805.50</u>

Universal Settlements International Inc. (60735222) - USI - Advisor (14256776)
Summary of Time Details for the period September 3 November 4, 2011

Person	Act	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvency	5-Oct-11	0.4	Discussion v. Rahm re status & financing
Denega, Brian	700	Corp. Recovery & Insolvency	11-Oct-11	1.0	call w blakes
Denega, Brian	700	Corp. Recovery & Insolvency	12-Oct-11	2.8	prep, attend and follow up re mtg with usi principals and blakes
Denega, Brian	700	Corp. Recovery & Insolvency	1-Nov-11	1.3	Call re financing and valuations
Denega, Brian Total				5.5	
Dodick, Rahn	1001	USI - Monitor	6-Sep-11	0.7	E-mail and discussion with Brian D. and Katherine M. regarding next steps re: USI and call for all hands meeting to discuss plan to solve looming liquidity crisis.
Dodick, Rahn	1001	USI - Monitor	7-Sep-11	0.8	Call with Jeff Panos regarding status of financing, valuation of policies and maturities in policy portfolio.
Dodick, Rahn	1001	USI - Monitor	7-Sep-11	0.8	E-mail and discussion with Brian D. and Katherine M. regarding next steps re: USI and call for all hands meeting to discuss plan to solve looming liquidity crisis.
Dodick, Rahn	1001	USI - Monitor	12-Sep-11	0.2	Plan meeting with USI for Oct. 12.
Dodick, Rahn	1001	USI - Monitor	19-Sep-11	0.2	E-mail exchange with Brian D. and Stephen Lewis.
Dodick, Rahn	1001	USI - Monitor	26-Sep-11	0.5	Discussion with Daniel P. regarding new LEs received. E-mail Jeff P. for a call.
Dodick, Rahn	1001	USI - Monitor	27-Sep-11	0.4	Discussion with Daniel P. regarding new LEs received. E-mail Jeff P. for a call.
Dodick, Rahn	1001	USI - Monitor	28-Sep-11	1.1	Call with USI. Discussion with Daniel P. E-mail update to Brian D.
Dodick, Rahn	1001	USI - Monitor	6-Oct-11	0.8	Review LE analysis with Daniel P.
Dodick, Rahn	1001	USI - Monitor	7-Oct-11	2.4	Prep for Wed meeting. Review cash flow projection prepared by Daniel P and USI. Send to counsel for comment.
Dodick, Rahn	1001	USI - Monitor	11-Oct-11	0.7	Call with Grundy, Moeachern, Denega and Pollack.
Dodick, Rahn	1001	USI - Monitor	11-Oct-11	0.8	Call and e-mails with Jeff Panos
Dodick, Rahn	1001	USI - Monitor	11-Oct-11	0.7	Prep for call with Grundy, Moeachern, Denega and Pollack.
Dodick, Rahn	1001	USI - Monitor	12-Oct-11	0.7	Discuss with Daniel P. form of analysis that is necessary.
Dodick, Rahn	1001	USI - Monitor	12-Oct-11	3.1	Meeting with USI regarding financing. Prior to meeting call with Randy B.
Dodick, Rahn	1001	USI - Monitor	13-Oct-11	0.3	Discuss with Daniel P. form of analysis that is necessary.
Dodick, Rahn	1001	USI - Monitor	13-Oct-11	1.1	E-mail to USI. Discussions with Brina D.
Dodick, Rahn	1001	USI - Monitor	14-Oct-11	0.3	Review e-mails from USI and correspond with Daniel P.
Dodick, Rahn	1001	USI - Monitor	17-Oct-11	1.8	Call with Daniel Pollack re cash flow analysis. Review analysis with Pollack. Discuss financing with Trepanier. Provide comments to USI financing document to USI.
Dodick, Rahn	1001	USI - Monitor	18-Oct-11	0.5	USI follow up financing meeting prep. Review revised financing document.
Dodick, Rahn	1001	USI - Monitor	18-Oct-11	0.5	Discussion with Daniel P. regarding analysis.
Dodick, Rahn	1001	USI - Monitor	19-Oct-11	0.2	Discuss next USI Court report with Daniel P.
Dodick, Rahn	1001	USI - Monitor	20-Oct-11	0.2	Discussion with Daniel P. regarding analysis.
Dodick, Rahn	1001	USI - Monitor	20-Oct-11	0.3	Review changes to financing CIM.
Dodick, Rahn	1001	USI - Monitor	21-Oct-11	0.3	E-mail exchanges with Randy B.

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period September 3 to November 4, 2011

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	24-Oct-11	2.7	Review cash flow projection and NPV calculation. Discuss with Daniel P.
Dodick, Rahn	1001	USI - Monitor	24-Oct-11	2.1	Draft 14th report to Court.
Dodick, Rahn	1001	USI - Monitor	24-Oct-11	0.3	Call with Jeff Panos and e-mail exchange.
Dodick, Rahn	1001	USI - Monitor	25-Oct-11	4.7	Draft 14th court report. Discussions with Daniel Pollack. Review appendices and previous reports to Court.
Dodick, Rahn	1001	USI - Monitor	25-Oct-11	0.3	Call with USI re financing term sheets.
Dodick, Rahn	1001	USI - Monitor	26-Oct-11	1.3	Review cash flow projection and NPV calculation. Discuss with Daniel P.
Dodick, Rahn	1001	USI - Monitor	26-Oct-11	1.3	Draft 14th court report. Discussions with Daniel Pollack. Review appendices and previous reports to Court.
Dodick, Rahn	1001	USI - Monitor	26-Oct-11	1.1	Call with US actuary regarding valuation of USI's portfolio. Review his credentials. E-mail exchanges with USI re: actuary.
Dodick, Rahn	701	Review Files	27-Oct-11	0.3	E-mail exchanges with USI.
Dodick, Rahn	701	Review Files	27-Oct-11	5.2	Draft 14th report. Discussions with Daniel P. Review schedules for the report.
Dodick, Rahn	1001	USI - Monitor	28-Oct-11	0.8	Call with Panos and Khan. Call with Katherine M. re: Cajubi request for creditor's list.
Dodick, Rahn	1001	USI - Monitor	1-Nov-11	2.5	Conference call with USI and legal counsels. Follow-up call with Katherine M. E-mails to USI. Call with Daniel P.
Dodick, Rahn	1001	USI - Monitor	1-Nov-11	0.2	Correspondence with creditors.
Dodick, Rahn Total				42.2	
Ferguson, Robert	0000	General	21-Oct-11	0.5	Return calls and e-mails.
Ferguson, Robert Total				0.5	
Jackson, Marie	1001	USI - Monitor	7-Sep-11	0.2	Review emails and respond.
Jackson, Marie	700	Corp. Recovery & Insolvency	8-Sep-11	0.4	Update changes received from client to register. Forward to investor latest Monitors report in his language.
Jackson, Marie	1001	USI - Monitor	12-Sep-11	0.1	Review emails. respond as appropriate.
Jackson, Marie	1001	USI - Monitor	14-Sep-11	0.1	Review emails. forward to client for review.
Jackson, Marie	1001	USI - Monitor	15-Sep-11	1.3	Update Life Expectancy reports from client's website as request by Mgr.
Jackson, Marie	1001	USI - Monitor	19-Sep-11	0.1	Review emails. respond as appropriate.
Jackson, Marie	700	Corp. Recovery & Insolvency	20-Sep-11	0.2	Retrieve call from hotline. respond to same.
Jackson, Marie	1001	USI - Monitor	23-Sep-11	0.2	Respond to emails.
Jackson, Marie	1001	USI - Monitor	28-Sep-11	0.7	Respond to emails from investors. Update register as required.
Jackson, Marie	1001	USI - Monitor	29-Sep-11	0.1	Retrieve call from hotline. respond as appropriate.
Jackson, Marie	1001	USI - Monitor	21-Oct-11	4.2	Update client changes as present from client. Update IRR spreadsheets as requested by Mgr.
Jackson, Marie	1001	USI - Monitor	26-Oct-11	4.1	Update IRR spreadsheets to server, from clients site.
Jackson, Marie	1001	USI - Monitor	27-Oct-11	0.4	IRR upload
Jackson, Marie	1001	USI - Monitor	27-Oct-11	1.0	Address changes from client relating to investors.
Jackson, Marie	1001	USI - Monitor	28-Oct-11	0.1	Email review and response.
Jackson, Marie	1001	USI - Monitor	31-Oct-11	0.1	Respond to emails from investors.

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie Total					13.3
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Sep-11	3.9	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Sep-11	3.6	Monthly reporting; Disbursement review; 14th report planning; LE review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Sep-11	2.1	Meeting with Rahn re: court report; Review of LE spreadsheet; disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-Sep-11	0.7	Disbursement review; Premium review; TCW USI
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Sep-11	1.1	LE's, TCW Kyla, meeting with Rahn
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Sep-11	1.1	Conference call with USI; Prep for call; Review of LE spreadsheet
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Oct-11	4.1	Monthly reporting; Cash flow projection
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Oct-11	2.1	Cash flow projection
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Oct-11	3.9	Disbursement review; Conference call with Blakes; Review of updated LE's; Prep for meeting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	12-Oct-11	4.9	Meeting with USI; Prep for meeting; Meeting with Blakes; Policy analysis
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-Oct-11	3.8	Cash flow model; TCW Rahn re: model
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Oct-11	4.3	Cash flow model; TCW Ricardo;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	17-Oct-11	6.7	NPV model; Emails to USI; Meeting with Rahn re: model
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	18-Oct-11	4.6	Cash flow; TCW Riaz and Laura re: IRR's; Review of IRR's; TCW Rahn re: cash flow, meeting, IRR's
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	19-Oct-11	3.1	R&D; Variance analysis; Cash flow model
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Oct-11	0.7	Review of loan statements; TCW Ricardo;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Oct-11	1.3	Model; TCW Rahn Dodick re: model; Review of updated budget
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Oct-11	2.4	Updated cash flows; Report; Review of terms sheets;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Oct-11	1.9	Schedules to the 14th report; TCW R. Dodick re: cash flow;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	31-Oct-11	1.6	Cash flow; Review of term sheets; Prep for meeting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Nov-11	2.6	Conference call; Prep for call; Follow-up call with Rahn; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Nov-11	2.2	Monthly reporting;
Pollack, Daniel A. Total					62.7
Trepanier, Mike Oliver	0000	General	11-Oct-11	2.1	Review supplied monitors reports and industry
Trepanier, Mike Oliver	0000	General	12-Oct-11	3.0	Client meeting, prep and follow up
Trepanier, Mike Oliver	0000	General	17-Oct-11	1.9	CIM review, discussion
Trepanier, Mike Oliver	0000	General	20-Oct-11	0.6	CIM review and comment
Trepanier, Mike Oliver	0000	General	1-Nov-11	1.5	Client update call
Trepanier, Mike Oliver Total					9.1
Grand Total					133.3

R/O	GPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CA010013518	Dodick, Rahn	0000	General	3-Oct-11	8.93	Taxi
	CAN0013388	ROSE REISMAN C/	0000	General	12-Oct-11	71.49	Voucher: 00511944 Inv.#12OCT2011 89095 Loma Ku
		0000 Total				80.42	
		Grand Total				80.42	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189663539

Date: December 6, 2011

Jeff Panos

Universal Settlements International Inc.

5500 North Service Road

Burlington, ON L7L 6W6

Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :

416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period November 5 to
December 2, 2011 in accordance with the terms of our engagement letter
dated September 26, 2008.

20,143.00

Surcharge at 9%

1,812.87

Subtotal:

21,955.87

HST 13% Ontario:

2,854.26

TOTAL DUE:

\$ 24,810.13

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Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period November 5 to December 2, 2011

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	16.0	580	9,280.00
Pollack, Daniel	Manager	15.9	490	7,791.00
Jackson, Marie	Para-Professional	9.6	320	3,072.00
		<u>41.5</u>		<u>20,143.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,812.87
Total Fees		20,143.00
HST @ 13%		<u>2,854.26</u>
Total Invoice	\$	<u>24,810.13</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Tim Details for the period November , December 2, 2011

Report #: GFIS 3003T
Printed: 06/12/2011
Page 1 of 1

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	1001	USI - Monitor	3-Nov-11	3.2	Draft report to court. Review previous reports. Review schedules for report.
Dodick, Rahn	1001	USI - Monitor	4-Nov-11	4.2	Draft report to court. Review previous reports. Review schedules for report.
Dodick, Rahn	1001	USI - Monitor	7-Nov-11	5.2	Draft report to Court. Create appendices. E-mail to counsel. E-mail exchanges with Daniel P.
Dodick, Rahn	1001	USI - Monitor	8-Nov-11	0.2	file administration
Dodick, Rahn	1001	USI - Monitor	8-Nov-11	0.5	Draft report to Court. Create appendices. E-mail to counsel. E-mail exchanges with Daniel P.
Dodick, Rahn	1001	USI - Monitor	8-Nov-11	0.5	Call with Katherine M.
Dodick, Rahn	1001	USI - Monitor	10-Nov-11	0.5	Respond to query by Sandra Dawe for Cajubi.
Dodick, Rahn	1001	USI - Monitor	11-Nov-11	0.3	E-mail exchanges with Riaz Khan re actuarial valuation.
Dodick, Rahn	1001	USI - Monitor	16-Nov-11	1.0	Review comments made by legal counsel.
Dodick, Rahn	1001	USI - Monitor	30-Nov-11	0.4	Call with Katherine M. Discussions with Daniel P. and Brian D.
Dodick, Rahn Total				16.0	
Jackson, Marie	700	Corp. Recovery & Insolvenc	10-Nov-11	0.4	Review report for VP as requested.
Jackson, Marie	1001	USI - Monitor	11-Nov-11	2.3	Uploading VOC from USI site to E&Y server.
Jackson, Marie	1001	USI - Monitor	14-Nov-11	3.4	Index verifications of coverage to our server as request by Mgr. Scan forward to client documentation rec'd for changes.
Jackson, Marie	1001	USI - Monitor	22-Nov-11	1.8	Update client changes. respond to emails from investors.
Jackson, Marie	1001	USI - Monitor	23-Nov-11	0.4	Review email. respond as appropriate.
Jackson, Marie	1001	USI - Monitor	1-Dec-11	1.3	Update investor changes as requested by client from investors.
Jackson, Marie Total				9.6	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Nov-11	0.7	Appendices for 14th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Nov-11	1.2	14th report appendices.
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Nov-11	2.8	Monthly reporting. Appendices for 14th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Nov-11	1.5	Disbursement review. Updated VOC.
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Nov-11	1.1	Email correspondence. SSN database tracking
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-Nov-11	1.2	Disbursement review. Review of Blakes mark-up of report.
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Nov-11	1.3	Creating appendices for report. Review of schedules sent by USI. Sending appendices to USI
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Nov-11	0.9	Disbursement review. Emails re: court report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Nov-11	1.0	Loan amounts
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Nov-11	1.3	Review of L&E document
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Nov-11	2.9	Disbursement review. TCW R. Dodick re: legal fees; TCW R. Khan and R. Cabrera re: o/s legal fees; TCW J. Panos re: same; Update call with R. Dodick
Pollack, Daniel A. Total				15.9	
Grand Total				41.5	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189678612

Date: March 1, 2012

Jeff Panos

Universal Settlements International Inc.

5500 North Service Road

Burlington, ON L7L 6W6

Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period December 3, 2011 to
February 24, 2012 in accordance with the terms of our engagement letter
dated September 26, 2008.

33,343.00

Surcharge at 9%

3,000.87

Subtotal:

36,343.87

HST 13% Ontario:

4,724.70

TOTAL DUE:

\$ 41,068.57

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period December 3, 2011 to February 24, 2012

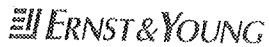
<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	1.5	730	1,095.00
Allard, Brian	Partner	1.5	730	1,095.00
Dodick, Rahn	Senior Manager	25.7	580	14,906.00
Pollack, Daniel	Manager	29.5	490	14,455.00
Jackson, Marie	Para-Professional	5.6	320	1,792.00
		<u>63.8</u>		<u>33,343.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	3,000.87
Total Fees		33,343.00
HST @ 13%		<u>4,724.70</u>
Total Invoice	\$	<u>41,068.57</u>

Person	Act.	Activity Name	Date	Hours	Description
Allard, Brian	1001	USI - Monitor	1-Feb-12	1.5	review term sheets
Allard, Brian Total				1.5	
Denega, Brian	700	Corp. Recovery & Insolvenc	5-Dec-11	0.5	
Denega, Brian	700	Corp. Recovery & Insolvenc	7-Dec-11	1.0	14th report
Denega, Brian Total				1.5	
Dodick, Rahn	1001	USI - Monitor	5-Dec-11	3.4	Review comments from USI and its counsel. Make amendments to court report. E-mail exchanges with USI and Brian D.
Dodick, Rahn	1001	USI - Monitor	7-Dec-11	2.3	Call with USI regarding 14th Monitor's report. Call with Katherine M. regarding her comments to report. E-mail exchange with Brian D. Further amendments to the report.
Dodick, Rahn	1001	USI - Monitor	8-Dec-11	2.2	Finalize USI report. Discussions with Brian D.
Dodick, Rahn	1001	USI - Monitor	13-Dec-11	1.2	Review L&E valuation report and stochastic analysis. E-mail to Riaz Khan with comments/questions. E-mail to Daniel P. with question.
Dodick, Rahn	1001	USI - Monitor	14-Dec-11	0.2	E-mail exchanges and call with Daniel P.
Dodick, Rahn	1001	USI - Monitor	23-Dec-11	0.5	Review Riaz K. e-mail and valuation report and respond to Riaz K.
Dodick, Rahn	1001	USI - Monitor	5-Jan-12	3.1	Call with USI. Review valuation report and Stochastic Analysis report. Review analysis prepared by Daniel P. and discussions with Daniel P. E-mail to USI with follow-up questions and comments.
Dodick, Rahn	1001	USI - Monitor	5-Jan-12	0.3	Call with Daniel P. re: Stochastic Analysis.
Dodick, Rahn	1001	USI - Monitor	9-Jan-12	0.7	Discuss Riaz K. comments with Daniel P. Review Khan's responses to my queries.
Dodick, Rahn	1001	USI - Monitor	11-Jan-12	2.2	Call with Riaz Khan. Draft e-mail to legal counsel. Discussion with Brian D.
Dodick, Rahn	1001	USI - Monitor	17-Jan-12	0.5	Call with Riaz K, Jeff P, and Chris H re: L&E valuation report.
Dodick, Rahn	1001	USI - Monitor	20-Jan-12	0.3	Investor query.
Dodick, Rahn	1001	USI - Monitor	20-Jan-12	2.5	Review L&E valuation report in detail. E-mail to Scott Gibson of L&E. Messages to Scott Gibson and Rich De Van re: valuation report.
Dodick, Rahn	1001	USI - Monitor	23-Jan-12	0.4	Review responses by L&E actuary. E-mail exchange with Jeff Panos.
Dodick, Rahn	1001	USI - Monitor	24-Jan-12	0.2	Review e-mails between Riaz K. and Scott Gibson.
Dodick, Rahn	1001	USI - Monitor	25-Jan-12	0.3	Review e-mails between Riaz K. and Scott Gibson.
Dodick, Rahn	1001	USI - Monitor	26-Jan-12	0.5	Call with Jeff Panos and Riaz Khan.
Dodick, Rahn	1001	USI - Monitor	31-Jan-12	1.0	Review overview of term sheets and e-mail Brian Allard. E-mail to Riaz K. re valuation.
Dodick, Rahn	1001	USI - Monitor	1-Feb-12	2.7	Review term sheets with Brian Allard. Send USI list of questions and comments. Call with USI to discuss next steps. Call with Daniel to plan next report.
Dodick, Rahn	1001	USI - Monitor	7-Feb-12	0.3	Review scope of work e-mail from Riaz and respond by e-mail. Review Riaz' e-mail to L&E.
Dodick, Rahn	1001	USI - Monitor	21-Feb-12	0.4	Discussion with Daniel regarding the next Monitor's report.
Dodick, Rahn	1001	USI - Monitor	23-Feb-12	0.5	Response to Jeff Panos' meeting request and provide comments regarding queries. Also respond to Katherine M. questions
Dodick, Rahn Total				25.7	
Jackson, Marie	1001	USI - Monitor	5-Dec-11	0.4	Update client changes as requested.
Jackson, Marie	1001	USI - Monitor	21-Dec-11	1.1	Update client changes to register, advise client completed.
Jackson, Marie	1001	USI - Monitor	13-Jan-12	0.2	Review documentation received from client as changes to register. Forward back to client on validation of the same.

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	16-Jan-12	0.6	Updated changes received from client relating to investors.
Jackson, Marie	1001	USI - Monitor	18-Jan-12	0.1	Correct address as provided from client for changes received from investors.
Jackson, Marie	1001	USI - Monitor	19-Jan-12	0.3	Review emails received from investors, follow up with client on their website as per email from investor.
Jackson, Marie	1001	USI - Monitor	20-Jan-12	0.2	Respond to email from investor regarding USI's website availability. Respond to caller.
Jackson, Marie	1001	USI - Monitor	26-Jan-12	0.1	Retrieve call from hotline, review emails, respond to email from investor relating to distribution.
Jackson, Marie	1001	USI - Monitor	27-Jan-12	0.1	Respond to call on hotline.
Jackson, Marie	1001	USI - Monitor	30-Jan-12	1.2	Changes updated as per information provided by client. Respond to emails from investors.
Jackson, Marie	1001	USI - Monitor	1-Feb-12	0.1	Respond to investor question relating to distribution.
Jackson, Marie	1001	USI - Monitor	13-Feb-12	0.3	Respond to inquiry via email.
Jackson, Marie	1001	USI - Monitor	21-Feb-12	0.5	Respond to Tel and email queries from investors.
Jackson, Marie	700	Corp. Recovery & Insolvenc	16-Feb-12	0.4	Respond to emails from Investors.
Jackson, Marie Total				5.6	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Dec-11	1.9	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Dec-11	1.8	Disbursement review; Policy reconciliation
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Dec-11	2.1	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	15-Dec-11	1.1	L&E Report; German translation of 14th Monitor's report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	19-Dec-11	0.3	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Jan-12	2.7	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Jan-12	2.8	L&E report; Analysis re: L&E report; TCW R. Dodick re: L&E report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Jan-12	1.7	L&E report; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-Jan-12	1.1	Loans review; monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	20-Jan-12	1.1	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Jan-12	1.2	Disbursement review; Maturity review;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Feb-12	0.5	TCW R Dodick re: Court report; Email review; disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Feb-12	3.7	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Feb-12	4.4	Monthly reporting;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	15-Feb-12	1.3	Disbursement review; TCW Ricardo re: disbursements and updated Monitor's report; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Feb-12	1.8	Monthly reporting; Disbursement review; TCW R. Dodick re: update
Pollack, Daniel A. Total				29.5	
Grand Total				63.8	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189710129

Date: June 28, 2012

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

For professional services rendered for the period February 25 to June 22,
2012 in accordance with the terms of our engagement letter dated
September 26, 2008.

CAD

94,876.00

Disbursements

57.35

Surcharge at 9%

8,538.84

Subtotal:

103,472.19

HST 13% Ontario:

13,451.38

TOTAL DUE:

\$ 116,923.57

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Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111090237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period February 25 to June 22, 2012

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	5.4	730	3,942.00
Dodick, Rahn	Senior Manager	71.6	580	41,528.00
Pollack, Daniel	Manager	95.8	490	46,942.00
Ferguson, Robert	Para-Professional Manager	0.8	320	256.00
Jackson, Marie	Para-Professional	6.9	320	2,208.00
		<u>180.5</u>		<u>94,876.00</u>

SUMMARY

Disbursements		57.35
Fees		94,876.00
Administrative Expenses @ 9%	\$	8,538.84
Subtotal	\$	103,472.19
HST @ 13%		13,451.38
Total Invoice	\$	<u>116,923.57</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
WIP Time Details

Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvenc	7-Mar-12	0.9	review e-mail traffic re financing
Denega, Brian	700	Corp. Recovery & Insolvenc	25-Apr-12	1.0	L&E Reports
Denega, Brian	700	Corp. Recovery & Insolvenc	26-Apr-12	1.0	pre-meeting call
Denega, Brian	700	Corp. Recovery & Insolvenc	26-Apr-12	2.3	Prep and offered meeting
Denega, Brian	700	Corp. Recovery & Insolvenc	6-Jun-12	0.2	financing status
Denega, Brian Total				5.4	
Dodick, Rahn	1001	USI - Monitor	27-Feb-12	0.3	Call with Jeff P and Riaz K.
Dodick, Rahn	1001	USI - Monitor	1-Mar-12	0.2	E-mail exchange with Katherine M.
Dodick, Rahn	1001	USI - Monitor	5-Mar-12	0.2	Calls with Daniel P. re next monitor's report to COurt.
Dodick, Rahn	1001	USI - Monitor	5-Mar-12	3.2	Review USI financing offers. E-mail to USI with comments re: financings. Call with Jeff P. and Riaz K.
Dodick, Rahn	1001	USI - Monitor	6-Mar-12	0.2	Calls with Daniel P. re next monitor's report to COurt.
Dodick, Rahn	1001	USI - Monitor	8-Mar-12	0.3	Call with Daniel P. re: draft court report.
Dodick, Rahn	1001	USI - Monitor	14-Mar-12	0.2	E-mail Katherine M. with update.
Dodick, Rahn	1001	USI - Monitor	27-Mar-12	0.3	E-mail exchanges with Katherine M. and USI.
Dodick, Rahn	1001	USI - Monitor	4-Apr-12	0.3	Call with Austrian investor.
Dodick, Rahn	1001	USI - Monitor	5-Apr-12	0.2	E-mail exchanges.
Dodick, Rahn	1001	USI - Monitor	9-Apr-12	2.3	Review L&E reports to USI.
Dodick, Rahn	1001	USI - Monitor	10-Apr-12	4.8	Calls with USI management and L&E actuary. Discussions with Daniel P. Draft report to Court.
Dodick, Rahn	1001	USI - Monitor	11-Apr-12	3.5	Draft report to COurt. Update Brian D.
Dodick, Rahn	1001	USI - Monitor	16-Apr-12	1.3	Update e-mail to Brian D.
Dodick, Rahn	1001	USI - Monitor	17-Apr-12	0.9	E-mails to Blakes and USI with updates.
Dodick, Rahn	1001	USI - Monitor	17-Apr-12	0.3	Plan meeting with USI and legal counsels.
Dodick, Rahn	1001	USI - Monitor	23-Apr-12	1.2	Review L&E update to the break-even analysis. E-mail response to Riaz K.
Dodick, Rahn	1001	USI - Monitor	23-Apr-12	0.2	Schedule USI call with Monitor's legal counsel.
Dodick, Rahn	1001	USI - Monitor	24-Apr-12	0.8	Call with Jeff P. and Riaz K.
Dodick, Rahn	1001	USI - Monitor	26-Apr-12	1.9	Review revised L&E reports. Call with Blakes. Discuss summarizing L&E results with Pollack.
Dodick, Rahn	1001	USI - Monitor	26-Apr-12	2.4	Meeting with USI. Review chart with highlights from L&E report. Discuss financing options.
Dodick, Rahn	1001	USI - Monitor	1-May-12	0.8	Review financing term sheets. Discuss with Jeff Panos.
Dodick, Rahn	1001	USI - Monitor	1-May-12	1.2	Call with Gary Franko regarding loan to USI. Discuss with Jeff Panos and e-mail to Gary Fanko.
Dodick, Rahn	1001	USI - Monitor	3-May-12	0.9	Meeting with Brookfield Asset Management.
Dodick, Rahn	1001	USI - Monitor	3-May-12	0.5	Review CCAA Plan. Call with Daniel P. and exchange e-mails with him.
Dodick, Rahn	1001	USI - Monitor	4-May-12	1.1	Calls with prospective lenders.
Dodick, Rahn	1001	USI - Monitor	7-May-12	5.4	Draft Court report.
Dodick, Rahn	1001	USI - Monitor	7-May-12	0.4	Call with Jeff and Riaz.
Dodick, Rahn	1001	USI - Monitor	8-May-12	1.6	Draft Court report.
Dodick, Rahn	1001	USI - Monitor	8-May-12	1.8	Discussion with Katherine M. re: USI Europe bankruptcy cost budget. E-mail to Jeff P. and Riaz K.

Person	Act.	Activity Name	Date	Hours	Description
Dodick,Rahn	1001	USI - Monitor	10-May-12	0.7	Call with USI re: financing and USI Europe. Review Khan's e-mail. E-mail to Brian and Katherine.
Dodick,Rahn	1001	USI - Monitor	14-May-12	0.3	Discuss with Daniel P. policy waivers. Review e-mail string from Ricardo C.
Dodick,Rahn	1001	USI - Monitor	15-May-12	0.2	Call with CIBC re USI loan.
Dodick,Rahn	1001	USI - Monitor	16-May-12	1.2	Draft Court report.
Dodick,Rahn	1001	USI - Monitor	17-May-12	0.5	Draft Court report.
Dodick,Rahn	1001	USI - Monitor	22-May-12	7.2	
Dodick,Rahn	1001	USI - Monitor	31-May-12	1.4	Draft report to Court. Discuss draft report and vaious issues with Daniel P.
Dodick,Rahn	1001	USI - Monitor	31-May-12	3.2	Review term sheets. Prepare sensitivity analysis re: various term sheets. E-mail comments to USI
Dodick,Rahn	1001	USI - Monitor	1-Jun-12	0.5	Call with Jeff P. and Riaz K. regarding financing matters.
Dodick,Rahn	1001	USI - Monitor	1-Jun-12	5.3	Prepare draft report. Send to Daniel P.
Dodick,Rahn	1001	USI - Monitor	4-Jun-12	6.8	Draft report to Court. Call with Daniel P. E-mail to Katherine M.
Dodick,Rahn	1001	USI - Monitor	5-Jun-12	3.2	Draft report to Court. Call with Daniel P. E-mail to Katherine M.
Dodick,Rahn	1001	USI - Monitor	13-Jun-12	0.2	Administration
Dodick,Rahn	1001	USI - Monitor	15-Jun-12	0.8	Calls with Jeff P. and Riaz K regarding financing efforts.
Dodick,Rahn	1001	USI - Monitor	18-Jun-12	0.8	Call with Jeff P. to review status of lapsed policies.
Dodick,Rahn	1001	USI - Monitor	20-Jun-12	0.6	Call with Katherine M. re: USI report.
Dodick,Rahn Total				71.6	
Ferguson,Robert	0000	General	10-Apr-12	0.6	Respond to calls.
Ferguson,Robert	0000	General	7-May-12	0.2	Respond to call.
Ferguson,Robert Total				0.8	
Jackson,Marie	1001	USI - Monitor	6-Mar-12	0.3	Respond to emails from investors.
Jackson,Marie	1001	USI - Monitor	14-Mar-12	0.4	Retrieve call from hotline, update log, respond as appropriate. Follow up with the client on the same and discussion with investor.
Jackson,Marie	1001	USI - Monitor	20-Mar-12	1.9	Reviewing and updating changes received from client.
Jackson,Marie	1001	USI - Monitor	22-Mar-12	0.8	Update register relating to changes received from client.
Jackson,Marie	1001	USI - Monitor	25-Apr-12	0.6	Update changes received from client relating to investors.
Jackson,Marie	1001	USI - Monitor	4-May-12	0.2	Respond to caller on hotline.
Jackson,Marie	1001	USI - Monitor	8-May-12	0.6	Review documentation relating to vote for investor as requested.
Jackson,Marie	1001	USI - Monitor	14-May-12	0.3	Retrieve call from hotline, respond as appropriate. Review emails and respond and forward to client the same for update to database.
Jackson,Marie	1001	USI - Monitor	24-May-12	0.1	Follow up with client regarding email from investor.
Jackson,Marie	1001	USI - Monitor	28-May-12	0.1	Respond to email from investor.
Jackson,Marie	1001	USI - Monitor	6-Jun-12	0.4	Retrieve call from hotline, respond as appropriate, forward to client for follow up documentation to be sent to investor. Follow up on review of register with client.
Jackson,Marie	1001	USI - Monitor	19-Jun-12	0.7	Respond to mail via email as requested. Respond to emails. Update changes as provided by client.
Jackson,Marie	700	Corp. Recovery & Insolvenc	12-Mar-12	0.4	Respond to emails from investors.
Jackson,Marie	700	Corp. Recovery & Insolvenc	7-May-12	0.1	Respond to call on hotline.
Jackson,Marie Total				6.9	
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	27-Feb-12	3.1	Disbursement review; monthly reporting

Person	Act.	Activity Name	Date	Hours	Description
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Feb-12	1.8	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Mar-12	1.2	Disbursement review; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Mar-12	2.3	Monthly reporting; Disbursement review; TCW R. Dodick re: Monitor's report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Mar-12	4.2	Monthly reporting; TCW Ricardo;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Mar-12	3.9	Cash burn forecast; TCW Riaz re: cash burn; Drafting 15th Report;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Mar-12	2.8	15th Report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	19-Mar-12	1.8	TCW R. Dodick re: Report; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Mar-12	2.4	Disbursement review; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Apr-12	1.3	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Apr-12	3.8	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Apr-12	1.8	Monthly reporting; Disbursement review; L&E report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Apr-12	2.5	L&E report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Apr-12	5.2	TCW Riaz and Jeff re: L&E report; Conference call with L&E; Meeting with Rahn; Drafting Monitor's report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Apr-12	3.0	15th report of the Monitor
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	12-Apr-12	2.9	15h Report editing and review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	24-Apr-12	0.5	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Apr-12	3.0	Review of L&E reports for meeting; TCW R. Dodick re: options and L&E reports
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Apr-12	7.0	Meeting prep; Conference call with Blakes re: meeting; Meeting with USI;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-May-12	7.5	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-May-12	3.3	Review of Plan re: USI Trust policies; Maturity reporting; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-May-12	2.5	Review of Plan and 7th Report; TCW Jeff;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-May-12	1.5	Emails to Jeff; Review of 7th report and policy recs
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-May-12	2.0	Emails re: USI Europe; USI Trust;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-May-12	2.0	Monthly reporting; Emails re: USI Europe
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-May-12	1.0	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-May-12	3.5	Premium waiver; Review of policy info; TCW Ricardo; TCW Rahn; Review of 7th report re: Group policies;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-May-12	2.0	Disbursement review; Emails with R Dodick
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-May-12	1.0	Disbursement review; TCW R Dodick re: Monitor's report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	31-May-12	1.3	TCW R Dodick; Disbursement review; Email to USI; Policy review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Jun-12	2.2	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Jun-12	7.0	Monthly reporting; TCW R. Dodick re: 15th report; 15th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Jun-12	2.5	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Jun-12	2.0	Policy loans; Disbursement review
Pollack, Daniel A. Total				95.8	
Grand Total				180.5	

R/O	GPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
		CAN0013388	ROSE REISMAN C/ 0000	General	26-Apr-12	57.35	Voucher: 00545405 Inv.#26APR2012 96353-P.Sahibjohn
						57.35	Voucher Total
						57.35	Grand Total



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189719220

Date: August 15, 2012

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :

416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period June 23 to August 10,
2012 in accordance with the terms of our engagement letter dated
September 26, 2008.

33,864.00

Surcharge at 9%

3,047.76

Subtotal:

36,911.76

HST 13% Ontario:

4,798.53

TOTAL DUE:

\$ 41,710.29

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period June 23 to August 10, 2012

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	5.2	730	3,796.00
Lewis, Stephen	Partner	0.4	730	292.00
Dodick, Rahn	Senior Manager	17.8	580	10,324.00
Pollack, Daniel	Manager	34.8	490	17,052.00
Ferguson, Robert	Para-Professional Manager	0.2	320	64.00
Jackson, Marie	Para-Professional	7.3	320	2,336.00
		<u>65.7</u>		<u>33,864.00</u>

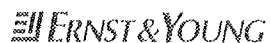
DISBURSEMENTS

Administrative Expenses @ 9%	\$	3,047.76
Total Fees		33,864.00
HST @ 13%		<u>4,798.53</u>
Total Invoice	\$	<u>41,710.29</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
WIP Time Details

Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvenc	5-Jul-12	3.0	
Denega, Brian	700	Corp. Recovery & Insolvenc	6-Jul-12	1.0	
Denega, Brian	700	Corp. Recovery & Insolvenc	9-Jul-12	1.2	Monitor's Report
Denega, Brian Total				5.2	
Dodick, Rahn	1001	USI - Monitor	25-Jun-12	2.1	Review term sheet and provide comments. Discussions with USI and Katherine M and Stephen Lewis.
Dodick, Rahn	1001	USI - Monitor	26-Jun-12	1.5	Update draft court report and send to legal counsel for review. Discussion with legal counsel.
Dodick, Rahn	1001	USI - Monitor	26-Jun-12	0.5	Review revised Romsen term sheet.
Dodick, Rahn	1001	USI - Monitor	27-Jun-12	1.2	Update draft court report and send to legal counsel for review. Discussion with legal counsel.
Dodick, Rahn	1001	USI - Monitor	6-Jul-12	3.8	Review comments to the Monitor report from Sue Grundy, USI and Brian D. Incorporate into a new version and make some additional amendments. Circulate to Katherine M and discuss with Katherine M and send to USI for final comment.
Dodick, Rahn	1001	USI - Monitor	9-Jul-12	0.1	E-mail exchange with Daniel P.
Dodick, Rahn	1001	USI - Monitor	9-Jul-12	0.6	Call with USI and legal counsel to discuss report to Court.
Dodick, Rahn	1001	USI - Monitor	9-Jul-12	1.8	Amend report to Court with USI changes. Final review of report before finalizing.
Dodick, Rahn	1001	USI - Monitor	12-Jul-12	0.4	Call with Dale Edmonds, USI creditor.
Dodick, Rahn	1001	USI - Monitor	13-Jul-12	0.5	Call with Riaz K. and e-mail to Bill M.
Dodick, Rahn	1001	USI - Monitor	16-Jul-12	1.3	Finalize 15th report to Court. Call with Daniel P.
Dodick, Rahn	1001	USI - Monitor	24-Jul-12	0.8	Review and amend expense schedule to be sent to creditors.
Dodick, Rahn	1001	USI - Monitor	25-Jul-12	0.5	Review USI schedule. E-mail exchange with Daniel P. and send to USI for comment.
Dodick, Rahn	1001	USI - Monitor	26-Jul-12	0.8	Prepare letter to Austrian Consulate and issue letter.
Dodick, Rahn	1001	USI - Monitor	26-Jul-12	0.3	Call with Jeff P. and Riaz K of USI.
Dodick, Rahn	1001	USI - Monitor	26-Jul-12	0.5	Finalise USI report.
Dodick, Rahn	1001	USI - Monitor	8-Aug-12	0.3	Response to Austrian creditor enquiry.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	5-Jul-12	0.5	Review Sue Grundy's changes, respond to Katherine M. and forward changes to USI.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	9-Aug-12	0.3	Discussion with marie Jackson re: translated version of the 15th report to Court.
Dodick, Rahn Total				17.8	
Ferguson, Robert	0000	General	9-Aug-12	0.2	Post documents to website.
Ferguson, Robert Total				0.2	
Jackson, Marie	1001	USI - Monitor	12-Jul-12	0.6	Respond to emails from investors. Update register for changes related to address and updating banking information relating to investors.
Jackson, Marie	1001	USI - Monitor	17-Jul-12	0.4	Review emails, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	27-Jul-12	1.1	Review Monitors report. Follow up with translators.
Jackson, Marie	1001	USI - Monitor	2-Aug-12	0.4	Respond to emails from members.
Jackson, Marie	1001	USI - Monitor	8-Aug-12	0.2	Respond to emails from investors.
Jackson, Marie	1001	USI - Monitor	9-Aug-12	3.3	Review translated documents for latest monitor's report, consolidate same for posting. Indexing of same. Forward translated versions to recent inquiries.
Jackson, Marie	700	Corp. Recovery & Insolvenc	26-Jul-12	0.6	Update register with changes received from client.

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	700	Corp. Recovery & Insolvenc	30-Jul-12	0.3	Reviewed/printed documentation relating to changes received from client relating to investors.
Jackson, Marie	700	Corp. Recovery & Insolvenc	31-Jul-12	0.4	Update changes to register received from client. Follow up on translation for most recent Monitor's report.
Jackson, Marie Total				7.3	
Lewis, Stephen	0000	General	25-Jun-12	0.4	Review Romsphen term sheet and discuss same with Rahn.
Lewis, Stephen Total				0.4	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Jun-12	1.0	Disbursement review; Report;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Jul-12	1.5	Disbursement review; TCW Rahn and Ricardo re: banking
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Jul-12	0.6	Banking
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Jul-12	6.2	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Jul-12	2.0	Cash flow; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	12-Jul-12	3.5	Updated projected cash burn
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-Jul-12	1.5	Monitor's report; Disbursement review; TCW R. Dodick re: Creditor inquiry; TCW Ricardo re: banking
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	17-Jul-12	4.0	Meeting with R Dodick; Creditor inquiry
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	18-Jul-12	5.0	Prof fees schedule; Review of cash flow
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	19-Jul-12	1.5	Professional fees schedule
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	20-Jul-12	2.5	Fees schedule; TCW Ricardo
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	25-Jul-12	2.5	Prof fees schedule; Policy loans
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Jul-12	2.5	Fees schedule to 15th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Aug-12	0.5	Report translations
Pollack, Daniel A. Total				34.8	
Grand Total				65.7	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189725152

Date: September 25, 2012

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period August 11 to
September 21, 2012 in accordance with the terms of our engagement
letter dated September 26, 2008.

19,245.00

Surcharge at 9%

1,732.05

Subtotal:

20,977.05

HST 13% Ontario:

2,727.02

TOTAL DUE:

\$ 23,704.07

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP,
Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter,
invoice number & engagement number

Universal Settlements International Inc.
Reviewed by the auditor,
Ernst & Young Inc.

Date:

Print Name:

9/27/12

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period August 11 to September 21, 2012

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Dodick, Rahn	Senior Manager	19.6	580	11,368.00
Pollack, Daniel	Manager	11.7	490	5,733.00
Ferguson, Robert	Para-Professional Manager	0.5	320	160.00
Jackson, Marie	Para-Professional	6.2	320	1,984.00
		<u>38.0</u>		<u>19,245.00</u>

DISBURSEMENTS

Administrative Expenses @ 9%	\$	1,732.05
Total Fees		19,245.00
HST @ 13%		<u>2,727.02</u>
Total Invoice	\$	<u>23,704.07</u>

Person	Act.	Activity Name	Date	Hours	Description
Dodick, Rahn	700	Corp. Recovery & Insolvenc	10-Aug-12	0.2	Discussion with marie Jackson re: translated version of the 15th report to Court.
Dodick, Rahn	700	Corp. Recovery & Insolvenc	15-Aug-12	0.6	Call with Jeff Panos and Riaz Khan.
Dodick, Rahn	1001	USI - Monitor	21-Aug-12	0.2	E-mail exchanges with Katherine M.
Dodick, Rahn	1001	USI - Monitor	21-Aug-12	1.2	Assist USI in answering Romspen's legal counsel's financing questions.
Dodick, Rahn	1001	USI - Monitor	22-Aug-12	0.2	Assist USI in answering Romspen's legal counsel's financing questions.
Dodick, Rahn	1001	USI - Monitor	4-Sep-12	0.3	Call with Katherine regarding Court motion regarding security.
Dodick, Rahn	1001	USI - Monitor	11-Sep-12	0.3	E-mail exchanges with Katherine M. regarding meeting with USI.
Dodick, Rahn	1001	USI - Monitor	12-Sep-12	0.6	Call with USI legal counsel.
Dodick, Rahn	1001	USI - Monitor	14-Sep-12	6.2	Review financing agreement in connection with the CCAA Plan. Provide comments to USI and its legal counsel.
Dodick, Rahn	1001	USI - Monitor	19-Sep-12	0.4	E-mail exchange to Katherine M. Update to Daniel P.
Dodick, Rahn	1001	USI - Monitor	19-Sep-12	0.8	Review amendments to the Loan Agreement.
Dodick, Rahn	1001	USI - Monitor	20-Sep-12	3.2	Review and amend loan agreement. Call with Katherine M. Meeting with Daniel P. Multiple e-mails with USI and its counsel.
Dodick, Rahn	1001	USI - Monitor	21-Sep-12	5.4	Review and amend loan agreement. Call with Katherine M. Meeting with Daniel P. Multiple e-mails with USI and its counsel.
Dodick, Rahn Total				19.6	
Ferguson, Robert	0000	General	29-Aug-12	0.5	Post documents to website.
Ferguson, Robert Total				0.5	
Jackson, Marie	1001	USI - Monitor	13-Aug-12	3.5	Updated changes received from client, advised client completed. Updating Monitors reports to db.
Jackson, Marie	1001	USI - Monitor	17-Aug-12	0.4	Respond to emails.
Jackson, Marie	1001	USI - Monitor	20-Aug-12	0.6	Update client changes received from client.
Jackson, Marie	1001	USI - Monitor	22-Aug-12	0.6	Update client changes to register.
Jackson, Marie	1001	USI - Monitor	5-Sep-12	1.1	Respond to emails from investors, update register with changes received from client.
Jackson, Marie Total				6.2	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-Aug-12	5.2	Monthly reporting; Disbursement review; TCW R. Dodick re: financing; TCW M. Jackson re: translations
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-Aug-12	1.5	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Aug-12	0.5	Disbursement review; Cash review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Aug-12	1.0	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-Sep-12	1.5	TCW Ricardo; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Sep-12	2.0	Cash burn; Review of loan doc; meeting with R Dodick
Pollack, Daniel A. Total				11.7	
Grand Total				38.0	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189732167

Date: October 30, 2012

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period September 22 to
October 26, 2012 in accordance with the terms of our engagement letter
dated September 26, 2008. 43,265.00

Disbursements 29.47

Surcharge at 9% 3,893.85

Subtotal: 47,188.32

HST 13% Ontario: 6,134.48

TOTAL DUE: \$ 53,322.80

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.

GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst &
Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name &
address of remitter, invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period September 22 to October 26, 2012

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	4.8	730	3,504.00
Dodick, Rahn	Senior Manager	28.2	580	16,356.00
Pollack, Daniel	Manager	44.5	490	21,805.00
Ferguson, Robert	Para-Professional Manager	0.9	320	288.00
Jackson, Marie	Para-Professional	4.1	320	1,312.00
		<u>82.5</u>		<u>43,265.00</u>

DISBURSEMENTS

Taxi		<u>29.47</u>
Disbursements		29.47
Administrative Expenses @ 9%	\$	3,893.85
Total Fees		43,265.00
HST @ 13%		<u>6,134.48</u>
Total Invoice	\$	<u>53,322.80</u>

Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvenc	27-Sep-12	1.0	Status of re-financing efforts, internal discussions, e-mail correspondence
Denega, Brian	700	Corp. Recovery & Insolvenc	8-Oct-12	1.2	Draft Report, financing stakes
Denega, Brian	700	Corp. Recovery & Insolvenc	9-Oct-12	0.6	Financing, report
Denega, Brian	700	Corp. Recovery & Insolvenc	10-Oct-12	1.4	Review, revise and finalize report
Denega, Brian	700	Corp. Recovery & Insolvenc	11-Oct-12	0.3	Financing open issues
Denega, Brian	700	Corp. Recovery & Insolvenc	12-Oct-12	0.3	Death Certificate issue
Denega, Brian Total				4.8	
Dodick, Rahn	1001	USI - Monitor	24-Sep-12	0.6	Call with Jeff P. and Riaz K. Call with Daniel P.
Dodick, Rahn	1001	USI - Monitor	27-Sep-12	3.2	Call with USI management. E-mail to Blakes et al. Call with Brian D. Various e-mail exchanges.
Dodick, Rahn	1001	USI - Monitor	3-Oct-12	0.2	Discussion with Brian D.
Dodick, Rahn	1001	USI - Monitor	3-Oct-12	0.5	Call with Randy B. and Sara U.
Dodick, Rahn	1001	USI - Monitor	4-Oct-12	0.5	Draft 16th report to Court. Calls with USI counsel and Monitor's counsel. E-mails to counsel and internal staff.
Dodick, Rahn	1001	USI - Monitor	4-Oct-12	2.2	Review of loan agreement. Call with Katherine M. E-mail comments to Brian D. and discussion with Daniel P.
Dodick, Rahn	1001	USI - Monitor	5-Oct-12	4.3	Draft 16th report to Court. Calls with USI counsel and Monitor's counsel. E-mails to counsel and internal staff.
Dodick, Rahn	1001	USI - Monitor	9-Oct-12	4.2	Draft 16th report to Court. E-mail to Katherine M, Brian D. and Daniel P. for comment.
Dodick, Rahn	1001	USI - Monitor	10-Oct-12	3.2	Draft 16th report to Court. E-mail to Katherine M, Brian D. and Daniel P. for comment.
Dodick, Rahn	1001	USI - Monitor	11-Oct-12	2.3	Review affidavit of Jeff Panos and schedule of term sheets. Provide comments to USI.
Dodick, Rahn	1001	USI - Monitor	11-Oct-12	1.5	Attendance in Court. Discussion with Katherine M. and Brian D.
Dodick, Rahn	1001	USI - Monitor	12-Oct-12	0.8	Review affidavit of Jeff Panos and schedule of term sheets. Provide comments to USI.
Dodick, Rahn	1001	USI - Monitor	15-Oct-12	2.1	Attendance in Court.
Dodick, Rahn	1001	USI - Monitor	15-Oct-12	0.6	Discussions with Daniel P. regarding various USI matters. Review e-mail from Panos regarding Kim Andrus.
Dodick, Rahn	1001	USI - Monitor	16-Oct-12	0.8	Final review of loan agreement and provide final comments.
Dodick, Rahn	1001	USI - Monitor	17-Oct-12	0.3	Call with Jeff P. and Riaz K. regarding the financing.
Dodick, Rahn	1001	USI - Monitor	18-Oct-12	0.5	Review final loan and capacity letter.
Dodick, Rahn	1001	USI - Monitor	19-Oct-12	0.4	Call with Jeff P. and Riaz K. regarding the financing.
Dodick, Rahn Total				28.2	
Ferguson, Robert	0000	General	1-Oct-12	0.7	Respond to calls/emails.
Ferguson, Robert	0000	General	12-Oct-12	0.2	Respond to calls and emails.
Ferguson, Robert Total				0.9	
Jackson, Marie	1001	USI - Monitor	1-Oct-12	1.3	Process change requests received from client to register. Review email, forward to client for review and response.
Jackson, Marie	1001	USI - Monitor	3-Oct-12	0.3	Respond to emails.
Jackson, Marie	1001	USI - Monitor	9-Oct-12	0.4	Review email response to inquiry on hotline.
Jackson, Marie	1001	USI - Monitor	12-Oct-12	0.6	Update changes relating to investors, respond to email.
Jackson, Marie	1001	USI - Monitor	17-Oct-12	0.5	Updating schedule with changes received from client.

WIP Time Details

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	22-Oct-12	0.4	Respond to emails.
Jackson, Marie	1001	USI - Monitor	24-Oct-12	0.6	Update changes received from client. Respond to emails from investors.
Jackson, Marie Total				4.1	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Aug-12	1.0	disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Aug-12	1.0	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	24-Sep-12	3.0	Monthly reporting; TCW R Dodick re: loan
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	27-Sep-12	2.0	Monthly reporting; Discussion with R Dodick re: cash flow
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Oct-12	4.0	Monthly reporting, cash flow
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Oct-12	3.5	cahs burn analysis; monthly reporting; disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Oct-12	2.5	Monthly reporting; Cash flow; Term sheet review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Oct-12	6.5	16th report; Modelling cash flow burn;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Oct-12	5.0	USI 16th Report; Disbursement review; Appendices to 16th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Oct-12	3.5	16th report; Appendices re: 16th report;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Oct-12	2.0	Docs to website; Policy review; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	12-Oct-12	3.0	Posting docs to the website; Disbursement review; Calls with creditor and MPC
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	15-Oct-12	2.8	TCW R. Dodick; Disbursement review; Policy review; Translation of 16th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	17-Oct-12	1.7	Disbursement review; Translations re: motion materials and 16th report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	18-Oct-12	0.5	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	19-Oct-12	0.5	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Oct-12	4.0	Monthly reporting; TCW Ricardo
Pollack, Daniel A. Total				44.5	
Grand Total				82.5	

R/C	CPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CA010013518	Dodick, Rahn	0000	General	10-Oct-12	11.61	Taxi: court attendance
	CA010013518	Dodick, Rahn	0000	General	11-Oct-12	8.93	Taxi: court attendance
	CA010013518	Dodick, Rahn	0000	General	15-Oct-12	8.93	Taxi: court attendance
		Dodick, Rahn Total				29.47	
		Grand Total				29.47	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189744159

Date: December 21, 2012

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period October 27 to
December 14, 2012 in accordance with the terms of our engagement
letter dated September 26, 2008.

18,089.00

Surcharge at 9%

1,628.01

Subtotal:

19,717.01

HST 13% Ontario:

2,563.21

TOTAL DUE:

\$ 22,280.22

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions

Send direct and pay to: Bank of Montreal, International Banking, I.O. Montreal, SWIFT BIC Address: BOFMCAM2, Ernst & Young LLP,
Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter,
invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period October 27 to December 14, 2012

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	0.3	730	219.00
Pollack, Daniel	Manager	33.4	490	16,366.00
Jackson, Marie	Para-Professional	4.7	320	1,504.00
		<u>38.4</u>		<u>18,089.00</u>

Administrative Expenses @ 9%	\$	1,628.01
Total Fees		18,089.00
HST @ 13%		<u>2,563.21</u>
Total Invoice	\$	<u>22,280.22</u>

Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	700	Corp. Recovery & Insolvenc	5-Nov-12	0.3	Columbus correspondence
Denega, Brian Total				0.3	
Jackson, Marie	1001	USI - Monitor	29-Oct-12	0.6	Respond to emails received from members regarding investments.
Jackson, Marie	1001	USI - Monitor	2-Nov-12	1.1	Respond to emails. Index documentation relating to changes.
Jackson, Marie	1001	USI - Monitor	5-Nov-12	0.4	Update register with changes received from client.s
Jackson, Marie	700	Corp. Recovery & Insolvenc	26-Nov-12	0.5	Review emails, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	27-Nov-12	0.4	Update information relating to changes received from client.
Jackson, Marie	1001	USI - Monitor	3-Dec-12	0.5	Update change received from client relating to member. Respond to email.
Jackson, Marie	1001	USI - Monitor	4-Dec-12	0.8	Respond to email, research documentation relating to claim.
Jackson, Marie	1001	USI - Monitor	14-Dec-12	0.4	Index documentation received.
Jackson, Marie Total				4.7	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Oct-12	2.0	monthly reporting; disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Oct-12	3.0	Letter to insurance company; Meeting with Brian; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	31-Oct-12	1.5	Letter to insurance company
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Nov-12	2.0	TCW Katherine re: letter; Meeting with Brian; TCW Riaz; Email
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Nov-12	1.0	TCW Katherine re: letter; Meeting with Brian; Letter to insurance company
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Nov-12	1.5	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-Nov-12	1.0	Disbursement review - policies; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	15-Nov-12	4.9	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Nov-12	1.0	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Nov-12	1.5	TCW Ricardo; Review of loans docs;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Dec-12	1.5	TCW Ricardo; Disbursement review; Emails
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	4-Dec-12	3.5	Conference call with Riaz and Ricardo re: loan reporting; Review of docs; Meeting with Brian; TCWs Katherine
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	5-Dec-12	2.0	disbursement review; Loan schedule
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	6-Dec-12	1.8	Monthly reporting; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-Dec-12	4.2	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Dec-12	1.0	Disbursement review; Monthly reporting
Pollack, Daniel A. Total				33.4	
Grand Total				38.4	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189751481

Date: February 1, 2013

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period December 15, 2012
to January 25, 2013 in accordance with the terms of our engagement
letter dated September 26, 2008.

10,913.00

Surcharge at 9%

901.17

Subtotal:

10,914.17

HST 13% Ontario:

1,418.84

TOTAL DUE:

\$ 12,333.01

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP,
Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name & address of remitter,
invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period December 15, 2012 to January 25, 2013

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Pollack, Daniel	Manager	17.3	490	8,477.00
Jackson, Marie	Para-Professional	4.8	320	1,536.00
		<u>22.1</u>		<u>10,013.00</u>

Administrative Expenses @ 9%	\$	901.17
Total Fees		10,013.00
HST @ 13%		<u>1,418.84</u>
Total Invoice	\$	<u>12,333.01</u>

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	17-Dec-12	0.5	Respond to emails from investors for an update on distribution.
Jackson, Marie	1001	USI - Monitor	19-Dec-12	0.6	Respond to emails, update schedule with changes for/from investors.
Jackson, Marie	1001	USI - Monitor	7-Jan-13	0.6	Retrieve emails, respond as appropriate. Update changes received from client.
Jackson, Marie	1001	USI - Monitor	9-Jan-13	2.1	Change to register provided by client from investors.
Jackson, Marie	1001	USI - Monitor	17-Jan-13	0.4	Changes as per information received from client.
Jackson, Marie	1001	USI - Monitor	21-Jan-13	0.6	Respond to emails from investors.
Jackson, Marie Total				4.8	
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	20-Dec-12	0.5	Admin
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	21-Dec-12	1.0	disbursement review
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	4-Jan-13	0.8	Review of emails; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	7-Jan-13	4.5	Monthly reporting; TCW Ricardo
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	9-Jan-13	1.5	Creditor response email
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	11-Jan-13	3.0	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	14-Jan-13	1.0	Disbursement review; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	17-Jan-13	2.0	Reconciliation of projection to actual; Loan rec
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	18-Jan-13	3.0	Banking; read of Cajubi info
Pollack, Daniel A. Total				17.3	
Grand Total				22.1	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189757677

Date: March 4, 2013

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period January 26 to
February 22, 2013 in accordance with the terms of our engagement
letter dated September 26, 2008.

16,149.00

Surcharge at 9%

1,453.41

Subtotal:

17,602.41

HST 13% Ontario:

2,288.31

TOTAL DUE:

\$ 19,890.72

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

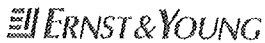
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP,
Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter,
invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period January 26 to February 22, 2013

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	0.7	730	511.00
Pollack, Daniel	Manager	31.0	490	15,190.00
Jackson, Marie	Para-Professional	1.4	320	448.00
		<u>33.1</u>		<u>16,149.00</u>

Administrative Expenses @ 9%	\$	1,453.41
Total Fees		16,149.00
HST @ 13%		<u>2,288.31</u>
Total Invoice	\$	<u>19,890.72</u>

Person	Act.	Activity Name	Date	Hours	Description
Denege, Brian	0000	General	4-Feb-13	0.7	discussions with D. Pollack; call with Bill McNamara
Denege, Brian Total					
Jackson, Marie	1001	USI - Monitor	4-Feb-13	1.2	Respond to letter received from investor, no email address. Update changes received from client from investors.
Jackson, Marie	700	Corp. Recovery & insolvenc	5-Feb-13	0.2	Correct change validated by client.
Jackson, Marie Total					
				1.4	
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	21-Jan-13	4.5	Review of letter and correspondence received re: Cajubi; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	22-Jan-13	1.5	Email to counsel; Cajubi review
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	29-Jan-13	2.5	Communication to creditors
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	30-Jan-13	1.5	Emails from creditors
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	4-Feb-13	4.0	Monthly reporting; Distribution waterfall analysis
Pollack, Daniel A.	0000	General	5-Feb-13	3.0	Monthly reporting; Distribution template
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	11-Feb-13	1.0	Disbursement review; Interest calc review
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	15-Feb-13	4.0	17th Report; Monthly reporting; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	19-Feb-13	5.5	Drafting 17th Report of the Monitor; TCW Ricardo and Heather
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	20-Feb-13	3.5	17th Report
Pollack, Daniel A. Total				31.0	
Grand Total				33.1	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189765566

Date: April 2, 2013

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period February 23 to
March 29, 2013 in accordance with the terms of our engagement
letter dated September 26, 2008.

9,504.00

Surcharge at 9%

855.36

Subtotal:

10,359.36

HST 13% Ontario:

1,346.72

TOTAL DUE:

\$ 11,706.08

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

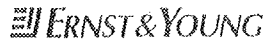
Send direct and pay to: Bank of Montreal, International Banking, I.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP,
Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter,
invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period February 23 to March 29, 2013

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Pollack, Daniel	Manager	16.0	490	7,840.00
Ferguson, Robert	Para-Professional Manager	1.0	320	320.00
Jackson, Marie	Para-Professional	4.2	320	1,344.00
		<u>21.2</u>		<u>9,504.00</u>

Administrative Expenses @ 9%	\$	855.36
Total Fees		9,504.00
HST @ 13%		<u>1,346.72</u>
Total Invoice	\$	<u>11,706.08</u>

Person	Act.	Activity Name	Date	Hours	Description
Ferguson, Robert	0000	General	8-Mar-13	1.0	Return calls and emails.
Ferguson, Robert Total				1.0	
Jackson, Marie	1001	USI - Monitor	11-Mar-13	2.6	Respond to emails from investors. Update changes received from client.
Jackson, Marie	1001	USI - Monitor	21-Mar-13	0.2	Respond to email regarding distribution.
Jackson, Marie	1001	USI - Monitor	26-Mar-13	0.6	Respond to emails from investors. Update register with changes received from client.
Jackson, Marie	1001	USI - Monitor	27-Mar-13	0.4	Review documents received from client relating to changes from investors.
Jackson, Marie	1001	USI - Monitor	28-Mar-13	0.4	Update register with changes received from client.
Jackson, Marie Total				4.2	
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	1-Mar-13	3.0	Premium payment rec; TCW Ricardo; TCW Riaz
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	4-Mar-13	1.0	Disbursement review; Premium change review
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	6-Mar-13	1.0	Meeting with Brian; Premium projection review
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	7-Mar-13	1.5	TCW Ricardo and Heather re: premiums; TCW Bill Potoczak re MPC role; Premium review; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	8-Mar-13	3.0	17th report; Appendices to report; Email to BD
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	13-Mar-13	2.0	17th report
Pollack, Daniel A.	700	Corp. Recovery & insolvenc	18-Mar-13	3.5	Monthly reporting; Disbursement review
Pollack, Daniel A.	0000	General	20-Mar-13	1.0	TCW Chris and Ricardo re: counsel and litigation contribution; review of plan
Pollack, Daniel A. Total				16.0	
Grand Total				21.2	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189780828

Date: May 6, 2013

Jeff Panos
Universal Settlements International Inc.
5500 North Service Road
Burlington, ON L7L 6W6
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries : 416-943-3851
1-800-311-1104

Client Reference: 14256776

CAD

For professional services rendered for the period March 30 to May 3,
2013 in accordance with the terms of our engagement letter dated
September 26, 2008.

18,175.00

Surcharge at 9%

1,635.75

Subtotal:

19,810.75

HST 13% Ontario:

2,575.40

TOTAL DUE:

\$ 22,386.15

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice.
Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP,
Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter,
invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period March 30 to May 3, 2013

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Pollack, Daniel	Manager	33.5	490	16,415.00
Jackson, Marie	Para-Professional	5.5	320	1,760.00
		<u>39.0</u>		<u>18,175.00</u>

Administrative Expenses @ 9%	\$	1,635.75
Total Fees		18,175.00
HST @ 13%		<u>2,575.40</u>
Total Invoice	\$	<u>22,386.15</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of the Details for the period March 3 to May 3, 2013

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	1-Apr-13	1.7	Retrieve calls from hotline, respond to investor. Respond to letter received from investor relating to investment. Index documentation received from client relating to changes.
Jackson, Marie	700	Corp. Recovery & Insolvenc	4-Apr-13	0.4	Update register with changes received from client.
Jackson, Marie	700	Corp. Recovery & Insolvenc	8-Apr-13	0.4	Retrieve calls & emails from hotline, respond as appropriate.
Jackson, Marie	1001	USI - Monitor	10-Apr-13	0.4	Update register with changes received from client.
Jackson, Marie	1001	USI - Monitor	18-Apr-13	1.4	Update changes received from client.
Jackson, Marie	1001	USI - Monitor	24-Apr-13	0.4	Update changes received from client relating to members.
Jackson, Marie	1001	USI - Monitor	25-Apr-13	0.4	Respond to emails from investors.
Jackson, Marie	1001	USI - Monitor	29-Apr-13	0.4	Respond to emails.
Jackson, Marie Total				5.5	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Apr-13	2.0	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Apr-13	4.0	17th Report; Monthly reporting
Pollack, Daniel A.	0000	General	5-Apr-13	3.5	Monthly reporting; Meeting with Brian
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	8-Apr-13	2.0	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Apr-13	2.5	TCW Ricardo and Heather re: policy rec; Policy recs
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Apr-13	4.5	Monthly reporting; Policy reconciliations; Age of portfolio
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Apr-13	3.0	17th Report; TCW Blakes; Meeting with Brian
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	12-Apr-13	2.5	17th Report; Updated disclaimer
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	15-Apr-13	2.5	Updating 17th report and appendices re: maturity; Update of disclaimer for report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	18-Apr-13	2.0	Review of Plan re: approved costs; TCW C. Halas;
Pollack, Daniel A.	0000	General	24-Apr-13	1.0	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Apr-13	3.0	Conference call with USI; Review of plan; Call with Blakes; Call prep
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-May-13	1.0	Disbursement review
Pollack, Daniel A. Total				33.5	
Grand Total				39.0	