

Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189784898

Date: June 3, 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

For professional services rendered for the period May 4 to May 31,
2013 in accordance with the terms of our engagement letter dated
September 26, 2008.

CAD

13,943.00

Surcharge at 9%

1,254.87

Subtotal:

15,197.87

HST 13% Ontario:

1,975.72

TOTAL DUE:

\$ 17,173.59

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 I.I.P.,
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 4 to May 31, 2013

NAME	POSITION	HOURS	RATE	FEES
Pollack, Daniel	Manager	13.5	490	6,615.00
Jackson, Marie	Para-Professional	22.9	320	7,328.00
		<u>36.4</u>		<u>13,943.00</u>

Administrative Expenses @ 9%	\$	1,254.87
Total Fees		13,943.00
HST @ 13%		<u>1,975.72</u>
Total Invoice	\$	<u>17,173.59</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period May 4 to May 31, 2013

Report #: GFIS 3003T
Printed: 03/06/2013
Page 1 of 1

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	7-May-13	0.6	Review process for loads relating to VOC.
Jackson, Marie	1001	USI - Monitor	8-May-13	4.6	Load VOC to database. Respond to emails from investors.
Jackson, Marie	1001	USI - Monitor	9-May-13	4.9	Load VOC from USI's db to our server. Respond to inquiry from client.
Jackson, Marie	1001	USI - Monitor	13-May-13	1.6	Update register with changes received from client relating to investors. Review with client VOC issues.
Jackson, Marie	1001	USI - Monitor	14-May-13	0.6	Review discrepancies with VOC, forward details to client for review and follow up.
Jackson, Marie	1001	USI - Monitor	15-May-13	5.2	Updated VOC received from client. Review VOC's.
Jackson, Marie	1001	USI - Monitor	16-May-13	0.1	Respond to inquiry from client.
Jackson, Marie	1001	USI - Monitor	21-May-13	2.9	Review VOC, update Mgr finds from review. Update changes for investors relating to banking and address information.
Jackson, Marie	700	Corp. Recovery & Insolvenc	22-May-13	1.3	Review email received from investors, forward to client.
Jackson, Marie	1001	USI - Monitor	27-May-13	0.3	Respond to email from investor.
Jackson, Marie	1001	USI - Monitor	28-May-13	0.8	Update changes received from client relating to investors. Respond to emails received from investors.
Jackson, Marie Total				22.9	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	7-May-13	1.0	Monthly reporting; disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-May-13	1.0	Meeting with Brian; Email to USI re: Monitor's report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	13-May-13	2.5	Monthly reporting; VOC discussion with M Jackson
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	14-May-13	1.0	VOC's
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	15-May-13	2.0	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-May-13	3.0	TOW USI re: 17th report; Policy rec; Review of Appendix c re: 17th report.
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-May-13	1.0	Disbursement review; Review of VOC report
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-May-13	1.0	Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-May-13	1.0	Review of M-Series Letter
Pollack, Daniel A. Total				13.5	
Grand Total				36.4	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189799620

Date: August 15, 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 June 1 to July 5,
2013 in accordance with the terms of our engagement letter dated
September 26, 2008.

18,949.00

Surcharge at 9%

1,705.41

Subtotal:

20,654.41

HST 13% Ontario:

2,685.07

TOTAL DUE:

\$ 23,339.48

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 1 to July 5, 2013

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	1.0	730	730.00
Pollack, Daniel	Manager	34.7	490	17,003.00
Jackson, Marie	Para-Professional	3.8	320	1,216.00
		<u>39.5</u>		<u>18,949.00</u>

Administrative Expenses @ 9%	\$	1,705.41
Total Fees		18,949.00
HST @ 13%		<u>2,685.07</u>
Total Invoice	\$	<u>23,339.48</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the period June 1 to July 5, 2013

Person	Act.	Activity Name	Date	Hours	Description
Denega,Brian	700	Corp. Recovery & Insolvenc	26-Jun-13	1.0	
Denega,Brian Total				1.0	
Jackson,Marie	1001	USI - Monitor	4-Jun-13	0.8	Update changes received from client relating to members.
Jackson,Marie	1001	USI - Monitor	6-Jun-13	0.2	Update register for changes received from client.
Jackson,Marie	1001	USI - Monitor	10-Jun-13	0.3	Review changes received from client.
Jackson,Marie	1001	USI - Monitor	11-Jun-13	0.5	Follow up to VOC review.
Jackson,Marie	1001	USI - Monitor	17-Jun-13	0.6	Review VOC responses, F/U with client on same. Update register with changes received from investors.
Jackson,Marie	1001	USI - Monitor	19-Jun-13	0.7	Updates to db for changes received from client relating to investors.
Jackson,Marie	700	Corp. Recovery & Insolvenc	20-Jun-13	0.4	Review emails, respond to same.
Jackson,Marie	1001	USI - Monitor	25-Jun-13	0.3	Review and f/u on VOC.
Jackson,Marie Total				3.8	
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	3-Jun-13	3.0	Monthly reporting
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	4-Jun-13	4.0	Monthly reporting; TCW Katherine re: letter; Review of updated M Series letter
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	5-Jun-13	3.0	Monthly reporting
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	6-Jun-13	4.1	Review of VOC's
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	7-Jun-13	2.5	VOC's; monthly reporting
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	10-Jun-13	3.0	Disbursement review; monthly reporting
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	11-Jun-13	2.0	M Series letter; Affidavit of Randy Bennett
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	19-Jun-13	2.5	Call with Brian and Katherine; Prep for call; Meeting with Brian re: next steps
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	20-Jun-13	2.0	17th report
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	21-Jun-13	2.5	Finalizing 17th report
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	24-Jun-13	2.5	Review of Bennett Declaration; Review of judgement re: US action; 17th report
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	25-Jun-13	3.6	Completing 17th Report; Emails to Blakes re: Report; Disbursement review
Pollack,Daniel A. Total				34.7	
Grand Total				39.5	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189801599

Date: August 27, 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

For professional services rendered for the period July 6 to August 2,
2013 in accordance with the terms of our engagement letter dated
September 26, 2008.

Surcharge at 9%

Subtotal:

HST 13% Ontario:

TOTAL DUE:

CAD

9,173.00

825.57

9,998.57

1,299.81

\$ 11,298.38

A member of Ernst & Young Global

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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 6 to August 2, 2013

NAME	POSITION	HOURS	RATE	FEES
Pollack, Daniel	Manager	16.5	490	8,085.00
Jackson, Marie	Para-Professional	3.4	320	1,088.00
		<u>19.9</u>		<u>9,173.00</u>

Administrative Expenses @ 9%	\$	825.57
Total Fees		9,173.00
HST @ 13%		<u>1,299.81</u>
Total Invoice	\$	<u>11,298.38</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the Period July 6 to August 2, 2013

Person	Act.	Activity Name	Date	Hours	Description
Jackson,Marie	700	Corp. Recovery & Insolvenc	19-Jul-13	0.6	Update client changes.
Jackson,Marie	1001	USI - Monitor	3-Jul-13	0.2	Review email from client, respond as appropriate.
Jackson,Marie	1001	USI - Monitor	9-Jul-13	0.4	Update COA received from client relating to investors.
Jackson,Marie	1001	USI - Monitor	16-Jul-13	0.7	Update register with changes from client relating to members investments.
Jackson,Marie	1001	USI - Monitor	30-Jul-13	0.6	Review and respond to emails in the hotline box. Update changes received from client.
Jackson,Marie	1001	USI - Monitor	6-Aug-13	0.1	Respond to calls from hotline.
Jackson,Marie	1001	USI - Monitor	13-Aug-13	0.6	Recording changes received from client.
Jackson,Marie	1001	USI - Monitor	14-Aug-13	0.2	Retreive calls from hotline, respond as appropriate.
Jackson,Marie Total				3.4	
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	3-Jul-13	2.0	Translation of 17th Report
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	4-Jul-13	2.0	Translation of 17th report; Disbursement review
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	9-Jul-13	3.0	Monthly reporting
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	11-Jul-13	2.0	
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	18-Jul-13	2.0	monthly reporting
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	19-Jul-13	2.5	Monthly reporting
Pollack,Daniel A.	700	Corp. Recovery & Insolvenc	14-Aug-13	3.0	Disbursement review; monthly reporting
Pollack,Daniel A. Total				16.5	
Grand Total				19.9	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189810344

Date: October 21, 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 August 3 to October
4, 2013 in accordance with the terms of our engagement letter dated
September 26, 2008.

20,350.00

Surcharge at 9%

1,831.50

Subtotal:

22,181.50

HST 13% Ontario:

2,883.60

TOTAL DUE:

\$ 25,065.10

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GST/HST: R123425522 QST: 1006354498

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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 3 to October 4, 2013

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	2.0	730	1,460.00
Pollack, Daniel	Manager	36.2	490	17,738.00
Jackson, Marie	Para-Professional	3.6	320	1,152.00
		<u>41.8</u>		<u>20,350.00</u>

Administrative Expenses @ 9%	\$	1,831.50
Total Fees		20,350.00
HST @ 13%		<u>2,883.60</u>
Total Invoice	\$	<u>25,065.10</u>

Person	Act.	Activity Name	Date	Hours	Description
Denega, Brian	0000	General	16-Sep-13	2.0	Mtg with creditor, prep, and follow-up
Denega, Brian Total					2.0
Jackson, Marie	1001	USI - Monitor	19-Aug-13	0.6	Update changes received from client related to investments.
Jackson, Marie	1001	USI - Monitor	20-Aug-13	0.3	Update changes as per documentation received from client.
Jackson, Marie	1001	USI - Monitor	22-Aug-13	0.4	Update register with changes received from client relating to investments.
Jackson, Marie	1001	USI - Monitor	28-Aug-13	0.4	Update changes received from client.
Jackson, Marie	700	Corp. Recovery & Insolvenc	29-Aug-13	0.1	Respond to call from hotline.
Jackson, Marie	1001	USI - Monitor	11-Sep-13	0.8	Review changes received from client, update to schedule.
Jackson, Marie	1001	USI - Monitor	26-Sep-13	0.5	Update changes received from client, respond to emails received from investors.
Jackson, Marie	1001	USI - Monitor	3-Oct-13	0.5	Update with changes received from client relating to investments.
Jackson, Marie Total					3.6
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	23-Aug-13	1.5	Disbursement review; monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Aug-13	2.4	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Aug-13	2.5	Monthly reporting; Call with USI and email
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	3-Sep-13	2.8	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	9-Sep-13	2.5	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Sep-13	2.5	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	11-Sep-13	2.5	Update to cash burn
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	16-Sep-13	4.8	Meeting with creditor; Prep for meeting including updating cash burn analysis; Post-meeting emails;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	18-Sep-13	3.5	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	24-Sep-13	2.0	Monthly reporting; Disbursement review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	26-Sep-13	1.5	Admin re: website; maturities
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Oct-13	2.9	Email to counsel; Review of expiration dates for policies; Meeting with B Denega re: update to creditors;
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	2-Oct-13	4.8	Monthly disbursements; Disbursement review
Pollack, Daniel A. Total					36.2
Grand Total					41.8



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

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

Invoice Number: CA0189814975

Date: November 11, 2013

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

12,353.00

For professional services rendered for the period October 5 to
November 1, 2013 in accordance with the terms of our engagement
letter dated September 26, 2008.

Surcharge at 9%

1,111.77

Subtotal:

13,464.77

HST 13% Ontario:

1,750.42

TOTAL DUE:

\$ 15,215.19

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.
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GST/HST: R123425522 QST: 1006354498

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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 5 to November 1, 2013

NAME	POSITION	HOURS	RATE	FEES
Pollack, Daniel	Manager	24.1	490	11,809.00
Jackson, Marie	Para-Professional	1.7	320	544.00
		<u>25.8</u>		<u>12,353.00</u>

Administrative Expenses @ 9%	\$	1,111.77
Total Fees		12,353.00
HST @ 13%		<u>1,750.42</u>
Total Invoice	\$	<u>15,215.19</u>

Person	Act.	Activity Name	Date	Hours	Description
Jackson, Marie	1001	USI - Monitor	10-Oct-13	0.4	Update changes to register received from client relating to investors.
Jackson, Marie	1001	USI - Monitor	15-Oct-13	0.8	Respond to inquiry from bank on behalf of an investor regarding status of payments.
Jackson, Marie	1001	USI - Monitor	23-Oct-13	0.5	Review and draft response to inquiries from email.
Jackson, Marie Total				1.7	
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	10-Oct-13	1.1	Email; review of correspondence
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	21-Oct-13	2.7	Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	22-Oct-13	3.2	Disbursement review; Call with Ricardo re: policy premiums; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	23-Oct-13	4.3	Disbursement review; Monthly reporting
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	28-Oct-13	3.0	Disbursement review; Monthly reporting; Call with Ricardo re: monthly reporting and disbursements
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	29-Oct-13	3.7	Disbursement review; cash flow projection; Legal actions review
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	30-Oct-13	4.3	Monthly reporting; Disbursement review; monitor report; Email re: actions; Meeting with B Denega re: actions; Call with Blakes.
Pollack, Daniel A.	700	Corp. Recovery & Insolvenc	1-Nov-13	1.8	TCW Ricardo; Emails re: actions; Review of o/s legal fees schedule
Pollack, Daniel A. Total				24.1	
Grand Total				25.8	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189822737

Date: December 18, 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 November 2 to
December 13, 2013 in accordance with the terms of our engagement
letter dated September 26, 2008.

31,762.00

Out of pocket expense for meal.

14.75

Surcharge at 9%

2,858.58

Subtotal:

34,635.33

HST 13% Ontario:

4,502.59

TOTAL DUE:

\$ 39,137.92

A member of Ernst & Young Global

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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 to December 13, 2013

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	3.5	730	2,555.00
Pollack, Daniel	Manager	58.3	490	28,567.00
Ferguson, Robert	Para-Professional Manager	0.6	320	192.00
Jackson, Marie	Para-Professional	1.4	320	448.00
		<u>63.8</u>		<u>31,762.00</u>

DISBURSEMENTS

Meals		<u>14.75</u>
Disbursements		14.75
Administrative Expenses @ 9%	\$	2,858.58
Total Fees		31,762.00
HST @ 13%		<u>4,502.59</u>
Total Invoice	\$	<u>39,137.92</u>

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

Person	Date	Hours	Description
Ferguson,Robert	12-Nov-13	0.2	Review claims register.
Ferguson,Robert	6-Dec-13	0.4	Respond to request from USI to locate documents.
		0.6	
Denega,Brian	8-Nov-13	2.5	Review plan; attend meeting with management and US counsel
		2.5	
Pollack,Daniel	4-Nov-13	4.3	Monthly reporting
Pollack,Daniel	5-Nov-13	3.1	Monthly reporting; Drafting Monitor's report
Pollack,Daniel	6-Nov-13	4.1	VOC schedule roll forward; Calls with USI re: VOC schedule; Monthly reporting
Pollack,Daniel	7-Nov-13	4.3	Monthly reporting; Update of expiring policies. Drafting Monitor's report
Pollack,Daniel	8-Nov-13	4.2	Meeting with USI; Prep for meeting; Discussion re: takeaways
Pollack,Daniel	11-Nov-13	4.9	Drafting 18th Report; Review of Plan re: waterfall; VOC rec review; Expiry date review; Calls with USI
Pollack,Daniel	12-Nov-13	4.8	Drafting 18th report; Schedules to 18th report; Review of plan re: litigation;
Pollack,Daniel	13-Nov-13	6.1	Meeting with Cdn counsel; Prep for meeting; Meeting with Blakes; 18th Report
Pollack,Daniel	18-Nov-13	3.1	Waterfall scenarios for litigation receipts
Pollack,Daniel	19-Nov-13	2.9	Waterfall scenarios
Pollack,Daniel	20-Nov-13	1.1	Disbursement review; Emails
Pollack,Daniel	21-Nov-13	1.2	Email correspondence;
Pollack,Daniel	22-Nov-13	1.5	Litigation
Pollack,Daniel	26-Nov-13	1.1	Disbursement review
Pollack,Daniel	29-Nov-13	1.8	Review of cash values and illustrations
Pollack,Daniel	3-Dec-13	1.1	Disbursement review; Monthly reporting
Pollack,Daniel	4-Dec-13	1.6	Monthly reporting
Pollack,Daniel	9-Dec-13	1.4	Call with advisor to investor;
Pollack,Daniel	12-Dec-13	3.2	Monthly reporting; Review impact of possible escrow settlement
Pollack,Daniel	13-Dec-13	2.5	Monthly reporting
		58.3	
Jackson,Marie	25-Nov-13	0.4	Update banking information received from client relating to investor.
Jackson,Marie	18-Nov-13	0.7	Update changes received from client to register. Respond to emails from investors.
Jackson,Marie	9-Dec-13	0.3	Retrieve calls from hotline, forward to Mgt team for response.
		1.4	
		62.8	

Person/Vendor	Act.	Activity Name	Date	Amount	Description
ROSE REISMAN CATERING	0000	General	16-Sep-13	4.14	Voucher: 00639568 Inv #16SEP2013 114894-V.Kwan
ROSE REISMAN CATERING	0000	General	13-Nov-13	10.61	Voucher: 00651048 Inv #13NOV2013 117366-D.Pollack
ROSE REISMAN CATERING Total				14.75	
Grand Total				14.75	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189833288

Date: February 19, 2014

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 14, 2013
to February 7, 2014 in accordance with the terms of our engagement
letter dated September 26, 2008.

25,989.00

Surcharge at 9%

2,339.01

Subtotal:

28,328.01

HST 13% Ontario:

3,682.64

TOTAL DUE:

\$ 32,010.65

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 14, 2013 to February 7, 2014

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	1.6	730	1,168.00
Pollack, Daniel	Manager	48.5	490	23,765.00
Ferguson, Robert	Para-Professional Manager	0.2	320	64.00
Jackson, Marie	Para-Professional	3.1	320	992.00
		<u>53.4</u>		<u>25,989.00</u>

Administrative Expenses @ 9%	\$	2,339.01
Total Fees		25,989.00
HST @ 13%		<u>3,682.64</u>
Total Invoice	\$	<u>32,010.65</u>

Universal Settlements International Inc. (60736222) - USI - Advisor (14256776)
Summary of Time Details for the Period December 14, 2013 to February 7, 2014

Person	Act.	Activity Name	Date	Hours	Description
Denega,Brian	0000	General	9-Jan-14	1.6	litigation status analysis and call
Denega,Brian Total				1.6	
Ferguson,Robert	0000	General	31-Dec-13	0.2	Review emails and forward to USI as required.
Ferguson,Robert Total				0.2	
Jackson,Marie	700	Corp. Recovery & Insolvenc	22-Jan-14	0.5	Respond to email from investors.
Jackson,Marie	700	Corp. Recovery & Insolvenc	24-Jan-14	0.7	Respond to emails from investors. Update changes relating to investments from clients.
Jackson,Marie	1001	USI - Monitor	30-Jan-14	0.5	Update changes received from client relating to investors.
Jackson,Marie	700	Corp. Recovery & Insolvenc	4-Feb-14	1.4	Review changes received from client relating to investor changes, update distribution register. Respond to emails from investors.
Jackson,Marie Total				3.1	
Pollack,Daniel	700	Corp. Recovery & Insolvenc	16-Dec-13	3.2	Disbursement review; Review of scheme of distribution
Pollack,Daniel	700	Corp. Recovery & Insolvenc	17-Dec-13	4.1	monthly reporting; Distribution scenarios for US and Cdn litigation actions; TCW Blakes re: distribution;
Pollack,Daniel	700	Corp. Recovery & Insolvenc	18-Dec-13	2.8	Actions scenario drafts; review of plan
Pollack,Daniel	700	Corp. Recovery & Insolvenc	7-Jan-14	2.4	Monthly reporting
Pollack,Daniel	700	Corp. Recovery & Insolvenc	8-Jan-14	2.2	Monthly reporting; TCW Blakes re: escrow; Review and update of escrow waterfall
Pollack,Daniel	700	Corp. Recovery & Insolvenc	9-Jan-14	4.1	Review of L&E reports; Monthly reporting; TCW Jeff Panos re: update of L&E reports; Conference call re: escrow and next steps;
Pollack,Daniel	700	Corp. Recovery & Insolvenc	13-Jan-14	2.1	TCW Jeff and Riaz re: next steps, L&E; Monthly reporting
Pollack,Daniel	700	Corp. Recovery & Insolvenc	14-Jan-14	2.9	TCW Riaz re: L&E, Disbursement review; TCW Blakes re: sale of portfolio.
Pollack,Daniel	700	Corp. Recovery & Insolvenc	15-Jan-14	3.1	Call with USI re: valuation; Update call with Blakes; Review of previous reports
Pollack,Daniel	700	Corp. Recovery & Insolvenc	16-Jan-14	1.8	Emails re: next steps
Pollack,Daniel	700	Corp. Recovery & Insolvenc	17-Jan-14	0.5	Disbursement review
Pollack,Daniel	700	Corp. Recovery & Insolvenc	20-Jan-14	2.7	Monthly reporting; Disbursement review; Meeting with Brian re: next steps;
Pollack,Daniel	700	Corp. Recovery & Insolvenc	23-Jan-14	3.1	Emails; Review of plan; TCW Blakes; Drafting email response
Pollack,Daniel	700	Corp. Recovery & Insolvenc	24-Jan-14	3.1	Monthly reporting
Pollack,Daniel	700	Corp. Recovery & Insolvenc	28-Jan-14	1.5	Disbursement review; emails
Pollack,Daniel	700	Corp. Recovery & Insolvenc	5-Feb-14	2.4	Monthly reporting
Pollack,Daniel	700	Corp. Recovery & Insolvenc	6-Feb-14	3.4	Monthly reporting; Disbursement review
Pollack,Daniel	700	Corp. Recovery & Insolvenc	7-Feb-14	3.1	Monthly reporting; Email to USI; Discussion with Brian; TCW Blakes
Pollack,Daniel Total				48.5	
Grand Total				53.4	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189843807

Date: April 2, 2014

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 8 to March 28, 2014 in accordance with the terms of our engagement letter dated September 26, 2008.

38,461.00

Administrative Expenses at 9%

3,461.49

Subtotal:

41,922.49

HST 13% Ontario:

5,449.92

TOTAL DUE:

\$ 47,372.41

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, I.L.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 8 to March 28, 2014

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	10.1	730	7,373.00
Pollack, Daniel	Manager	59.2	490	29,008.00
Ferguson, Robert	Para-Professional Manager	0.2	320	64.00
Jackson, Marie	Para-Professional	6.3	320	2,016.00
		<u>75.8</u>		<u>38,461.00</u>

Administrative Expenses @ 9%	\$	3,461.49
Total Fees		38,461.00
HST @ 13%		<u>5,449.92</u>
Total Invoice	\$	<u>47,372.41</u>

Person	Date	Hours	Description
Denega,Brian	10-Feb-14	0.8	E-mail traffic; litigation and funding status
Denega,Brian	14-Feb-14	2.0	review L&E valuations and attend meeting with USI and counsel
Denega,Brian	18-Feb-14	2.2	L+E valuations; calls with US counsel and BLG; follow-up
Denega,Brian	11-Mar-14	1.4	Litigation status; review information; call with Blakes
Denega,Brian	12-Mar-14	1.4	Call with litigation lawyers, management and Craig Hill; follow-up discussions
Denega,Brian	14-Mar-14	2.0	18th Report
Denega,Brian	27-Mar-14	0.3	Stochastic analysis; internal discussion with Daniel
Denega,Brian Total		10.1	
Ferguson,Robert	19-Mar-14	0.2	Post documents to website.
Ferguson,Robert Total		0.2	
Jackson,Marie	10-Feb-14	0.5	Respond to emails from investors.
Jackson,Marie	18-Feb-14	0.8	Review emails received from investors, discuss with client issues and responses.
Jackson,Marie	24-Feb-14	0.8	Update changes relating to addresses and banking information.
Jackson,Marie	26-Feb-14	0.6	Update changes relating to members received from client. Respond to emails from members.
Jackson,Marie	28-Feb-14	0.6	Respond to emails from investors relating to status of their investments.
Jackson,Marie	5-Mar-14	1.3	Respond to emails from investors. Update register with changes received from client relating to investors.
Jackson,Marie	6-Mar-14	0.4	Update changes received from client.
Jackson,Marie	27-Mar-14	0.4	Review emails and hotline calls, update logs, respond as appropriate.
Jackson,Marie	28-Mar-14	0.9	Review and process changes received from client.
Jackson,Marie Total		6.3	
Pollack,Daniel	10-Feb-14	2.7	Monthly reporting; TCW Jeff and Riaz re: L&E; TCW Blakes re: next steps; Emails;
Pollack,Daniel	11-Feb-14	1.9	Monthly reporting; Disbursement review
Pollack,Daniel	12-Feb-14	3.6	L&E reports; monthly reports
Pollack,Daniel	14-Feb-14	5.5	Prep for meeting; updating cashflow; review of L&E; meeting with USI
Pollack,Daniel	18-Feb-14	3.5	Call with US counsel to USI; Call with BLG; Review of US counsel memo; update of cash burn
Pollack,Daniel	19-Feb-14	3.6	Drafting 18th report; Call with L&E re: report and new reports; Call with Blakes re: litigation; Call with USI re: litigation
Pollack,Daniel	20-Feb-14	1.2	Emails to Blakes; Drafting 18th report
Pollack,Daniel	21-Feb-14	3.1	Litigation schedule; 18th report
Pollack,Daniel	24-Feb-14	3.9	18th report; Disbursement analysis; email re: litigation
Pollack,Daniel	26-Feb-14	1.6	Disbursement review;
Pollack,Daniel	27-Feb-14	1.5	18th report; TCW Katherine re: 18 report
Pollack,Daniel	28-Feb-14	2.3	Ordinary creditor review; monthly reporting
Pollack,Daniel	3-Mar-14	3.2	18th report
Pollack,Daniel	6-Mar-14	1.2	Emails re: litigation
Pollack,Daniel	7-Mar-14	2.9	Monthly reporting; Email re: litigation
Pollack,Daniel	12-Mar-14	2.7	Conference call re: actions; prep for call;
Pollack,Daniel	13-Mar-14	3.9	Monthly reporting; 18th Report comments
Pollack,Daniel	14-Mar-14	3.7	Monthly reporting; Finalizing 18th report
Pollack,Daniel	26-Mar-14	2.1	Review of updated L&E report;
Pollack,Daniel	27-Mar-14	2.2	Creditor queries;
Pollack,Daniel	28-Mar-14	2.9	Conversation with K McEachern re: next steps; Email to USI; Creditor queries
Pollack,Daniel Total		59.2	
Grand Total		75.8	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189854119

Date: May 8, 2014

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 29 to May 2,
2014 in accordance with the terms of our engagement letter dated
September 26, 2008.

28,871.00

Administrative Expenses at 9%

2,598.39

Subtotal:

31,469.39

HST 13% Ontario:

4,091.02

TOTAL DUE:

\$ 35,560.41

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 March 29 to May 2, 2014

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	2.8	730	2,044.00
Karadzic, Uros	Senior Manager	0.5	580	290.00
Pollack, Daniel	Manager	50.5	490	24,745.00
Ferguson, Robert	Para-Professional Manager	0.2	320	64.00
Jackson, Marie	Para-Professional	5.4	320	1,728.00
		<u>59.4</u>		<u>28,871.00</u>

Administrative Expenses @ 9%	\$	2,598.39
Total Fees		28,871.00
HST @ 13%		<u>4,091.02</u>
Total Invoice	\$	<u>35,560.41</u>

Person	Date	Hours	Description
Denega,Brian	2-Apr-14	1.2	Stochastic analysis; call with USI and counsel
Denega,Brian	15-Apr-14	1.6	review L&E reports and consider options; internal discussion w dpollack
Denega,Brian Total		2.8	
Ferguson,Robert	1-Apr-14	0.2	Discuss response to caller. Review court reports.
Ferguson,Robert Total		0.2	
Jackson,Marie	10-Apr-14	4.2	Review emails, update schedule as per documentation received from client relating to investors. Respond to emails.
Jackson,Marie	22-Apr-14	0.8	Follow up on outstanding items with client for updates. Make changes to register received from client relating to investors.
Jackson,Marie	23-Apr-14	0.4	Update changes received from client relating to investors.
Jackson,Marie Total		5.4	
Karadzic,Uros	3-Apr-14	0.5	review of actuarial stochastic projection
Karadzic,Uros Total		0.5	
Pollack,Daniel	31-Mar-14	1.6	Creditor emails; Disbursement review; USI reports
Pollack,Daniel	1-Apr-14	2.6	Creditor emails; TCW USI re: creditor emails; Review of L&E reports
Pollack,Daniel	2-Apr-14	3.4	Conference call; Prep for call; Disbursement review; Cash flow review;
Pollack,Daniel	3-Apr-14	2.7	Meeting with EY reps re: L&E Reports; Monthly reporting
Pollack,Daniel	10-Apr-14	2.6	Emails to purchasers; Monthly reporting
Pollack,Daniel	11-Apr-14	4.1	Monthly reporting; Meeting with Nari Persad re: L&E reports
Pollack,Daniel	14-Apr-14	4.1	Monthly reporting; Emails to creditors; Disbursement review; Modelling of cash flow
Pollack,Daniel	16-Apr-14	4.2	TCW Riaz re: mgmt analysis; Review of mgmt analysis; TCW Katherine re: next steps; Meeting with Brian re: next steps
Pollack,Daniel	21-Apr-14	3.7	monthly reporting; Email to USI re: cash values; TCW Blakes re: mgmt discussion
Pollack,Daniel	22-Apr-14	3.4	Meeting with N Persad; Review of email re: cash values; LE review
Pollack,Daniel	24-Apr-14	2.6	TCW USI re: mgmt presentation; Cash flow; Disbursement review
Pollack,Daniel	25-Apr-14	2.5	Reading updated draft of mgmt analysi
Pollack,Daniel	28-Apr-14	2.1	Review of mgmt analysis; Review of Plan
Pollack,Daniel	29-Apr-14	4.6	Conference call with USI re: mgmt analysis; Review of mgmt analysis; Call with Blakes re: same; Email summary
Pollack,Daniel	1-May-14	2.6	Drafting of 19th report
Pollack,Daniel	2-May-14	3.7	Disbursement review; Monthly reporting
Pollack,Daniel Total		50.5	
Grand Total		59.4	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189864684

Date: June 12, 2014

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 3 to June 6,
2014 in accordance with the terms of our engagement letter dated
September 26, 2008.

CAD

26,930.00

Administrative Expenses at 9%

2,423.70

Subtotal:

29,353.70

HST 13% Ontario:

3,815.98

TOTAL DUE:

\$ 33,169.68

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 3 to June 6, 2014

NAME	POSITION	HOURS	RATE	FEES
Pollack, Daniel	Manager	49.8	490	24,402.00
Jackson, Marie	Para-Professional	7.9	320	2,528.00
		<u>57.7</u>		<u>26,930.00</u>

Administrative Expenses @ 9%	\$	2,423.70
Total Fees		26,930.00
HST @ 13%		<u>3,815.98</u>
Total Invoice	\$	<u>33,169.68</u>

Person	Date	Hours	Description
Jackson,Marie	7-May-14	1.9	Update changes received from client relating to investors. Respond to emails from investors.
Jackson,Marie	26-May-14	0.3	Update COA received from client relating to members.
Jackson,Marie	30-May-14	0.7	Review Ordinary creditors.
Jackson,Marie	4-Jun-14	1.7	Update changes received from client relating to investors. Review ordinary claims for review with Mgt team.
Jackson,Marie	5-Jun-14	3.3	Research Ordinary creditor status and support.
Jackson,Marie Total		7.9	
Pollack,Daniel	5-May-14	3.1	Monthly reporting
Pollack,Daniel	7-May-14	5.8	Monthly reporting; TCW S Erskine re: Options
Pollack,Daniel	8-May-14	4.8	Drafting of 19th report;
Pollack,Daniel	9-May-14	2.6	Drafting 19th report; Internal update meeting
Pollack,Daniel	12-May-14	1.8	Monthly reporting;
Pollack,Daniel	13-May-14	3.8	Drafting 19th report; TCW Ricardo re: interest and R&D
Pollack,Daniel	16-May-14	2.1	19th report drafting; Maturity reconciliation; Email to RSB
Pollack,Daniel	20-May-14	3.1	Disbursement review; Emails to creditors
Pollack,Daniel	21-May-14	2.3	Note for interest review; Reconciliation of interest outstanding to revolving loan; Emails
Pollack,Daniel	23-May-14	3.1	Review of management analysis; Emails with Blakes; Disbursement review
Pollack,Daniel	26-May-14	3.6	TCW J Panos re: funding; Review of USI report on possible future options; Cash flow review; Call with Blakes re: USI report and next steps;
Pollack,Daniel	27-May-14	2.1	TCW S Erskine re: report; TCW Blakes re: report
Pollack,Daniel	29-May-14	2.6	Prep for call with S Erskine; Call with S Erskine;
Pollack,Daniel	30-May-14	2.2	Disbursement review; Internal meeting re: actuarial analysis
Pollack,Daniel	2-Jun-14	1.0	Prep for call with M-A Giguere; Call with same;
Pollack,Daniel	3-Jun-14	3.2	Call with S Erskine; 19th report;
Pollack,Daniel	4-Jun-14	2.6	19th report
Pollack,Daniel Total		49.8	
Grand Total		57.7	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189874213

Date: July 21, 2014

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 7 to June 27,
2014 in accordance with the terms of our engagement letter dated
September 26, 2008.

Administrative Expenses at 9%

Subtotal:

HST 13% Ontario:

TOTAL DUE:

CAD

12,426.00

1,118.34

13,544.34

1,760.76

\$ 15,305.10

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 #24111009237, 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 7 to June 27, 2014

NAME	POSITION	HOURS	RATE	FEES
Pollack, Daniel	Manager	20.2	490	9,898.00
Jackson, Marie	Para-Professional	7.9	320	2,528.00
		<u>28.1</u>		<u>12,426.00</u>

Administrative Expenses @ 9%	\$	1,118.34
Total Fees		12,426.00
HST @ 13%		<u>1,760.76</u>
Total Invoice	\$	<u>15,305.10</u>

Person	Date	Hours	Description
Jackson,Marie	9-Jun-14	3.5	Review Ordinary Claims for review.
Jackson,Marie	11-Jun-14	3.3	Update COA received from USI from an investor. Update Ordinary creditor details for Mgr as requested.
Jackson,Marie	24-Jun-14	0.4	Respond to email and company relating to investors.
Jackson,Marie	25-Jun-14	0.7	Update changes relating to investors. Respond to emails.
Jackson,Marie Total		7.9	
Pollack,Daniel	9-Jun-14	3.3	Management analysis review; Monthly reporting
Pollack,Daniel	10-Jun-14	2.9	Review of mgmt analysis; Call with Blakes re: same; Disbursement review; Update meeting with B Denega
Pollack,Daniel	11-Jun-14	2.4	19th report; monthly reporting; Disbursement review
Pollack,Daniel	13-Jun-14	3.2	Cash flowmodel; 19th report
Pollack,Daniel	16-Jun-14	5.3	19th report; TCW Jeff re: Duscio litigation; TCW Blakes re: same
Pollack,Daniel	18-Jun-14	1.8	Call with M Giguere re: L&E; Monthly reporting
Pollack,Daniel	20-Jun-14	1.3	Disbursement review; Monthly reporting
Pollack,Daniel Total		20.2	
Grand Total		28.1	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189878753

Date: August 19, 2014

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 28 to August 8,
2014 in accordance with the terms of our engagement letter dated
September 26, 2008.

20,887.00

Administrative Expenses at 9%

1,879.83

Subtotal:

22,766.83

HST 13% Ontario:

2,959.69

TOTAL DUE:

\$ 25,726.52

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/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 I.L.P.,
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 28 to August 8, 2014

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	5.9	730	4,307.00
Pollack, Daniel	Manager	32.4	490	15,876.00
Ferguson, Robert	Para-Professional Manager	0.1	320	32.00
Jackson, Marie	Para-Professional	2.1	320	672.00
		<u>40.5</u>		<u>20,887.00</u>

Administrative Expenses @ 9%	\$	1,879.83
Total Fees		20,887.00
HST @ 13%		<u>2,959.69</u>
Total Invoice	\$	<u>25,726.52</u>

Universal Settlements International Inc.
Summary of Time Details for the Period June 28 to August 8, 2014

Person	Date	Hours	Description
Denega, Brian	10-Jul-14	1.1	Review 19th Report
Denega, Brian	15-Jul-14	1.0	
Denega, Brian	25-Jul-14	1.8	Review mgmt report and consider Monitor's position
Denega, Brian	6-Aug-14	2.0	monitor materials and sale process
Denega, Brian Total		5.9	
Ferguson, Robert	31-Jul-14	0.1	Post document to website.
Ferguson, Robert Total		0.1	
Jackson, Marie	7-Jul-14	0.7	Update changes received from client relating to investors. Respond to emails from investors.
Jackson, Marie	21-Jul-14	0.6	Update changes received from client relating to investments.
Jackson, Marie	24-Jul-14	0.4	Update changes as it related to investors received from client.
Jackson, Marie	30-Jul-14	0.2	Respond to email from investors.
Jackson, Marie	31-Jul-14	0.2	Respond to emails received from investors.
Jackson, Marie Total		2.1	
Pollack, Daniel	24-Jun-14	2.1	Disbursement review; Call with Blakes; 19th Report
Pollack, Daniel	2-Jul-14	3.1	19th Report comments; Meeting with Brian re: update;
Pollack, Daniel	10-Jul-14	3.4	Monthly reporting; Addendum to Financing Agreement; 19th Report
Pollack, Daniel	11-Jul-14	2.9	monthly reporting; Addendum to financing
Pollack, Daniel	15-Jul-14	2.1	Disbursement review; TCW J Panos re: premium financing loan; TCW Blakes re: same; Review of USI comments re: 19th report
Pollack, Daniel	18-Jul-14	1.6	Calls with USI; Conference call with USI, USI's counsel; Call with Blakes; Review of emails
Pollack, Daniel	21-Jul-14	2.2	Meeting prep; Disbursement; Monthly reporting; 19th Report finalization;
Pollack, Daniel	23-Jul-14	0.7	Disbursement review
Pollack, Daniel	25-Jul-14	1.2	Motion record review; Call with Katherine re: update; Meeting with Brian re: update
Pollack, Daniel	28-Jul-14	3.3	Meeting with J Panos and possible sale party; Monthly reporting; TCW Katherine; Emails re: Motion Record
Pollack, Daniel	29-Jul-14	1.8	Emails with Blakes; Review of Mgmt Report
Pollack, Daniel	30-Jul-14	1.6	Meeting with Sara and Katherine re: next steps; Email to Brian; Review of management report
Pollack, Daniel	31-Jul-14	1.2	Management analysis review
Pollack, Daniel	3-Aug-14	1.2	USI report comments
Pollack, Daniel	4-Aug-14	2.1	Management report review; Editing report; Email to Blakes
Pollack, Daniel	5-Aug-14	0.7	Disbursement Review
Pollack, Daniel	8-Aug-14	1.2	Conference call; prep for call;
Pollack, Daniel Total		32.4	
Grand Total		40.5	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189882355

Date: September 10, 2014

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 9 to September 5, 2014 in accordance with the terms of our engagement letter dated September 26, 2008.	41,541.50
Disbursements.	15.64
Administrative Expenses at 9%	3,738.74
Subtotal:	45,295.88
HST 13% Ontario:	5,888.46
TOTAL DUE:	\$ 51,184.34

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Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

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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 9 to September 5, 2014

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	4.2	730	3,066.00
Hutchinson, Chris	Senior Manager	16.5	625	10,312.50
Pollack, Daniel	Manager	56.3	490	27,587.00
Jackson, Marie	Para-Professional	1.8	320	576.00
		<u>78.8</u>		<u>41,541.50</u>

DISBURSEMENTS

Catering		<u>15.64</u>
Disbursements		15.64
Administrative Expenses @ 9%	\$	3,738.74
Total Fees		41,541.50
HST @ 13%		<u>5,888.46</u>
Total Invoice	\$	<u>51,184.34</u>

Universal Settlements International Inc.

Summary of Time Details for the Period August 9 to September 5, 2014

Person	Date	Hours	Description
Denega,Brian	8-Aug-14	0.7	call re motion
Denega,Brian	19-Aug-14	1.5	call with Blakes
Denega,Brian	19-Aug-14	1.0	review timeline and documents
Denega,Brian	21-Aug-14	1.0	process timeline and staffing
Denega,Brian Total		4.2	
Hutchinson,Chris	25-Aug-14	2.0	Review of monitor's reports, L&E valuation information, timeline plan. Meetings and discussions with EY US experts. Call with company and counsel re: timeline and sales process.
Hutchinson,Chris	26-Aug-14	2.0	Review of monitor's reports, L&E valuation information, timeline plan. Meetings and discussions with EY US experts. Call with company and counsel re: timeline and sales process.
Hutchinson,Chris	27-Aug-14	4.0	Review of monitor's reports, L&E valuation information, timeline plan. Meetings and discussions with EY US experts. Call with company and counsel re: timeline and sales process.
Hutchinson,Chris	28-Aug-14	1.0	Review of monitor's reports, L&E valuation information, timeline plan. Meetings and discussions with EY US experts. Call with company and counsel re: timeline and sales process.
Hutchinson,Chris	1-Sep-14	1.0	Review of draft SISP, call with Company, counsel, and L&E. Calls with UK EY experts. Calls with Blake's re: SISP.
Hutchinson,Chris	2-Sep-14	2.0	Review of draft SISP, call with Company, counsel, and L&E. Calls with UK EY experts. Calls with Blake's re: SISP.
Hutchinson,Chris	3-Sep-14	2.5	Review of draft SISP, call with Company, counsel, and L&E. Calls with UK EY experts. Calls with Blake's re: SISP.
Hutchinson,Chris	4-Sep-14	1.0	Review of draft SISP, call with Company, counsel, and L&E. Calls with UK EY experts. Calls with Blake's re: SISP.
Hutchinson,Chris	5-Sep-14	1.0	Review of draft SISP, call with Company, counsel, and L&E. Calls with UK EY experts. Calls with Blake's re: SISP.
Hutchinson,Chris Total		16.5	
Jackson,Marie	19-Aug-14	0.6	Respond to emails from investors. Update distribution register with changes received from client.
Jackson,Marie	25-Aug-14	0.4	Respond to email from investors relating to investments.
Jackson,Marie	5-Sep-14	0.8	Update distribution register with changes received from client. Respond to emails. Retrieve calls from hotline, update log, respond as appropriate.
Jackson,Marie Total		1.8	
Pollack,Daniel	11-Aug-14	2.4	Management report; Call with Blakes; 20th report outline
Pollack,Daniel	12-Aug-14	3.3	Disbursement review; 20th report; Management report; TCW Riaz and Jeff re: costs figures for report
Pollack,Daniel	14-Aug-14	4.7	Meeting with company and counsel; Prep for meeting; Report;
Pollack,Daniel	18-Aug-14	1.9	Disbursement review; Emails; TCW M Brosnan re: sale process; Review of updated work flow;
Pollack,Daniel	19-Aug-14	2.3	Conference call with Blakes; Email to M. Brosnan re: call; Review of timeline
Pollack,Daniel	20-Aug-14	2.1	Emails; Review of new timeline; 20th report
Pollack,Daniel	22-Aug-14	2.8	monthly reporting; emails re: next steps, CA, L&E reports
Pollack,Daniel	25-Aug-14	3.2	Call with NY colleagues re: sale process; Monthly reporting; 20th report
Pollack,Daniel	26-Aug-14	3.3	20th report; Email to company re: L&E reports; Review of updated timeline;
Pollack,Daniel	27-Aug-14	3.8	Meeting with US colleague re: sale process; Review of updated L&E reports; 20th report; Conference call with US colleague
Pollack,Daniel	28-Aug-14	2.8	20th report; Review of analysis; Calls with Blakes; Calls with C Hutchinson; Review of updated L&E reports
Pollack,Daniel	29-Aug-14	2.9	Call with Riaz re: Stochastic cash flow and admin fees; 20th report
Pollack,Daniel	30-Aug-14	1.8	20th report
Pollack,Daniel	3-Sep-14	4.6	20th report; TCW blakes re: timelines, 20th report; SISP review
Pollack,Daniel	3-Sep-14	4.9	Conference call with UK colleague; 20th report; Calls with Blakes; Emails with Blakes; Review of SISP

Universal Settlements International Inc.
Summary of Time Details for the Period August 9 to September 5, 2014

Person	Date	Hours	Description
Pollack, Daniel	4-Sep-14	4.6	20th report; disbursement review; monthly reporting;
Pollack, Daniel	5-Sep-14	4.9	Conference call re: L&E reports; Drafting; Review of Motion; Call with Blakes
Pollack, Daniel Total		56.3	
Grand Total		78.8	

R/O	GPN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
✓	CAND013388	ROSE REISMAN C/	0000	General	14-Aug-14	15.64	Voucher: 00706752 Inv.#14AUG2014 28090 d pollack-23a-4-b
						15.64	Voucher Total
						15.64	Grand Total



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189885925

Date: October 1, 2014

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 6 to
September 26, 2014 in accordance with the terms of our engagement
letter dated September 26, 2008.

67,967.50

Administrative Expenses at 9%

6,117.08

Subtotal:

74,084.58

HST 13% Ontario:

9,631.00

TOTAL DUE:

\$ 83,715.58

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

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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 6 to September 26, 2014

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	23.2	730	16,936.00
Sharon Hamilton	Partner	1.0	730	730.00
Hutchinson, Chris	Senior Manager	8.5	625	5,312.50
Pollack, Daniel	Manager	77.3	490	37,877.00
Allen Yao	Manager	4.0	490	1,960.00
Ferguson, Robert	Para-Professional Manager	5.7	320	1,824.00
Jackson, Marie	Para-Professional	10.4	320	3,328.00
		<u>130.1</u>		<u>67,967.50</u>

Administrative Expenses @ 9%	\$	6,117.08
Total Fees		67,967.50
HST @ 13%		<u>9,631.00</u>
Total Invoice	\$	<u>83,715.58</u>

WIP Time Details

Person	Date	Hours	Description
Denega,Brian	8-Sep-14	1.0	
Denega,Brian	10-Sep-14	3.5	review docs; call w/ Blakes; internal discussion
Denega,Brian	11-Sep-14	4.8	calls re materials; SISP cand report discussions; review draft materials; review L&E report
Denega,Brian	12-Sep-14	4.7	review draft materials; call with Blakes; consider sale process & disclosure issues; internal discussions
Denega,Brian	16-Sep-14	4.5	review draft materials; review and serve Monitor's report
Denega,Brian	17-Sep-14	0.6	review financial info from mgmt; assess gaps
Denega,Brian	17-Sep-14	0.5	consider MIP proposal
Denega,Brian	17-Sep-14	1.0	review revised report and SISP
Denega,Brian	19-Sep-14	1.0	USI
Denega,Brian	22-Sep-14	1.0	licensing issue
Denega,Brian	23-Sep-14	0.6	consider issues re licensing and consultation rights
Denega,Brian Total		23.2	
Ferguson,Robert	11-Sep-14	4.2	Assist with preparation of court report.
Ferguson,Robert	24-Sep-14	1.5	Co-ordinate with printing house for preparing copies for mailing. Review master to determine number of creditors. Review past affidavidat of mailing. Post documents to website
Ferguson,Robert Total		5.7	
Hamilton,Sharon	17-Sep-14	1.0	review Monitor's report
Hamilton,Sharon Total		1.0	
Hutchinson,Chris	8-Sep-14	3.0	Call with UK expert and counsel, review of materials communications with UK expert, review of SISP and monitor's report, and plan amendment. Call with Blakes and management. Review life settlements report.
Hutchinson,Chris	10-Sep-14	0.5	Call with UK expert and counsel, review of materials communications with UK expert, review of SISP and monitor's report, and plan amendment. Call with Blakes and management. Review life settlements report.
Hutchinson,Chris	11-Sep-14	3.5	Call with UK expert and counsel, review of materials communications with UK expert, review of SISP and monitor's report, and plan amendment. Call with Blakes and management. Review life settlements report.
Hutchinson,Chris	12-Sep-14	1.5	Call with UK expert and counsel, review of materials communications with UK expert, review of SISP and monitor's report, and plan amendment. Call with Blakes and management. Review life settlements report.
Hutchinson,Chris Total		8.5	
Jackson,Marie	8-Sep-14	0.4	Update changes received relating to investments for clients.
Jackson,Marie	10-Sep-14	1.7	Update changes received from client relating to investors. Review details for preparation of Monitor's report.
Jackson,Marie	11-Sep-14	6.1	Review schedule in court report. Review Ordinary Creditors and update findings.
Jackson,Marie	16-Sep-14	0.6	Set up arrangements for Mtg, respond to emails from investors.
Jackson,Marie	22-Sep-14	0.7	Reviewing distribution listing for language splits. Meeting with Mgr on file on next steps. Finalize meeting room for meeting of creditors.
Jackson,Marie	23-Sep-14	0.4	Follow up with hotel regarding change of Meeting of Creditors, and highlevel status with Mgr.
Jackson,Marie	24-Sep-14	0.5	Research various plans within the register.
Jackson,Marie Total		10.4	
Pollack,Daniel	8-Sep-14	5.3	Call with UK, Review draft orders; Disbursement review; Update meeting with Brian; 20th report; Appendices; Calls with Blakes;
Pollack,Daniel	9-Sep-14	5.4	Meeting with Blakes to review draft orders and timeline; 20th report; Meeting with Brian; TCW Riaz;
Pollack,Daniel	10-Sep-14	6.5	20th report; Updated Stochastic Analysis; Ordinary creditors; Estimated distribution; 20th Report; Call with Blakes
Pollack,Daniel	11-Sep-14	5.6	Conference call; 20th Report drafting; L&E reports review; Review of
Pollack,Daniel	12-Sep-14	5.8	20th Report; Review of Order; Review of SISP;
Pollack,Daniel	13-Sep-14	4.6	20th report; Cash flow to report;
Pollack,Daniel	14-Sep-14	1.4	20th report; Cash flow to report
Pollack,Daniel	15-Sep-14	8.8	20th report; Motion materials; USI report; SISP; Cash flow projection
Pollack,Daniel	16-Sep-14	6.7	20th Report; Appendices to 20th report; USI management report; SISP;
Pollack,Daniel	17-Sep-14	5.7	Monitor's 20th report; review of motion; Call with USI counsel re: comments; USI report;
Pollack,Daniel	18-Sep-14	5.8	Finalizing report and motion materials; Call with Blakes re: US life settlements issue; Emails with Brian and Chris re: issues; Call with EY NYC re: issue; Disbursmeent review

Person	Date	Hours	Description
Pollack, Daniel	19-Sep-14	6.1	Finalizing re-draft of monitor's report; Conference call with US counsel; Emails re: next steps; Meeting room booking; Calls with Blakes; Call with USI and its counsel
Pollack, Daniel Total		67.7	
Yao, Allen	10-Sep-14	1.0	Cleaned-up and updated Forecast
Yao, Allen	11-Sep-14	3.0	Cleaned-up and updated Forecast
Yao, Allen Total		4.0	
Grand Total		120.5	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189893471

Date: November 10, 2014

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 27 to
October 31, 2014 in accordance with the terms of our engagement
letter dated September 26, 2008.

144,492.00

Disbursements

52,659.82

Administrative Expenses at 9%

13,004.28

Subtotal:

210,156.10

HST 13% Ontario:

27,320.29

TOTAL DUE:

\$ 237,476.39

A member of Ernst & Young Global

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

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invoice number & engagement number

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period September 27 to October 31, 2014

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	13.0	730	9,490.00
Hutchinson, Chris	Senior Manager	60.8	625	38,000.00
Fung, Karen	Senior Manager	43.4	625	27,125.00
Huh, Elmer	Senior Manager	4.0	625	2,500.00
Mee, Gareth	Senior Manager	8.6	625	5,375.00
Levin, Lawrence	Senior Manager	3.6	625	2,250.00
Pollack, Daniel	Manager	56.8	490	27,832.00
Chan, Nicholas	Manager	18.0	490	8,820.00
Tchaplia, Nate	Manager	6.0	490	2,940.00
Ferguson, Robert	Para-Professional Manager	36.4	320	11,648.00
Jackson, Marie	Para-Professional Manager	26.6	320	8,512.00
Mazzulla, Franca	Para-Professional Manager	41.6	320	13,312.00
Kan, Philip	Para-Professional Manager	1.5	320	480.00
		<u>320.3</u>		<u>144,492.00</u>

DISBURSEMENTS

Creditors meeting - room booking		1,297.69
Courier expense		<u>51,362.13</u>
Disbursements		52,659.82
Administrative Expenses @ 9%	\$	13,004.28
Total Fees		144,492.00
HST @ 13%		<u>27,320.29</u>
Total Invoice	\$	<u><u>237,476.39</u></u>

Universal Settlements International Inc.
Summary of Time Details for the Period September 27 to October 31, 2014

Person	Date	Hours	Description
Chan, Nicholas	14-Oct-14	3.0	Buyers list
Chan, Nicholas	20-Oct-14	3.0	Teaser and Buyers List
Chan, Nicholas	22-Oct-14	2.0	Teaser and Buyers List
Chan, Nicholas	27-Oct-14	3.0	Buyers List, Teaser
Chan, Nicholas	28-Oct-14	2.0	Buyers List, Teaser
Chan, Nicholas	29-Oct-14	1.0	Buyers List, Teaser
Chan, Nicholas	30-Oct-14	2.0	Buyers List, Teaser
Chan, Nicholas	31-Oct-14	2.0	Buyers List, Teaser
Chan, Nicholas Total		18.0	
Denega, Brian	30-Sep-14	3.5	review materials for hearing
Denega, Brian	1-Oct-14	2.8	prep and attend court
Denega, Brian	2-Oct-14	1.5	review life settlements market research and internal corresp from FSO
Denega, Brian	3-Oct-14	1.2	e-mail correspondence; investor; review SISP and timeline
Denega, Brian	7-Oct-14	0.6	draft NDA
Denega, Brian	14-Oct-14	0.1	Daniel re NDA signatory issue
Denega, Brian	21-Oct-14	1.0	status of preparations; confidentiality agreement; voting totals
Denega, Brian	31-Oct-14	2.3	review draft documents
Denega, Brian Total		13.0	
Ferguson, Robert	30-Sep-14	2.0	Discussion with The Printing house to copy and mail packages. Planning meeting and discussions with company about steps need to mail packages and audit process.
Ferguson, Robert	1-Oct-14	7.0	Prepare printing package. Audit distribution list and put in a format for printing.
Ferguson, Robert	2-Oct-14	3.5	Finalize printing package in German and Spanish.
Ferguson, Robert	6-Oct-14	0.5	Review work by Printing house, draft letter to confirm mailing and review documents.
Ferguson, Robert	9-Oct-14	6.1	Review master and determine changes for vote. Draft affidavit of mailing. Review changes to master.
Ferguson, Robert	14-Oct-14	2.6	Set up master schedule for voting. Review answers to FAQ.
Ferguson, Robert	15-Oct-14	2.4	Update master for proxy voting. Prepare affidavit of mailing.
Ferguson, Robert	28-Oct-14	1.4	Reply to emails and calls.
Ferguson, Robert	29-Oct-14	4.2	Respond to calls and emails. Balance voting master to USI master and voting register at the last meeting.
Ferguson, Robert	30-Oct-14	4.0	Balance voting master to USI master and voting register at the last meeting.
Ferguson, Robert	31-Oct-14	2.7	Balance voting master to USI master and voting register at the last meeting.
Ferguson, Robert Total		36.4	
Fung, Karen	26-Oct-14	6.8	Writing court report, reviewing sanction order, reconciling creditors, reporting on proxies, discussions with company re: creditors and proxies.
Fung, Karen	27-Oct-14	0.6	Meetings with Blakes re: Sanction Material, voting issues, SISP issues
Fung, Karen	27-Oct-14	7.7	Writing court report, reviewing sanction order, reconciling creditors, reporting on proxies, discussions with company re: creditors and proxies.
Fung, Karen	28-Oct-14	0.8	Meetings with Blakes re: Sanction Material, voting issues, SISP issues
Fung, Karen	28-Oct-14	8.1	Writing court report, reviewing sanction order, reconciling creditors, reporting on proxies, discussions with company re: creditors and proxies.
Fung, Karen	29-Oct-14	0.3	Meetings with Blakes re: Sanction Material, voting issues, SISP issues
Fung, Karen	29-Oct-14	6.0	Writing court report, reviewing sanction order, reconciling creditors, reporting on proxies, discussions with company re: creditors and proxies.

Universal Settlements International Inc.
Summary of Time Details for the Period September 27 to October 31, 2014

Person	Date	Hours	Description
Fung, Karen	30-Oct-14	4.0	Writing court report, reviewing sanction order, reconciling creditors, reporting on proxies, discussions with company re: creditors and proxies.
Fung, Karen	30-Oct-14	0.6	Meetings with Blakes re: Sanction Material, voting issues, SISP issues
Fung, Karen	31-Oct-14	1.6	Meetings with Blakes re: Sanction Material, voting issues, SISP issues
Fung, Karen	31-Oct-14	6.9	Writing court report, reviewing sanction order, reconciling creditors, reporting on proxies, discussions with company re: creditors and proxies.
Fung, Karen Total		43.4	
Huh, Elmer H	22-Oct-14	2.0	Canada LS
Huh, Elmer H	29-Oct-14	1.0	Canada LS
Huh, Elmer H	30-Oct-14	1.0	Canada LS
Huh, Elmer H Total		4.0	
Hutchinson, Chris	13-Sep-14	3.5	review SISP, NDA, Monitor's 20th report, discussions with Blakes
Hutchinson, Chris	14-Sep-14	1.0	review SISP, NDA, Monitor's 20th report, discussions with Blakes
Hutchinson, Chris	15-Sep-14	3.0	review SISP, NDA, Monitor's 20th report, discussions with Blakes
Hutchinson, Chris	16-Sep-14	1.5	review SISP, NDA, Monitor's 20th report, discussions with Blakes
Hutchinson, Chris	18-Sep-14	1.0	review SISP, NDA, Monitor's 20th report, discussions with Blakes
Hutchinson, Chris	19-Sep-14	2.5	review SISP, NDA, Monitor's 20th report, discussions with Blakes
Hutchinson, Chris	22-Sep-14	1.5	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP
Hutchinson, Chris	23-Sep-14	1.5	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP
Hutchinson, Chris	26-Sep-14	0.5	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP
Hutchinson, Chris	27-Sep-14	2.0	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	29-Sep-14	1.5	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	30-Sep-14	2.5	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	1-Oct-14	1.0	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	2-Oct-14	1.5	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	3-Oct-14	1.0	discussions with Blakes, Allen & Overy, EY internal re: broker license, exemptions, changes to SISP, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	7-Oct-14	1.5	broker dealer set-up work, buyers research, development of internal sales process plan, teaser development, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	8-Oct-14	1.0	broker dealer set-up work, buyers research, development of internal sales process plan, teaser development, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	9-Oct-14	2.0	broker dealer set-up work, buyers research, development of internal sales process plan, teaser development, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	10-Oct-14	2.5	broker dealer set-up work, buyers research, development of internal sales process plan, teaser development, discussions with EY UK re: rules for solicitation in Europe
Hutchinson, Chris	14-Oct-14	3.5	call with Blakes re: APA, broker dealer set-up work, buyers research, development of internal sales process plan, teaser development, discussions with EY UK re: rules for solicitation in Europe

Universal Settlements International Inc.
Summary of Time Details for the Period September 27 to October 31, 2014

Person	Date	Hours	Description
Hutchinson,Chris	15-Oct-14	0.8	call with Blakes re: APA, broker dealer set-up work, buyers research, development of internal sales process plan, teaser development, discussions with EY UK re: rules for solicitation in Europe
Hutchinson,Chris	16-Oct-14	1.5	call with Blakes re: APA, broker dealer set-up work, buyers research, development of internal sales process plan, teaser development, discussions with EY UK re: rules for solicitation in Europe
Hutchinson,Chris	17-Oct-14	1.0	call with Blakes re: APA, broker dealer set-up work, buyers research, development of internal sales process plan, teaser development, discussions with EY UK re: rules for solicitation in Europe
Hutchinson,Chris	20-Oct-14	2.5	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	21-Oct-14	3.0	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	22-Oct-14	1.0	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	24-Oct-14	3.5	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	26-Oct-14	1.0	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	27-Oct-14	1.0	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	28-Oct-14	1.0	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	29-Oct-14	2.5	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	30-Oct-14	2.5	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris	31-Oct-14	3.5	buyers list, teaser, call with UK, call with Blakes (APA), calls with Monitor, call with Blakes (APA), review of CA
Hutchinson,Chris Total		60.8	
Jackson,Marie	1-Oct-14	1.1	Review schedules in preparation for mailing.
Jackson,Marie	3-Oct-14	0.5	Update support for Mtg of creditors.
Jackson,Marie	7-Oct-14	0.8	Review website for USI for LE schedules. Review contract for meeting room and payment for same. Review database USI provided for mailing.
Jackson,Marie	8-Oct-14	1.5	Review database received from client.
Jackson,Marie	10-Oct-14	3.0	Retrieve calls from hotline update log, respond as appropriate. Respond to emails from investors. Forward copys of mailing for investors who with an updated address from the master. Update schedule to confirm receipt of proxy and service list. Attempt to ad LE documents to server.
Jackson,Marie	14-Oct-14	6.9	Update Proxies and Service List Request to register. Retrive calls from email or hotline, update log for calls respond as appropriate to both. Load Life Expectancy reports to database.
Jackson,Marie	15-Oct-14	7.5	Update VOC to server. Load Proxy and Service list requests/documentation to register. Retrieve calls from hotline update log, respond as appropriate. Respond or forward to client emails from investors.
Jackson,Marie	17-Oct-14	4.3	Update register with proxy and service list updates. Record return mail.
Jackson,Marie	20-Oct-14	1.0	Update Proxy, and Service List requests. Respond to emails from investors.
Jackson,Marie Total		26.6	
Kan,Philip	1-Oct-14	1.1	reviewed and make change on address listing for south america countries
Kan,Philip	28-Oct-14	0.4	reviewed creditor listing and created formula to report the count of returns mails and dollar amountss
Kan,Philip Total		1.5	

Universal Settlements International Inc.
Summary of Time Details for the Period September 27 to October 31, 2014

Person	Date	Hours	Description
Levin, Lawrence	28-Oct-14	1.6	discussion of file and briefing on tax issue; review of monitor's reports, trust documents, etc.
Levin, Lawrence	31-Oct-14	2.0	discussion of file and briefing on tax issue; review of monitor's reports, trust documents, etc.
Levin, Lawrence Total		3.6	
Mazzulla, Franca	17-Oct-14	2.5	Input proxies received, service list contacts and check addresses
Mazzulla, Franca	20-Oct-14	1.1	Calls, log and return calls
Mazzulla, Franca	20-Oct-14	1.3	Update master list as proxies and service list form come through, follow up with USI on queries from creditors
Mazzulla, Franca	21-Oct-14	1.7	Update master list as proxies and service list form come through, follow up with USI on queries from creditors
Mazzulla, Franca	21-Oct-14	0.2	Calls, log and return calls
Mazzulla, Franca	22-Oct-14	1.9	Update master list as proxies and service list form come through, follow up with USI on queries from creditors
Mazzulla, Franca	22-Oct-14	0.3	Calls, log and return calls
Mazzulla, Franca	23-Oct-14	0.2	Calls, log and return calls
Mazzulla, Franca	23-Oct-14	2.1	Update master list as proxies and service list form come through, follow up with USI on queries from creditors
Mazzulla, Franca	23-Oct-14	0.9	Number proxies rec'd to date for control purpose and file all by number
Mazzulla, Franca	24-Oct-14	1.9	Update master list as proxies and service list form come through, follow up with USI on queries from creditors
Mazzulla, Franca	27-Oct-14	3.5	
Mazzulla, Franca	28-Oct-14	7.1	
Mazzulla, Franca	29-Oct-14	7.9	
Mazzulla, Franca	30-Oct-14	6.1	
Mazzulla, Franca	31-Oct-14	2.9	
Mazzulla, Franca Total		41.6	
Mee, Gareth	4-Oct-14	4.0	
Mee, Gareth	10-Oct-14	1.0	
Mee, Gareth	11-Oct-14	0.1	
Mee, Gareth	22-Oct-14	1.5	
Mee, Gareth	24-Oct-14	1.0	
Mee, Gareth	30-Oct-14	1.0	
Mee, Gareth Total		8.6	
Pollack, Daniel	29-Sep-14	4.2	Mailing meeting; Conference call with USI re: mailing;
Pollack, Daniel	30-Sep-14	7.2	Call with creditor; Court appearance; Calls with USI and Counsel re: motion; Call with US counsel re: SISIP; Meeting with compliance
Pollack, Daniel	1-Oct-14	5.8	Court appearance; Mailing meeting; Review of orders; Review of USI letter; Creating mailing package; Translations;
Pollack, Daniel	2-Oct-14	5.6	Mailing materials; Putting together mailing package; Review of letter; Call re: next steps;
Pollack, Daniel	6-Oct-14	4.1	Tour of mailing facility; Review of CA; Data room planning; Ads
Pollack, Daniel	7-Oct-14	3.7	Call with USI re: payments and schedule; Reporting; Disbursement review
Pollack, Daniel	8-Oct-14	4.1	Emails re: CA agreement; Reporting; Disbursement review;
Pollack, Daniel	9-Oct-14	4.2	Monthly reporting; Review of list; Meeting re: voting; Research re: voting
Pollack, Daniel	10-Oct-14	2.9	Q&A; Data room;
Pollack, Daniel	14-Oct-14	3.8	Conference call re: CA; Q&A for creditors; Monthly reporting memo
Pollack, Daniel	15-Oct-14	4.1	Creditor Q&A; Discussion re: contract agreement; Internal meeting re: voting procedures; Review of Meeting Order; Review of ordinary claims; TCW USI re: data room
Pollack, Daniel	16-Oct-14	4.3	Conference call re: creditor communication; Meeting with Karen re: hand off; Meeting with para's re: proxies; Ordinary creditors
Pollack, Daniel	17-Oct-14	2.8	Ordinary creditors; Disbursement review; Meeting worksheet

Universal Settlements International Inc.
Summary of Time Details for the Period September 27 to October 31, 2014

Person	Date	Hours	Description
Pollack, Daniel Total		56.8	
Tchaplia, Nate	31-Oct-14	6.0	
Tchaplia, Nate Total		6.0	
Grand Total		320.3	

R/O	GRN	Person/Vendor	Act.	Activity Name	Date	Amount	Description
	CAN0019493	CREATIVE SERVIC	0000	General	3-Oct-14	65.00	Advertisement / poster
	CAN0019493	CREATIVE SERVIC	0000	General	3-Oct-14	97.50	Advertisement / poster
	CAN0019493	CREATIVE SERVIC	0000	General	3-Oct-14	97.50	Advertisement / poster
						260.00	Advertisement / poster Total
	CAN0019493	CREATIVE SERVIC	0000	General	10-Oct-14	6.00	Copying / print production/ fi
	CAN0019493	CREATIVE SERVIC	0000	General	10-Oct-14	6.00	Copying / print production/ fi
	CAN0019493	CREATIVE SERVIC	0000	General	10-Oct-14	25.00	Copying / print production/ fi
	CAN0019493	CREATIVE SERVIC	0000	General	10-Oct-14	605.00	Copying / print production/ fi
						642.00	Copying / print production/ fi Total
	CA013172276	Hutchinson,Chris	0000	General	3-Sep-14	80.62	Lunch: Ch & Daniel Pollack (EY) Universal Settlement Inc.
						80.62	Lunch Total
	CA012813481	Jackson,Marie	1001	USI - Monitor	17-Oct-14	1,297.69	Misc: Meeting of Creditors meeting room booking for Universal Settlements International Inc.
						1,297.69	Misc Total
	CAN0007970	CANADA POST CC	0000	General	31-Oct-14	51,362.13	PSTG.Rob. Ferguson
						51,362.13	PSTG.Rob. Ferguson Total
	CA012776673	Pollack,Daniel	0000	General	15-Sep-14	22.32	Taxi: Taxi home from Blakes after working late
						22.32	Taxi Total
	CAN0013735	INTERCONTINENT	1001	USI - Monitor	24-Sep-14	-1,286.20	Voucher: 00713880 Inv.#BEO-114113 Universal settlement Intl Inc
	CAN0013735	INTERCONTINENT	1001	USI - Monitor	24-Sep-14	1,286.20	Voucher: 00713880 Inv.#BEO-114113 Universal settlement Intl Inc
						0.00	Voucher Total
						53,664.76	Grand Total



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189904456

Date: January 8, 2015

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 1 to
November 14, 2014 in accordance with the terms of our engagement
letter dated September 26, 2008.

106,093.00

Administrative Expenses at 9%

9,548.37

Subtotal:

115,641.37

HST 13% Ontario:

15,033.38

TOTAL DUE:

\$ 130,674.75

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 1 to November 14, 2014

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	18.2	730	13,286.00
Hamilton, Sharon	Partner	0.8	730	584.00
Schusheim, Pearl	Partner	0.4	730	292.00
Tuck, Andrew	Associate Partner	0.5	730	365.00
Hutchinson, Chris	Senior Manager	20.5	625	12,812.50
Fung, Karen	Senior Manager	29.8	625	18,625.00
Huh, Elmer	Senior Manager	1.0	625	625.00
Mee, Gareth	Senior Manager	1.5	625	937.50
Levin, Lawrence	Senior Manager	9.2	625	5,750.00
Chan, Nicholas	Manager	6.0	490	2,940.00
Aliko, Zamira	Manager	2.0	490	980.00
Ferguson, Robert	Para-Professional Manager	54.3	320	17,376.00
Jackson, Marie	Para-Professional Manager	0.3	320	96.00
Mazzulla, Franca	Para-Professional Manager	65.0	320	20,800.00
Kan, Philip	Para-Professional Manager	5.1	320	1,632.00
Hatfull, Donna	Para-Professional Manager	24.6	320	7,872.00
Carandang, Marites	Para-Professional Manager	3.5	320	1,120.00
		<u>242.7</u>		<u>106,093.00</u>

Administrative Expenses @ 9%	\$	9,548.37
Total Fees		106,093.00
HST @ 13%		<u>15,033.38</u>
Total Invoice	\$	<u>130,674.75</u>

Universal Settlements International Inc.

Summary of Time Details for the period November 1 to November 14, 2014

Person	Date	Hours	Description
Aliko, Zamira	9-Nov-14	2.0	Spanish translation of notice
Aliko, Zamira Total		2.0	
Carandang, Marites	10-Nov-14	3.5	Creditors mailing
Carandang, Marites Total		3.5	
Chan, Nicholas	3-Nov-14	2.0	Buyers List research/notifications
Chan, Nicholas	5-Nov-14	1.0	Buyers List research/notifications
Chan, Nicholas	11-Nov-14	1.0	Updating Buyers List
Chan, Nicholas	12-Nov-14	1.0	Updating Buyers List
Chan, Nicholas	13-Nov-14	1.0	Updating Buyers List
Chan, Nicholas Total		6.0	
Denega, Brian	3-Nov-14	3.5	review materials; prep for creditor meetings
Denega, Brian	4-Nov-14	1.3	manage adjournment of creditors meetings and rescheduling
Denega, Brian	4-Nov-14	0.8	Mailing issues
Denega, Brian	4-Nov-14	0.5	mailing issues
Denega, Brian	4-Nov-14	0.7	Mailing concerns; review information
Denega, Brian	4-Nov-14	1.2	call with applicant and counsel re mailing issues; follow up
Denega, Brian	6-Nov-14	2.7	Review Canada Post issues; call with Blakes; internal consultation
Denega, Brian	10-Nov-14	0.5	status of mailing
Denega, Brian	11-Nov-14	1.7	tax filing discussion; status of mailing and proxies
Denega, Brian	13-Nov-14	2.8	mtgs re timetable and SISP
Denega, Brian	14-Nov-14	2.5	discussions re SISP court attendance
Denega, Brian Total		18.2	
Ferguson, Robert	3-Nov-14	0.9	Prepare for creditors' meeting.
Ferguson, Robert	4-Nov-14	9.5	Update proxy register. Cancel and reschedule meeting room. Prepare schedules based on \$ and country. Attend meetings.
Ferguson, Robert	5-Nov-14	6.5	Update proxy register. Reschedule meeting room for possible multiple dates. Prepare email list and post documents to website.
Ferguson, Robert	6-Nov-14	3.2	Prepare email list and post documents to website.
Ferguson, Robert	7-Nov-14	3.2	Finalize email list. Arrange translation of email.
Ferguson, Robert	8-Nov-14	1.0	Respond to emails.
Ferguson, Robert	10-Nov-14	9.5	Respond to emails. Prepare mailing and send to Germany.
Ferguson, Robert	11-Nov-14	7.9	Respond to emails. Book room for meeting. Prepare mailing to non-Europeans.
Ferguson, Robert	12-Nov-14	5.8	Respond to emails. Prepare mailing to non-Europeans.
Ferguson, Robert	13-Nov-14	3.6	Respond to emails. Prepare affidavit.
Ferguson, Robert	14-Nov-14	3.2	Respond to emails. Update voting database.
Ferguson, Robert Total		54.3	
Fung, Karen	5-Nov-14	4.0	Creditors Meetings, translation, mail issue.
Fung, Karen	6-Nov-14	8.1	Creditors Meetings, translation, mail issue.
Fung, Karen	7-Nov-14	8.4	Creditors Meetings, translation, mail issue.
Fung, Karen	10-Nov-14	3.2	disbursement review, draft report, review of proxies, discuss tax issues, mail out, adjourned meeting
Fung, Karen	11-Nov-14	3.6	disbursement review, draft report, review of proxies, discuss tax issues, mail out, adjourned meeting
Fung, Karen	12-Nov-14	2.2	disbursement review, draft report, review of proxies, discuss tax issues, mail out, adjourned meeting
Fung, Karen	13-Nov-14	0.3	disbursement review, draft report, review of proxies, discuss tax issues, mail out, adjourned meeting
Fung, Karen Total		29.8	
Hamilton, Sharon	13-Nov-14	0.5	emails from Brian re USI sale process; disc with Brian and Chris re same
Hamilton, Sharon	14-Nov-14	0.3	follow up disc with Brian re sale process structure
Hamilton, Sharon Total		0.8	

Universal Settlements International Inc.
Summary of Time Details for the period November 1 to November 14, 2014

Person	Date	Hours	Description
Hatfull, Donna	5-Nov-14	1.9	review emails, add emails to sch
Hatfull, Donna	10-Nov-14	8.0	check addresses, mailing
Hatfull, Donna	11-Nov-14	8.1	check addresses, mailing
Hatfull, Donna	12-Nov-14	6.6	check addresses, mailing
Hatfull, Donna Total		24.6	
Huh, Elmer H	5-Nov-14	1.0	Canada LS
Huh, Elmer H Total		1.0	
Hutchinson, Chris	1-Nov-14	0.5	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	2-Nov-14	1.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	3-Nov-14	3.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	4-Nov-14	2.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	5-Nov-14	0.5	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	6-Nov-14	2.5	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	7-Nov-14	1.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	8-Nov-14	1.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	11-Nov-14	1.0	US broker dealer component
Hutchinson, Chris	11-Nov-14	1.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	12-Nov-14	1.0	US broker dealer component
Hutchinson, Chris	13-Nov-14	2.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	13-Nov-14	1.0	US broker dealer component
Hutchinson, Chris	14-Nov-14	2.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	14-Nov-14	1.0	US broker dealer component
Hutchinson, Chris Total		20.5	
Jackson, Marie	5-Nov-14	0.3	Misc email follow up.
Jackson, Marie Total		0.3	
Kan, Philip	10-Nov-14	3.1	Mailing of German notices
Kan, Philip	11-Nov-14	2.0	Mailing of Spanish notices
Kan, Philip Total		5.1	
Levin, Lawrence	7-Nov-14	1.0	review of declaration of trust; plan; monitor agreement; discuss with Pearl S., Kathleen Penny and Brian D. regarding whether a trust exists and the nature of the filings required, research on taxation of life insurance;
Levin, Lawrence	10-Nov-14	6.7	review of declaration of trust; plan; monitor agreement; discuss with Pearl S., Kathleen Penny and Brian D. regarding whether a trust exists and the nature of the filings required, research on taxation of life insurance;
Levin, Lawrence	11-Nov-14	1.0	review of declaration of trust; plan; monitor agreement; discuss with Pearl S., Kathleen Penny and Brian D. regarding whether a trust exists and the nature of the filings required, research on taxation of life insurance;
Levin, Lawrence	12-Nov-14	0.5	review of declaration of trust; plan; monitor agreement; discuss with Pearl S., Kathleen Penny and Brian D. regarding whether a trust exists and the nature of the filings required, research on taxation of life insurance;
Levin, Lawrence Total		9.2	
Mazzulla, Franca	3-Nov-14	6.5	Proxies and service list request
Mazzulla, Franca	4-Nov-14	4.5	Proxies and service list request
Mazzulla, Franca	5-Nov-14	9.0	Proxies and service list request
Mazzulla, Franca	6-Nov-14	7.2	Proxies and service list request
Mazzulla, Franca	7-Nov-14	5.0	Proxies and service list request
Mazzulla, Franca	10-Nov-14	9.0	Proxy process- inputting proxies and service list request
Mazzulla, Franca	11-Nov-14	9.0	Proxy process- inputting proxies and service list request
Mazzulla, Franca	12-Nov-14	8.5	Proxy process- inputting proxies and service list request

Universal Settlements International Inc.
Summary of Time Details for the period November 1 to November 14, 2014

Person	Date	Hours	Description
Mazzulla, Franca	13-Nov-14	2.5	Proxy process- inputting proxies and service list request
Mazzulla, Franca	14-Nov-14	3.8	Proxy process- inputting proxies and service list request
Mazzulla, Franca Total		65.0	
Mee, Gareth	6-Nov-14	1.0	SME input on process / identification of targets.
Mee, Gareth	13-Nov-14	0.5	SME input on process / identification of targets.
Mee, Gareth Total		1.5	
Schusheim, Pearl	10-Nov-14	0.4	disc L. Levin
Schusheim, Pearl Total		0.4	
Tuck, Andrew	11-Nov-14	0.5	Discussion with Karen Fung re putting Creditor / Claim data into Claims Database
Tuck, Andrew Total		0.5	
Grand Total		242.7	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189907318

Date: January 23, 2015

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 15 to
December 31, 2014 in accordance with the terms of our engagement
letter dated September 26, 2008. 188,166.00

Disbursements 35,427.18

Administrative Expenses at 9% 16,934.94

Subtotal: 240,528.12

HST 13% Ontario: 31,268.66

TOTAL DUE: \$ 271,796.78

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.L.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 15 to December 31, 2014

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	7.4	730	5,402.00
Schusheim, Pearl	Partner	2.0	730	1,460.00
Hutchinson, Chris	Senior Manager	129.3	625	80,812.50
Fung, Karen	Senior Manager	29.9	625	18,687.50
Huh, Elmer	Senior Manager	4.0	625	2,500.00
Mee, Gareth	Senior Manager	5.8	625	3,625.00
Levin, Lawrence	Senior Manager	11.1	625	6,937.50
Caty, Julie	Senior Manager	0.5	625	312.50
Lavoie, Russ	Senior Manager	0.4	625	250.00
Chan, Nicholas	Manager	9.0	490	4,410.00
Tchaplia, Nate	Manager	8.0	490	3,920.00
Aliko, Zamira	Manager	2.5	490	1,225.00
Ferguson, Robert	Para-Professional Manager	36.9	320	11,808.00
Mazzulla, Franca	Para-Professional Manager	113.2	320	36,224.00
Kan, Philip	Para-Professional Manager	8.5	320	2,720.00
Hatfull, Donna	Para-Professional Manager	7.6	320	2,432.00
Bear, Cam	Para-Professional Manager	7.5	320	2,400.00
Carandang, Marites	Para-Professional Manager	9.5	320	3,040.00
		<u>393.1</u>		<u>188,166.00</u>

DISBURSEMENTS

Creditors meeting - room booking		821.47
Copying / print production		642.00
Newspaper Advertisements		<u>33,963.71</u>
Disbursements		35,427.18
Administrative Expenses @ 9%	\$	16,934.94
Total Fees		188,166.00
HST @ 13%		<u>31,268.66</u>
Total Invoice	\$	<u>271,796.78</u>

Person	Date	Hours	Description
Aliko,Zamira	26-Nov-14	0.5	Data room set up
Aliko,Zamira	27-Nov-14	0.5	Data room set up
Aliko,Zamira	28-Nov-14	0.5	Data room set up
Aliko,Zamira	3-Dec-14	1.0	Data room set up
Aliko,Zamira Total		2.5	
Bear,Cam	20-Nov-14	0.9	Dcw Rob, assist with logging Proxies received.
Bear,Cam	21-Nov-14	6.6	Proxy entry, Service list entry
Bear,Cam Total		7.5	
Carandang,Marites	20-Nov-14	1.5	Put in order by claim #'s returned proof of claims
Carandang,Marites	21-Nov-14	8.0	Put in order by claim #'s returned proof of claims
Carandang,Marites Total		9.5	
Caty,Julie	20-Nov-14	0.5	Disc w Lawrence on trust and T3 filing and other tax issues.
Caty,Julie Total		0.5	
Chan,Nicholas	18-Nov-14	1.0	Update Buyers List
Chan,Nicholas	20-Nov-14	1.0	Update Buyers List
Chan,Nicholas	24-Nov-14	1.0	Buyers list and term sheet prep
Chan,Nicholas	25-Nov-14	1.0	Buyers list and term sheet prep
Chan,Nicholas	27-Nov-14	2.0	Buyers list and term sheet prep
Chan,Nicholas	28-Nov-14	1.0	Buyers list and term sheet prep
Chan,Nicholas	9-Dec-14	2.0	Buyers list contacts
Chan,Nicholas Total		9.0	
Denega,Brian	24-Nov-14	3.8	attend and chair creditors meetings; finalize report on meetings
Denega,Brian	26-Nov-14	0.9	prep for sanction hearing review and discuss NDA
Denega,Brian	27-Nov-14	0.6	court sanction; e-mails re SISP matters
Denega,Brian	3-Dec-14	0.4	e-mail traffic
Denega,Brian	15-Dec-14	1.0	Tax call with KM and KF
Denega,Brian	16-Dec-14	0.7	status of SISP; data room content discussion
Denega,Brian Total		7.4	
Ferguson,Robert	18-Nov-14	6.0	Update database for new proxies and respond to emails.
Ferguson,Robert	19-Nov-14	7.3	Update database for new proxies and respond to emails.
Ferguson,Robert	20-Nov-14	3.0	Update database for new proxies and respond to emails.
Ferguson,Robert	23-Nov-14	1.3	Post documents to website and correspond with translators.
Ferguson,Robert	24-Nov-14	7.9	Prepare for creditors' meeting, attend meeting. Update vote and email list.
Ferguson,Robert	25-Nov-14	5.3	Respond to emails. Post documents to website. Update service list
Ferguson,Robert	27-Nov-14	3.8	Respond to emails. Post documents to website.
Ferguson,Robert	2-Dec-14	1.3	Respond to emails and post documents to website.
Ferguson,Robert	5-Dec-14	0.2	Post documents to website.
Ferguson,Robert	10-Dec-14	0.2	Respond to emails.
Ferguson,Robert	16-Dec-14	0.6	Respond to emails.
Ferguson,Robert Total		36.9	
Fung,Karen	17-Nov-14	1.1	Writing monitor's report, working with translation, monitoring incoming proxies
Fung,Karen	18-Nov-14	0.6	Writing monitor's report, working with translation, monitoring incoming proxies
Fung,Karen	20-Nov-14	0.2	Writing monitor's report, working with translation, monitoring incoming proxies
Fung,Karen	21-Nov-14	0.6	Writing monitor's report, working with translation, monitoring incoming proxies
Fung,Karen	24-Nov-14	8.2	Preparing and attending Meeting of Creditors, completing Monitor's report, translation of report.
Fung,Karen	25-Nov-14	2.1	Translation issues, CA discussion, website posting
Fung,Karen	26-Nov-14	1.1	Creditor Issues, translation
Fung,Karen	27-Nov-14	3.4	Attending Court, tax discussion
Fung,Karen	8-Dec-14	4.4	Disbursement Review, tax issue, claimant reconciliation
Fung,Karen	9-Dec-14	4.1	Claimant reconciliation with client, US tax issues
Fung,Karen	10-Dec-14	0.8	mtg w/USI re: Trust account tax filing
Fung,Karen	12-Dec-14	1.2	Meeting re: Independence and duties re: tax; disbursement review. Creditor reconciliation
Fung,Karen	15-Dec-14	2.1	Mtg: USI re: Tax
Fung,Karen Total		29.9	

Person	Date	Hours	Description
Hatfull, Donna	17-Nov-14	1.5	update master with new addresses
Hatfull, Donna	18-Nov-14	2.4	update master with new addresses
Hatfull, Donna	24-Nov-14	1.2	update service list
Hatfull, Donna	25-Nov-14	2.5	review service list email addresses
Hatfull, Donna Total		7.6	
Huh, Elmer H	24-Nov-14	0.5	Canada LS
Huh, Elmer H	2-Dec-14	1.0	Canada LS
Huh, Elmer H	4-Dec-14	1.0	Canada LS
Huh, Elmer H	5-Dec-14	1.0	Canada LS
Huh, Elmer H	9-Dec-14	0.5	Canada LS
Huh, Elmer H Total		4.0	
Hutchinson, Chris	17-Nov-14	1.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	17-Nov-14	1.0	US broker dealer component
Hutchinson, Chris	18-Nov-14	1.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	19-Nov-14	1.0	US broker dealer component
Hutchinson, Chris	19-Nov-14	1.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	20-Nov-14	3.0	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	21-Nov-14	1.0	US broker dealer component
Hutchinson, Chris	21-Nov-14	1.5	buyers list, teaser, call with UK, call with Blakes & Monitor
Hutchinson, Chris	24-Nov-14	1.0	finalizing teasers and buyers lists including qualifying buyers, working with company on information, populating contact information
Hutchinson, Chris	24-Nov-14	1.0	US broker dealer component
Hutchinson, Chris	25-Nov-14	1.0	US broker dealer component
Hutchinson, Chris	25-Nov-14	1.0	finalizing teasers and buyers lists including qualifying buyers, working with company on information, populating contact information
Hutchinson, Chris	26-Nov-14	1.5	US broker dealer component
Hutchinson, Chris	26-Nov-14	2.0	finalizing teasers and buyers lists including qualifying buyers, working with company on information, populating contact information
Hutchinson, Chris	27-Nov-14	2.5	finalizing teasers and buyers lists including qualifying buyers, working with company on information, populating contact information
Hutchinson, Chris	27-Nov-14	1.5	US broker dealer component
Hutchinson, Chris	28-Nov-14	2.5	US broker dealer component
Hutchinson, Chris	28-Nov-14	3.5	finalizing teasers and buyers lists including qualifying buyers, working with company on information, populating contact information
Hutchinson, Chris	29-Nov-14	2.0	US broker dealer component
Hutchinson, Chris	29-Nov-14	2.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	30-Nov-14	2.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	30-Nov-14	2.0	US broker dealer component
Hutchinson, Chris	1-Dec-14	2.5	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	1-Dec-14	4.0	US broker dealer component
Hutchinson, Chris	2-Dec-14	3.0	US broker dealer component
Hutchinson, Chris	2-Dec-14	3.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	3-Dec-14	1.5	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	3-Dec-14	1.5	US broker dealer component
Hutchinson, Chris	4-Dec-14	3.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	4-Dec-14	3.0	US broker dealer component
Hutchinson, Chris	5-Dec-14	2.5	US broker dealer component
Hutchinson, Chris	5-Dec-14	2.5	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	6-Dec-14	1.0	US broker dealer component
Hutchinson, Chris	6-Dec-14	1.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	7-Dec-14	1.0	US broker dealer component
Hutchinson, Chris	7-Dec-14	1.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	8-Dec-14	1.0	US broker dealer component
Hutchinson, Chris	8-Dec-14	1.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	9-Dec-14	2.5	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	9-Dec-14	2.5	US broker dealer component
Hutchinson, Chris	10-Dec-14	2.5	US broker dealer component

Person	Date	Hours	Description
Hutchinson,Chris	10-Dec-14	2.5	APA review, e-mails and calls with potential buyers
Hutchinson,Chris	11-Dec-14	2.5	US broker dealer component
Hutchinson,Chris	11-Dec-14	2.5	APA review, e-mails and calls with potential buyers
Hutchinson,Chris	12-Dec-14	2.5	APA review, e-mails and calls with potential buyers
Hutchinson,Chris	12-Dec-14	2.5	US broker dealer component
Hutchinson,Chris	15-Dec-14	2.0	APA review, e-mails and calls with potential buyers
Hutchinson,Chris	15-Dec-14	2.0	US broker dealer component
Hutchinson,Chris	16-Dec-14	2.5	APA review, e-mails and calls with potential buyers
Hutchinson,Chris	16-Dec-14	2.5	US broker dealer component
Hutchinson,Chris	17-Dec-14	3.0	APA review, e-mails and calls with potential buyers
Hutchinson,Chris	17-Dec-14	3.0	US broker dealer component
Hutchinson,Chris	18-Dec-14	3.5	US broker dealer component
Hutchinson,Chris	18-Dec-14	3.5	APA review, e-mails and calls with potential buyers
Hutchinson,Chris	19-Dec-14	3.0	US broker dealer component
Hutchinson,Chris	19-Dec-14	3.0	APA review, e-mails and calls with potential buyers
Hutchinson,Chris	21-Dec-14	2.0	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson,Chris	21-Dec-14	1.0	US broker dealer component
Hutchinson,Chris	22-Dec-14	1.5	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson,Chris	22-Dec-14	1.5	US broker dealer component
Hutchinson,Chris	23-Dec-14	0.5	US broker dealer component
Hutchinson,Chris	23-Dec-14	1.5	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson,Chris	24-Dec-14	0.5	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson,Chris	24-Dec-14	0.5	US broker dealer component
Hutchinson,Chris	26-Dec-14	0.5	US broker dealer component
Hutchinson,Chris	29-Dec-14	0.5	US broker dealer component
Hutchinson,Chris	29-Dec-14	0.5	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson,Chris	30-Dec-14	0.8	US broker dealer component
Hutchinson,Chris	30-Dec-14	0.8	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson,Chris	31-Dec-14	0.2	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson,Chris	31-Dec-14	0.5	US broker dealer component
Hutchinson,Chris Total		129.3	
Kan,Philip	20-Nov-14	0.5	Entered proxy info into Excel track sheet
Kan,Philip	21-Nov-14	8.0	Entered proxy info into Excel track sheet
Kan,Philip Total		8.5	
Lavoie,Russ	20-Nov-14	0.4	Discussion with Lawrence Levin regarding taxation of Canadian life insurance policies.
Lavoie,Russ Total		0.4	
Levin,Lawrence	19-Nov-14	0.1	research and determining filing requirements for trust;
Levin,Lawrence	20-Nov-14	2.3	research and determining filing requirements for trust;
Levin,Lawrence	21-Nov-14	1.0	research and determining filing requirements for trust;
Levin,Lawrence	8-Dec-14	0.8	prep for tax call with company; conference call with company to discuss trust filing obligations;
Levin,Lawrence	9-Dec-14	5.5	prep for tax call with company; conference call with company to discuss trust filing obligations;
Levin,Lawrence	10-Dec-14	1.0	prep for tax call with company; conference call with company to discuss trust filing obligations;
Levin,Lawrence	11-Dec-14	0.3	prep for tax call with company; conference call with company to discuss trust filing obligations;
Levin,Lawrence	12-Dec-14	0.1	prep for tax call with company; conference call with company to discuss trust filing obligations;
Levin,Lawrence Total		11.1	
Mazzuola,Franca	15-Nov-14	0.7	Print and reply to e-mails as they are received, Input proxies and service list requests to the master schedule and circulate daily to the company and legal counsel daily.

Person	Date	Hours	Description
Mazzulla,Franca	16-Nov-14	1.1	Print and reply to e-mails as they are received, Input proxies and service list requests to the master schedule and circulate daily to the company and legal counsel daily.
Mazzulla,Franca	17-Nov-14	9.0	Print and reply to e-mails as they are received, Input proxies and service list requests to the master schedule and circulate daily to the company and legal counsel daily.
Mazzulla,Franca	18-Nov-14	13.0	Print and reply to e-mails as they are received, Input proxies and service list requests to the master schedule and circulate daily to the company and legal counsel daily.
Mazzulla,Franca	19-Nov-14	8.0	Print and reply to e-mails as they are received, Input proxies and service list requests to the master schedule and circulate daily to the company and legal counsel daily.
Mazzulla,Franca	20-Nov-14	8.0	Print and reply to e-mails as they are received, Input proxies and service list requests to the master schedule and circulate daily to the company and legal counsel daily.
Mazzulla,Franca	21-Nov-14	10.0	Print and reply to e-mails as they are received, Input proxies and service list requests to the master schedule and circulate daily to the company and legal counsel daily.
Mazzulla,Franca	22-Nov-14	1.5	Inputting Service List Request
Mazzulla,Franca	23-Nov-14	1.9	Inputting Service List Request
Mazzulla,Franca	24-Nov-14	1.8	Printing from e-mails and inputting proxies received
Mazzulla,Franca	24-Nov-14	2.5	Prepare and attend meeting of creditors
Mazzulla,Franca	24-Nov-14	5.2	Inputting Service List Request
Mazzulla,Franca	25-Nov-14	3.1	Printing from e-mails and inputting proxies received
Mazzulla,Franca	26-Nov-14	2.8	Inputting Service List Request
Mazzulla,Franca	27-Nov-14	1.0	Inputting Service List Request
Mazzulla,Franca	2-Dec-14	0.9	Mail
Mazzulla,Franca	8-Dec-14	1.5	Prepare master schedule for uploading to database and update schedule with change of addresses received with the proxies.
Mazzulla,Franca	9-Dec-14	6.2	Discuss with Karen master schedule, reconcile to company amount, tel conv.with the company. Update master with return mail
Mazzulla,Franca	10-Dec-14	1.6	Reconciliation of Cash Flow and Monitor Trust
Mazzulla,Franca	10-Dec-14	6.4	Prepare master schedule for uploading to database and update schedule with change of addresses received with the proxies.
Mazzulla,Franca	11-Dec-14	2.7	Prepare master schedule for uploading to database and update schedule with change of addresses received with the proxies.
Mazzulla,Franca	11-Dec-14	0.8	Reconciliation of Cash Flow and Monitor Trust
Mazzulla,Franca	18-Dec-14	2.5	Update address changes in the master schedule by going through e-mails, proxies send and other correspondence
Mazzulla,Franca	19-Dec-14	7.5	Update address changes in the master schedule by going through e-mails, proxies send and other correspondence
Mazzulla,Franca	22-Dec-14	6.5	Update Master with change of addresses received with proxies
Mazzulla,Franca	23-Dec-14	7.0	Update Master with change of addresses received with proxies
Mazzulla,Franca Total		113.2	
Mee,Gareth	18-Nov-14	1.0	SME input on process / identification of targets.
Mee,Gareth	24-Nov-14	0.5	SME input on process / identification of targets.
Mee,Gareth	26-Nov-14	0.5	SME input on process / identification of targets.
Mee,Gareth	2-Dec-14	2.0	SME input on process / identification of targets.
Mee,Gareth	3-Dec-14	0.5	SME input on process / identification of targets.
Mee,Gareth	4-Dec-14	0.5	SME input on process / identification of targets.
Mee,Gareth	5-Dec-14	0.5	SME input on process / identification of targets.
Mee,Gareth	8-Dec-14	0.3	SME input on process / identification of targets.
Mee,Gareth Total		5.8	
Schusheim,Pearl	8-Dec-14	0.2	disc Lawrence Levin
Schusheim,Pearl	9-Dec-14	0.5	review agenda, materials
Schusheim,Pearl	10-Dec-14	1.3	review; disc Lawrence; call with client
Schusheim,Pearl Total		2.0	
Tchaplia,Nate	1-Dec-14	1.0	to finding contact information for the identified potential purchasers.
Tchaplia,Nate	2-Dec-14	2.0	to finding contact information for the identified potential purchasers.
Tchaplia,Nate	3-Dec-14	3.0	to finding contact information for the identified potential purchasers.
Tchaplia,Nate	4-Dec-14	1.0	to finding contact information for the identified potential purchasers.

Person	Date	Hours	Description
Tchaplia,Nate	5-Dec-14	1.0	to finding contact information for the identified potential purchasers.
Tchaplia,Nate Total		8.0	
Grand Total		393.1	

Person/Vendor	Act.	Activity Name	Date	Amount	Description
CREATIVE SERVIC	0000	General	3-Oct-14	65.00	Advertisement / poster
CREATIVE SERVIC	0000	General	3-Oct-14	97.50	Advertisement / poster
CREATIVE SERVIC	0000	General	3-Oct-14	97.50	Advertisement / poster
				260.00	Advertisement / poster Total
CREATIVE SERVIC	0000	General	10-Oct-14	6.00	Copying / print production/ fi
CREATIVE SERVIC	0000	General	10-Oct-14	6.00	Copying / print production/ fi
CREATIVE SERVIC	0000	General	10-Oct-14	25.00	Copying / print production/ fi
CREATIVE SERVIC	0000	General	10-Oct-14	605.00	Copying / print production/ fi
				642.00	Copying / print production/ fi Total
Hutchinson, Chris	0000	General	3-Sep-14	80.62	Lunch: Ch & Daniel Pollack (EY) Universal Settlement Inc.
				80.62	Lunch Total
Ferguson, Robert	0000	General	25-Nov-14	821.47	Misc: Conference room for Universal Settlements creditors' meeting.
				821.47	Misc Total
Pollack, Daniel	0000	General	15-Sep-14	22.32	Taxi: Taxi home from Blakes after working late
				22.32	Taxi Total
COSSETTE	0000	General	1-Nov-14	33,247.50	Voucher: 00721467 Inv.#P647779 USI
COSSETTE	0000	General	1-Dec-14	456.21	Voucher: 00727013 Inv.#P649740 ad inserts
				33,703.71	Voucher Total
				35,530.12	Grand Total



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189910172

Date: February 4, 2015

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
23, 2015 in accordance with the terms of our engagement letter dated
September 26, 2008.

92,028.00

Administrative Expenses at 9%

8,282.52

Subtotal:

100,310.52

HST 13% Ontario:

13,040.37

TOTAL DUE:

\$ 113,350.89

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.L.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 January 1 to January 23, 2015

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	4.4	730	3,212.00
Schusheim, Pearl	Partner	2.9	730	2,117.00
Hutchinson, Chris	Senior Manager	68.3	625	42,687.50
Fung, Karen	Senior Manager	10.6	625	6,625.00
Levin, Lawrence	Senior Manager	3.7	625	2,312.50
Lavoie, Russ	Senior Manager	22.5	625	14,062.50
Aliko, Zamira	Manager	3.0	490	1,470.00
Kaplan, Matt	Senior Staff	22.5	375	8,437.50
Mazzulla, Franca	Para-Professional Manager	28.6	320	9,152.00
Kan, Philip	Para-Professional Manager	6.1	320	1,952.00
		<u>172.6</u>		<u>92,028.00</u>

Administrative Expenses @ 9%	\$	8,282.52
Total Fees		92,028.00
HST @ 13%		<u>13,040.37</u>
Total Invoice	\$	<u>113,350.89</u>

Universal Settlements International Inc. WIP Time Details

Person	Date	Hours	Description
Aliko, Zamira	16-Jan-15	0.5	Data room management
Aliko, Zamira	19-Jan-15	0.5	Data room management
Aliko, Zamira	20-Jan-15	0.5	Data room management
Aliko, Zamira	21-Jan-15	0.5	Data room management
Aliko, Zamira	22-Jan-15	0.5	Data room management
Aliko, Zamira	23-Jan-15	0.5	Data room management
Aliko, Zamira Total		3.0	
Denega, Brian	19-Jan-15	3.3	Bid status; timeline; deal with debt proposals
Denega, Brian	20-Jan-15	1.1	Timeline; tax issue
Denega, Brian Total		4.4	
Fung, Karen	5-Jan-15	0.6	Cash Flow, Disbursement Review
Fung, Karen	6-Jan-15	1.1	Cash Flow, Disbursement Review
Fung, Karen	7-Jan-15	0.9	Cash Flow, Disbursement Review
Fung, Karen	8-Jan-15	0.7	Cash Flow, Disbursement Review
Fung, Karen	12-Jan-15	1.2	Discuss with L&E with respect to cash flow forecasts with maturities
Fung, Karen	13-Jan-15	1.2	Update call with USI and counsels
Fung, Karen	14-Jan-15	0.9	Discussing financing options with USI
Fung, Karen	16-Jan-15	1.3	Tax treatment with USI and advisors
Fung, Karen	19-Jan-15	1.3	Meeting with R. Lavoie and L. Levine to discuss tax preparation
Fung, Karen	22-Jan-15	1.1	APA review and discussion; disbursement review
Fung, Karen	23-Jan-15	0.3	Disbursement review
Fung, Karen Total		10.6	
Hutchinson, Chris	5-Jan-15	3.0	US broker dealer component
Hutchinson, Chris	5-Jan-15	4.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	6-Jan-15	3.0	US broker dealer component
Hutchinson, Chris	6-Jan-15	3.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	7-Jan-15	4.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	7-Jan-15	3.0	US broker dealer component
Hutchinson, Chris	8-Jan-15	2.5	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	8-Jan-15	2.5	US broker dealer component
Hutchinson, Chris	9-Jan-15	2.0	APA review, e-mails and calls with potential buyers
Hutchinson, Chris	9-Jan-15	3.0	US broker dealer component
Hutchinson, Chris	12-Jan-15	2.0	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson, Chris	12-Jan-15	1.0	US broker dealer component
Hutchinson, Chris	13-Jan-15	2.0	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson, Chris	13-Jan-15	2.0	US broker dealer component
Hutchinson, Chris	14-Jan-15	2.0	US broker dealer component
Hutchinson, Chris	14-Jan-15	2.0	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson, Chris	15-Jan-15	2.5	US broker dealer component
Hutchinson, Chris	15-Jan-15	2.5	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson, Chris	16-Jan-15	1.0	NDA reviews, discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers
Hutchinson, Chris	16-Jan-15	0.8	US broker dealer component
Hutchinson, Chris	18-Jan-15	0.5	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson, Chris	19-Jan-15	1.5	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson, Chris	19-Jan-15	1.5	US broker dealer component
Hutchinson, Chris	20-Jan-15	1.5	US broker dealer component

Universal Settlements International Inc.
WIP Time Details

Person	Date	Hours	Description
Hutchinson, Chris	20-Jan-15	2.0	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson, Chris	21-Jan-15	2.0	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson, Chris	21-Jan-15	2.5	US broker dealer component
Hutchinson, Chris	22-Jan-15	2.5	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson, Chris	22-Jan-15	3.0	US broker dealer component
Hutchinson, Chris	23-Jan-15	2.5	US broker dealer component
Hutchinson, Chris	23-Jan-15	1.0	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson, Chris Total		68.3	
Kan, Philip	22-Jan-15	3.1	Universal Settlement Inc. - updated phase II files into data room
Kan, Philip	23-Jan-15	0.5	Received second set of pdf documents and uploaded to Dataroom and saved copy at share drive
Kan, Philip	23-Jan-15	1.5	Universal Settlement Inc. - updated phase II files into data room
Kan, Philip	23-Jan-15	1.0	Prepared shorten file name versions of the Phase II data and stored in share drive
Kan, Philip Total		6.1	
Kaplan, Matt	6-Jan-15	3.0	
Kaplan, Matt	7-Jan-15	7.0	
Kaplan, Matt	8-Jan-15	7.0	
Kaplan, Matt	9-Jan-15	5.0	
Kaplan, Matt	12-Jan-15	0.5	
Kaplan, Matt Total		22.5	
Lavoie, Russ	5-Jan-15	2.5	Review of sample policy and summary of determination of taxable income on maturity/death for a life insurance policy in Canada.
Lavoie, Russ	16-Jan-15	3.5	Review material, attend conference call
Lavoie, Russ	19-Jan-15	1.5	Repair analysis of taxable income arising from life insurance policies
Lavoie, Russ	20-Jan-15	1.5	Repair analysis of taxable income arising from life insurance policies
Lavoie, Russ	21-Jan-15	5.5	Repair analysis of taxable income arising from life insurance policies
Lavoie, Russ	23-Jan-15	8.0	Repair analysis of taxable income arising from life insurance policies
Lavoie, Russ Total		22.5	
Levin, Lawrence	16-Jan-15	2.5	prep; call with client to discuss whether there is a trust; research on bare trusts;
Levin, Lawrence	19-Jan-15	1.2	meeting with Russ to discuss tax;
Levin, Lawrence Total		3.7	
Mazzulla, Franca	6-Jan-15	4.2	Reply to e-mails and print off all service list requests and update master with change of addresses
Mazzulla, Franca	7-Jan-15	6.6	Continue to update addresses to the master schedule from the proxies and e-mails received.
Mazzulla, Franca	8-Jan-15	8.0	Continue to update addresses to the master schedule from the proxies and e-mails received.
Mazzulla, Franca	9-Jan-15	3.5	Continue to update addresses to the master schedule from the proxies and e-mails received.
Mazzulla, Franca	14-Jan-15	2.8	Returned mail shred contents of the packages sent to creditors and index and file the empty envelopes.
Mazzulla, Franca	16-Jan-15	3.5	Input creditors to service list received after meeting of creditors
Mazzulla, Franca Total		28.6	
Schusheim, Pearl	6-Jan-15	0.8	Review info from client
Schusheim, Pearl	16-Jan-15	1.9	review; conf call; disc Lawrence
Schusheim, Pearl	19-Jan-15	0.2	Emails
Schusheim, Pearl Total		2.9	
Grand Total		172.6	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189916776

Date: March 5, 2015

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 24 to February 13, 2015 in accordance with the terms of our engagement letter dated September 26, 2008.	84,095.50
Administrative Expenses at 9%	7,568.60
Subtotal:	91,664.10
HST 13% Ontario:	11,916.33
TOTAL DUE:	\$ 103,580.43

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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

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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 24 to February 13, 2015

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	12.3	730	8,979.00
Schusheim, Pearl	Partner	3.8	730	2,774.00
Dearden, Karey	Associate Partner	2.0	730	1,460.00
Hutchinson, Chris	Senior Manager	57.1	625	35,687.50
Fung, Karen	Senior Manager	6.4	625	4,000.00
Mec, Gareth	Senior Manager	0.6	625	375.00
Levin, Lawrence	Senior Manager	8.1	625	5,062.50
Caty, Julie	Senior Manager	1.8	625	1,125.00
Lavoie, Russ	Senior Manager	19.0	625	11,875.00
Aradhya, Poornima	Manager	3.0	490	1,470.00
Kaplan, Matt	Senior Staff	4.5	375	1,687.50
Mazzulla, Franca	Para-Professional Manager	18.5	320	5,920.00
Kan, Philip	Para-Professional Manager	8.0	320	2,560.00
Bear, Cam	Para-Professional Manager	3.5	320	1,120.00
		<u>148.6</u>		<u>84,095.50</u>

Administrative Expenses @ 9%	\$	7,568.60
Total Fees		84,095.50
HST @ 13%		<u>11,916.33</u>
Total Invoice	\$	<u>103,580.43</u>

Person	Date	Hours	Description
Aradhya,Poornima	27-Jan-15	2.0	Research on Canada-US Tax issue re: life insurance
Aradhya,Poornima	3-Feb-15	1.0	Canada WHT question from Russ Lavoie - research/discussion with Karey; draft email
Aradhya,Poornima Total		3.0	
Bear,Cam	12-Feb-15	1.0	Dcw Franca disbursement schedule she uses, review Karen's budget schedule. Meet with Karen to dc.
Bear,Cam	13-Feb-15	2.5	Work on consolidating budget and actuals report
Bear,Cam Total		3.5	
Caty,Julie	30-Jan-15	0.7	Disc w Lawrence & Russ on Trust, taxation of income, eligible expenses to deduct and other issues. Emails.
Caty,Julie	2-Feb-15	0.3	Disc w Lawrence and Russ on tax implications to trust and deductibility of expenses. Emails.
Caty,Julie	4-Feb-15	0.1	Disc w Lawrence and Russ on tax implications to trust and deductibility of expenses. Emails.
Caty,Julie	5-Feb-15	0.7	Disc w Lawrence and Russ on tax implications to trust and deductibility of expenses. Emails.
Caty,Julie Total		1.8	
Dearden,Karey B.	9-Feb-15	2.0	Research and review of advice re: withholding tax query
Dearden,Karey B. Total		2.0	
Denega,Brian	28-Jan-15	1.8	Review revisions to APA; status of LOIs and timing
Denega,Brian	29-Jan-15	0.9	E-mail traffic; LOIs
Denega,Brian	30-Jan-15	1.7	LOI status; revised APA
Denega,Brian	3-Feb-15	2.4	status of bids; consider how to manage phase 2; call with company & counsel
Denega,Brian	4-Feb-15	1.3	bids; phase 2 strategy; call with mgmt. and counsel
Denega,Brian	12-Feb-15	2.4	SISP status and strategy; e-mail traffic
Denega,Brian	13-Feb-15	1.8	SISP status and strategy
Denega,Brian Total		12.3	
Fung,Karen	3-Feb-15	1.6	Disbursements, tax discussions, S
Fung,Karen	5-Feb-15	1.0	SISP discussion
Fung,Karen	9-Feb-15	2.6	Drafting website update, tax discussion, disbursement approval, monthly monitoring review
Fung,Karen	13-Feb-15	1.2	Posting to website update. Review of tax memo
Fung,Karen Total		6.4	
Hutchinson,Chris	25-Jan-15	1.0	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson,Chris	26-Jan-15	1.0	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson,Chris	26-Jan-15	1.0	US broker dealer component
Hutchinson,Chris	27-Jan-15	2.0	US broker dealer component
Hutchinson,Chris	27-Jan-15	2.0	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson,Chris	28-Jan-15	1.5	US broker dealer component
Hutchinson,Chris	28-Jan-15	1.5	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson,Chris	29-Jan-15	3.5	US broker dealer component
Hutchinson,Chris	29-Jan-15	1.0	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson,Chris	30-Jan-15	2.0	US broker dealer component
Hutchinson,Chris	30-Jan-15	0.5	discussions with USI re: dataroom and bidder questions, e-mails and calls with potential buyers, discussion and planning re: process and APA
Hutchinson,Chris	31-Jan-15	1.0	US broker dealer component
Hutchinson,Chris	2-Feb-15	3.0	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	2-Feb-15	3.5	US broker dealer component
Hutchinson,Chris	3-Feb-15	2.0	US broker dealer component
Hutchinson,Chris	3-Feb-15	2.0	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	4-Feb-15	3.5	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	4-Feb-15	3.5	US broker dealer component
Hutchinson,Chris	5-Feb-15	2.5	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders

WIP Time Details

Person	Date	Hours	Description
Hutchinson,Chris	5-Feb-15	2.5	US broker dealer component
Hutchinson,Chris	6-Feb-15	2.0	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	6-Feb-15	2.0	US broker dealer component
Hutchinson,Chris	8-Feb-15	1.0	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	9-Feb-15	0.8	US broker dealer component
Hutchinson,Chris	9-Feb-15	0.8	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	10-Feb-15	2.0	US broker dealer component
Hutchinson,Chris	10-Feb-15	1.0	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	11-Feb-15	1.0	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	11-Feb-15	1.0	US broker dealer component
Hutchinson,Chris	12-Feb-15	1.5	US broker dealer component
Hutchinson,Chris	12-Feb-15	1.5	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris	13-Feb-15	1.0	US broker dealer component
Hutchinson,Chris	13-Feb-15	1.0	discussions with USI, finalizing APA, dataroom management, LOI review, discussions with bidders
Hutchinson,Chris Total		57.1	
Kan,Philip	27-Jan-15	0.5	Uploaded files into data room
Kan,Philip	28-Jan-15	0.3	Checked dataroom posting
Kan,Philip	28-Jan-15	0.3	Posted new documents into the corresponding folders in share drive
Kan,Philip	30-Jan-15	0.5	Posted new documents into the corresponding folders in share drive
Kan,Philip	4-Feb-15	1.2	Uploaded files into dataroom and server
Kan,Philip	5-Feb-15	1.2	Uploaded files into dataroom and server
Kan,Philip	11-Feb-15	0.8	Uploaded members files to data room and share drives
Kan,Philip	12-Feb-15	3.2	Uploaded several batches of members files into the dataroom and sharedrive
Kan,Philip Total		8.0	
Kaplan,Matt	2-Feb-15	2.9	Compiling offers to purchase portfolio in offer summary, testing client document access
Kaplan,Matt	3-Feb-15	0.8	Compiling offers to purchase portfolio in offer summary, testing client document access
Kaplan,Matt	9-Feb-15	0.8	Compiling information to assist with sale process
Kaplan,Matt Total		4.5	
Lavoie,Russ	25-Jan-15	5.0	Complete USI tax memo draft.
Lavoie,Russ	26-Jan-15	3.5	Complete USI tax memo draft.
Lavoie,Russ	27-Jan-15	1.0	Complete USI tax memo draft.
Lavoie,Russ	29-Jan-15	3.0	Continued work on tax memo, discussion on trust taxation with Julie Caty, prepare NCPI example.
Lavoie,Russ	3-Feb-15	2.0	Review comments on draft tax memo, call with Julie Caty and Lawrence Levin; call with Karen Fung.
Lavoie,Russ	4-Feb-15	3.5	Review comments on draft tax memo, call with Julie Caty and Lawrence Levin; call with Karen Fung.
Lavoie,Russ	9-Feb-15	1.0	Update tax memo.
Lavoie,Russ Total		19.0	
Levin,Lawrence	28-Jan-15	0.5	review memo and discuss ability of trust to deduct expenses with J. Caty;
Levin,Lawrence	29-Jan-15	1.2	review memo and discuss ability of trust to deduct expenses with J. Caty;
Levin,Lawrence	30-Jan-15	0.2	review memo and discuss ability of trust to deduct expenses with J. Caty;
Levin,Lawrence	4-Feb-15	0.6	deductibility of trust expenses;
Levin,Lawrence	5-Feb-15	0.3	deductibility of trust expenses;
Levin,Lawrence	10-Feb-15	2.5	preparation of tax memo;
Levin,Lawrence	11-Feb-15	0.3	preparation of tax memo;
Levin,Lawrence	12-Feb-15	1.0	preparation of tax memo;
Levin,Lawrence	13-Feb-15	1.5	preparation of tax memo;
Levin,Lawrence Total		8.1	
Mazzulla,Franca	28-Jan-15	2.5	Input service list request and address changes to master.

Person	Date	Hours	Description
Mazzulla,Franca	29-Jan-15	6.2	Input service list request and address changes to master.
Mazzulla,Franca	30-Jan-15	0.5	Input service list request and address changes to master.
Mazzulla,Franca	2-Feb-15	0.7	Update cash flow monitoring for January-15
Mazzulla,Franca	3-Feb-15	0.1	Update cash flow monitoring for January-15
Mazzulla,Franca	5-Feb-15	0.5	Update cash flow monitoring for January-15
Mazzulla,Franca	9-Feb-15	1.7	Reconcile monthly cash flow to US and CDN banks
Mazzulla,Franca	10-Feb-15	0.7	E-mails and reply, update master
Mazzulla,Franca	12-Feb-15	3.2	Verified the USI reconciliation to EY's master.
Mazzulla,Franca	13-Feb-15	0.5	update approve disbursement on monthly reporting schedule
Mazzulla,Franca	13-Feb-15	0.9	Lotus note e-mails replies, and update master with change of addresses.
Mazzulla,Franca	13-Feb-15	1.0	Verified the USI reconciliation to EY's master.
Mazzulla,Franca Total		18.5	
Mee,Gareth	3-Feb-15	0.5	
Mee,Gareth	9-Feb-15	0.1	
Mee,Gareth Total		0.6	
Schusheim,Pearl	28-Jan-15	1.0	review
Schusheim,Pearl	10-Feb-15	0.9	Review; disc Levin; revise
Schusheim,Pearl	12-Feb-15	1.5	Revise memo
Schusheim,Pearl	13-Feb-15	0.4	Review
Schusheim,Pearl Total		3.8	
Grand Total		148.6	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189924037

Date: April 1, 2015

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 14 to
March 20, 2015 in accordance with the terms of our engagement
letter dated September 26, 2008.

108,628.50

Administrative Expenses at 9%

9,776.57

Subtotal:

118,405.07

HST 13% Ontario:

15,392.66

TOTAL DUE:

\$ 133,797.73

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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, I.L.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP,
Transit #2411 Account #24111009237, 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 14 to March 20, 2015

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	26.2	730	19,126.00
Schusheim, Pearl	Partner	0.9	730	657.00
Hutchinson, Chris	Senior Manager	84.1	625	52,562.50
Fung, Karen	Senior Manager	35.8	625	22,375.00
Mee, Gareth	Senior Manager	1.5	625	937.50
Levin, Lawrence	Senior Manager	8.2	625	5,125.00
Lavoie, Russ	Senior Manager	3.8	625	2,375.00
Chan, Nicholas	Manager	3.0	490	1,470.00
Rodriguez Gonzalez-de-Cossio, Federico	Senior Staff	3.5	375	1,312.50
Ferguson, Robert	Para-Professional Manager	0.5	320	160.00
Mazzulla, Franca	Para-Professional Manager	1.4	320	448.00
Kan, Philip	Para-Professional Manager	1.6	320	512.00
Bear, Cam	Para-Professional Manager	0.2	320	64.00
Carandang, Marites	Para-Professional Manager	4.7	320	1,504.00
		<u>175.4</u>		<u>108,628.50</u>

Administrative Expenses @ 9%	\$	9,776.57
Total Fees		108,628.50
HST @ 13%		<u>15,392.66</u>
Total Invoice	\$	<u>133,797.73</u>

Person	Date	Hours	Description
Bear,Cam	4-Mar-15	0.2	Call RBC re wire, respond to email
Bear,Cam Total		0.2	
Carandang,Marites	24-Feb-15	0.7	Prepare document to open CAD bank account as per Karen.
Carandang,Marites	25-Feb-15	0.3	Prepare wire instructions, email same to Karen.
Carandang,Marites	25-Feb-15	1.1	Email/Call to RBC re: opening of new USD account. Prepare documents to open bank account, copy & courier originals to RBC.
Carandang,Marites	26-Feb-15	0.4	Set up USD account on connected, files
Carandang,Marites	3-Mar-15	0.5	Calls to/from RBC/Chris/Karen and Scott re: incoming wire.
Carandang,Marites	3-Mar-15	1.0	Prepare deposit forms and post re: incoming wires. Scanned copies of wires, email same to Karen/Chris. Calls to RBC
Carandang,Marites	4-Mar-15	0.1	Call RBC re: incoming wire
Carandang,Marites	5-Mar-15	0.3	Call RBC re: details of wire, prepare deposit form, post same
Carandang,Marites	6-Mar-15	0.1	call RBC re: incoming wire. update Chris H.
Carandang,Marites	9-Mar-15	0.2	Prepare deposit form re: incoming wire, post same on connected.
Carandang,Marites Total		4.7	
Chan,Nicholas	2-Mar-15	2.0	
Chan,Nicholas	4-Mar-15	1.0	
Chan,Nicholas Total		3.0	
Denega,Brian	18-Feb-15	1.3	Call with Blakes and EY tax
Denega,Brian	18-Feb-15	1.0	Review tax memo and consider issues
Denega,Brian	20-Feb-15	1.2	draft order; status of SISP
Denega,Brian	23-Feb-15	0.5	SISP status
Denega,Brian	24-Feb-15	0.5	Comments on vesting order
Denega,Brian	24-Feb-15	0.3	TCF Chris Hutchinson re bid process
Denega,Brian	25-Feb-15	0.8	Discussion and e-mail traffic re taxes and clearance cost issue; status of
Denega,Brian	3-Mar-15	2.3	Review bid details; TCW Chris H.
Denega,Brian	4-Mar-15	2.8	Bid clarification and analysis; internal discussions
Denega,Brian	4-Mar-15	0.8	Review bid update; consider strategy
Denega,Brian	4-Mar-15	0.4	TCT Chris re bids
Denega,Brian	5-Mar-15	1.8	Corrected bids; conference call with team to discuss bids
Denega,Brian	5-Mar-15	3.0	Bid clarification, internal discussions; corrected bids
Denega,Brian	6-Mar-15	0.9	SISP next steps; consider timetable
Denega,Brian	16-Mar-15	2.2	Monitor e-mail traffic with purchaser and review sale documents
Denega,Brian	18-Mar-15	3.0	Closing docs
Denega,Brian	19-Mar-15	1.8	Review APA and draft report; listen to tax call
Denega,Brian	19-Mar-15	0.7	tax issues; corresp re closing; revised report
Denega,Brian	20-Mar-15	0.9	Closing docs; tax issue
Denega,Brian Total		26.2	
Ferguson,Robert	20-Feb-15	0.4	Respond to emails.
Ferguson,Robert	26-Feb-15	0.1	Respond to emails.
Ferguson,Robert Total		0.5	
Fung,Karen	29-Jan-15	1.1	Disbursements, tax discussions
Fung,Karen	18-Feb-15	1.3	Disc. re: tax position with trust
Fung,Karen	26-Feb-15	2.3	Tax issue
Fung,Karen	27-Feb-15	1.2	Tax Issue disc/w/Blakes
Fung,Karen	5-Mar-15	1.0	Update on Bids
Fung,Karen	11-Mar-15	4.5	Drafting 31st Court Report
Fung,Karen	12-Mar-15	8.1	Drafting 23rd Court report
Fung,Karen	13-Mar-15	4.1	Drafting Court Report
Fung,Karen	17-Mar-15	3.2	Revise Court report and appendices
Fung,Karen	18-Mar-15	3.4	Revise Court Report and appendix
Fung,Karen	19-Mar-15	2.4	Disc W/ Purchaser, USI and counsels re: APA and Tax issue.; update website and translations
Fung,Karen	20-Mar-15	3.2	Disc. Regarding Tax and APA w/ Purchasers, L. Levin, Blakes.
Fung,Karen Total		35.8	

Person	Date	Hours	Description
Hutchinson,Chris	14-Feb-15	0.5	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	14-Feb-15	0.5	US broker dealer component
Hutchinson,Chris	15-Feb-15	1.0	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	15-Feb-15	1.0	US broker dealer component
Hutchinson,Chris	17-Feb-15	1.0	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	17-Feb-15	1.5	US broker dealer component
Hutchinson,Chris	18-Feb-15	1.8	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	18-Feb-15	1.8	US broker dealer component
Hutchinson,Chris	19-Feb-15	2.0	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	19-Feb-15	2.0	US broker dealer component
Hutchinson,Chris	20-Feb-15	1.5	US broker dealer component
Hutchinson,Chris	20-Feb-15	1.5	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	21-Feb-15	0.5	US broker dealer component
Hutchinson,Chris	22-Feb-15	0.5	US broker dealer component
Hutchinson,Chris	22-Feb-15	0.5	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	23-Feb-15	1.5	US broker dealer component
Hutchinson,Chris	23-Feb-15	1.5	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	24-Feb-15	2.0	US broker dealer component
Hutchinson,Chris	24-Feb-15	2.0	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	25-Feb-15	2.5	US broker dealer component
Hutchinson,Chris	25-Feb-15	2.5	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	26-Feb-15	2.0	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	26-Feb-15	2.0	US broker dealer component
Hutchinson,Chris	27-Feb-15	1.0	discussions with USI, APA discussions, dataroom management, discussions with bidders
Hutchinson,Chris	27-Feb-15	1.0	US broker dealer component
Hutchinson,Chris	1-Mar-15	0.5	US broker dealer component
Hutchinson,Chris	2-Mar-15	4.0	discussions with USI, discussions with bidders, review and summary of bids, analysis and strategy
Hutchinson,Chris	2-Mar-15	4.0	US broker dealer component
Hutchinson,Chris	3-Mar-15	2.0	discussions with USI, discussions with bidders, review and summary of bids, analysis and strategy
Hutchinson,Chris	3-Mar-15	3.0	US broker dealer component
Hutchinson,Chris	4-Mar-15	2.0	discussions with USI, discussions with bidders, review and summary of bids, analysis and strategy
Hutchinson,Chris	4-Mar-15	2.5	US broker dealer component
Hutchinson,Chris	5-Mar-15	3.0	US broker dealer component
Hutchinson,Chris	5-Mar-15	3.0	discussions with USI, discussions with bidders, review and summary of bids, analysis and strategy
Hutchinson,Chris	6-Mar-15	0.5	discussions with USI, discussions with bidders, review and summary of bids, analysis and strategy
Hutchinson,Chris	6-Mar-15	3.0	US broker dealer component
Hutchinson,Chris	8-Mar-15	0.5	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson,Chris	9-Mar-15	2.0	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson,Chris	9-Mar-15	3.0	US broker dealer component
Hutchinson,Chris	10-Mar-15	3.0	US broker dealer component
Hutchinson,Chris	10-Mar-15	1.0	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson,Chris	11-Mar-15	2.5	US broker dealer component

WIP Time Details

Person	Date	Hours	Description
Hutchinson,Chris	11-Mar-15	2.0	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson,Chris	12-Mar-15	3.0	US broker dealer component
Hutchinson,Chris	12-Mar-15	1.0	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson,Chris	13-Mar-15	2.0	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson,Chris	13-Mar-15	1.0	US broker dealer component
Hutchinson,Chris Total		84.1	
Kan,Philip	19-Feb-15	1.1	Phase II - edited summary & uploaded files to data room & share drive
Kan,Philip	20-Feb-15	0.5	Phase II - edited summary & uploaded files to data room & share drive
Kan,Philip Total		1.6	
Lavoie,Russ	18-Feb-15	1.0	Prepare and attend conference call on taxation of trust
Lavoie,Russ	26-Feb-15	2.0	Attend meeting regarding nature of trust
Lavoie,Russ	27-Feb-15	0.8	Attend meeting regarding nature of trust
Lavoie,Russ Total		3.8	
Levin,Lawrence	18-Feb-15	2.0	
Levin,Lawrence	25-Feb-15	0.3	meeting at Blakes re characterization of trust; telephone call with Blakes;
Levin,Lawrence	26-Feb-15	2.5	meeting at Blakes re characterization of trust; telephone call with Blakes;
Levin,Lawrence	27-Feb-15	0.9	meeting at Blakes re characterization of trust; telephone call with Blakes;
Levin,Lawrence	18-Mar-15	1.0	discussions and research re whether assets are TCP;
Levin,Lawrence	19-Mar-15	1.0	discussions and research re whether assets are TCP;
Levin,Lawrence	20-Mar-15	0.5	discussions and research re whether assets are TCP;
Levin,Lawrence Total		8.2	
Mazzulla,Franca	3-Mar-15	0.5	Lotus note follow up on e-mails
Mazzulla,Franca	3-Mar-15	0.9	Monthly cash flow reconciliations
Mazzulla,Franca Total		1.4	
Mee,Gareth	3-Mar-15	0.5	
Mee,Gareth	4-Mar-15	1.0	
Mee,Gareth Total		1.5	
Rodriguez Gonzalez	27-Jan-15	3.5	Analysis and research related to Canadian-US WHT life insurance. Review and analyze US-Canada DTT and US regs. Meeting with Poornima Aradhya.
Rodriguez Gonzalez-de-Cossio		3.5	
Schusheim,Pearl	17-Feb-15	0.3	Review
Schusheim,Pearl	18-Feb-15	0.4	Review; disc Lawrence re: income from policies
Schusheim,Pearl	18-Mar-15	0.2	disc Levin re: TCP
Schusheim,Pearl Total		0.9	
Grand Total		175.4	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189934837

Date: May 7, 2015

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 21 to April 17, 2015 in accordance with the terms of our engagement letter dated September 26, 2008.	59,288.50
Administrative Expenses at 9%	5,335.97
Subtotal:	64,624.47
HST 13% Ontario:	8,401.18
TOTAL DUE:	\$ 73,025.65

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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

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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 21 to April 17, 2015

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	15.0	730	10,950.00
Wickins, Martin	Partner	0.5	730	365.00
Hutchinson, Chris	Senior Manager	29.9	625	18,687.50
Fung, Karen	Senior Manager	22.9	625	14,312.50
Levin, Lawrence	Senior Manager	2.3	625	1,437.50
Lavoie, Russ	Senior Manager	1.6	625	1,000.00
Chen, Truman	Manager	12.0	490	5,880.00
Ferguson, Robert	Para-Professional Manager	2.6	320	832.00
Mazzulla, Franca	Para-Professional Manager	12.1	320	3,872.00
Bear, Cam	Para-Professional Manager	2.2	320	704.00
Carandang, Marites	Para-Professional Manager	3.9	320	1,248.00
		<u>105.0</u>		<u>59,288.50</u>

Administrative Expenses @ 9%	\$	5,335.97
Total Fees		59,288.50
HST @ 13%		<u>8,401.18</u>
Total Invoice	\$	<u><u>73,025.65</u></u>

WIP Time Details

Person	Date	Hours	Description
Bear,Cam	9-Apr-15	1.3	Dcw Tess USI account and interest earned agreements, review emails with bank for other arrangements made, call bank to retrieve average US TBill rate, create spreadsheet to calculate, email to Karen and Tess
Bear,Cam	9-Apr-15	0.3	Call from Karen to dc interest rates, scan RBC interest agreement, email to Karen with RBC current rates.
Bear,Cam	10-Apr-15	0.4	Finalize wire to Mills, Potoczak, dcw Karen, fax to bank
Bear,Cam	14-Apr-15	0.2	Complete March 2015 bank reconciliation
Bear,Cam Total		2.2	
Carandang,Marites	30-Mar-15	0.2	Filings
Carandang,Marites	9-Apr-15	0.3	Calls to/from RBC/Karen re: interest calculation in the account.
Carandang,Marites	9-Apr-15	0.5	Meet with Karen re: wire transfer to Mills. Prepare wire documents to Mills.
Carandang,Marites	13-Apr-15	0.4	E-mail to/from Chris/Caroline re: wire info needed to return funds. Discuss same to Karen. Call from Chris
Carandang,Marites	14-Apr-15	0.1	Email to/from Wilmington Trust re: details of wire
Carandang,Marites	14-Apr-15	0.2	Calls from Chris/Karen
Carandang,Marites	14-Apr-15	0.2	Discuss wire transfer fees with Karen/Franca
Carandang,Marites	14-Apr-15	0.6	Prepare cheque requisition, wire transfer to Financial Credit, process, post
Carandang,Marites	15-Apr-15	0.6	Prepare outgoing wire to Wilmington, have it signed, faxed to RBC. Process & post
Carandang,Marites	16-Apr-15	0.2	Process, post deposit
Carandang,Marites	16-Apr-15	0.4	Attend to RBC to deposit funds from EY LLP to cover wire fees.
Carandang,Marites	17-Apr-15	0.2	Call from RBC re: returned wire transfer to Cook Street. E-mail same to Karen/Chris.
Carandang,Marites Total		3.9	
Chen,Truman	8-Apr-15	4.0	Consolidate claim amount
Chen,Truman	9-Apr-15	2.0	Consolidate claim amount
Chen,Truman	14-Apr-15	6.0	Consolidate claim amount
Chen,Truman Total		12.0	
Denega,Brian	23-Mar-15	2.8	Finalizing APA; calls re APA and Monitor's Report
Denega,Brian	24-Mar-15	0.4	Call with Sara E; internal discussion
Denega,Brian	24-Mar-15	0.5	Internal consultation with Sharon Hamilton and Jeff Kerbel re disclosure issues re partials
Denega,Brian	24-Mar-15	0.4	e-mail corresp w Blakes re disclosure solutions
Denega,Brian	24-Mar-15	1.0	Finalizing report and partial policies issues
Denega,Brian	24-Mar-15	1.6	Issues re partial policies; call w USI mgmt; call w Blakes
Denega,Brian	25-Mar-15	0.6	Discussion re disclosure issues
Denega,Brian	30-Mar-15	1.2	Cajubi questions; press coverage mgmt
Denega,Brian	31-Mar-15	1.8	Discussion re Cajubi and waterfall; call with counsel to Cajubi; waterfall
Denega,Brian	6-Apr-15	0.5	Supplement to Monitor's report re maturities
Denega,Brian	6-Apr-15	0.8	Review Applicant's factum; status of approval; e-mail corresp.
Denega,Brian	6-Apr-15	0.4	Reviewed materials for approval hearing
Denega,Brian	9-Apr-15	2.4	Approval Hearing
Denega,Brian	10-Apr-15	0.6	
Denega,Brian Total		15.0	
Ferguson,Robert	23-Mar-15	0.2	Update website information.
Ferguson,Robert	25-Mar-15	0.8	Update website information and post documents.
Ferguson,Robert	30-Mar-15	0.4	Post documents to website.
Ferguson,Robert	8-Apr-15	0.9	Post documents to website and revised and update website appearance.
Ferguson,Robert	14-Apr-15	0.3	Post documents to website.
Ferguson,Robert Total		2.6	
Fung,Karen	23-Mar-15	3.8	APA mtg: w/purchaser; R&D revisions
Fung,Karen	24-Mar-15	2.9	Update of USI website, tax discussion w/USI, disbursement review
Fung,Karen	25-Mar-15	4.1	APA, tax discussion w/ purchaser, USI, counsel, review of court materials
Fung,Karen	26-Mar-15	2.6	Updating and translation for Monitor's 23rd report, assisting service list, responding to creditors
Fung,Karen	8-Apr-15	3.1	Updating recovery, reviewing closing documents and adjusted APA documents
Fung,Karen	9-Apr-15	2.6	Attending Court for Sale approval, wire transfer information and review of final documents

WIP Time Details

Person	Date	Hours	Description
Fung, Karen	10-Apr-15	0.9	Monitoring wiring activity and review final agreements. Update webpage
Fung, Karen	13-Apr-15	0.6	Finalizing cover letters for unsuccessful bidders
Fung, Karen	14-Apr-15	0.8	Coordinating Wiring of deposits back, sending Monitors cert copy to Blakes
Fung, Karen	14-Apr-15	0.4	Disbursements review
Fung, Karen	15-Apr-15	1.1	Disc. W/EY tax regarding CRA involvement for distribution
Fung, Karen Total		22.9	
Hutchinson, Chris	18-Mar-15	1.0	Review and calls on APA and Monitor's Report
Hutchinson, Chris	20-Mar-15	1.0	Review and calls on APA and Monitor's Report
Hutchinson, Chris	23-Mar-15	2.0	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson, Chris	23-Mar-15	2.5	US broker dealer component
Hutchinson, Chris	24-Mar-15	2.5	US broker dealer component
Hutchinson, Chris	24-Mar-15	2.0	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson, Chris	25-Mar-15	1.0	US broker dealer component
Hutchinson, Chris	25-Mar-15	1.0	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson, Chris	27-Mar-15	0.8	discussions with USI, discussions with Vida, review of agreements, motion materials
Hutchinson, Chris	27-Mar-15	0.8	US broker dealer component
Hutchinson, Chris	30-Mar-15	0.8	discussions with creditors, Monitor, counsel
Hutchinson, Chris	31-Mar-15	2.5	discussions with creditors, Monitor, counsel
Hutchinson, Chris	1-Apr-15	0.5	discussions with creditors, Monitor, counsel
Hutchinson, Chris	2-Apr-15	0.5	discussions with creditors, Monitor, counsel
Hutchinson, Chris	6-Apr-15	1.0	discussions with counsel, buyer, and unsuccessful bidders, court approval, closing
Hutchinson, Chris	7-Apr-15	1.0	discussions with counsel, buyer, and unsuccessful bidders, court approval, closing
Hutchinson, Chris	8-Apr-15	1.0	discussions with counsel, buyer, and unsuccessful bidders, court approval, closing
Hutchinson, Chris	9-Apr-15	3.0	discussions with counsel, buyer, and unsuccessful bidders, court approval, closing
Hutchinson, Chris	10-Apr-15	2.0	discussions with counsel, buyer, and unsuccessful bidders, court approval, closing
Hutchinson, Chris	13-Apr-15	1.5	closing matters, coordinating deposit returns
Hutchinson, Chris	14-Apr-15	1.5	closing matters, coordinating deposit returns
Hutchinson, Chris Total		29.9	
Lavoie, Russ	15-Apr-15	0.5	Discussion with L Levin and K Fung re: obtaining clearance certificate or final determination from CRA on asset sale and distribution
Lavoie, Russ	16-Apr-15	0.9	Discussion with Phil Fortier on obtaining clearance certificate/final determination on asset sale and distribution, research on TCP.
Lavoie, Russ	17-Apr-15	0.2	Discussion with L Levin and K Fung re: obtaining clearance certificate or final determination from CRA on asset sale and distribution
Lavoie, Russ Total		1.6	
Levin, Lawrence	15-Apr-15	1.0	considering methods to obtain clearance certificate or final opinion from CRA;
Levin, Lawrence	16-Apr-15	1.3	considering methods to obtain clearance certificate or final opinion from CRA;
Levin, Lawrence Total		2.3	
Mazzulla, Franca	25-Mar-15	4.2	Locate bounced back e-mails, update service list and reply to e-mails
Mazzulla, Franca	26-Mar-15	2.2	Locate bounced back e-mails, update service list and reply to e-mails
Mazzulla, Franca	27-Mar-15	1.1	Locate bounced back e-mails, update service list and reply to e-mails
Mazzulla, Franca	30-Mar-15	0.4	Reply to e-mails
Mazzulla, Franca	7-Apr-15	1.1	Return e-mail queries and print change of address and/or service list
Mazzulla, Franca	8-Apr-15	1.0	Return e-mail queries and print change of address and/or service list
Mazzulla, Franca	10-Apr-15	0.5	Return e-mail queries and print change of address and/or service list
Mazzulla, Franca	10-Apr-15	0.6	Update Monthly reporting and reconcile to company bank
Mazzulla, Franca	16-Apr-15	0.5	Reply to e-mails
Mazzulla, Franca	17-Apr-15	0.5	Reply to e-mails
Mazzulla, Franca Total		12.1	
Wickins, Martin	23-Mar-15	0.5	Canadian trust taxation: discussion with Lawrence Levin
Wickins, Martin Total		0.5	

Person	Date	Hours	Description
Grand Total		105.0	



Ernst & Young Inc.
Toronto, Ontario

Invoice

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Date: June 26, 2015

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 18 to June 19, 2015 in accordance with the terms of our engagement letter dated September 26, 2008.	29,855.00
Disbursements	2,390.55
Administrative Expenses at 9%	2,686.95
Subtotal:	34,932.50
HST 13% Ontario:	4,541.23
TOTAL DUE:	\$ 39,473.73

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Any disbursements not charged to your account on the date of this invoice will be billed later.
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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 18 to June 19, 2015

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	1.0	730	730.00
Schusheim, Pearl	Partner	0.3	730	219.00
Hutchinson, Chris	Senior Manager	0.6	625	375.00
Fung, Karen	Senior Manager	23.4	625	14,625.00
Levin, Lawrence	Senior Manager	14.0	625	8,750.00
Lavoie, Russ	Senior Manager	4.0	625	2,500.00
Albrecht, Christian	Manager	0.5	490	245.00
Mosquea, Samuel	Senior Staff	0.2	375	75.00
Ferguson, Robert	Para-Professional Manager	0.4	320	128.00
Mazzulla, Franca	Para-Professional Manager	0.8	320	256.00
Bear, Cam	Para-Professional Manager	0.3	320	96.00
Carandang, Marites	Para-Professional Manager	5.8	320	1,856.00
		<u>51.3</u>		<u>29,855.00</u>

DISBURSEMENTS

Ernst & Young LLP - GSG DEU Prof Svcs		2,061.38
Miscellaneous		201.25
Newspaper Advertisements		<u>127.92</u>
Disbursements		2,390.55
Administrative Expenses @ 9%	\$	2,686.95
Total Fees		29,855.00
HST @ 13%		<u>4,541.23</u>
Total Invoice	\$	<u>39,473.73</u>

Person	Date	Hours	Description
Albrecht,Christian	6-May-15	0.5	Translation to German
Albrecht,Christian Total		0.5	
Bear,Cam	8-May-15	0.3	Complete April 2015 bank reconciliation
Bear,Cam Total		0.3	
Carandang,Marites	20-Apr-15	0.5	Call to RBC re: Cook Street wire transfer. Email to/from Caroline at Cook, discuss same with Karen.
Carandang,Marites	21-Apr-15	1.0	Morning - Calls to/from RBC re: wire transfer to Cook. Re-do wire & send for 2nd request. Email Caroline/Karen/Chris. Discuss same with Karen/Lucy @ RBC.
Carandang,Marites	21-Apr-15	1.0	Afternoon - Calls to/from RBC re: wire transfer to Cook. Conversation with RBC re: same issues, hold off wire, meet with Karen. Call from RBC again and they will resend wire again, email Lucy for instruction to go ahead. Email Caroline/Karen/Chris. Discuss same with Karen
Carandang,Marites	22-Apr-15	0.5	Call to/from RBC re: wire transfer to Cook. Call to/from Caroline. Update Karen.
Carandang,Marites	22-Apr-15	0.6	Calls from RBC re: returned of wire for the 2nd time for Cook Street. Update Karen. Email to Caroline/Karen
Carandang,Marites	23-Apr-15	0.5	Prepare cheque req. Process, post & courier cheque to Caroline.
Carandang,Marites	23-Apr-15	0.5	Call to RBC re: account details. Meet with Karen, call/email from Chris/Caroline.
Carandang,Marites	23-Apr-15	0.7	Prepare Journal Entries to reversed and post returned of 1st wire transfer, post 2nd wire transfer & reversed again. Process & post on connected.
Carandang,Marites	28-Apr-15	0.1	Call RBC if cheque to Cook Street cleared. Update Karen
Carandang,Marites	5-May-15	0.3	Call RBC to check if Cook's cheque cleared. Letter to close account, faxed same to RBC.
Carandang,Marites	17-Jun-15	0.1	Prepare May bank reconciliation. Post bank adjustments
Carandang,Marites Total		5.8	
Denega,Brian	19-May-15	0.8	Stakeholder corresp; file control
Denega,Brian	17-Jun-15	0.2	Blakes corresp and bill; corresp from Garcia
Denega,Brian Total		1.0	
Ferguson,Robert	7-May-15	0.4	Update wording on website.
Ferguson,Robert Total		0.4	
Fung,Karen	30-Mar-15	2.9	Disbursement Approval, ERV calculations
Fung,Karen	31-Mar-15	7.4	Mtg: Blakes/Reuters re: Cajubi, ERV calculation, Mtg: Cajubi
Fung,Karen	1-Apr-15	1.6	Disc. re: Maturity and impact on APA and closing
Fung,Karen	2-Apr-15	3.7	Drafting Supplementary Report, disc. re maturity
Fung,Karen	22-Apr-15	0.6	Disc. W/L Levin re: Tax issue
Fung,Karen	23-Apr-15	0.1	Final Wire transfer
Fung,Karen	7-May-15	0.8	Disc w/Blakes and USI re: Fees to legal counsel for financing, Month end cash flow
Fung,Karen	11-May-15	0.5	Cash Disbursement and Monthly review
Fung,Karen	25-May-15	0.3	disbursement review and review of tax memo.
Fung,Karen	29-May-15	0.2	Follow up on Payment of Loan
Fung,Karen	5-Jun-15	0.8	Review of USI tax position memo
Fung,Karen	11-Jun-15	4.5	Reviewing memo: Meeting w/Blakes re: approach to USI wrt Tax memo; Meeting w/Rueters/blakes re: Tax memo and next steps.
Fung,Karen Total		23.4	
Hutchinson,Chris	22-Apr-15	0.3	closing matters, coordinating deposit returns
Hutchinson,Chris	23-Apr-15	0.3	closing matters, coordinating deposit returns
Hutchinson,Chris Total		0.6	
Lavoie,Russ	22-Apr-15	0.4	Discussion on seeking clearance certificate/determination of tax liability with Lawrence Levin
Lavoie,Russ	9-Jun-15	0.5	Review of documents pertaining to nature of trust-related to need for tax clearance prior to distribution of reserve.
Lavoie,Russ	11-Jun-15	0.7	Preparatory meeting with Blake's to discuss tax status of trust.
Lavoie,Russ	11-Jun-15	1.7	Meeting with Blakes and USI counsel to discuss tax status of trust
Lavoie,Russ	17-Jun-15	0.7	Update memo on tax status of trust.
Lavoie,Russ Total		4.0	
Levin,Lawrence	21-Apr-15	0.6	
Levin,Lawrence	27-Apr-15	0.8	memo discussing methods of satisfying tax reserve provision in APA

Person	Date	Hours	Description
Levin, Lawrence	28-Apr-15	0.8	memo discussing methods of satisfying tax reserve provision in APA
Levin, Lawrence	29-Apr-15	0.5	memo discussing methods of satisfying tax reserve provision in APA
Levin, Lawrence	30-Apr-15	0.5	memo discussing methods of satisfying tax reserve provision in APA
Levin, Lawrence	1-May-15	1.2	memo discussing methods of satisfying tax reserve provision in APA
Levin, Lawrence	3-May-15	0.1	memo on satisfying conditions for release of tax reserve;
Levin, Lawrence	5-May-15	0.9	memo on satisfying conditions for release of tax reserve;
Levin, Lawrence	6-May-15	1.4	memo on satisfying conditions for release of tax reserve;
Levin, Lawrence	7-May-15	1.2	memo on satisfying conditions for release of tax reserve;
Levin, Lawrence	13-May-15	0.5	
Levin, Lawrence	15-May-15	0.5	
Levin, Lawrence	25-May-15	0.3	
Levin, Lawrence	9-Jun-15	1.0	discussions and meeting with counsel for USI at Blakes;
Levin, Lawrence	12-Jun-15	2.3	discussions and meeting with counsel for USI at Blakes;
Levin, Lawrence	17-Jun-15	0.2	
Levin, Lawrence	18-Jun-15	1.2	
Levin, Lawrence Total		14.0	
Mazzulla, Franca	22-Apr-15	0.3	Check e-mails and print changes or reply
Mazzulla, Franca	16-Jun-15	0.5	Calls and changes
Mazzulla, Franca Total		0.8	
Mosquea, Samuel	6-May-15	0.2	Translation into spanish
Mosquea, Samuel Total		0.2	
Schusheim, Pearl	21-Apr-15	0.3	disc Levin
Schusheim, Pearl Total		0.3	
Grand Total		51.3	

R/O	GPN	Person/Vendor	Date	Amount	Description
	CAN0005536	ERNST & YOUNG AG	14-Nov-14	2,061.38	Voucher: 00758672 Inv.#EY-D-B023 GSG DEU-PROF SVCS
	CAN0010226	COSSETTE	2-Apr-15	127.92	Voucher: 00752467 Inv.#P666205 inserts
	CAN0007895	ERNST & YOUNG INC	15-Apr-15	201.25	Voucher: 00753918 Inv.#15APR2015 return funds
				2,390.55	Voucher Total
				2,390.55	Grand Total



Ernst & Young Inc.
Toronto, Ontario

Invoice

Private & Confidential

Invoice Number: CA0189961222

Date: September 3, 2015

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 20 to August 28, 2015 in accordance with the terms of our engagement letter dated September 26, 2008. 49,812.00

Administrative Expenses at 9% 4,483.08

Subtotal: 54,295.08

HST 13% Ontario: 7,058.36

TOTAL DUE: \$ 61,353.44

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 20 to August 28, 2015

NAME	POSITION	HOURS	RATE	FEES
Fung, Karen	Senior Manager	40.7	625	25,437.50
Levin, Lawrence	Senior Manager	1.3	625	812.50
Lavoie, Russ	Senior Manager	1.2	625	750.00
Chen, Truman	Manager	38.0	490	18,620.00
Mazzulla, Franca	Para-Professional Manager	13.0	320	4,160.00
Carandang, Marites	Para-Professional Manager	0.1	320	32.00
		<u>94.3</u>		<u>49,812.00</u>

Administrative Expenses @ 9%	\$	4,483.08
Total Fees		49,812.00
HST @ 13%		<u>7,058.36</u>

Total Invoice	\$	<u>61,353.44</u>
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WIP Time Details

Person	Date	Hours	Description
Carandang, Marites	6-Aug-15	0.1	Filing - bank recs
Carandang, Marites Total		0.1	
Chen, Truman	21-Aug-15	6.0	Assign unique creditor IDs and consolidate claims and addresses
Chen, Truman	24-Aug-15	8.0	Assign unique creditor IDs and consolidate claims and addresses, reconcile service list and vote
Chen, Truman	25-Aug-15	8.0	Assign unique creditor IDs and consolidate claims and addresses, reconcile service list and vote
Chen, Truman	26-Aug-15	8.0	Assign unique creditor IDs and consolidate claims and addresses, reconcile service list and vote
Chen, Truman	27-Aug-15	8.0	Assign unique creditor IDs and consolidate claims and addresses, reconcile service list and vote
Chen, Truman Total		38.0	
Fung, Karen	19-May-15	0.6	Disbursement Approval
Fung, Karen	29-Jun-15	0.7	Disbursement review, monthly cashflow
Fung, Karen	6-Jul-15	0.9	disc. re: Admin fees
Fung, Karen	7-Jul-15	0.8	Disc. of Admin Fees.
Fung, Karen	7-Jul-15	1.8	Dis. W/ Reuters re: Tax letter to CRA
Fung, Karen	23-Jul-15	0.7	Tax letter review.
Fung, Karen	28-Jul-15	0.8	Disc. w/J. Panos re: Admin fee; email to Milly
Fung, Karen	29-Jul-15	1.4	Disc. USI, Blakes re: Admin Fee
Fung, Karen	5-Aug-15	0.6	Email w/ M. Chow regarding admin fees
Fung, Karen	10-Aug-15	7.1	Drafting 24th monitor's report
Fung, Karen	11-Aug-15	4.1	Drafting 24th monitor's report, email to Riaz re: Policy Transfer, E to Milly re: Report issues
Fung, Karen	12-Aug-15	7.8	Drafting 24th monitor's report, email to Riaz re: Policy Transfer, E to Milly re: Report issues
Fung, Karen	13-Aug-15	6.8	Drafting 24th monitor's report, email to Riaz re: Policy Transfer, E to Milly re: Report issues
Fung, Karen	14-Aug-15	2.3	Drafting 24th monitor's report, email to Riaz re: Policy Transfer, E to Milly re: Report issues
Fung, Karen	20-Aug-15	4.3	Court Report
Fung, Karen Total		40.7	
Lavoie, Russ	22-Jun-15	0.3	Review comments on tax memo
Lavoie, Russ	13-Jul-15	0.1	Identify CRA contacts for USI counsel
Lavoie, Russ	21-Jul-15	0.6	Tax review of USI letter to CRA requesting clearance
Lavoie, Russ	22-Jul-15	0.2	Tax review of USI letter to CRA requesting clearance
Lavoie, Russ Total		1.2	
Levin, Lawrence	22-Jun-15	0.5	
Levin, Lawrence	24-Jun-15	0.4	
Levin, Lawrence	8-Jul-15	0.2	
Levin, Lawrence	9-Jul-15	0.2	
Levin, Lawrence Total		1.3	
Mazzulla, Franca	29-Jun-15	1.7	Monthly reporting for April and May, 2015
Mazzulla, Franca	30-Jun-15	0.3	Monthly reporting for April and May, 2015
Mazzulla, Franca	14-Jul-15	0.5	reply to e-mails and tel call
Mazzulla, Franca	16-Jul-15	0.2	Claimant call and reply to e-mails
Mazzulla, Franca	6-Aug-15	0.7	Return e-mails
Mazzulla, Franca	13-Aug-15	1.2	Monthly statement update and reconcile to bank statements for May, June and July
Mazzulla, Franca	25-Aug-15	4.0	request from Truman to find creditor name and purchaser is not matching and purchaser's id with more than 1 creditor name, and meet with Truman to discuss
Mazzulla, Franca	26-Aug-15	2.9	Correct missing address for Truman and discussed
Mazzulla, Franca	27-Aug-15	1.5	Correct missing address for Truman and discussed
Mazzulla, Franca Total		13.0	
Grand Total		94.3	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Invoice Number: CA0189968552

Date: October 9, 2015

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: 18760536

CAD

For professional services rendered for the period August 29 to
October 2, 2015 in accordance with the terms of our engagement
letter dated September 26, 2008. 24,422.50

Administrative Expenses @ 9% 2,198.03

Subtotal: 26,620.53

HST 13% Ontario: 3,460.67

TOTAL DUE: \$ 30,081.20

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 August 29 to October 2, 2015

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	0.8	730	584.00
Hutchinson, Chris	Senior Manager	1.0	625	625.00
Fung, Karen	Senior Manager	21.8	625	13,625.00
McGran, Carol	Senior Manager	4.5	625	2,812.50
Levin, Lawrence	Senior Manager	1.0	625	625.00
Caty, Julie	Senior Manager	0.2	625	125.00
Chen, Truman	Manager	1.0	490	490.00
Mazzulla, Franca	Para-Professional Manager	16.9	320	5,408.00
Hatfull, Donna	Para-Professional Manager	0.4	320	128.00
		<u>47.6</u>		<u>24,422.50</u>

Administrative Expenses @ 9%	\$	2,198.03
Total Fees		24,422.50
HST @ 13%		<u>3,460.67</u>
Total Invoice	\$	<u>30,081.20</u>

Person	Date	Hours	Description
Caty, Julie	11-Sep-15	0.2	Disc w Lawrence on distributions to non-residents and amount to withhold and CRA process.
Caty, Julie Total		0.2	
Chen, Truman	16-Sep-15	1.0	Update the Master and Creditor List for a few creditor requested changes
Chen, Truman Total		1.0	
Denega, Brian	1-Oct-15	0.8	e-mail correspondence; discussion re management fee structure
Denega, Brian Total		0.8	
Fung, Karen	8-Sep-15	1.2	Disbursement Approvals, Bank of Austria reconciliation
Fung, Karen	10-Sep-15	1.3	Transition to Carol McGran
Fung, Karen	10-Sep-15	1.5	Bank of Austria Reconciliation and discussion w/Riaz.
Fung, Karen	11-Sep-15	2.6	Prep and Meeting with USI, Blakes, Reuters
Fung, Karen	16-Sep-15	0.3	Reconciliation of Bank of Austria
Fung, Karen	17-Sep-15	3.9	24th Court Report
Fung, Karen	21-Sep-15	0.5	Meeting w/Vida re: Policy Transfer; disc. re: Policies and transfers., NDA comments, disbursement review
Fung, Karen	22-Sep-15	1.3	Meeting w/Vida re: Policy Transfer; disc. re: Policies and transfers., NDA comments, disbursement review
Fung, Karen	24-Sep-15	0.4	Meeting w/Vida re: Policy Transfer; disc. re: Policies and transfers., NDA comments, disbursement review
Fung, Karen	25-Sep-15	1.1	Meeting w/Vida re: Policy Transfer; disc. re: Policies and transfers., NDA comments, disbursement review
Fung, Karen	1-Sep-15	0.3	Disbursement review
Fung, Karen	3-Sep-15	1.2	Email with USI re: Fees, email with M.Chow/Blakes wrt fees
Fung, Karen	11-Sep-15	4.2	Court report revisions, prep for meeting
Fung, Karen	30-Sep-15	1.3	email w/USI and Reuters and Blakes re: meeting update and Admin fee review.
Fung, Karen	2-Oct-15	0.7	Disbursements and emails w/Reuters, review of Agenda and summary
Fung, Karen Total		21.8	
Hatfull, Donna	9-Sep-15	0.4	upload documents to website
Hatfull, Donna Total		0.4	
Hutchinson, Chris	25-Sep-15	1.0	Follow-up call and review of APA
Hutchinson, Chris Total		1.0	
Levin, Lawrence	10-Sep-15	0.4	consequences of distributions to non residents;
Levin, Lawrence	11-Sep-15	0.6	consequences of distributions to non residents;
Levin, Lawrence Total		1.0	
Mazzulla, Franca	31-Aug-15	2.9	Con't with adjustments to the claims register
Mazzulla, Franca	1-Sep-15	2.5	Con't with adjustments to the claims register
Mazzulla, Franca	2-Sep-15	3.9	Con't with adjustments to the claims register
Mazzulla, Franca	8-Sep-15	0.5	Reply to e-mails
Mazzulla, Franca	9-Sep-15	1.9	Reconciliation of Master to USI
Mazzulla, Franca	10-Sep-15	0.2	Reply to e-mails
Mazzulla, Franca	16-Sep-15	4.6	Update creditor list and discuss with Truman. Reconcile Unicredit amounts with company's amounts
Mazzulla, Franca	17-Sep-15	0.2	Update creditor list and discuss with Truman. Reconcile Unicredit amounts with company's amounts
Mazzulla, Franca	18-Sep-15	0.2	Update creditor list and discuss with Truman. Reconcile Unicredit amounts with company's amounts
Mazzulla, Franca Total		16.9	
McGran, Carol	10-Sep-15	2.0	disc with Karen re: status of file; review of court orders/plan
McGran, Carol	11-Sep-15	2.5	prep for and attend meeting with USI / Blakes
McGran, Carol Total		4.5	
Grand Total		47.6	



Ernst & Young Inc.
Toronto, Ontario

Invoice

Invoice Number: CA0189977475

Date: November 25, 2015

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: 18760536

CAD

For professional services rendered for the period October 3 to
November 20, 2015 in accordance with the terms of our engagement
letter dated September 26, 2008.

39,714.00

Administrative Expenses @ 9%

3,574.26

Subtotal:

43,288.26

HST 13% Ontario:

5,627.47

TOTAL DUE:

\$ 48,915.73

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 3 to November 20, 2015

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	2.6	730	1,898.00
Sandler, Daniel	Partner	0.5	730	365.00
Hutchinson, Chris	Senior Manager	3.0	625	1,875.00
Fung, Karen	Senior Manager	5.5	625	3,437.50
McGran, Carol	Senior Manager	18.7	625	11,687.50
Levin, Lawrence	Senior Manager	25.5	625	15,937.50
Lavoie, Russ	Senior Manager	6.3	625	3,937.50
Mazzulla, Franca	Para-Professional Manager	1.8	320	576.00
		<u>63.9</u>		<u>39,714.00</u>

Administrative Expenses @ 9%	\$	3,574.26
Total Fees		39,714.00
HST @ 13%		<u>5,627.47</u>
Total Invoice	\$	<u>48,915.73</u>

Universal Settlements International Inc.
Summary of Time Details for the period October 3 to November 20, 2015

Person	Date	Hours	Description
Denega,Brian	9-Nov-15	1.2	tax issues; Cajubi
Denega,Brian	10-Nov-15	1.0	prep and attend call with USI counsel and Cajubi counsel
Denega,Brian	12-Nov-15	0.4	tax discussions
Denega,Brian Total		2.6	
Fung,Karen	5-Oct-15	3.6	Preparation meeting with Blakes, meeting with USI, Blakes, Reuters re: court report, admin fees,
Fung,Karen	15-Oct-15	1.9	emails w/blakes and rueters re: tax, distribution . Meeting w/ Carol re: the same.
Fung,Karen Total		5.5	
Hutchinson,Chris	16-Nov-15	0.5	Call re: unwind of certain policies
Hutchinson,Chris	17-Nov-15	1.0	Call re: unwind of certain policies
Hutchinson,Chris	19-Nov-15	1.5	Call re: unwind of certain policies
Hutchinson,Chris Total		3.0	
Lavoie,Russ	19-Oct-15	0.6	Review various correspondence, discussions
Lavoie,Russ	26-Oct-15	0.9	Discussions regarding "carrying on business"
Lavoie,Russ	29-Oct-15	0.2	Discussions regarding "carrying on business"
Lavoie,Russ	2-Nov-15	0.2	Review correspondence related to "carrying on business" discussion
Lavoie,Russ	3-Nov-15	0.3	Review correspondence related to "carrying on business" discussion
Lavoie,Russ	9-Nov-15	0.6	Meetings to discuss tax opinion on nature of life insurance policies
Lavoie,Russ	11-Nov-15	0.2	Meetings to discuss tax opinion on nature of life insurance policies
Lavoie,Russ	12-Nov-15	2.5	Meetings to discuss tax opinion on nature of life insurance policies
Lavoie,Russ	16-Nov-15	0.4	Review notes prepared for 930 session.
Lavoie,Russ	18-Nov-15	0.4	Review notes prepared for 930 session.
Lavoie,Russ Total		6.3	
Levin,Lawrence	5-Oct-15	2.0	meeting at Blakes
Levin,Lawrence	13-Oct-15	0.5	prep and discussions re tax issues related to 8.6 of APA;
Levin,Lawrence	15-Oct-15	1.8	prep and discussions re tax issues related to 8.6 of APA;
Levin,Lawrence	16-Oct-15	0.1	prep and discussions re tax issues related to 8.6 of APA;
Levin,Lawrence	19-Oct-15	0.4	various discussions regarding tax issues in connection with APA;
Levin,Lawrence	20-Oct-15	3.4	various discussions regarding tax issues in connection with APA;
Levin,Lawrence	26-Oct-15	0.7	tax issues
Levin,Lawrence	27-Oct-15	0.3	tax issues
Levin,Lawrence	29-Oct-15	0.4	tax issues
Levin,Lawrence	4-Nov-15	0.3	tax issues;
Levin,Lawrence	9-Nov-15	1.8	meetings re tax issues; prep of memo in preparation for court date;
Levin,Lawrence	11-Nov-15	2.0	meetings re tax issues; prep of memo in preparation for court date;
Levin,Lawrence	12-Nov-15	6.0	meetings re tax issues; prep of memo in preparation for court date;
Levin,Lawrence	13-Nov-15	0.3	meetings re tax issues; prep of memo in preparation for court date;
Levin,Lawrence	16-Nov-15	2.5	
Levin,Lawrence	17-Nov-15	1.7	
Levin,Lawrence	18-Nov-15	0.7	
Levin,Lawrence	19-Nov-15	0.6	
Levin,Lawrence Total		25.5	
Mazzulla,Franca	7-Oct-15	0.6	Bank Reconciliations for August and September
Mazzulla,Franca	14-Oct-15	0.5	Reply to e-mails
Mazzulla,Franca	21-Oct-15	0.4	Change of address and give CM no of claimants and amounts
Mazzulla,Franca	2-Nov-15	0.3	tel conv. with Carol and Milly re Caja
Mazzulla,Franca Total		1.8	
McGran,Carol	15-Oct-15	2.0	discuss status of file with Karen re: Transition
McGran,Carol	20-Oct-15	0.6	call with Reuters/Blakes re: release of holdback from VIDA
McGran,Carol	20-Oct-15	1.0	disc with Lawrence regarding risks of Bare trust and True trust and effect to creditors
McGran,Carol	26-Oct-15	0.5	disc. with Russ re: tax effect of trust accounting on claimants

Universal Settlements International Inc.
Summary of Time Details for the period October 3 to November 20, 2015

Person	Date	Hours	Description
McGran,Carol	26-Oct-15	1.0	conf call with Blakes and EY tax re: strategy for release of the holdback
McGran,Carol	29-Oct-15	0.7	review of proposal re: legal opinion for insurance on R&W
McGran,Carol	2-Nov-15	0.4	obtain fees details; disc with Milly
McGran,Carol	4-Nov-15	1.3	various emails / . call re: Creditor request from Shibleys
McGran,Carol	6-Nov-15	0.6	prep for and attend pre-call with Blakes re: Shibleys
McGran,Carol	6-Nov-15	1.6	prep for and attend call with Shibleys
McGran,Carol	12-Nov-15	2.5	mtg with Russ and Lawrence re: tax positions on the policies
McGran,Carol	12-Nov-15	1.2	review draft response to Shibleys
McGran,Carol	13-Nov-15	1.2	review tax memo
McGran,Carol	17-Nov-15	1.0	disc with Chris and then with Chris / Milly re: Vida policies that have not transferred over
McGran,Carol	17-Nov-15	0.6	review taxation memos
McGran,Carol	17-Nov-15	0.4	call with BD re: response to USI creditor
McGran,Carol	17-Nov-15	2.1	disc with Russ re: tax issues;
McGran,Carol Total		18.7	
Sandler,Daniel	19-Nov-15	0.5	spk w/ L Levin re trust issue;
Sandler,Daniel Total		0.5	
Grand Total		63.9	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500000324
Please include this number with payment

Invoice Date: 29 April 2016
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:

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

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

For professional services rendered for the period November 21, 2015 to April 12, 2016 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	<u>CAD</u> Total
Fees	242,077.50	HST	13 %	31,470.07	273,547.57
	242,077.50			31,470.07	273,547.57
Administrative Expenses @ 9%	21,786.98			2,832.31	24,619.29
Invoice summary	263,864.48				
Tax : 13% HST				34,302.38	
Total:	263,864.48			34,302.38	298,166.86

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 and address of remitter, invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period November 21, 2015 to April 12, 2016

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	42.8	730	31,244.00
Sandler, Daniel	Partner	2.7	730	1,971.00
Fleming, Rene	Executive Director	1.5	675	1,012.50
Gombita, Teresa	Executive Director	1.2	675	810.00
Hutchinson, Chris	Senior Manager	11.5	625	7,187.50
McGran, Carol	Senior Manager	178.8	625	111,750.00
Levin, Lawrence	Senior Manager	34.0	625	21,250.00
Caty, Julie	Senior Manager	0.9	625	562.50
Lavoie, Russ	Senior Manager	22.2	625	13,875.00
Kaplan, Matt	Manager	1.2	490	588.00
Wong, Roxanne	Manager	1.2	490	588.00
Boyko, Adrianna	Manager	8.1	490	3,969.00
Chambers, Brent	Manager	0.6	490	294.00
Gruneir, Ryan	Senior	4.3	320	1,376.00
Hatfull, Donna	Para-Professional Manager	33.0	320	10,560.00
Ferguson, Robert	Para-Professional Manager	17.5	320	5,600.00
Carandang, Marites	Para-Professional Manager	8.5	320	2,720.00
Kan, Philip	Para-Professional Manager	12.3	320	3,936.00
Mazzulla, Franca	Para-Professional Manager	161.7	320	51,744.00
Bear, Cam	Para-Professional Manager	9.5	320	3,040.00

Subtotal	<u>553.5</u>	<u>274,077.50</u>
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One time Fee Reduction		\$ (32,000.00)
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Total Fees		<u>242,077.50</u>
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Administrative Expenses @ 9%	\$ 21,786.98
Total Fees	242,077.50
HST @ 13%	<u>34,302.38</u>
Total Invoice	<u>\$ 298,166.86</u>

Person	Date	Hours	Description
Adrianna Boyko	24-Dec-15	2.6	Mailing
Adrianna Boyko	4-Jan-16	2.5	USI Reconciliation re distributions to PP & OP. Review of agreements re distribution terms and discussion with VP.
Adrianna Boyko	5-Jan-16	3.0	USI Reconciliation re distributions to PP & OP.
Adrianna Boyko Total		8.1	
Brent Chambers	10-Dec-15	0.3	NCPI Calculations
Brent Chambers	11-Dec-15	0.3	NCPI Calculations
Brent Chambers Total		0.6	
Brian Denega	26-Nov-15	0.6	Tax Correspondence
Brian Denega	27-Nov-15	0.6	Carol re tax issues; e-mails traffic with USI et al.
Brian Denega	30-Nov-15	0.4	Carol re tax issues; e-mails traffic with USI et al.
Brian Denega	9-Dec-15	0.5	Tax Issues
Brian Denega	14-Dec-15	1.1	Tax Issues
Brian Denega	15-Dec-15	0.4	Correspondence re tax issues
Brian Denega	5-Jan-16	1.2	meeting with McGran; call with Cajubi counsel
Brian Denega	6-Jan-16	3.0	calls, emails and attend at court
Brian Denega	7-Jan-16	0.5	S.253 discussions
Brian Denega	8-Jan-16	0.2	Tax stream status and next steps
Brian Denega	11-Jan-16	0.5	Tax status
Brian Denega	11-Jan-16	1.0	status call with USI and counsel
Brian Denega	12-Jan-16	0.4	opinion and next steps
Brian Denega	19-Jan-16	1.0	Status of discussions with Shibley; Call with Shibley
Brian Denega	25-Jan-16	0.6	tax issues
Brian Denega	1-Feb-16	0.5	tax and insurance
Brian Denega	3-Feb-16	2.6	tax strategy
Brian Denega	4-Feb-16	2.5	review files and assess tax strategy; call with McGran and Hutchinson
Brian Denega	5-Feb-16	1.7	call w katherine mceachern and team re chronology
Brian Denega	8-Feb-16	0.8	JK questions and responses
Brian Denega	9-Feb-16	0.4	Discussion with Carol
Brian Denega	9-Feb-16	1.1	Call with Blakes
Brian Denega	12-Feb-16	1.5	court attendance
Brian Denega	16-Feb-16	1.0	Call with USI re tax strategy
Brian Denega	17-Feb-16	1.8	meeting with Jacquie et al.
Brian Denega	18-Feb-16	0.3	tax strategy and analysis
Brian Denega	24-Feb-16	1.5	tax meeting with Justice
Brian Denega	25-Feb-16	1.0	call with Blakes re tax
Brian Denega	26-Feb-16	1.0	tax calls
Brian Denega	1-Mar-16	1.0	Carol re taxes; consider options
Brian Denega	3-Mar-16	0.5	Consider alternative strategies
Brian Denega	4-Mar-16	1.0	team call
Brian Denega	7-Mar-16	1.3	Call with Shirley; follow-up
Brian Denega	8-Mar-16	1.5	tax call and follow-up
Brian Denega	10-Mar-16	0.8	Call with Blakes
Brian Denega	15-Mar-16	1.5	tax- prep for CRA
Brian Denega	16-Mar-16	3.5	CRA/DOJ meeting; attend court; follow up
Brian Denega	29-Mar-16	0.2	Tax process
Brian Denega	4-Apr-16	0.8	Update call
Brian Denega	7-Apr-16	1.0	distribution structures
Brian Denega Total		42.8	
Cam Bear	23-Dec-15	2.5	Assist with mailing
Cam Bear	24-Dec-15	3.3	Assist with mailing
Cam Bear	23-Feb-16	0.8	Meet with Carol to dc tax time, review WIP's, identify time related to tax issues
Cam Bear	24-Feb-16	0.9	Finalize tax time schedule and format

Person	Date	Hours	Description
Cam Bear	24-Feb-16	1.1	Meet with Carol to discuss portfolio valuations and data populating required in spreadsheets, complete
Cam Bear	10-Mar-16	0.9	Call with Carol, populate schedule with L & E report numbers
Cam Bear Total		9.5	
Carol McGran	23-Nov-15	1.0	call with Reuters/Blakes re: Litigation Funds and windup of litigation with National Viaticals
Carol McGran	24-Nov-15	0.3	review and response to emails from customers re: distributions
Carol McGran	25-Nov-15	0.3	review and response to emails from customers re: distributions
Carol McGran	10-Dec-15	0.3	various emails re: ABC of policies
Carol McGran	11-Dec-15	1.0	Call re: L&E and trust income issues/distribution
Carol McGran	11-Dec-15	1.0	call re: L&E and trust income issues/distribution
Carol McGran	21-Dec-15	3.0	review draft motion materials; comments on revisions; disc. with Blakes/Brian
Carol McGran	21-Dec-15	3.0	prepare est of distribution based on hypothetical tax issues; disc with Russ and Lawrence
Carol McGran	21-Dec-15	4.5	review cash flow analysis; general ledger for Monitor's 24th report
Carol McGran	22-Dec-15	3.5	prepare cash flow for monitor's 24th report; review motion material; disc with Blakes on same
Carol McGran	23-Dec-15	1.4	prep for and attend conf call re: status of distribution / notices
Carol McGran	23-Dec-15	1.5	mailing of distribution notices; update to website; review of 24 th report
Carol McGran	23-Dec-15	1.6	review and update of R&D for cash flow report; review of G/L prepared by USI
Carol McGran	23-Dec-15	3.5	review notice/distribution documents; disc. with translation firm; disc with staff re: labels; mailing
Carol McGran	24-Dec-15	6.0	monitor's 24th report; review of cash flow; mailing of distribution notices
Carol McGran	4-Jan-16	0.5	emails regarding w/h taxes on distributions under differing assumptions
Carol McGran	4-Jan-16	2.0	review plan re: distribution waterfall, respond to creditor inquiries
Carol McGran	4-Jan-16	6.0	Finalize Monitor's 24th report and update R&D information
Carol McGran	5-Jan-16	0.5	call with JK/Blakes/Reuters re: motion
Carol McGran	5-Jan-16	0.5	followup call re: motion
Carol McGran	5-Jan-16	0.5	gather and review information to respond to JK info requests
Carol McGran	5-Jan-16	0.5	call with Reuters re: motion
Carol McGran	5-Jan-16	2.0	review claims and distribution waterfall
Carol McGran	6-Jan-16	1.0	respond to creditor inquiries/approval of invoices
Carol McGran	6-Jan-16	1.0	prep for court/follow up with info requests/disc with Brian re: adjournment
Carol McGran	6-Jan-16	1.0	prep for court/follow up with info requests/disc with Brian re: adjournment
Carol McGran	6-Jan-16	3.0	estimate of proceeds from Litigation recovery
Carol McGran	7-Jan-16	1.0	respond to creditor inquiries/approval of invoices
Carol McGran	7-Jan-16	1.0	review of Litigation recovery waterfall
Carol McGran	8-Jan-16	0.5	review info re: US Life 1 trust
Carol McGran	13-Jan-16	0.7	review creditor's listing; approve invoices
Carol McGran	13-Jan-16	1.3	review creditors' listing re: issues with Volksbank assignments with Franca
Carol McGran	19-Jan-16	3.0	review tax positions with Lawrence / review court reports and dis with C Hutchinson
Carol McGran	26-Jan-16	0.5	call with Blakes re: status of file/materials/creditor request
Carol McGran	27-Jan-16	0.5	review and approve invoices/email to Jeff
Carol McGran	27-Jan-16	1.0	call with blakes and USI and Reuters re: motion material and status of tax issues
Carol McGran	27-Jan-16	1.5	prepare analysis on net effect on bare trust vs. trust tcp vs. non-tcp

Person	Date	Hours	Description
Carol McGran	28-Jan-16	1.5	review of USI materials /tax positions
Carol McGran	29-Jan-16	0.5	call with Kathleen re: motion material
Carol McGran	29-Jan-16	1.5	review motion materials/emails/comments
Carol McGran	1-Feb-16	4.0	prepare / review files re: chronology re: tax issues since filing
Carol McGran	2-Feb-16	4.0	review and prepare of chronology re: tax issues / reserves / APA
Carol McGran	3-Feb-16	5.0	review of tax issues / chronology
Carol McGran	4-Feb-16	0.6	review files on 21
Carol McGran	4-Feb-16	0.7	call with Blakes re: response to Jacquie
Carol McGran	4-Feb-16	5.0	review of tax issues / chronology
Carol McGran	5-Feb-16	0.5	chronology re: tax issues
Carol McGran	5-Feb-16	1.0	disc with Daniel Sandler / Roxanne re: tax issues
Carol McGran	5-Feb-16	1.0	research on tax issues / email to Gary Zed
Carol McGran	5-Feb-16	1.5	call with Blakes re: response to Jacqui
Carol McGran	5-Feb-16	2.0	chronology of tax issues
Carol McGran	8-Feb-16	2.0	review various emails/letters re: response to Jacquie/DOJ for adjournment
Carol McGran	9-Feb-16	1.0	conf call with blakes re: response to jacquie
Carol McGran	9-Feb-16	1.0	call with Rene re: tax issue re: ITSO
Carol McGran	9-Feb-16	1.5	review of tax issues/disc with Russ/review of files
Carol McGran	10-Feb-16	1.2	call with USI/Blakes re: tax opinions / status of insurance / distribution
Carol McGran	12-Feb-16	0.5	disc address listing / to do listing for distribution with Franca
Carol McGran	12-Feb-16	1.0	disc with Chris H. re: policy valuations
Carol McGran	12-Feb-16	1.0	call with Rahn Dodick re: plan
Carol McGran	12-Feb-16	1.0	respond / research issues re: valuations; plan; taxes
Carol McGran	16-Feb-16	0.8	call with Blakes re: taxes
Carol McGran	16-Feb-16	1.4	call with Russ/Lawrence re: income analysis; prepare scenarios for Lawrence
Carol McGran	16-Feb-16	5.0	prepare analysis re: income Section 9 Section 148
Carol McGran	17-Feb-16	1.0	review APA; update tax analysis
Carol McGran	17-Feb-16	2.0	prep for and attend meeting with JK / Blakes / USI re: tax matters
Carol McGran	19-Feb-16	1.0	review information for 2009 valuation for tax scenario calculations
Carol McGran	19-Feb-16	4.0	disc with Nerina re: analysis for taxes; review information; emails to USI for additional information
Carol McGran	22-Feb-16	1.3	call with USI/Sara re: issues for USI to prepare for distribution
Carol McGran	23-Feb-16	2.0	tax issues; refine analysis re: section 9
Carol McGran	23-Feb-16	6.0	tax issues - section 9 analysis; FMV of policies
Carol McGran	24-Feb-16	1.2	review tax Section 9 information
Carol McGran	24-Feb-16	3.2	prep for and attend meeting re: tax issues
Carol McGran	25-Feb-16	1.0	call re: tax strategy with Blakes
Carol McGran	1-Mar-16	4.0	review valuation and update tax analysis
Carol McGran	1-Mar-16	5.0	update R&D's for tranlatin FX issues for tax analysis
Carol McGran	3-Mar-16	0.7	review creditor's list with Franca
Carol McGran	3-Mar-16	5.0	review and update tax analysis
Carol McGran	4-Mar-16	0.7	call with Riaz re: Valuations and F/S
Carol McGran	4-Mar-16	1.2	update analysis on taxes
Carol McGran	4-Mar-16	1.7	call with Blakes re: status of taxes / monitors report
Carol McGran	7-Mar-16	0.5	various emails re: USI tax information / insurance
Carol McGran	8-Mar-16	0.5	Call with Riaz re: status of tax return information to BDO
Carol McGran	9-Mar-16	2.5	review tax positions ; update analysis
Carol McGran	10-Mar-16	0.5	various emails to USI re: status of tax return information / invoice re: BDO / distribution issues
Carol McGran	10-Mar-16	1.0	call with Blakes re: status of Tax / Motion for the 16th
Carol McGran	14-Mar-16	2.0	prepare R&D for 25th report
Carol McGran	14-Mar-16	2.0	review and make changes to 25th report
Carol McGran	14-Mar-16	3.6	review and update information for 25th report
Carol McGran	15-Mar-16	2.0	review of 25th court report; changes; discussion with Brian
Carol McGran	16-Mar-16	2.0	meeting with CRA/DOJ and debrief after re: taxes

Person	Date	Hours	Description
Carol McGran	17-Mar-16	0.9	various emails to USI re: CRA information to be prepared
Carol McGran	21-Mar-16	1.0	call with Brian re status of usi
Carol McGran	21-Mar-16	1.1	call with bill/Kathleen/USI re documents to send to cra
Carol McGran	22-Mar-16	1.0	call with Bill / Blakes re: info to CRA
Carol McGran	22-Mar-16	1.0	call with Brian re: info re: CRA and file review re: taxes
Carol McGran	23-Mar-16	1.0	disc with Franca re: dividend distribution / review spreadsheet
Carol McGran	30-Mar-16	2.0	attend meeting with CRA / USI / Blakes / Cajubi
Carol McGran	4-Apr-16	1.0	call with Blakes re: status of tax file/ potential motion by Jacquie re: distributions
Carol McGran	5-Apr-16	0.5	call with Blakes re: potential motion
Carol McGran	6-Apr-16	3.0	prepare analysis re: advance distribution
Carol McGran	7-Apr-16	0.5	letter to Jacquie
Carol McGran	8-Apr-16	0.6	disc with Brian re: proposed advance distribution
Carol McGran Total		178.8	
Chris Hutchinson	17-Jan-16	0.5	USI sale matters
Chris Hutchinson	18-Jan-16	0.5	USI sale matters
Chris Hutchinson	19-Jan-16	1.5	USI sale matters
Chris Hutchinson	28-Jan-16	0.5	USI sale matters
Chris Hutchinson	2-Feb-16	2.5	USI sale matters
Chris Hutchinson	4-Feb-16	1.5	USI sale matters
Chris Hutchinson	5-Feb-16	2.0	USI sale matters
Chris Hutchinson	12-Feb-16	1.0	USI sale matters
Chris Hutchinson	19-Feb-16	0.5	USI sale matters
Chris Hutchinson	8-Mar-16	1.0	USI sale matters
Chris Hutchinson Total		11.5	
Daniel Sandler	16-Dec-15	1.5	USI- rw background documents; conf call w/ L Levin and R Lavoie re CCAA Trust, withholding, etc.;
Daniel Sandler	5-Feb-16	1.2	m/w C McGran and RW re approaches to dealing with CRA, etc.
Daniel Sandler Total		2.7	
Donna Hatfull	23-Dec-15	2.9	Mailing
Donna Hatfull	24-Dec-15	4.4	Mailing
Donna Hatfull	17-Mar-16	3.8	cheque template, disc with CM, FM
Donna Hatfull	18-Mar-16	2.8	prepare schedule for merge for cheques, merge cheques
Donna Hatfull	22-Mar-16	2.8	merge cheques
Donna Hatfull	23-Mar-16	3.8	mailing, print cheques
Donna Hatfull	24-Mar-16	8.0	print cheques, scan and prepare for mailing
Donna Hatfull	28-Mar-16	4.5	prepare mailing
Donna Hatfull Total		33.0	
Franca Mazzulla	24-Nov-15	2.5	Reply to e-mails, discuss with CM and monthly reporting of the cash flow for October-15
Franca Mazzulla	26-Nov-15	0.9	Review with CM the plan discuss distribution of funds and the location of the claimants
Franca Mazzulla	15-Dec-15	0.6	Returned email messages
Franca Mazzulla	18-Dec-15	0.5	Locate Reports for CM
Franca Mazzulla	21-Dec-15	2.2	November 2015 monthly report reconciliation and assist CM with the 24th report
Franca Mazzulla	23-Dec-15	5.8	Mailing of notices of creditors
Franca Mazzulla	24-Dec-15	5.0	Mailing of notices of creditors
Franca Mazzulla	4-Jan-16	3.8	Reply to e-mail, update return mail to creditor list, affidavit of mailing
Franca Mazzulla	5-Jan-16	8.0	E-mails, update Master schedule
Franca Mazzulla	6-Jan-16	2.8	E-mails, update Master schedule and send out ordinary creditors notice of interim distribution
Franca Mazzulla	7-Jan-16	3.6	E-mails, update Master schedule
Franca Mazzulla	8-Jan-16	3.6	E-mails, update Master schedule
Franca Mazzulla	11-Jan-16	4.0	E-mails and update Master schedule

Person	Date	Hours	Description
Franca Mazzulla	12-Jan-16	5.2	E-mails and update Master schedule
Franca Mazzulla	13-Jan-16	6.7	E-mails and update Master schedule and verify addresses as per the USI request.
Franca Mazzulla	14-Jan-16	4.0	E-mails and updating Master Schedule.
Franca Mazzulla	15-Jan-16	3.1	E-mails and updating Master Schedule.
Franca Mazzulla	18-Jan-16	3.2	E-mails, returned mail and update Master
Franca Mazzulla	21-Jan-16	3.6	E-mails, returned mail and update Master
Franca Mazzulla	25-Jan-16	1.1	Returned mail and e-mails
Franca Mazzulla	26-Jan-16	3.1	E-mails, requests from company and update Master
Franca Mazzulla	27-Jan-16	2.4	E-mails and update Master
Franca Mazzulla	28-Jan-16	2.4	E-mails and update Master
Franca Mazzulla	2-Feb-16	3.8	E-mails, change of addresses, returned mail and update Master Claim Register
Franca Mazzulla	5-Feb-16	0.8	E-mails, change of addresses, returned mail and update Master Claim Register
Franca Mazzulla	9-Feb-16	0.9	E-mails and update Master
Franca Mazzulla	10-Feb-16	1.9	E-mails and update Master
Franca Mazzulla	11-Feb-16	2.5	E-mails and Update master, prepare to do list for CM
Franca Mazzulla	12-Feb-16	1.0	E-mails and Update master
Franca Mazzulla	3-Mar-16	4.5	Update Master and discuss with CM various issues re Master claim register
Franca Mazzulla	4-Mar-16	1.5	Update Master and discuss with company couple of outstanding issues re the Master
Franca Mazzulla	7-Mar-16	3.6	e-mails, replies and updating claim register
Franca Mazzulla	8-Mar-16	1.5	e-mails, replies and updating claim register
Franca Mazzulla	9-Mar-16	1.9	update Master schedule
Franca Mazzulla	11-Mar-16	1.0	e-mails, replies, updating claim register and meeting with Jeff Panos re Volksbank
Franca Mazzulla	14-Mar-16	5.5	Update Master
Franca Mazzulla	15-Mar-16	5.5	Update Master
Franca Mazzulla	16-Mar-16	5.5	Update Master
Franca Mazzulla	17-Mar-16	5.5	Update Master, set up cheques for distribution and various discussions with company
Franca Mazzulla	18-Mar-16	2.7	Update Master, received final from company, reviewed.
Franca Mazzulla	22-Mar-16	5.8	Cont't to update Master and start with setting up for printing cheques, folding letters etc.
Franca Mazzulla	23-Mar-16	6.0	Interim Distribution
Franca Mazzulla	24-Mar-16	9.5	Interim Distribution
Franca Mazzulla	29-Mar-16	6.5	Mailing of the interim dividend cheques and affidavit of mailing
Franca Mazzulla	30-Mar-16	1.0	Update Master Claims Register
Franca Mazzulla	4-Apr-16	1.0	reply to e-mails and update Master
Franca Mazzulla	7-Apr-16	1.2	Locate Master dating back to 2009, follow up with difference in the Bank of Austria claim amount
Franca Mazzulla	8-Apr-16	1.5	E-mails and update Master schedule with returned mail and change of addresses
Franca Mazzulla	10-Apr-16	1.5	Clear e-mails and update Master with change of address
Franca Mazzulla Total		161.7	
Julie Caty	5-Jan-16	0.1	Universal Settlements - respond to Lawrence question on T3 filing.
Julie Caty	1-Feb-16	0.4	Disc w Lawrence on CDN tax impact if viewed as a trust, disc timing for non-resident tax remittances and other issues.
Julie Caty	3-Mar-16	0.4	Disc w Carol on FX gains and losses on reporting for tax and impact.
Julie Caty Total		0.9	
Lawrence Levin	24-Nov-15	1.2	Tax issues; call with USI on Nov 25th; calls with valuers, email to C.McGran;
Lawrence Levin	25-Nov-15	1.9	Tax issues; call with USI on Nov 25th; calls with valuers, email to C.McGran;
Lawrence Levin	26-Nov-15	1.0	Tax issues; call with USI on Nov 25th; calls with valuers, email to C.McGran;

Person	Date	Hours	Description
Lawrence Levin	27-Nov-15	1.2	Tax issues; call with USI on Nov 25th; calls with valuator, email to C.McGran;
Lawrence Levin	30-Nov-15	0.3	issues relating to computation of income if trust;
Lawrence Levin	1-Dec-15	1.0	issues relating to computation of income if trust;
Lawrence Levin	2-Dec-15	0.3	issues relating to computation of income if trust;
Lawrence Levin	10-Dec-15	1.3	Tax Issues
Lawrence Levin	11-Dec-15	3.0	Tax Issues
Lawrence Levin	14-Dec-15	1.0	Issues related to taxability of trust
Lawrence Levin	16-Dec-15	1.0	Issues related to taxability of trust
Lawrence Levin	17-Dec-15	1.0	Issues related to taxability of trust
Lawrence Levin	18-Dec-15	0.1	issues related to taxability of trust
Lawrence Levin	21-Dec-15	2.3	Tax Issues
Lawrence Levin	22-Dec-15	0.9	Tax Issues
Lawrence Levin	23-Dec-15	1.1	Tax Issues
Lawrence Levin	24-Dec-15	0.5	Tax Issues
Lawrence Levin	11-Jan-16	1.0	tax issues
Lawrence Levin	12-Jan-16	1.7	tax issues
Lawrence Levin	28-Jan-16	2.5	research on deadlines and penalties; discuss with J. Caty;
Lawrence Levin	3-Feb-16	1.2	review chronology prepared by Carol; discuss with Carol;
Lawrence Levin	8-Feb-16	1.5	conference call on previous tues, cumulative time for the week;
Lawrence Levin	19-Feb-16	1.7	USI cumulative time for the week;
Lawrence Levin	22-Feb-16	1.0	
Lawrence Levin	23-Feb-16	0.8	
Lawrence Levin	1-Mar-16	1.0	discussions; call with Rachel Gervais;
Lawrence Levin	9-Mar-16	2.5	cumulative time for week;
Lawrence Levin Total		34.0	
Marites Carandang	23-Dec-15	1.5	Interim Distribution Mailing
Marites Carandang	24-Dec-15	3.5	Interim Distrubution Mailing
Marites Carandang	24-Mar-16	3.5	Assist in Interim Distribution
Marites Carandang Total		8.5	
Matt Kaplan	3-Mar-16	1.2	FX analysis for tax and R&D purposes
Matt Kaplan Total		1.2	
Philip Kan	23-Dec-15	6.1	Mailing of urgent notice - assisted in mailing label
Philip Kan	24-Dec-15	2.5	Mailing- Completed Mailing of Packages
Philip Kan	24-Mar-16	2.5	Prepared mailing of distribution.
Philip Kan	28-Mar-16	1.2	Prepared mailing of dividend cheques
Philip Kan Total		12.3	
Rene Fleming	8-Feb-16	0.4	USI E-18760536-700 - review s.116 implications
Rene Fleming	9-Feb-16	1.1	E-18760536-700 USI - review s.116 and call with Carol McCran
Rene Fleming Total		1.5	
Robert Ferguson	21-Jan-16	1.6	Meeting with Carol and reconcile claims.
Robert Ferguson	29-Jan-16	0.1	Post documents to website.
Robert Ferguson	19-Feb-16	0.3	Respond to emails.
Robert Ferguson	1-Mar-16	0.7	Respond to emails.
Robert Ferguson	11-Mar-16	0.2	Post document to website.
Robert Ferguson	14-Mar-16	0.3	Post documents to website.
Robert Ferguson	24-Mar-16	5.4	Assist with mailing of distribution cheques.
Robert Ferguson	28-Mar-16	8.9	Assist with mailing of distribution cheques.
Robert Ferguson Total		17.5	
Roxanne Wong	5-Feb-16	1.2	meeting with CMG and discussed matter with DS
Roxanne Wong Total		1.2	
Russ Lavoie	24-Nov-15	2.0	Consider need for FMV calculations, attend conference call.
Russ Lavoie	27-Nov-15	0.3	Consider need for FMV calculations, attend conference call.
Russ Lavoie	1-Dec-15	0.3	Review methodology proposed for determining FMV of policies at a trust created.
Russ Lavoie	2-Dec-15	0.3	Respond to telephone call from J Panos an email from R Kahn.

Person	Date	Hours	Description
Russ Lavoie	3-Dec-15	0.3	Respond to telephone call from J Panos an email from R Kahn.
Russ Lavoie	10-Dec-15	6.7	Review 2009 valuation, prepare analysis on potential trust income, attend meetings and calls
Russ Lavoie	11-Dec-15	2.6	Review 2009 valuation, prepare analysis on potential trust income, attend meetings and calls
Russ Lavoie	14-Dec-15	0.3	Discussion with Carol re-conference call.
Russ Lavoie	14-Dec-15	1.1	Conference call on taxability of trust
Russ Lavoie	16-Dec-15	0.3	Discussion with Carol re-conference call.
Russ Lavoie	17-Dec-15	0.3	Conference call on taxability of trust
Russ Lavoie	18-Dec-15	0.2	Conference call on taxability of trust
Russ Lavoie	21-Dec-15	0.9	Review distribution calculations, consider FX, discussion with Carol.
Russ Lavoie	23-Dec-15	1.4	Attend conference call with USI to discuss distribution and communication strategy.
Russ Lavoie	5-Jan-16	1.1	Review various emails, correspondence on tax opinion
Russ Lavoie	6-Jan-16	0.3	
Russ Lavoie	13-Jan-16	0.2	Review email correspondence
Russ Lavoie	27-Jan-16	1.9	Review tax models and emails, research tax on trusts
Russ Lavoie	3-Feb-16	0.2	Review emails on section 116 withholding.
Russ Lavoie	5-Feb-16	0.2	Discussions with Carol on FMV of insurance policies.
Russ Lavoie	12-Feb-16	1.1	Discuss USI policy evaluation tax issues, engage actuarial to discuss options for improving valuation estimate.
Russ Lavoie	24-Feb-16	0.2	Review email correspondence
Russ Lavoie Total		22.2	
Ryan Gruneir	23-Dec-15	1.2	Prepare Mailing
Ryan Gruneir	24-Dec-15	3.1	Prepare Mailing
Ryan Gruneir Total		4.3	
Teresa Gombita	16-Dec-15	1.0	Discuss trust issues w Lawrence, Look up info
Teresa Gombita	18-Jan-16	0.2	Discuss trust issues w Lawrence
Teresa Gombita Total		1.2	
Grand Total		553.5	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500000632
Please include this number with payment

Invoice Date: 30 June 2016
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:

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

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

For professional services rendered for the period April 13 to June 15, 2016 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	20,634.50	HST	13 %	2,682.49	23,316.99
Disbursements	14,988.70	HST	13 %	1,948.53	16,937.23
	35,623.20			4,631.02	40,254.22
Administrative Expenses @ 9%	1,857.11			241.42	2,098.53
Invoice summary	37,480.31				
Tax : 13% HST				4,872.44	
Total:	37,480.31			4,872.44	42,352.75

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 and address of remitter, invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period April 13 to June 15, 2016

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	3.8	730	2,774.00
McGran, Carol	Senior Manager	12.5	625	7,812.50
Hatfull, Donna	Para-Professional Manager	1.5	320	480.00
Ferguson, Robert	Para-Professional Manager	0.3	320	96.00
Mazzulla, Franca	Para-Professional Manager	<u>29.6</u>	<u>320</u>	<u>9,472.00</u>
Subtotal		<u>47.7</u>		<u>20,634.50</u>

Total Fees	<u>20,634.50</u>
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DISBURSEMENTS

Postage December 2015/January 2016	\$ 7,433.67
Postage March 2016	7,555.03
Administrative Expenses @ 9%	1,857.11
Total Fees	20,634.50
HST @ 13%	<u>4,872.44</u>
Total Invoice	<u>\$ 42,352.75</u>

USI (E-18760536)

Summary of Time Details for the period April 13, 2016 to June 15, 2016

Person	Date	Hours	Description
Brian Denega	13-Apr-16	1.5	discussions re distribution motion
Brian Denega	18-Apr-16	0.3	REview and respond to correspondence from Bill Innes, consult with Carol
Brian Denega	10-May-16	0.9	
Brian Denega	16-May-16	0.3	tax discussions; e-mails
Brian Denega	18-May-16	0.8	Tax updates; draft notice of motion
Brian Denega Total		3.8	
Carol McGran	19-Apr-16	0.5	approve invoices and email to Riaz
Carol McGran	19-Apr-16	0.5	review billings
Carol McGran	20-Apr-16	0.5	process invoices for approval/payment
Carol McGran	20-Apr-16	1.0	review invoices
Carol McGran	27-Apr-16	0.5	finalize billings
Carol McGran	4-May-16	0.5	review and approve invoices for payment
Carol McGran	10-May-16	1.0	call with Blakes re: motion material/CRA matters/Fees matters
Carol McGran	17-May-16	2.0	prepare R&D to April 30th for court report
Carol McGran	3-Jun-16	0.5	status update call with Blakes/JK/USI on CRA meeting
Carol McGran	8-Jun-16	2.5	review and comment on Notice of motion; review the may 31 2016 R&D; update for 26th report; start preparation for Cost Reserve and gather information
Carol McGran	15-Jun-16	1.0	call with Chris and Milly re: status of motion; complaint received
Carol McGran	15-Jun-16	2.0	review Cost reserve; review tax reserve; prepare estimated dividends
Carol McGran Total		12.5	
Donna Hatfull	17-May-16	0.8	reissue cheques
Donna Hatfull	18-May-16	0.2	reissue cheques
Donna Hatfull	14-Jun-16	0.5	reissue cheques
Donna Hatfull Total		1.5	
Franca Mazzulla	14-Apr-16	1.5	Clear e-mails and update Master with change of address
Franca Mazzulla	20-Apr-16	1.5	Document returned cheques and follow up with e-mails
Franca Mazzulla	26-Apr-16	1.5	Reply to e- emails, update Master with change of address and returned mail
Franca Mazzulla	27-Apr-16	1.5	Update Master with change of address, returned mail, redirection of cheques and e-mails
Franca Mazzulla	29-Apr-16	0.5	Update Master with change of address and returned mail
Franca Mazzulla	3-May-16	2.9	Update Master, redirection of mail, log returned cheques and update cheque register and e-mail to USI
Franca Mazzulla	13-May-16	2.6	Update Master with, return mail, change of address and redirect mail
Franca Mazzulla	17-May-16	2.9	E-mails, update claims register, redirection of mail and reissue cheques
Franca Mazzulla	18-May-16	2.1	E-mails, update claims register, redirection of mail and reissue cheques
Franca Mazzulla	26-May-16	2.4	Update Master with change of addresses, returned mail and e-mails
Franca Mazzulla	1-Jun-16	2.6	E-mails, returned mail and update Master
Franca Mazzulla	3-Jun-16	2.6	E-mails, returned mail and update Master and reconcile to bank as per the cleared cheques from USI
Franca Mazzulla	7-Jun-16	1.1	e-mails, returned mail and update Master
Franca Mazzulla	10-Jun-16	1.6	e-mails, returned mail and update Master
Franca Mazzulla	14-Jun-16	1.8	Update Master and do replacement cheques etc. for Chris Halas to sign
Franca Mazzulla	15-Jun-16	0.5	Chris Halas signed cheques, pdf and mailed
Franca Mazzulla Total		29.6	
Robert Ferguson	9-May-16	0.3	Review records for acknowledge information.
Robert Ferguson Total		0.3	
Grand Total		47.7	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500000923
Please include this number with payment

Invoice Date: 06 October 2016
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period June 16 to September 30, 2016 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	43,062.00	HST	13 %	5,598.06	48,660.06
	43,062.00			5,598.06	48,660.06
Administrative Expenses @ 9%	3,875.58			503.83	4,379.41
Invoice summary	46,937.58				
Tax: 13% HST				6,101.89	
Total:	46,937.58			6,101.89	53,039.47

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, 5 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name and address of remitter, Invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period June 16, 2016 to September 30, 2016

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	14.5	730	10,585.00
McGran, Carol	Senior Manager	38.6	625	24,125.00
Hatfull, Donna	Para-Professional Manager	0.8	320	256.00
Ferguson, Robert	Para-Professional Manager	0.5	320	160.00
Mazzulla, Franca	Para-Professional Manager	24.8	320	7,936.00
Subtotal		<u>79.2</u>		<u>43,062.00</u>

Total Fees	<u>43,062.00</u>
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DISBURSEMENTS

Administrative Expenses @ 9%	3,875.58
Total Fees	43,062.00
HST @ 13%	<u>6,101.89</u>
Total Invoice	<u>\$ 53,039.47</u>



Universal Settlements International Inc. (E-18760536)
WIP Time Details

Report #: GFIS 3003T
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Person	Date	Hours	Description
Brian Denega	17-Aug-16	1.5	budget and destination numbers; call with Carol
Brian Denega	18-Aug-16	1.4	internal call with Blakes; call with Blakes and Rueters
Brian Denega	19-Aug-16	1.0	draft report
Brian Denega	29-Aug-16	1.2	consider way forward; draft report
Brian Denega	30-Aug-16	0.8	report and issues
Brian Denega	1-Sep-16	2.4	Discussions with Blakes; a call with Jacquie and Rob; revised report
Brian Denega	5-Sep-16	0.8	calls re hearing and issues
Brian Denega	6-Sep-16	2.7	hearing re Cajubi and follow up
Brian Denega	12-Sep-16	0.2	email corresp
Brian Denega	19-Sep-16	1.5	Court attendance and follow up
Brian Denega	28-Sep-16	1.0	Call re. tax issues
Brian Denega Total		14.5	
Carol McGran	27-Jun-16	3.0	prepare analysis re: motion for advance distribution
Carol McGran	28-Jun-16	1.5	call with Blakes re: cost reserve and tax reserve; update analysis
Carol McGran	28-Jun-16	1.0	update analysis re: motion for advance distribution
Carol McGran	8-Aug-16	2.0	update cost reserve estimate and email to Blakes
Carol McGran	9-Aug-16	2.0	update cost reserve estimate and email to Blakes
Carol McGran	10-Aug-16	1.3	prepare v6 of Cost reserve for September motion
Carol McGran	10-Aug-16	0.5	call with Kathleen re: USI cost reserve and VIDA reserve
Carol McGran	11-Aug-16	1.0	call with Moritz re: ordinary creditor pool and overall realizations from the plan
Carol McGran	17-Aug-16	2.1	prepare analysis re: cajubi distributions; circulate to counsel
Carol McGran	18-Aug-16	0.7	call with Blakes re: Cajubi motion
Carol McGran	18-Aug-16	3.2	prepare court report 26th; update dividend distributions
Carol McGran	18-Aug-16	0.8	call with Rueters/Blakes re: Cajubi motion; update analysis
Carol McGran	22-Aug-16	2.7	revisions to Cost reserve and various emails/calls with Blakes
Carol McGran	23-Aug-16	1.2	call with Blakes re: cost reserve/motion/draft report
Carol McGran	24-Aug-16	0.2	process payments
Carol McGran	30-Aug-16	6.0	review and revise court report; R&D for 26th report; review litigation contribution/litigation recovery etc. and prepare analysis
Carol McGran	31-Aug-16	4.0	review and prepare material for 26th report
Carol McGran	1-Sep-16	1.0	call with Blakes re: 26th report
Carol McGran	1-Sep-16	2.0	review 26th report and changes to schedules
Carol McGran	1-Sep-16	2.0	review and update 26th report
Carol McGran	14-Sep-16	0.4	call with Chris; amend cost reserve and recirculate
Carol McGran Total		38.6	
Donna Hatfull	13-Jul-16	0.3	merge cheques
Donna Hatfull	30-Aug-16	0.5	reissue cheques
Donna Hatfull Total		0.8	



Universal Settlements International Inc. (E-18760536)
WIP Time Details

Report #: GFIS 3003T
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Person	Date	Hours	Description
Franca Mazzulla	30-Jun-16	4.5	Update claims register with changes from e-mails provided by USI. Prepare schedule for reissuing cheques and re-mail returned cheques that have new addresses.
Franca Mazzulla	5-Jul-16	0.9	E-mails, returned cheques update both master and cheque registers
Franca Mazzulla	7-Jul-16	0.8	E-mails and returned mailed
Franca Mazzulla	12-Jul-16	3.0	e-mails, update master, prepare schedule for reissued cheques and update claim register
Franca Mazzulla	14-Jul-16	1.1	Prepare cheques for signature and update Master with additional changes
Franca Mazzulla	19-Jul-16	1.5	Returned cheques, e-mails reprint cheques, re-issued cheques and update Master
Franca Mazzulla	20-Jul-16	1.2	Have cheques signed, pdf and mailed -
Franca Mazzulla	27-Jul-16	2.5	Re-issue cheques, update cheque register, update Master and follow up with e-mails
Franca Mazzulla	23-Aug-16	3.5	E-mails, update claims register and reissued cheques
Franca Mazzulla	24-Aug-16	1.8	E-mails, update claims register and reissued cheques
Franca Mazzulla	25-Aug-16	0.5	E-mails, update claims register and reissued cheques
Franca Mazzulla	30-Aug-16	2.5	E-mails, update Master, Process cheques and update cheque register
Franca Mazzulla	21-Sep-16	1.0	Follow up on RK query re cheques and up date cheque register
Franca Mazzulla Total		24.8	
Robert Ferguson	15-Aug-16	0.4	Post documents to the website.
Robert Ferguson	8-Sep-16	0.1	Post document to website.
Robert Ferguson Total		0.5	
Grand Total		79.2	



Ernst & Young
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500001020
Please include this number with payment

Invoice Date: 11 November 2016
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period October 1 to October 28, 2016 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	6,224.00	HST	13 %	809.12	7,033.12
	6,224.00			809.12	7,033.12
Surcharge	560.16			72.82	632.98
Invoice summary	6,784.16				
Tax : 13% HST				881.94	
Total:	6,784.16			881.94	7,666.10

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 and address of remitter, Invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period October 1, 2016 to October 28, 2016

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	2.4	730	1,752.00
McGran, Carol	Senior Manager	4.8	625	3,000.00
Hatfull, Donna	Para-Professional Manager	0.7	320	224.00
Mazzulla, Franca	Para-Professional Manager	3.9	320	1,248.00
Subtotal		<u>11.8</u>		<u>6,224.00</u>
Total Fees				<u>6,224.00</u>

DISBURSEMENTS

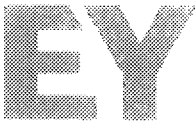
Administrative Expenses @ 9%	560.16
Total Fees	6,224.00
HST @ 13%	<u>881.94</u>
Total Invoice	<u>\$ 7,666.11</u>



Universal Settlements International Inc. (E-18760536)
WIP Time Details

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Person	Date	Hours	Description
Brian Denega	17-Oct-16	1.2	Update call
Brian Denega	18-Oct-16	0.7	Call with Shibley
Brian Denega	19-Oct-16	0.3	TCF Chris Burr
Brian Denega	26-Oct-16	0.2	Preparation for court
Brian Denega Total		2.4	
Carol McGran	5-Oct-16	2.0	meeting at blakes re: CRA response and audit
Carol McGran	24-Oct-16	2.0	prep for and attend court on Motion for Cajubi distribution
Carol McGran	25-Oct-16	0.8	review motion for USI fees; email to Brian re: position on fees, review forecast and effect on distribution
Carol McGran Total		4.8	
Donna Hatfull	18-Oct-16	0.4	merge cheques
Donna Hatfull	21-Oct-16	0.3	create and print cheques
Donna Hatfull Total		0.7	
Franca Mazzulla	18-Oct-16	2.9	E-mails, change of address, reissue cheques and update both cheque register and Master
Franca Mazzulla	21-Oct-16	1.0	E-mails, change of address, reissue cheques and update both cheque register and Master
Franca Mazzulla Total		3.9	
Grand Total		11.8	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500001163
Please include this number with payment

Invoice Date: 16 December 2016
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period October 29 to December 2, 2016 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	16,217.50	HST	13 %	2,108.27	18,325.77
	16,217.50			2,108.27	18,325.77
Administrative Expenses @ 9%	1,459.58			189.75	1,649.33
Invoice summary	17,677.08				
Tax: 13% HST				2,298.02	
Total:	17,677.08			2,298.02	19,975.10

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 and address of remitter, invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period October 29, 2016 to December 2, 2016

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	0.7	730	511.00
Fung, Karen	Senior Manager	2.8	625	1,750.00
McGran, Carol	Senior Manager	12.5	625	7,812.50
Hatfull, Donna	Para-Professional Manager	5.7	320	1,824.00
Mazzulla, Franca	Para-Professional Manager	13.1	320	4,192.00
Bear, Cam	Para-Professional Manager	0.4	320	128.00
Subtotal		<u>35.2</u>		<u>16,217.50</u>

Total Fees	<u>16,217.50</u>
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DISBURSEMENTS

Administrative Expenses @ 9%	1,459.58
Total Fees	16,217.50
HST @ 13%	<u>2,298.02</u>
Total Invoice	<u>\$ 19,975.10</u>



Universal Settlements International Inc. (E-18760536)
WIP Time Details

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Person	Date	Hours	Description
Brian Denega	10-Nov-16	0.3	Status of CRA
Brian Denega	11-Nov-16	0.2	CRA status
Brian Denega	30-Nov-16	0.2	Emails re. CRA
Brian Denega Total		0.7	
Cam Bear	1-Dec-16	0.4	Calls with Jeff, meet downstairs to pick up cheques
Cam Bear Total		0.4	
Carol McGran	7-Nov-16	0.3	approve fees and review status of R&D; prepare billings
Carol McGran	8-Nov-16	3.0	prep for and attend meeting with USI re: declaration of next dividend and status of CRA matters
Carol McGran	14-Nov-16	1.0	call with USI re: CRA tax status
Carol McGran	16-Nov-16	0.2	approve invoices
Carol McGran	16-Nov-16	1.0	call with USI re: CRA tax status
Carol McGran	29-Nov-16	1.0	review of bank reconciliation
Carol McGran	30-Nov-16	5.0	review and revise o/s cheque listing for purchaser pool account/reconciliation/review the draft 2nd distribution files and discuss with Franca
Carol McGran	1-Dec-16	1.0	disc creditor/chq list with Karen and make adjustments
Carol McGran Total		12.5	
Donna Hatfull	8-Nov-16	0.4	reissue of cheques
Donna Hatfull	30-Nov-16	0.3	draft cheque, disc with CM/FM re cheque register
Donna Hatfull	1-Dec-16	5.0	draft cheque, merge cheques and review
Donna Hatfull Total		5.7	
Franca Mazzulla	8-Nov-16	1.0	Cheques and update master and cheque register
Franca Mazzulla	10-Nov-16	2.1	Reconcile cheque register and verify claim amounts to master.
Franca Mazzulla	15-Nov-16	1.0	update Master schedule
Franca Mazzulla	16-Nov-16	2.0	Reconcile cheque register
Franca Mazzulla	24-Nov-16	2.5	Update Cheque Register with clear cheques and set up of 2nd interim distribution
Franca Mazzulla	28-Nov-16	0.9	Clean up cheque register and discuss with Riaz
Franca Mazzulla	30-Nov-16	2.1	Assist CM with cheque register and reformatting
Franca Mazzulla	2-Dec-16	1.5	Update Cheque Register with additional cleared cheques
Franca Mazzulla Total		13.1	
Karen Fung	4-Nov-16	0.1	
Karen Fung	7-Nov-16	0.4	Review of USI file
Karen Fung	8-Nov-16	1.2	Meeting with USI
Karen Fung	17-Nov-16	1.1	Reviewing and revising letter to creditors re: distribution
Karen Fung Total		2.8	
Grand Total		35.2	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500001256
Please include this number with payment

Invoice Date: 20 January 2017
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period December 3, 2016 to January 13, 2017 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	41,020.00	HST	13 %	5,332.60	46,352.60
	41,020.00			5,332.60	46,352.60
Administrative Expenses @ 9%	3,691.80			479.93	4,171.73
Invoice summary	44,711.80				
Tax: 13% HST				5,812.53	
Total:	44,711.80			5,812.53	50,524.33

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 and address of remitter, invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period December 3, 2016 to January 13, 2017

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	1.1	730	803.00
Fung, Karen	Senior Manager	8.0	625	5,000.00
McGran, Carol	Senior Manager	13.8	625	8,625.00
Hatfull, Donna	Para-Professional Manager	9.5	320	3,040.00
Ferguson, Robert	Para-Professional Manager	1.3	320	416.00
Jackson, Marie	Para-Professional Manager	13.0	320	4,160.00
Kan, Philip	Para-Professional Manager	7.4	320	2,368.00
Habert, Ryan	Senior Staff	1.5	320	480.00
Mazzulla, Franca	Para-Professional Manager	35.5	320	11,360.00
Bear, Cam	Para-Professional Manager	5.1	320	1,632.00
Carandang, Marites	Para-Professional Manager	9.8	320	3,136.00

Subtotal	<u>106.0</u>	<u>41,020.00</u>
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Total Fees	<u>41,020.00</u>
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DISBURSEMENTS

Administrative Expenses @ 9%	3,691.80
Total Fees	41,020.00
HST @ 13%	<u>5,812.53</u>
Total Invoice	<u>\$ 50,524.34</u>



Universal Settlements International Inc. (E-18760536)
WIP Time Details

Report #: GFIS 3003T
Printed: 20/01/2017
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Person	Date	Hours	Description
Brian Denega	11-Dec-16	0.4	Email traffic
Brian Denega	16-Dec-16	0.2	File control
Brian Denega	20-Dec-16	0.5	CRA
Brian Denega Total		1.1	
Cam Bear	8-Dec-16	2.5	Assist with mailing
Cam Bear	9-Dec-16	2.6	Assist with mailing
Cam Bear Total		5.1	
Carol McGran	7-Dec-16	6.0	review cheques for 2nd distribution; meet with Riaz/Jeff/Chris
Carol McGran	9-Dec-16	3.0	review amendments/voids and replacement cheques; update cheque register information
Carol McGran	12-Dec-16	2.0	review the cheque registers and cheque reissuances with Franca; call with Jeff
Carol McGran	13-Dec-16	2.0	review the cheque registers and cheque reissuances with Franca; call with Jeff
Carol McGran	9-Jan-17	0.8	Call with Blakes re: status of CRA audit; response to CRA emails; precall with USI
Carol McGran Total		13.8	
Donna Hatfull	3-Dec-16	2.5	draft cheques
Donna Hatfull	4-Dec-16	1.5	draft cheques
Donna Hatfull	5-Dec-16	1.0	review merged cheques, test print cheques
Donna Hatfull	7-Dec-16	4.5	print cheques, merge cheques
Donna Hatfull Total		9.5	
Franca Mazzulla	6-Dec-16	2.5	Update Claim Register with changes
Franca Mazzulla	7-Dec-16	9.5	2nd interim distribution
Franca Mazzulla	8-Dec-16	10.0	2nd interim distribution
Franca Mazzulla	9-Dec-16	7.5	2nd interim distribution
Franca Mazzulla	12-Dec-16	1.5	2nd Distribution
Franca Mazzulla	13-Dec-16	0.8	Update cheque register and send to USI
Franca Mazzulla	15-Dec-16	2.5	Update claims register with pending cheques and mailing of the cheques
Franca Mazzulla	20-Dec-16	0.5	E-mails and updates
Franca Mazzulla	22-Dec-16	0.7	E-mails and update register with new addresses
Franca Mazzulla Total		35.5	
Karen Fung	6-Dec-16	0.8	Review of Mail Merge
Karen Fung	7-Dec-16	2.1	Cheque review for Second distribution, mtg with USI
Karen Fung	8-Dec-16	1.2	Review of cheques for second distribution, Disbursement review



Universal Settlements International Inc. (E-18760536)
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Person	Date	Hours	Description
Karen Fung	16-Dec-16	1.1	Disbursement Review
Karen Fung	9-Jan-17	1.1	Mtg Blakes, re: CRA response
Karen Fung	10-Jan-17	1.4	Mtg with USI/Blakes re: CRA response
Karen Fung	13-Jan-17	0.3	Disbursement Review
Karen Fung Total		8.0	
Marie Jackson	7-Dec-16	6.5	2nd distribution mailing
Marie Jackson	8-Dec-16	6.5	Distribution mailing assistance
Marie Jackson Total		13.0	
Marites Carandang	7-Dec-16	2.6	Second Creditors Interim Distribution
Marites Carandang	8-Dec-16	7.2	Second Creditors Interim Distribution
Marites Carandang Total		9.8	
Philip Kan	8-Dec-16	5.6	Mailing of dividend cheques.
Philip Kan	9-Dec-16	1.8	Mailing of distribution cheques.
Philip Kan Total		7.4	
Robert Ferguson	7-Dec-16	1.3	Assist with preparation and review of distribution cheques.
Robert Ferguson Total		1.3	
Ryan Habert	8-Dec-16	1.5	Mailing distributions
Ryan Habert Total		1.5	
Grand Total		106.0	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500001334
Please include this number with payment

Invoice Date: 09 February 2017
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period January 13 to February 3, 2017 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	5,789.50	HST	13 %	752.63	6,542.13
Expenses	6,408.71	HST	13 %	833.13	7,241.84
	12,198.21			1,585.76	13,783.97
Administrative Expenses @ 9%	521.06			67.74	588.80
Invoice summary	12,719.27				
Tax: 13% HST				1,653.50	
Total:	12,719.27			1,653.50	14,372.77

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, Translt #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name and address of remitter, Invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period January 13, to February 3, 2017.

NAME	POSITION	HOURS	RATE	FEES
McGran, Carol	Senior Manager	2.3	625	1,437.50
Hatfull, Donna	Para-Professional Manager	0.4	320	128.00
Mazzulla, Franca	Para-Professional Manager	13.2	320	4,224.00
Subtotal		15.9		5,789.50

Total Fees	5,789.50
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DISBURSEMENTS

Postage	\$ 6,408.71
Total Disbursements	6,408.71
Administrative Expenses @ 9%	521.06
Total Fees	5,789.50
HST @ 13%	1,653.50
Total Invoice	\$ 14,372.77



Universal Settlements International Inc. (E-18760536)
WIP Time Details

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Person	Date	Hours	Description
Carol McGran	19-Jan-17	0.8	review billings
Carol McGran	25-Jan-17	1.5	review o/s cheques/replacement cheques for distribution with Franca
Carol McGran Total		2.3	
Donna Hatfull	26-Jan-17	0.4	reissue cheques
Donna Hatfull Total		0.4	
Franca Mazzulla	16-Jan-17	2.0	Change of address, update cheque register to Dec 30-17
Franca Mazzulla	17-Jan-17	2.5	Change of address, update cheque register to Jan 13-17
Franca Mazzulla	20-Jan-17	1.0	Change of address, update cheque register
Franca Mazzulla	24-Jan-17	1.3	Returned mail, update master and claim registers
Franca Mazzulla	25-Jan-17	2.0	Returned mail, update claim register and prepare for reissuance of cheques
Franca Mazzulla	26-Jan-17	3.5	Con't with additional change of addresses as provided by USI, cut cheques update register and reconcile to bank
Franca Mazzulla	27-Jan-17	0.9	CHalas signed cheques and mailed
Franca Mazzulla Total		13.2	
Grand Total		15.9	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500001542
Please include this number with payment

Invoice Date: 18 April 2017
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period February 3 to April 7, 2017 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	11,168.00	HST	13 %	1,451.84	12,619.84
	11,168.00			1,451.84	12,619.84
Administrative Expenses @ 9%	1,005.12			130.67	1,135.79
Invoice summary	12,173.12				
Tax : 13% HST				1,582.51	
Total:	12,173.12			1,582.51	13,755.63

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 and address of remitter, invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period February 3 to April 7, 2017.

NAME	POSITION	HOURS	RATE	FEES
Denega, Brian	Partner	5.8	730	4,234.00
Fung, Karen	Senior Manager	1.8	625	1,125.00
McGran, Carol	Senior Manager	1.0	625	625.00
Hatfull, Donna	Para-Professional Manager	0.5	320	160.00
Mazzulla, Franca	Para-Professional Manager	15.7	320	5,024.00
Subtotal		<u>24.8</u>		<u>11,168.00</u>

Total Fees	<u>11,168.00</u>
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Administrative Expenses @ 9%	1,005.12
Total Fees	11,168.00
HST @ 13%	<u>1,582.51</u>
Total Invoice	<u>\$ 13,755.63</u>



Universal Settlements International Inc. (E-18760536)
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Person	Date	Hours	Description
Brian Denega	22-Feb-17	1.0	CRA developments
Brian Denega	23-Feb-17	1.0	Team call re. CRA
Brian Denega	28-Feb-17	0.8	Meeting with Reya and Russ
Brian Denega	28-Feb-17	1.3	Call with management re. file status
Brian Denega	9-Mar-17	0.5	CRA issue
Brian Denega	29-Mar-17	1.2	Call with company et al
Brian Denega Total		5.8	
Carol McGran	6-Feb-17	1.0	review cheque register with Franca and update accordingly
Carol McGran Total		1.0	
Donna Hatfull	15-Mar-17	0.5	reissue cheques
Donna Hatfull Total		0.5	
Franca Mazzulla	6-Feb-17	0.5	returned mail
Franca Mazzulla	7-Feb-17	2.5	Bank rec to Jan 31-17
Franca Mazzulla	24-Feb-17	1.2	Returned Mail, forward e-mails and update claim register
Franca Mazzulla	7-Mar-17	0.5	Returned Mail
Franca Mazzulla	10-Mar-17	5.0	Reconcile February Cleared cheques to Master, update claims register with address changes and prepare for catch up payment run
Franca Mazzulla	14-Mar-17	3.5	Change of addresses, update claims register and master and prepare for catch up and replacement cheque run
Franca Mazzulla	15-Mar-17	1.0	Change of addresses, update claims register and master and prepare for catch up and replacement cheque run
Franca Mazzulla	16-Mar-17	1.5	Prepare cheques for signing, CH to meet and sign, pdf and mailed update date cheque register
Franca Mazzulla Total		15.7	
Karen Fung	6-Feb-17	0.1	Update on CRA communication
Karen Fung	9-Feb-17	0.4	Disbursement Review
Karen Fung	23-Feb-17	1.1	Mtg: Blakes re: Tax update
Karen Fung	6-Apr-17	0.2	Emails between USI, counsels regard meeting with tax authorities
Karen Fung Total		1.8	
Grand Total		24.8	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500001679
Please include this number with payment

Invoice Date: 01 June 2017
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:

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

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

For professional services rendered for the period April 7 to May 4, 2017 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	14,982.50	HST	13 %	1,947.72	16,930.22
Expenses	27.71	HST	13 %	3.60	31.31
	15,010.21			1,951.32	16,961.53
Administrative Expenses @ 9%	1,348.43			175.30	1,523.73
Invoice summary	16,358.64				
Tax: 13% HST				2,126.62	
Total:	16,358.64			2,126.62	18,485.26

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 and address of remitter, invoice number and engagement number.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period April 7 to May 4, 2017.

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Fung, Karen	Senior Manager	14.0	625	8,750.00
Lavoie, Russ	Senior Manager	6.9	625	4,312.50
Hatfull, Donna	Para-Professional Manager	0.3	320	96.00
Mazzulla, Franca	Para-Professional Manager	5.7	320	1,824.00
Subtotal		<u>26.9</u>		<u>14,982.50</u>

Total Fees	<u>14,982.50</u>
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DISBURSEMENTS

Postage	\$ 27.71
Total Disbursements	27.71
Administrative Expenses @ 9%	1,348.43
Total Fees	14,982.50
HST @ 13%	<u>2,126.62</u>

Total Invoice	<u>\$ 18,485.26</u>
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WIP Time Details

Person	Date	Hours	Description
Donna Hatfull	27-Apr-17	0.3	reissue of cheques
Donna Hatfull Total		0.3	
Franca Mazzulla	17-Apr-17	1.5	Update claim register and master with change of address and instructions to reissue cheques.
Franca Mazzulla	27-Apr-17	1.9	Update Master and prepare cheque batch for reissuing cheques
Franca Mazzulla	28-Apr-17	0.8	Update Master and prepare cheque batch for reissuing cheques
Franca Mazzulla	3-May-17	1.5	Update cheque register with clear cheques and reconcile to bank
Franca Mazzulla Total		5.7	
Karen Fung	26-Feb-17	1.8	USI summary for tax group
Karen Fung	27-Feb-17	2.1	tax review and admin fees
Karen Fung	28-Feb-17	4.2	Tax Meeting with all parties, meeting with internal tax partner
Karen Fung	1-Mar-17	2.1	Tax discussion and disbursement discussion
Karen Fung	29-Mar-17	2.6	dispute review and discussion with USI
Karen Fung	11-Apr-17	0.4	Disbursement review
Karen Fung	2-May-17	0.8	Preparation for meeting with DOJ
Karen Fung Total		14.0	
Russ Lavoie	19-Apr-17	5.2	Review summary of events, CRA information requests, response from USI to CRA proposal, consider tax implications of options and prepare notes
Russ Lavoie	2-May-17	1.7	Correspondence with Karen Chung on CRA tax proposal
Russ Lavoie Total		6.9	
Grand Total		26.9	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500001925
Please include this number with payment

Invoice Date: 16 August 2017
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period May 4 to July 28, 2017 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	6,512.50	HST	13 %	846.62	7,359.12
	6,512.50			846.62	7,359.12
Administrative Expenses @ 9%	586.13			76.20	662.33
Invoice summary	7,098.63				
Tax : 13% HST				922.82	
Total:	7,098.63			922.82	8,021.45

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

Electronic payment instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds sent electronically, please email your remittance detail to gss.canadaaccountsreceivable@xe02.ey.com including the amount paid, the invoice number and your company name.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period May 4 to July 28, 2017.

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	1.5	730	1,095.00
Fung, Karen	Senior Manager	1.3	625	812.50
Lavoie, Russ	Senior Manager	0.2	625	125.00
Mazzulla, Franca	Para-Professional Manager	14.0	320	4,480.00
Subtotal		17.0		6,512.50

Total Fees	6,512.50
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Administrative Expenses @ 9%	586.13
Total Fees	6,512.50
HST @ 13%	922.82
Total Invoice	\$ 8,021.45



Universal Settlements International Inc. (E-18760536)
WIP Time Details

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Person	Date	Hours	Description
Brian Denega	23-May-17	0.7	tax issues
Brian Denega	24-May-17	0.8	Update call
Brian Denega Total		1.5	
Franca Mazzulla	26-May-17	1.9	Draft final distribution
Franca Mazzulla	19-Jun-17	2.5	Update Creditor Register with new addresses and prepare to do replacement cheques
Franca Mazzulla	20-Jun-17	0.7	Prepare the cheques and Jeff Piano came to EY to sign
Franca Mazzulla	26-Jun-17	0.8	Update claims register and forward to USI
Franca Mazzulla	5-Jul-17	0.5	Follow up with Jeff Pianos re cheques pending.
Franca Mazzulla	5-Jul-17	1.0	Update banking schedule
Franca Mazzulla	17-Jul-17	2.8	Update claim register and reconcile to July 14-17 from RK schedule.
Franca Mazzulla	20-Jul-17	3.8	Update claims register and prepare schedule to reissue cheques and merge cheques
Franca Mazzulla Total		14.0	
Karen Fung	19-Jul-17	0.3	update with USI
Karen Fung	20-Jul-17	0.4	disbursement review
Karen Fung	21-Jul-17	0.2	disbursement review
Karen Fung	24-Jul-17	0.4	Disbursement review. Update
Karen Fung Total		1.3	
Russ Lavoie	25-Jul-17	0.2	Review email, respond to Karen Fung
Russ Lavoie Total		0.2	
Grand Total		17.0	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500002183
Please include this number with payment

Invoice Date: 08 November 2017
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period July 29 to November 3, 2017 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	22,157.50	HST	13 %	2,880.48	25,037.98
Expenses	14.84	HST	13 %	1.93	16.77
	22,172.34			2,882.41	25,054.75
Administrative Expenses @ 9%	1,994.18			259.24	2,253.42
Invoice summary	24,166.52				
Tax : 13% HST				3,141.65	
Total:	24,166.52			3,141.65	27,308.17

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

Electronic payment instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds sent electronically, please email your remittance detail to gss.canadaaccountsreceivable@xe02.ey.com including the amount paid, the invoice number and your company name.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period July 29 to November 3, 2017.

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	3.5	730	2,555.00
Fung, Karen	Senior Manager	19.7	625	12,312.50
Lavoie, Russ	Senior Manager	0.4	625	250.00
Mazzulla, Franca	Para-Professional Manager	22.0	320	7,040.00
Subtotal		<u>45.6</u>		<u>22,157.50</u>

Total Fees	<u>22,157.50</u>
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DISBURSEMENTS

Postage	\$ 14.84
Total Disbursements	14.84
Administrative Expenses @ 9%	1,994.18
Total Fees	22,157.50
HST @ 13%	3,141.65
Total Invoice	<u>\$ 27,308.17</u>



WIP Time Details

Person	Date	Hours	Description
Brian Denega	2-Oct-17	0.5	Call with Blakes re. tax
Brian Denega	31-Oct-17	2.5	Review status with CRA, email traffic re. next steps, call with Karen + Blakes
Brian Denega	3-Nov-17	0.5	CRA status
Brian Denega Total		3.5	
Franca Mazzulla	8-Aug-17	1.0	reissue cheques and update claim register
Franca Mazzulla	10-Aug-17	0.9	reissued cheques, having them signed and mailed
Franca Mazzulla	20-Sep-17	3.6	Reconcile to company update claims register and prepare cheques for signature.
Franca Mazzulla	21-Sep-17	1.0	Reconcile to company update claims register and prepare cheques for signature.
Franca Mazzulla	25-Sep-17	0.5	scan and mail reissued cheques
Franca Mazzulla	2-Oct-17	0.5	Query from Jeff re claimant
Franca Mazzulla	3-Oct-17	1.5	Follow up with e-mail from JPanos and draft acceptance letters for disputed claimaints
Franca Mazzulla	10-Oct-17	2.5	Reconcile to bank statement from Riaz's schedule
Franca Mazzulla	10-Oct-17	1.0	Meeting with USI team re going forward for final distribution
Franca Mazzulla	11-Oct-17	1.5	Create chart for return mail
Franca Mazzulla	12-Oct-17	1.5	Create chart for return mail
Franca Mazzulla	31-Oct-17	6.5	Update cheque register, master schedule and prepare schedule for reissuing 1 & 2nd distribution cheques to claimant that have been located.
Franca Mazzulla Total		22.0	
Karen Fung	22-Aug-17	0.4	Disbursement Review
Karen Fung	5-Sep-17	0.5	Disbursement Review
Karen Fung	13-Sep-17	0.5	update with USI re: CRA
Karen Fung	14-Sep-17	0.5	Disbursement review
Karen Fung	18-Sep-17	2.1	Call with Blakes, Call with USI, Disbursement Review
Karen Fung	19-Sep-17	0.3	Communication re: Update
Karen Fung	20-Sep-17	1.1	Update with USI w/Cajubi and counsels
Karen Fung	27-Sep-17	1.2	Disc. w/ Blakes and Cajubi counsel
Karen Fung	29-Sep-17	1.2	Email re: CRA and next steps
Karen Fung	2-Oct-17	1.1	Tax emails and discussions
Karen Fung	3-Oct-17	1.1	CRA tax discussion with Blakes Tax
Karen Fung	4-Oct-17	1.6	Dispute discussions and research
Karen Fung	5-Oct-17	2.3	Duscio letters
Karen Fung	10-Oct-17	1.1	Call with USI - Re: Undistributed Funds
Karen Fung	11-Oct-17	0.8	Call with Blakes re: Undistributed funds and Duscios.
Karen Fung	16-Oct-17	2.6	Discussion w/USI, Blakes, Reuters re: Disputed claims; alternative options for distributions
Karen Fung	23-Oct-17	0.4	Email re: Distribution of funds and disbursement review
Karen Fung	26-Oct-17	0.4	Communications
Karen Fung	27-Oct-17	0.2	Communications
Karen Fung	3-Nov-17	0.3	Email communication
Karen Fung Total		19.7	
Russ Lavoie	3-Nov-17	0.4	Review notes from Karen Fung, participating interest withholding rules, respond to email from Karen.
Russ Lavoie Total		0.4	
Grand Total		45.6	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500002274
Please include this number with payment

Invoice Date: 06 December 2017
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

For professional services rendered for the period November 4 to November 24, 2017 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	31,332.50	HST	13 %	4,073.23	35,405.73
	31,332.50			4,073.23	35,405.73
Administrative Expenses @ 9%	2,819.93			366.59	3,186.52
Invoice summary	34,152.43				
Tax : 13% HST				4,439.82	
Total:	34,152.43			4,439.82	38,592.25

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

Electronic payment instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds sent electronically, please email your remittance detail to gss.canadaaccountsreceivable@xe02.ey.com including the amount paid, the invoice number and your company name.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period November 4 to November 24, 2017.

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	10.8	730	7,884.00
Fung, Karen	Senior Manager	26.1	625	16,312.50
Mazzulla, Franca	Para-Professional Manager	22.3	320	7,136.00
Subtotal		59.2		31,332.50

Total Fees		31,332.50
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Administrative Expenses @ 9%	2,819.93
Total Fees	31,332.50
HST @ 13%	4,439.82
Total Invoice	\$ 38,592.25



Universal Settlements International Inc. (E-18760536)
WIP Time Details

Report #: GFIS 3003T
Printed: 06/12/2017
12:18 PM
Page 1 of 1

Person	Date	Hours	Description
Brian Denega	7-Nov-17	0.7	Call with company and advisors re. CRA
Brian Denega	10-Nov-17	0.6	Review tax timeline, consider Cajubi concerns, email correspondence with Blakes
Brian Denega	10-Nov-17	1.6	Emails and analysis re. tax issues, call wit J. King re. update
Brian Denega	13-Nov-17	1.3	Review status of CRA, consider positions of stakeholders, call with K. Fung
Brian Denega	14-Nov-17	0.7	Review, consider and comment on Chris Burn draft letter
Brian Denega	14-Nov-17	0.5	Call with Blakes
Brian Denega	16-Nov-17	0.3	Email traffic re. Nov 24th CRA meeting
Brian Denega	19-Nov-17	0.8	settlement agreement
Brian Denega	20-Nov-17	0.4	TCF Chris Burn
Brian Denega	20-Nov-17	0.6	Review draft settlement agreement issues and comment
Brian Denega	21-Nov-17	1.2	CRA request to postpone meeting, email correspondence re. same, Blakes re. issue
Brian Denega	21-Nov-17	0.8	Consider Jacquie's requests, CRA situation, reaction to postponement of meeting
Brian Denega	21-Nov-17	0.7	Call with Jacquie, Rob, Blakes
Brian Denega	23-Nov-17	0.6	Call with Blakes
Brian Denega Total		10.8	
Franca Mazzulla	7-Nov-17	5.7	Update claim register with current addresses and to reissue cheques
Franca Mazzulla	8-Nov-17	3.1	Reconciliation of the cheque register to RiazK and con't with updating of change of addresses for reissuing cheques
Franca Mazzulla	16-Nov-17	3.9	Update claim register with current address changes and reissue cheques
Franca Mazzulla	20-Nov-17	3.9	Additional changes to the master and prepare cheques for 75 claimants.
Franca Mazzulla	21-Nov-17	2.5	Have cheques signed by CHalas, scan, mail, update cheque register and send to Riaz.
Franca Mazzulla	22-Nov-17	1.3	Table of o/s cheques by amount and by country
Franca Mazzulla	23-Nov-17	1.9	Con't with table of o/s cheques by amount and by country
Franca Mazzulla Total		22.3	
Karen Fung	30-Oct-17	0.8	Communication re: Tax update; Cajubi release
Karen Fung	31-Oct-17	2.7	Call and communication re: USI/Cajubi consent to early release of escrow
Karen Fung	3-Nov-17	1.0	Email communication
Karen Fung	6-Nov-17	1.2	Review of tax adjustments
Karen Fung	7-Nov-17	3.3	Review of tax adjustments, review of dispute letters.
Karen Fung	8-Nov-17	0.9	Communication w/ Blakes, Cajubi, USI re: Tax issue, Disbursement Review
Karen Fung	9-Nov-17	2.7	communication b/w USI, Monitor, Cajubi re: tax issue and meeting
Karen Fung	10-Nov-17	2.4	Communication and prep re: Update call with Cajubi Counsel.
Karen Fung	14-Nov-17	2.1	Call w/Blakes, re: Cajubi response. Review of letter, review of agenda for meeting with CRA
Karen Fung	15-Nov-17	1.6	Reviewing communication b/w Cajubi, USI, Monitor re: Meeting. Discussion w/ Blakes regarding Cajubi
Karen Fung	16-Nov-17	0.7	Review of communication b/w Cajubi/USI and Blakes re: Tax Meeting
Karen Fung	20-Nov-17	1.2	Correspondence w/ Blakes re: Tax settlement
Karen Fung	21-Nov-17	1.5	Correspondence w/ Blakes re: Tax issue and Cajubi
Karen Fung	22-Nov-17	1.1	Correspondence w/ Blakes and Cajubi counsel re: Tax issue
Karen Fung	23-Nov-17	2.1	Correspondence w/ Blakes re: Jacquie Letter and meeting cancellation
Karen Fung	24-Nov-17	0.8	Correspondence w/ Blakes re: Jacquie Letter
Karen Fung Total		26.1	
Grand Total		59.2	



Ernst & Young Inc.
Toronto, ON

Invoice

Universal Settlements International Inc
Jeff Panos
5500 North Service Rd Unit 703
BURLINGTON, ON L7L 6W6
Canada

Invoice No.: CA12C500002354
Please include this number with payment

Invoice Date: 20 December 2017
Due Date: Upon receipt
Client No.: 0011422929
Engagement No.: E-65000488

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
EYCanadaInvoiceInquiry@ca.ey.com

For professional services rendered for the period November 25 to December 15, 2017 in accordance with the terms of our engagement letter dated September 26, 2008.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	11,860.50	HST	13 %	1,541.86	13,402.36
	11,860.50			1,541.86	13,402.36
Administrative Expenses @ 9%	1,067.45			138.77	1,206.22
Invoice summary	12,927.95				
Tax : 13% HST				1,680.63	
Total:	12,927.95			1,680.63	14,608.58

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

Electronic payment instructions:

Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds sent electronically, please email your remittance detail to gss.canadaaccountsreceivable@xe02.ey.com including the amount paid, the invoice number and your company name.

UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
SUMMARY OF HOURLY FEES AND DISBURSEMENTS
For the period November 25 to December 15, 2017.

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE</u>	<u>FEES</u>
Denega, Brian	Partner	1.2	730	876.00
Fung, Karen	Senior Manager	16.5	625	10,312.50
Mazzulla, Franca	Para-Professional Manager	2.1	320	672.00
Subtotal		<u>19.8</u>		<u>11,860.50</u>

Total Fees	<u>11,860.50</u>
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Administrative Expenses @ 9%	1,067.45
Total Fees	11,860.50
HST @ 13%	<u>1,680.63</u>
Total Invoice	<u>\$ 14,608.58</u>



Universal Settlements International Inc. (E-18760536)
WIP Time Details

Report #: GFIS 3003T
Printed: 20/12/2017
11:38 AM
Page 1 of 1

Person	Date	Hours	Description
Brian Denega	28-Nov-17	0.3	Draft reply to Jacque
Brian Denega	4-Dec-17	0.6	status call
Brian Denega	11-Dec-17	0.3	Correspondence with JK
Brian Denega Total		1.2	
Franca Mazzulla	29-Nov-17	1.1	Update monthly reporting from Dec 16 - Oct 17
Franca Mazzulla	5-Dec-17	1.0	Rec'd bank rec from Riaz, update current master and reconcile.
Franca Mazzulla Total		2.1	
Karen Fung	19-Nov-17	0.6	Review and comments on settlement letter
Karen Fung	22-Nov-17	2.6	Correspondence w/ Blakes and Cajubi counsel re: Tax issue
Karen Fung	27-Nov-17	0.1	email w/Blakes re: Jacquie
Karen Fung	28-Nov-17	2.1	email re: Jacquie letter Monitor's report
Karen Fung	29-Nov-17	5.2	communication re: Ducsio disputes Monitor's Report
Karen Fung	1-Dec-17	0.2	Email w/Blakes
Karen Fung	4-Dec-17	0.7	Mtg: Blakes re: Tax issue/Jacquie
Karen Fung	8-Dec-17	1.7	Meeting to review Tax information with USI and Blakes.
Karen Fung	11-Dec-17	0.5	Disc w/ B. Denega re: Tax Issue. Email communication re: Jacquie for Caiubi.
Karen Fung	13-Dec-17	2.1	Splash page update, Review of Waddell response
Karen Fung	15-Dec-17	0.7	Disbursement review. Unclaimed and Undistributed claims discussion
Karen Fung Total		16.5	
Grand Total		19.8	

THIS IS EXHIBIT "B"
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.**

Summary of Ernst & Young Fees

For the Period June 20, 2009 to December 15, 2017

Invoice Date	Invoice Number	For the Period	Fees	Expenses	Total	HST	Total Invoice
29-Jun-09	CA0189505850	June 20, 2009 to June 26, 2009	30,617.50	2,755.58	33,373.08	1,668.65	35,041.73
06-Jul-09	CA0189506979	June 27 2009 to July 3, 2009	17,357.50	2,253.68	19,611.18	980.56	20,591.74
20-Jul-09	CA0189508863	July 4, 2009 to July 17, 2009	41,185.00	3,980.16	45,165.16	2,258.26	47,423.42
04-Aug-09	CA0189510115	July 18, 2009 to July 31, 2009	27,160.00	2,681.12	29,841.12	1,492.06	31,333.18
17-Aug-09	CA0189511923	August 1, 2009 to August 14, 2009	4,475.00	402.75	4,877.75	243.89	5,121.64
15-Sep-09	CA0189515229	August 15, 2009 to August 28, 2009	4,405.00	396.45	4,801.45	240.07	5,041.52
31-Aug-09	CA0189515230	August 29, 2009 to September 11, 2009	13,787.50	1,240.88	15,028.38	751.42	15,779.80
28-Sep-09	CA0189519030	September 11, 2009 to September 25, 2009	16,540.00	1,488.60	18,028.60	901.43	18,930.03
13-Oct-09	CA0189520605	September 26, 2009 to October 9, 2009	8,495.00	970.09	9,465.09	463.25	9,928.34
26-Oct-09	CA0189522102	October 10, 2009 to October 23, 2009	10,875.50	978.80	11,854.30	592.72	12,447.02
09-Nov-09	CA0189524378	October 23, 2009 to November 6, 2009	13,202.50	1,245.20	14,447.70	722.39	15,170.09
24-Nov-09	CA0189528127	November 6, 2009 to November 20, 2009	14,383.50	1,294.52	15,678.02	783.90	16,461.92
08-Dec-09	CA0189528754	November 21, 2009 to December 4, 2009	17,349.00	1,561.41	18,910.41	945.52	19,855.93
18-Jan-10	CA0189535453	December 5, 2009 to January 15, 2010	13,057.50	1,175.18	14,232.68	711.63	14,944.31
08-Feb-10	CA0189538509	January 16, 2010 to February 5, 2010	7,217.50	649.58	7,867.08	393.35	8,260.43
24-Feb-10	CA0189540978	February 6, 2010 to February 19, 2010	12,280.50	1,105.25	13,385.75	669.29	14,055.04
09-Mar-10	CA0189544018	February 19, 2010 to March 5, 2010	13,393.50	1,205.42	14,598.92	729.95	15,328.87
12-Apr-10	CA0189554222	March 7, 2010 to April 9, 2010	12,998.00	1,169.82	14,167.82	708.39	14,876.21
11-May-10	CA0189558240	April 10, 2010 to May 7, 2010	5,110.50	459.95	5,570.45	278.52	5,848.97
10-Jun-10	CA0189565721	May 10, 2010 to June 10, 2010	2,819.00	253.71	3,072.71	153.64	3,226.35
07-Jul-10	CA0189572721	June 11, 2010 to June 30, 2010	10,944.00	984.96	11,928.96	596.45	12,525.41
07-Sep-10	CA0189579294	July 1, 2010 to September 3, 2010	25,588.00	2,302.92	27,890.92	3,625.82	31,516.74
04-Oct-10	CA0189583757	September 4, 2010 to October 1, 2010	37,693.00	3,392.37	41,085.37	5,341.10	46,426.47
02-Nov-10	CA0189587629	October 2, 2010 to October 29, 2010	34,270.00	3,086.13	37,356.13	4,857.60	42,213.73
03-Jan-11	CA0189597790	October 30, 2010 to December 31, 2010	34,873.00	3,147.11	38,020.11	4,942.61	42,962.72
17-Jan-11	CA0189601850	January 1, 2011 to January 14, 2011	18,801.00	1,692.09	20,493.09	2,664.10	23,157.19
02-Mar-11	CA0189608868	January 15, 2011 to February 25, 2011	27,440.00	2,469.60	29,909.60	3,888.25	33,797.85
04-May-11	CA0189622904	November 2, 2010 to April 29, 2011	30,310.00	2,727.90	33,037.90	4,294.93	37,332.83
01-Jun-11	CA0189633657	April 30, 2011 to May 27, 2011	20,165.00	1,840.08	22,005.08	2,860.66	24,865.74
27-Jun-11	CA0189637257	May 28, 2011 to June 24, 2011	15,040.00	1,353.60	16,393.60	2,131.17	18,524.77
07-Sep-11	CA0189648406	June 25, 2011 to September 2, 2011	19,642.00	1,767.78	21,409.78	2,783.27	24,193.05
07-Nov-11	CA0189658619	September 3, 2011 to November 4, 2011	69,590.50	6,343.57	75,934.07	9,871.43	85,805.50
06-Dec-11	CA0189663539	November 5, 2011 to December 2, 2011	20,143.00	1,812.87	21,955.87	2,854.26	24,810.13
01-Mar-12	CA0189678612	December 3, 2011 to February 24, 2012	33,343.00	3,000.87	36,343.87	4,724.70	41,068.57
28-Jun-12	CA0189710129	February 25, 2012 to June 22, 2012	94,876.00	8,596.19	103,472.19	13,451.38	116,923.57
15-Aug-12	CA0189719220	June 23, 2012 to August 10, 2012	33,864.00	3,047.76	36,911.76	4,798.53	41,710.29
25-Sep-12	CA0189725152	August 11, 2012 to September 21, 2012	19,245.00	1,732.05	20,977.05	2,727.02	23,704.07
29-Oct-12	CA0189732167	September 22, 2012 to October 26, 2012	43,265.00	3,923.32	47,188.32	6,134.48	53,322.80
21-Dec-12	CA0189744159	October 27, 2012 to December 14, 2012	18,089.00	1,628.01	19,717.01	2,563.21	22,280.22
01-Feb-13	CA0189751481	December 15, 2012 to January 25, 2013	10,013.00	901.17	10,914.17	1,418.84	12,333.01
04-Mar-13	CA0189757677	January 26, 2013 to February 22, 2013	16,149.00	1,453.41	17,602.41	2,288.31	19,890.72
02-Apr-13	CA0189765566	February 23, 2013 to March 29, 2013	9,504.00	855.36	10,359.36	1,346.72	11,706.08
06-May-13	CA0189780828	March 30, 2013 to May 3, 2013	18,175.00	1,635.75	19,810.75	2,575.40	22,386.15
03-Jun-13	CA0189784898	May 4, 2013 to May 31, 2013	13,943.00	1,254.87	15,197.87	1,975.72	17,173.59
15-Aug-13	CA0189799620	June 1, 2013 to July 5, 2013	18,949.00	1,705.41	20,654.41	2,685.07	23,339.48
27-Aug-13	CA0189801599	July 6, 2013 to August 2, 2013	9,173.00	825.57	9,998.57	1,299.81	11,298.38
21-Oct-13	CA0189810344	August 3, 2013 to October 4, 2013	20,350.00	1,831.50	22,181.50	2,883.60	25,065.10
11-Nov-13	CA0189814975	October 5, 2013 to November 1, 2013	12,353.00	1,111.77	13,464.77	1,750.42	15,215.19
18-Dec-13	CA0189822737	November 2, 2013 to December 13, 2013	31,762.00	2,873.33	34,635.33	4,502.59	39,137.92
19-Feb-14	CA0189833288	December 14, 2013 to February 7, 2014	25,989.00	2,339.01	28,328.01	3,682.64	32,010.65
02-Apr-14	CA0189843807	February 8, 2014 to March 28, 2014	38,461.00	3,461.49	41,922.49	5,449.92	47,372.41
08-May-14	CA0189854119	March 29, 2014 to May 2, 2014	28,871.00	2,598.39	31,469.39	4,091.02	35,560.41
12-Jun-14	CA0189864684	May 3, 2014 to June 6, 2014	26,930.00	2,423.70	29,353.70	3,815.98	33,169.68
21-Jul-14	CA0189874213	June 7, 2014 to June 27, 2014	12,426.00	1,118.34	13,544.34	1,760.76	15,305.10
19-Aug-14	CA0189878753	June 28, 2014 to August 8, 2014	20,887.00	1,879.83	22,766.83	2,959.69	25,726.52
10-Sep-14	CA0189882355	August 9, 2014 to September 5, 2014	41,541.50	3,754.38	45,295.88	5,888.46	51,184.34
01-Oct-14	CA0189885925	September 6, 2014 to September 26, 2014	67,967.50	6,117.08	74,084.58	9,631.00	83,715.58
10-Nov-14	CA0189893471	September 27, 2014 to October 31, 2014	144,492.00	65,664.10	210,156.10	27,320.29	237,476.39
08-Jan-15	CA0189904456	November 1, 2014 to November 14, 2014	106,093.00	9,548.37	115,641.37	15,033.38	130,674.75
23-Jan-15	CA0189907318	November 15, 2014 to December 31, 2014	188,166.00	52,362.12	240,528.12	31,268.66	271,796.78
04-Feb-15	CA0189910172	January 1, 2015 to January 23, 2015	92,028.00	8,282.52	100,310.52	13,040.37	113,350.89
05-Mar-15	CA0189916776	January 24, 2015 to February 13, 2015	84,095.50	7,568.60	91,664.10	11,916.33	103,580.43
01-Apr-15	CA0189924037	February 15, 2015 to March 20, 2015	108,628.50	9,776.57	118,405.07	15,392.66	133,797.73
07-May-15	CA0189934837	March 21, 2015 to April 17, 2015	59,288.50	5,335.97	64,624.47	8,401.18	73,025.65
26-Jun-15	CA0189948554	April 18, 2015 to June 19, 2015	29,855.00	5,077.50	34,932.50	4,541.23	39,473.73
03-Sep-15	CA0189961222	June 20, 2015 to August 28, 2015	49,812.00	4,483.08	54,295.08	7,058.36	61,353.44
09-Oct-15	CA0189968552	August 29, 2015 to October 2, 2015	24,422.50	2,198.03	26,620.53	3,460.67	30,081.20
25-Nov-15	CA0189977475	October 3, 2015 to November 20, 2015	39,714.00	3,574.26	43,288.26	5,627.47	48,915.73
29-Apr-16	CA12C500000324	November 21, 2015 to April 12, 2016	242,077.50	21,786.98	263,864.48	34,302.38	298,166.86
30-Jun-16	CA12C500000632	April 13, 2016 to June 15, 2016	20,634.50	16,845.81	37,480.31	4,872.44	42,352.75
06-Oct-16	CA12C500000923	June 16, 2016 to September 30, 2016	43,062.00	3,875.58	46,937.58	6,101.89	53,039.47
11-Nov-16	CA12C500001020	October 1, 2016 to October 28, 2016	6,224.00	560.16	6,784.16	881.94	7,666.10
16-Dec-16	CA12C500001163	October 29, 2016 to December 2, 2016	16,217.50	1,459.58	17,677.08	2,298.02	19,975.10

Invoice Date	Invoice Number	For the Period	Fees	Expenses	Total	HST	Total Invoice
20-Jan-17	CA12C500001256	December 3, 2017 to January 13, 2017	41,020.00	3,691.80	44,711.80	5,812.53	50,524.33
09-Feb-17	CA12C500001334	January 13, 2017 to February 3, 2017	5,789.50	6,929.77	12,719.27	1,653.50	14,372.77
18-Apr-17	CA12C500001542	February 3, 2017 to April 7, 2017	11,168.00	1,005.12	12,173.12	1,582.51	13,755.63
01-Jun-17	CA12C500001679	April 7, 2017 to May 4, 2017	14,982.50	1,376.14	16,358.64	2,126.62	18,485.26
16-Aug-17	CA12C500001925	May 4, 2017 to July 7, 2017	6,512.50	586.13	7,098.63	922.82	8,021.45
08-Nov-17	CA12C500002183	July 29, 2017 to November 3, 2017	22,157.50	2,009.02	24,166.52	3,141.65	27,308.17
06-Dec-17	CA12C500002274	November 4, 2017 to November 24, 2017	31,332.50	2,819.93	34,152.43	4,439.82	38,592.25
20-Dec-17	CA12C500002354	November 25, 2017 to December 15, 2017	11,860.50	1,067.45	12,927.95	1,680.63	14,608.58
			<u>2,716,968.50</u>	<u>358,152.28</u>	<u>3,075,120.78</u>	<u>373,683.16</u>	<u>3,448,803.94</u>

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



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

Summary of Ernst & Young Fees
For the Period June 20, 2009 to December 15, 2017

Professional	Title	Hours	Average	Average	Total
			Hourly Rate	Hourly Rate	
Brian Denega	Partner	288.10	724.78	650.00	208,810.50
Sharon Hamilton	Partner	1.80	730.00	650.00	1,314.00
Pearl Schusheim	Partner	10.30	730.00	650.00	7,519.00
Richard D. de Haan	Partner	3.00	655.00	655.00	1,965.00
Brian Allard	Partner	1.50	730.00	730.00	1,095.00
Stephen Lewis	Partner	0.40	730.00	730.00	292.00
Martin Wickins	Partner	0.50	730.00	730.00	365.00
Daniel Sadler	Partner	3.20	730.00	730.00	2,336.00
Andrew Tuck	Associate Partner	0.50	730.00	730.00	365.00
Karey Dearden	Associate Partner	2.00	730.00	730.00	1,460.00
Michael Trepanier	Executive Director	9.10	655.00	655.00	5,960.50
Rene Fleming	Executive Director	1.50	675.00	675.00	1,012.50
Teresa Gombita	Executive Director	1.20	675.00	675.00	810.00
Rahn Dodick	Senior Manager	627.30	547.55	500.00	343,476.50
Nicola P. Barrett	Senior Manager	2.00	525.00	525.00	1,050.00
Uros Karadzic	Senior Manager	0.50	580.00	580.00	290.00
Chris Hutchinson	Senior Manager	491.10	625.00	625.00	306,937.50
Elmer Huh	Senior Manager	9.00	625.00	625.00	5,625.00
Gareth Mee	Senior Manager	18.00	625.00	625.00	11,250.00
Lawrence Levin	Senior Manager	122.00	625.00	625.00	76,250.00
Julie Caty	Senior Manager	3.40	625.00	625.00	2,125.00
Russ Lavoie	Senior Manager	88.50	625.00	625.00	55,312.50
Carol McGran	Senior Manager	287.50	625.00	625.00	179,687.50
Karen Fung	Senior Manager	360.40	625.00	425.00	225,250.00
Daniel Pollock	Manager	1,542.70	477.90	425.00	737,261.00
Brad Newman	Manager	22.60	470.00	470.00	10,622.00
Allen Yao	Manager	4.00	490.00	490.00	1,960.00
Nicholas Chan	Manager	36.00	490.00	490.00	17,640.00
Nate Tchapia	Manager	14.00	490.00	490.00	6,860.00
Zamira Aliko	Manager	7.50	490.00	490.00	3,675.00
Poornima Aradhya	Manager	3.00	490.00	490.00	1,470.00
Truman Chen	Manager	51.00	490.00	490.00	24,990.00
Christian Albrecht	Manager	0.50	490.00	490.00	245.00
Roxanne Wong	Manager	1.20	490.00	490.00	588.00
Adrianna Boyko	Manager	8.10	490.00	490.00	3,969.00
Brent Chambers	Manager	0.60	490.00	490.00	294.00
Christopher Doedtmann	Analyst	6.30	371.03	425.00	2,337.50
Michael Kaye	Analyst	0.10	340.00	425.00	34.00
Jenny Tcharnaia	Analyst	2.00	340.00	425.00	680.00
Matt Kaplan	Senior Staff	28.20	379.89	375.00	10,713.00
Federico Rodriguez Gonzales-de-Cossio	Senior Staff	3.50	375.00	375.00	1,312.50
Samuel Mosquea	Senior Staff	0.20	375.00	375.00	75.00
Ryan Habert	Senior Staff	1.50	320.00	320.00	480.00
Ryan Gruneir	Senior	4.30	320.00	320.00	1,376.00
Xue Buchan	Staff Accountant	9.00	290.00	290.00	2,610.00
Robert Ferguson	Paraprofessional	193.10	315.04	320.00	60,835.00
Franca Mazzaulla	Paraprofessional	636.90	319.87	320.00	203,726.00
Donna Hatfull	Paraprofessional	85.00	320.00	320.00	27,200.00
Marie Jackson	Paraprofessional	490.20	300.78	320.00	147,442.00
Philip Kan	Paraprofessional	49.00	320.00	320.00	15,680.00

Professional	Title	Hours	Hourly Rate	Hourly Rate	Total
Cam Bear	Paraprofessional	30.00	318.05	320.00	9,541.50
Marites Carandang	Paraprofessional	46.30	319.51	320.00	14,793.50
TOTAL		<u>5,609.60</u>			<u>2,748,968.50</u>
Discount					<u>32,000.00</u>
					<u>2,716,968.50</u>

**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.**

AFFIDAVIT OF KAREN FUNG

ERNST & YOUNG INC.
EY Tower, 100 Adelaide St. W.,
Toronto, ON M5H 0B3
Phone: 416 943 2501
Fax: 416 943 3300

Karen Fung