

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.
(the "Applicant")

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Wilton-Siegel of the Ontario Superior Court of Justice (the "**Court**") dated December 2, 2008, Universal Settlements International Inc. ("**USI**") commenced proceedings pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended ("**CCAA**"), and Ernst & Young Inc. was appointed as the monitor (in such capacity and not in its personal or corporate capacity, the "**Monitor**") in these proceedings.

B. Pursuant to an Order of the Court dated April 9, 2015, the Court approved the agreement of purchase and sale dated March 23, 2015 (the "**Sale Agreement**") between USI, in its capacity as trustee for the Plan Beneficiaries (the "**Vendor**") and Vida Capital, Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of all right, title and interest of the Vendor and the Plan Beneficiaries in and to the Purchased Policies, which vesting is to be effective with respect to the Purchased Policies upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the Escrow Agent has received payment of the Escrow Payment and the Purchaser Premiums in the amount provided at section 3.4(b) of the Sale Agreement, in each case as adjusted to account for any Matured Policies that have come to the attention of the Vendor and

the Purchaser prior to Closing; and (ii) that it has received the Conditions Certificates from the Vendor and the Purchaser.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor confirms that the Escrow Agent has received the Escrow Payment and the Purchaser Premiums in the amount provided at section 3.4(b) of the Sale Agreement from the Purchaser, in each case as adjusted to account for any Matured Policies that have come to the attention of the Vendor and the Purchaser prior to Closing.
2. The Monitor has received the Conditions Certificates from the Vendor and the Purchaser.
3. This Certificate was delivered by the Monitor at 15:58 EST on April 10, 2015.

[Remainder of this page intentionally left blank; signature page follows]

**Ernst & Young Inc. solely in its capacity as
Monitor in the CCAA proceedings of
Universal Settlements International Inc., and
not in its personal or corporate capacity**

Per:


Name: Brian M. Senega

Title: