

Purpose of Report

1. This report updates the Beneficial Owners of the Bonaventure Court condominium units (the "Beneficial Owners") as to the status of the administration of Bonaventure Court and the related litigation. More specifically, this report contains information on the proposed second interim distribution arising from the recommendations contained in the Judicial Trustee's Fourth Special Report issued on November 1, 2010.

Access to Information

2. Copies of all Court Orders referred to and certain other Court documents are posted at www.bonaventurecourt.com. Copies of any other filed Court documents are available from the Judicial Trustee upon request.

Court Filings Since Last Report

3. On December 15, 2010, counsel for the Judicial Trustee filed a Notice of Application for various matters outlined in the Judicial Trustee's Fourth Special Report, Thirteenth Report and this, the Judicial Trustee's Fourteenth Report.

Judicial Trustee's Statement of Receipts and Disbursements ("R&D")

4. Attached as Exhibit 1 is a copy of the Judicial Trustee's R&D to November 30, 2010. The total cash held in trust as at November 30, 2010 was \$7,765,632.
5. The Judicial Trustee's R&D includes as an addendum a notional allocation of the R&D on a line item basis to one and two bedroom units using the Proportionate Shares as defined in the Unit Purchase Agreements.
6. As outlined in previous reports, the cash in trust is segregated into six trust accounts, comprised of one operating account and five T-bill accounts. The five T-bill accounts have been established for the following matters:
 - a. Contingency Fund for Future Costs of Administration, Litigation and Taxes
 - b. Disputed units and PN proceeds – Respondents et al
 - c. Disputed unit proceeds – Applicant et al
 - d. Disputed unit proceeds – Unit 124 (Dunn-Warr)
 - e. Non-Resident Beneficial Owner's unit proceeds

Initial Interim Distribution Follow-up

7. Non-Resident Beneficial Owners

- a. As anticipated in the disclosure from the Judicial Trustee's Thirteenth Report, subsequent to the issuance of the report the Judicial Trustee received clearance certificates from CRA for the two remaining non-resident Beneficial Owners.
- b. Thereafter the Judicial Trustee issued cheques to these parties for the amounts remaining in trust for them from the initial interim distribution proceeds.

Statement of Claim against Kendax Investments Inc. ("Kendax")

8. Kendax has not yet filed its Affidavit of Records ("AOR") in relation to the above litigation as its counsel has informed the Judicial Trustee's counsel that it is still compiling the information from various sources. A copy of Kendax's AOR, when received, will be posted to the Judicial Trustee's web-site at www.bonaventurecourt.com.
9. As outlined in the Judicial Trustee's Thirteenth Report, counsel for the Judicial Trustee will be amending the amounts contained in its Statement of Claim against Kendax for the results of accounting updates for 2008 to 2010 activity, once this accounting is approved by the Court as discussed in the Thirteenth Report.
10. Scheduling for the remainder of the litigation process has yet to be agreed upon by the parties.

Proposed Second Interim Distribution

11. The original intention of the Judicial Trustee was to have the ownership dispute matters outlined in its Fourth Special Report resolved at a Court application for said purpose. Thereafter, the Judicial Trustee would be in a position to propose a second interim distribution arising from the results of this ownership dispute application, once known.
12. However, due to application scheduling issues and because the Judicial Trustee has received no known objections to the findings and recommendations contained in its Fourth Special Report, the Judicial Trustee has proposed a second interim distribution

on the underlying assumption that all of the findings and recommendations outlined in its Fourth Special Report are approved by the Court in their entirety.

13. If any of these findings and recommendations are successfully opposed at the scheduled January 18, 2011 Court application, then the proposed second interim distribution outlined herein would need to be amended accordingly.
14. The proposed second interim distribution has been based on the funds held in trust as outlined on the R&D to November 30, 2010, which is attached as Exhibit 1. More specifically, the proposed interim distribution would be made from those funds held in trust for 21 units of Bonaventure Court noted as follows on this R&D:

Disputed Unit/PN Proceeds – Respondents, BSIG et al	\$1,975,829
Disputed Unit Proceeds – Unit 124 (Warr/Dunn)	106,924
Total	<u>\$ 2,082,753</u>

15. The proposed interim distribution then uses the findings and recommendations outlined in the Fourth Special Report to allocate and calculate the above funds for the 21 units in question first to the eight (8) units that the Judicial Trustee recommends in the Fourth Special report as being non-Respondent beneficially owned.
16. The distribution calculation then reduces the proposed interim distribution amount for these 8 units by the applicable amounts owing to the Respondents by the Beneficial Owners on the promissory notes (PN) outlined in the Fourth Special Report.
17. The remaining funds held in trust thus represent the funds for the 13 units the Judicial Trustee recommends in the Fourth Special report as being beneficially-owned by the Respondents; plus the PN proceeds owing for the 8 units outlined above.
18. The distribution calculation then allocates these funds proportionately among the 182 units (i.e. 195 units less 13 units) the Judicial Trustee proposes in the Fourth Special Report as being the new basis for allocation of proceeds. This new basis for allocation arises from the fact that the Respondents, as outlined in the Judicial Trustee's Thirteenth Report, owe \$4.9 million to the Bonaventure Court trust and the application of set-off, if approved by the Court, will result in no amounts ever being payable to the Respondents.

19. As a final step, the Judicial Trustee proposes that the amounts held in trust for the 29 units claimed by Kendax (and other parties) be retained in trust pending the results of the Judicial Trustee's forthcoming Fifth Special Report and the Kendax litigation.
20. The detailed calculations of the proposed interim distribution by unit and unit-owner (and summarized for multiple unit owners by unit-owner) is attached as Exhibit 2. A summary of the proposed second interim distribution is contained on the table below:

Total funds held in trust for the applicable 21 disputed units	\$2,082,753
<u>Less:</u>	
Total gross funds owing to the Beneficial Owners of 8 units	\$782,636
Total PNs and accrued interest owing by these Beneficial Owners	(\$618,236)
Net funds owing to these Beneficial Owners before the following:	\$164,400
Funds remaining to be allocated amongst 182 units	\$1,918,353
Allocated amongst 182 units as follows:	
• Per one bedroom unit (0.4654%)	\$8,928
• Per two bedroom unit (0.6020%)	\$11,548
<u>Less:</u>	
Funds to be held in trust for the 29 Kendax-related units	(\$306,075)
Funds to be distributed to Beneficial Owners of remaining 153 units	\$1,612,268
Net funds owing to the Beneficial Owners of 8 units above	\$164,400
Total proposed second interim distribution to non-Kendax parties	\$1,776,668

Remaining Trust Funds

21. The funds remaining in trust after the proposed second interim distribution outlined above will be comprised of:
- a. the trust account held for future costs of administration, litigation and tax contingencies, which trust account has a balance of approximately \$2.6 million (or approximately \$15,600 per two bedroom unit and approximately \$12,100 per one bedroom unit based on the proposed amended proportionate shares outlined above); and
 - b. the trust account held for the 29 units claimed by Kendax and other parties, which amounts are being held in trust for the reasons outlined above. This trust account

will have a balance of approximately \$3.1 million, assuming that the Court's approve the proposed second interim distribution outlined above.

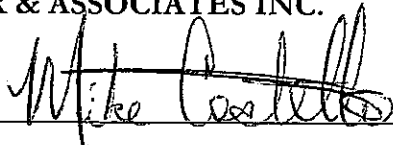
Service of Report

22. This report will be sent to the Beneficial Owners and other interested parties via e-mail where available, or via mail where not available. If recipients wish to receive a copy of future reports and other information from the Judicial Trustee via e-mail, please contact the Judicial Trustee. Similarly, if recipients wish to receive copies of future reports and other information via mail, please contact the Judicial Trustee. The Judicial Trustee can be contacted by telephone at 403-298-5800 or toll-free at 1-800-661-8284 or via e-mail at mcostello@alger.ca or balger@alger.ca.

DATED this 21st day of December, 2010.

Yours truly,

ALGER & ASSOCIATES INC.

Per: 
 Michael Costello

TO: McGuigan Nelson LLP
 Counsel for the Respondents
 Attention: Byron Nelson

AND TO: Davis LLP
 Counsel for the Applicant
 Attention: James Bancroft

AND TO: A.G. Young Legal Centre
 Counsel for the Applicant
 Attention: Tony Young

AND TO: Fraser Milner Casgrain LLP
 Counsel for Bonaventure Small Investors Group
 Attention: David LeGeyt

AND TO: Burnet, Duckworth & Palmer LLP
 Counsel for the Judicial Trustee
 Attention: Douglas Nishimura

AND TO: Court of Queen's Bench of Alberta

AND TO: The other Beneficial Owners and purported Beneficial Owners and other interested parties

EXHIBIT 1
JUDICIAL TRUSTEE'S FOURTEENTH REPORT
BONAVENTURE COURT
ACTION NO. 0201-13248

IN THE MATTER OF
KENDAX INVESTMENTS INC. V. DONALD CARMICHAEL & 658051 ONTARIO LTD.
JUDICIAL TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JANUARY 22, 2003 TO NOVEMBER 30, 2010

		Notional Alloc. by UPA Propor. Share	
		0.434364% Per 1 BR unit	0.561856% Per 2 BR unit
Receipts			
Sale of Properties, net	\$ 19,647,028	\$ 85,340	\$ 110,388
Net receipts from Fireside Management Ltd.	4,113,886	17,869	23,114
Interest	181,718	789	1,021
Other receipts	17,718	77	100
Total Receipts	\$ 23,960,351	\$ 104,075	\$ 134,623
Disbursements			
Distributions to Beneficial Owners	\$ 13,915,641	\$ 60,445	\$ 78,186
Judicial Trustee fee advances	902,228	3,919	5,069
Advances on Judicial Trustee's legal fees and costs	393,755	1,710	2,212
BSIG Costs	358,697	1,558	2,015
Solicitor for BSIG	282,576	1,227	1,588
Mortgage and divestiture related expenses	125,154	544	703
Accounting fees	40,201	175	226
Agent for the Judicial Trustee	36,237	157	204
Office, administrative, travel and other disbursements	19,587	85	110
Website	12,371	54	70
Solicitor for the mortgagee	7,822	34	44
GST/PST	100,350	436	564
Total Disbursements	\$ 16,194,618	\$ 70,344	\$ 90,990
Cash Held in Trust (1)	\$ 7,765,732	\$ 33,732	\$ 43,632

(1) Cash Held in Trust comprised of:	
Regular trust account	\$ 29,457
T-Bill savings accounts	
> Contingency Fund - Future Costs and Taxes	2,658,808
> Disputed unit/PN proceeds - Respondents, BSIG et al	1,975,829
> Disputed unit proceeds - Applicant, BSIG et al	2,833,907
> Disputed unit proceeds - Unit 124 (Warr/Dunn)	106,924
> Non-Resident Beneficial Owners	160,807
	\$ 7,765,732

EXHIBIT 2
JUDICIAL TRUSTEE'S FOURTEENTH REPORT
BONAVENTURE COURT
ACTION NO. 0201-13248

Bonaventure Court - Unit Master List
Individual unit share - Proposed Second Interim Distribution
January, 2011

Availability per Dec-31-10 R&D:	\$2,082,752.66
Proceeds for Specific Disputed Unitowners**	\$782,636.40
PN owed by Specific Disp. Unitowners**	(\$618,236.28)
Respondents Set-off Funds for All Remaining	\$1,918,352.53
Total Second Interim Distribution	\$2,082,752.66

10.779038
4.112371
> Total prop. Share % of non-Kendax related disputed units
> Total prop. Share % of units being recommended by JT as non-Respondent-owned

Unit #	Last Name	First Name / Principal	BR's	Existing Proport. Share %*	Proposed Proport. Share %*	Specific unit Proceeds**	Interim Distribution Calculation / Allocation	Net amount Owed (Owing)
				Indiv. PN Set-off owed**	Undisputed or Resolved Units	Kendax-claim units***		
DISPUTED UNITS - THE SUBJECT OF FOURTH SPECIAL REPORT								
37	658051	Ontario Limited - To be Cancelled	2	0.561855619				\$0.00
53	Giles	Lorraine	1	0.434364344	0.465390368	\$ 82,665.05		\$5,778.35
56	Founslow	Paul	2	0.561855619	0.601988163	\$ 106,928.25	\$ (85,814.53)	\$ 8,927.83
66	658051	Ontario Limited - To be Cancelled	2	0.561855619				\$3,418.05
76	658051	Ontario Limited - To be Cancelled	2	0.561855619				\$0.00
87	Mayers	S. Michael	2	0.561855619	0.601988163	\$ 106,928.25	\$ (55,845.64)	\$ 11,548.26
96	658051	Ontario Limited - To be Cancelled	2	0.561855619				\$0.00
113	658051	Ontario Limited - To be Cancelled	1	0.434364344				\$0.00
115	658051	Ontario Limited - To be Cancelled	2	0.561855619				\$0.00
117	Mayers	S. Michael	2	0.561855619				\$0.00
123	McManus	David H.	2	0.561855619	0.601988163	\$ 106,928.25	\$ (55,845.64)	\$ 11,548.26
124	Dunn (c/o Meyers Norris Penny, IIB)	Ian	2	0.561855619	0.601988163	\$ 106,928.25	\$ (39,282.30)	\$ 11,548.26
129	658051	Ontario Limited - To be Cancelled	2	0.561855619				\$ (7,833.46)
142	658051	Ontario Limited - To be Cancelled	2	0.561855619				\$0.00
148	Kraby	Joseph	1	0.434364344				\$0.00
149	658051	Ontario Limited - To be Cancelled	1	0.434364344	0.465390368	\$ 82,665.05	\$ (54,802.83)	\$ 8,927.83
154	658051	Ontario Limited - To be Cancelled	2	0.561855619				\$0.00
158	Sutkaitis	Mary	2	0.561855619				\$0.00
177	658051	Ontario Limited - To be Cancelled	1	0.434364344	0.465390368	\$ 82,665.05	\$ (85,276.92)	\$ 8,927.83
181	658051	Ontario Limited - To be Cancelled	1	0.434364344				\$0.00
187	658051	Ontario Limited - To be Cancelled	1	0.434364344				\$0.00
REMAINING UNITS TO BE CREDITED WITH RESPONDENTS SET-OFF FUNDS								
176	Albertini	Lucien	1	0.434364344	0.465390368			\$8,927.83
54	Argall	June	1	0.434364344	0.465390368			\$8,927.83
147	Atkinson	Carole	1	0.434364344	0.465390368			\$8,927.83
73	Bahor	Andrew	1	0.434364344	0.465390368			\$8,927.83
81	Barberio	Mario	2	0.561855619	0.601988163			\$11,548.26
80	Baratt	Terrance	1	0.434364344	0.465390368			\$8,927.83
108	Barratt	Terrance	1	0.434364344	0.465390368			\$8,927.83
157	Beattie	Peter	1	0.434364344	0.465390368			\$8,927.83
40	Beaubien (Wilton)	Angela	1	0.434364344	0.465390368			\$8,927.83
5	Blake	Dennis	1	0.434364344	0.465390368			\$8,927.83
119	Brathwaite	Joseph	1	0.434364344	0.465390368			\$8,927.83
70	Breward	Arthur David	1	0.434364344	0.465390368			\$8,927.83
72	Breward	Arthur David	2	0.561855619	0.601988163			\$11,548.26
128	Breward	Arthur David	1	0.434364344	0.465390368			\$8,927.83
16	Brown	Ulalce	2	0.561855619	0.601988163			\$11,548.26
48	Butler	Bruce	2	0.561855619	0.601988163			\$11,548.26
47	Chappell	Leslie	2	0.561855619	0.601988163			\$11,548.26
88	Charlton	Paul	1	0.434364344	0.465390368			\$8,927.83
172	Clark	Richard	2	0.561855619	0.601988163			\$11,548.26
193	Colquhoun	Mary Louise	2	0.561855619	0.601988163			\$11,548.26

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Individual unit share - Proposed Second Interim Distribution
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10.779038 > Total prop. Share % of non-Kendax related disputed units
4.112371 > Total prop. Share % of units being recommended by JT as non-Respondent-owned

Unit #	Last Name	First Name/Principal	BR's	Existing Proport.	Share %*	Proposed Proport.	Share %*	Interim Distribution Calculation/Allocation			Net amount Owed (Owing)
								Specific unit Proceeds**	Indiv. PN Set-off owed**	Undisputed or Resolved Units	
132	Cook	Norman	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
160	Cook	Norman	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
60	Curley	Sharon	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
150	Davis	William A.	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
27	Day	John Joseph	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
156	Day	John Joseph	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
90	DeCunha 50% (Potasnik 50%)	Dawn (Harry)	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
6	Dixon	Linda	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
9	Dixon	Linda	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
46	Dixon	Linda	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
98	Dixon	Linda	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
152	Dixon	Linda	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
22	Doran - 50% (Pateman - 50%)	Sharon (Gary)	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
42	Duke	Ron	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
50	Duke	Ron	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
75	Duke	Ron	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
141	Duke	Ron	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
155	Duke	Ron	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
171	Duke	Ron	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
180	Duke	Ron	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
185	Duke	Ron	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
194	Duke	Ron	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
62	Eckhardt	Steve	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
71	Eckhardt	Steve	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
41	Ellis	Edward	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
11	Frankie	Steven Richard	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
58	Frankie	Steven Richard	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
93	Garrod	Nancy	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
159	Giles	Howard	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
13	Glenn	Allen	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
182	Gnanapragassam	Hamilton	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
189	Goegan	Brad	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
49	Griffin	Derek R.	1	0.434364344	0.465390368			\$	8,927.83		\$8,927.83
67	Grimson	Linda	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
26	Gunter	Paul	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
23	Hancock	John	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
183	Hancock	John	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
32	Harding	Rudolph Pat	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
36	Harding	Rudolph Pat	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26
59	Harris	Fred	1	0.434364344	0.465390368			\$	11,548.26		\$11,548.26
121	Hawling	Ryszard B.	2	0.561855619	0.601988163			\$	8,927.83		\$8,927.83
161	Hennessy	David	1	0.434364344	0.465390368			\$	11,548.26		\$11,548.26
165	Hennessy	David	2	0.561855619	0.601988163			\$	11,548.26		\$11,548.26

Bonaventure Court - Unit Master List
 Individual unit share - Proposed Second Interim Distribution
 January, 2011

EXHIBIT 2

Availability per Dec-31-10 R&D:	\$2,082,752.66
Proceeds for Specific Disputed Unitowners**	\$782,636.40
PN owed by Specific Disp. Unitowners**	(\$618,236.28)
Respondents Set-off Funds for All Remaining	\$1,918,352.53
Total Second Interim Distribution	\$2,082,752.66

10.779038 > Total prop. Share % of non-Kendax related disputed units
 4.112371 > Total prop. Share % of units being recommended by JT as non-Respondent-owned

Unit #	Last Name	First Name/Principal	BR's	Existing Proport. Share %**	Proposed Proport. Share %*	Interim Distribution Calculation/Allocation			Net amount Owed (Owing)
						Specific unit Proceeds**	Indiv. PN Set-off owed**	Undisputed or Resolved Units	
188	Hennessey	David	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26
85	Henry	Doug	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26
111	Herdman	Dolores	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26
116	Herman	Gene	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26
125	Herman	Gene	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26
84	Hodder	Mary	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26
192	Hodder	Mary	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26
1	Hurten	Terry	1	0.434364344	0.465390368			\$ 8,927.83	\$8,927.83
140	Jean	Carmelle	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26
136	Jean-Baptiste	Jacqueline	2	0.561855619	0.601988163			\$ -	\$ -
20	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
21	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
24	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
29	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
33	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
52	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
63	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
65	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
78	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
82	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
86	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
92	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
95	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
97	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
102	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
112	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
114	Kendax Investments Inc. (see a)	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
120	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
133	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
135	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
139	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
145	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
151	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
166	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
167	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
184	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
186	Kendax Investments Inc.	Joyce Kendall	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
195	Kendax Investments Inc.	Joyce Kendall	2	0.561855619	0.601988163			\$ -	\$ 11,548.26
103	Khatchatourian	Vahan	1	0.434364344	0.465390368			\$ -	\$ 8,927.83
79	Kiarii Capital Management Ltd.	Wayne Warr	1	0.434364344	0.465390368			\$ 8,927.83	\$8,927.83
131	Kiarii Capital Management Ltd.	Wayne Warr	1	0.434364344	0.465390368			\$ 8,927.83	\$8,927.83
162	Kiarii Capital Management Ltd.	Wayne Warr	2	0.561855619	0.601988163			\$ 11,548.26	\$11,548.26

Bonaventure Court - Unit Master List
 Individual unit share - Proposed Second Interim Distribution
 January, 2011

Availability per Dec-31-10 R&D:	\$2,082,752.66
Proceeds for Specific Disputed Unitowners**	\$782,636.40
PN owed by Specific Disp. Unitowners**	(\$618,236.28)
Respondents Set-off Funds for All Remaining	\$1,918,352.53
Total Second Interim Distribution	\$2,082,752.66

10.779038
 4.112371

> Total prop. Share % of non-Kendax related disputed units
 4.406112 > Total prop. Share % of units being recommended by JT as non-Respondent-owned

Unit #	Last Name	First Name/Principal	BR's	Existing Propert. Share %*	Proposed Propert. Share %*	Specific unit Proceeds**	Interim Distribution Calculation/Allocation			Net amount Owed (Owing)
							Indiv. PN Set-off owed**	Undisputed or Resolved Units	Kendax-claim. units***	
175	Kiarii	Capital Management Ltd.	Wayne Warr	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
178	Kiarii	Capital Management Ltd.	Wayne Warr	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
14	Kimmond		Brian	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
2	Kimmond		Brian	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
3	Kiperchuk		Estate of David	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
44	Kiperchuk		Estate of David	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
64	Kiperchuk		Estate of David	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
74	Kiperchuk		Estate of David	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
137	Kiperchuk		Estate of David	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
31	Kreinaek		Undine	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
138	Kreinaek		Undine	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
153	Lachance		Reginald	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
91	Lambert		John	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
118	Lee		W.H.	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
144	Leslie		Glenn E.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
8	Lucas		Arthur	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
122	Maushlish		Emmanuel	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
34	McClelland		Jared P.	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
83	McClelland		Jared P.	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
77	McKever		James	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
191	McKever		James	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
164	McKinley		Alan D.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
39	McLaughlin		Wendy	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
130	McNamara		Patrick	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
7	McWhirter		Robert A.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
169	McWhirter		Robert A.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
17	Michaud Jr.		Robert G.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
61	Michaud Jr.		Robert G.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
168	Michaud Jr.		Robert G.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
179	Michaud Jr.		Robert G.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
15	Michaud Sr.		Robert C.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
100	Michaud Sr.		Robert C.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
101	Michaud Sr.		Robert C.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
163	Michaud Sr.		Robert C.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
51	Mountford		P. Hugh	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
173	Nesle		Daniel	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
143	Ng		Johnson	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
107	Nijmeh		John M.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
110	Nijmeh		John M.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
190	Northey		Edward	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
18	Ottley		William	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
19	Oudman		Dr. Gordon P.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
45	Perry		Suzanne	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26

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Total Second Interim Distribution	\$2,082,752.66

10.779038 > Total prop. Share % of non-Kendax related disputed units
4.112371 > Total prop. Share % of units being recommended by JT as non-Respondent-owned

Unit #	Last Name	First Name/Principal	BR's	Existing Propert. Share %*	Proposed Propert. Share %*	Interim Distribution Calculation/Allocation			Net amount Owed (Owing)
						Specific unit Proceeds**	Indiv. PN Sec-off owed**	Undisputed or Resolved Units	
99	Pye	Steven B.	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
43	Regan	Dr. Michael	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
30	Robertson	Courtney	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
126	Robinson	Thomas	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
104	Schouten	Ted	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
146	Shaver	Lyell	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
174	Silkens	Juris	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
25	Slersers (c/o Chee-Kong Leong, TIB)	Dr. Aris	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
35	Slersers (c/o Chee-Kong Leong, TIB)	Dr. Aris	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
89	Smith	Laverne	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
106	Soares	Urbano & Lidia	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
12	Steffels	Dr. Henry	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
105	Stromach	James P.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
170	Suri	Hardev	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
4	Thompson	Daniel J.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
28	Townley	Mary	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
134	Valentine	Winston	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
10	Warr	Herbert V.	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
57	Wesse	Brenda	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
69	Wegner	Michael	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
127	Whyte	William Ross	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
38	Willmott	Rhoda	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
94	Willmott	Rhoda	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
55	Wiseman	James B.	2	0.561855619	0.601988163	\$	\$	11,548.26	\$11,548.26
109	Wist	Dorian	1	0.434364344	0.465390368	\$	\$	8,927.83	\$8,927.83
Sub-totals				100.0000	100.0000	\$	\$	1,612,277.83	\$ 1,612,277.83
Total						\$	(\$618,236.28)	\$	\$ 306,074.70
									\$ 2,082,752.66

Footnotes
 All of 638051 Ontario Limited and Kendax Investments Inc. units being disputed by BSI(G). See Judicial Trustee's Fourth Special Report for additional information.
 a Unit ownership for unit 114 also being disputed by Jacqueline Jean-Baptiste. To be outlined in Fifth Special report.
 * Proportionate shares of .56185% and .43436% per UPAs add up to 99.999%, therefore grossed-up to 100% in order to eliminate rounding difference. Amounts increased further per Fourth Special report.
 ** Units and amounts outlined in Fourth Special Report, plus applicable accrued interest earned since date of Eleventh report.
 *** To be retained in trust pending results of Judicial Trustee's Fifth Special report and Kendax litigation

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January, 2011

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Total Second Interim Distribution	\$2,082,752.66

10.779038 > Total prop. Share % of non-Kendax related disputed units
4.112371 > Total prop. Share % of units being recommended by JT as non-Respondent-owned

Unit #	Last Name	First Name/Principal	BR's	Existing Propert. Share %*	Proposed Propert. Share %*	Specific unit Proceeds**	Interim Distribution Calculation/Allocation		Net amount Owed (Owing)
							Indiv. PN Set-off owed**	Undisputed or Resolved Units	
Sub-totals for Multiple Unit Beneficial Owners & Remainder									
1	658051	Ontario Limited - To be Cancelled		6.921649216					
2	Barratt	Terrance		0.868728687	0.930780736	\$0.00	\$0.00	\$17,855.66	\$0.00
3	Brewnd	Arthur David		1.430584306	1.532768899	\$0.00	\$0.00	\$29,403.91	\$0.00
4	Cook	Norman		0.996219962	1.067378531	\$0.00	\$0.00	\$20,476.08	\$0.00
5	Day	John Joseph		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
6	Dixon	Linda		2.554295543	2.736745225	\$0.00	\$0.00	\$52,500.42	\$0.00
7	Duke	Ron		4.546735467	4.871502286	\$0.00	\$0.00	\$93,452.59	\$0.00
8	Eckhardt	Steve		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
9	Franke	Steven Richard		0.996219962	1.067378531	\$0.00	\$0.00	\$20,476.08	\$0.00
10	Hancock	John		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
11	Harding	Rudolph Pat		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
12	Hennessy	David		1.558075581	1.669366694	\$0.00	\$0.00	\$32,024.34	\$0.00
13	Herman	Gene		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
14	Hodder	Mary		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
15	Kendax Investments Inc.	Joyce Kendall		14.89140891	15.95508098	\$0.00	\$0.00	\$306,074.70	\$0.00
16	Kiani Capital Management Ltd.	Wayne Warr		2.554295543	2.736745225	\$0.00	\$0.00	\$52,500.42	\$0.00
17	Kimmond	Brian		0.868728687	0.930780736	\$0.00	\$0.00	\$17,855.66	\$0.00
18	Kiperchuk	Estate of David		2.299312993	2.463549635	\$0.00	\$0.00	\$47,259.57	\$0.00
19	Kreimack	Undine		0.868728687	0.930780736	\$0.00	\$0.00	\$17,855.66	\$0.00
20	Mayers	S. Michael		1.123711237	1.203976325	\$213,856.51	(\$111,691.27)	\$0.00	\$0.00
21	McClelland	Jared P.		0.868728687	0.930780736	\$0.00	\$0.00	\$17,855.66	\$0.00
22	McKever	James		0.996219962	1.067378531	\$0.00	\$0.00	\$20,476.08	\$0.00
23	McWhirter	Robert A.		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
24	Michaud Jr.	Robert G.		2.247422474	2.407952651	\$0.00	\$0.00	\$46,193.02	\$0.00
25	Michaud Sr.	Robert C.		2.119931199	2.271354856	\$0.00	\$0.00	\$43,572.59	\$0.00
26	Njimeh	John M.		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
27	Slesers (e/o Chec-Kong Leong, TIB)	Dr. Acis		0.868728687	0.930780736	\$0.00	\$0.00	\$17,855.66	\$0.00
28	Willmot	Rhoda		1.123711237	1.203976325	\$0.00	\$0.00	\$23,096.51	\$0.00
	Sub-total - Multiple unit owners			59.69313	56.54087	\$213,856.51	(\$111,691.27)	\$778,578.49	\$306,074.70
	Single unit owners			40.30687	43.45913	\$568,779.90	(\$506,545.01)	\$833,699.34	\$0.00
	Total			100.00000	100.00000	\$782,636.40	(\$618,236.28)	\$1,612,277.83	\$306,074.70

Partial Unit-Holders Cheque Allocation				
90 (1/2)	DeCunha	Dawn	\$	\$ 5,774.13
22 (1/2)	Doran	Sharon	\$	\$ 5,774.13
22 (1/2)	Pateman	Gary	\$	\$ 5,774.13
90 (1/2)	Potasnik	Harry	\$	\$ 5,774.13
			\$	\$ 23,096.51

* Proportionate shares of 56185% and 43436% per UPAs add up to 99.999%; therefore grossed-up to 100% to eliminate rounding difference. Amounts increased further per Fourth Special Report.
 ** Units and amounts outlined in Fourth Special Report, plus applicable accrued interest earned since date of Eleventh report.
 *** To be retained in trust pending results of Judicial Trustee's Fifth Special report and Kendax litigation