

<p style="text-align: center;">PROPOSAL</p> <p style="text-align: center;">MINUTES OF THE SECOND RECONVENED FIRST MEETING OF CREDITORS</p>	<p>PROVINCE Alberta</p>	<p>DISTRICT #2</p>	<p>JUDICIAL CENTRE Edmonton</p>
	<p>ESTATE NUMBER 24-1568045</p>		
<p>IN THE MATTER OF THE PROPOSAL OF John (Jack) Kenneth Purdy</p>	<p>TRUSTEE APPOINTED BY OFFICIAL RECEIVER: Alvarez & Marsal Canada Inc.</p>		
<p>LOCATION OF MEETING: Office of Fraser Milner Casgrain Suite 2900, 10180 – 101 Street, Edmonton, Alberta T5J 3V5</p>	<p>CHAIRMAN OF MEETING: Tim Reid, CA-CIRP</p> <p>SECRETARY: Tim Reid, CA-CIRP</p> <p>DATE OF MEETING: JANUARY 25, 2013</p> <p>TIME OF MEETING: 11:00 am</p>		

1. INTRODUCTION

Aside from the proxies held by Alvarez and Marsal Canada Inc., there were no other creditors in attendance at the meeting. The Chairman had previously discussed the meeting with counsel for CRA, counsel for creditors represented by Bruce Mintz and a representative of Axxess. Since the CCAA process for the Purdy Group Company's continue under creditor protection and many disputed claims have not yet been determined, the above-mentioned creditors acknowledged that a further adjournment to the first meeting of creditors would be preferred until after the next CCAA stay extension was heard on February 19, 2013.

2. PRESENT

☒ See attached attendance list.

3. QUORUM

The Chairman examined the Proofs of Claim and the meeting was duly convened.

☒ There was a legally constituted quorum.

4. MEETING CALLED TO ORDER

☒ The Chairman called the meeting to order at 11:05 A.M

☒ Mr. Reid stated that the purpose of the meeting was to: a) advise the creditors on the further investigation of the affairs of the Jack Purdy and his Proposal as directed at the

First Meeting of Creditors; b) give direction to the trustee as the creditors may see fit with reference to the administration of the estate; and c) vote on the Proposal or any further adjournment of the meeting.

5. DOCUMENTS TABLED



Proposal of John (Jack) Kenneth Purdy and certificate of filing of Proposal by the official receiver;



The eighth report of the Trustee (the "Trustee's Eighth Report") on the further investigation of the affairs of the Debtor and his Proposal.

6. PRESENTATION OF TRUSTEE'S REPORT TO CREDITORS

- a. There being no other creditors personally present, presentation of the Trustee's Report was dispensed with.

7. QUESTION PERIOD

There being no creditor personally present the question period was dispensed with.

A motion was then put forward by the Trustee, using the one of Axxcess' proxies to adjourn the meeting.

Motion:

"To adjourn the Proposal meeting and to be reconvened to February 20, 2013 at 10:00 AM at the offices of Fraser Milner Casgrain LLP, without prejudice to further adjournment"

Second: A second Axxcess Proxy held by the Proposal Trustee



Motion moved by Axxcess – approved unanimously

THE MEETING WAS ADJOURNED AT 11:30 AM



Tim Reid, CA-CIRP
Chairman and Secretary of the Meeting