

PROPOSAL	PROVINCE Alberta	DISTRICT #2	JUDICIAL CENTRE Edmonton
MINUTES OF THE FOURTH RECONVENED FIRST MEETING OF CREDITORS	ESTATE NUMBER 24-1568045		
IN THE MATTER OF THE PROPOSAL OF <b>John (Jack) Kenneth Purdy</b>	TRUSTEE APPOINTED BY OFFICIAL RECEIVER: Alvarez & Marsal Canada Inc.		
LOCATION OF MEETING: Office of Denton Canada LLP Suite 2900, 10180 – 101 Street, Edmonton, Alberta T5J 3V5	<u>CHAIRMAN OF MEETING:</u>  Orest Konowalchuk, CA-CIRP  <u>SECRETARY:</u>  Orest Konowalchuk, CA-CIRP  DATE OF MEETING: MAY 16, 2013      TIME OF MEETING: 4:00 pm		

1. INTRODUCTION

The Chairman introduced himself, the Secretary and Counsel to the Proposal Trustee. John (Jack) Kenneth Purdy (the “Debtor”) was unable to attend today’s reconvened meeting, but Counsel to the Debtor was present.

The Chairman explained to the creditors that this meeting was the 4<sup>th</sup> reconvened meeting from the original first meeting of creditors (“FMOC”) that was held back on June 22, 2012. The FMOC was adjourned to October 9, 2012 (the “October 9<sup>th</sup> Reconvened Meeting”) pursuant to s.52(a) of the BIA to enable further appraisal and investigation of the affairs and property of the Debtor by the Proposal Trustee. The October 9<sup>th</sup> Reconvened Meeting was held and adjourned by the creditors January 25, 2013 (the “January 25<sup>th</sup> Reconvened Meeting”) at the offices of Denton Canada LLP in Edmonton. The January 25<sup>th</sup> Reconvened Meeting was held and further adjourned by the creditors to February 20, 2013 (the “February 20<sup>th</sup> Reconvened Meeting”). The February 20<sup>th</sup> was also adjourned by the creditors to today’s meeting (the “May 16<sup>th</sup> Reconvened Meeting”).

2. PRESENT

☒ See attached attendance list.

3. QUORUM

The Chairman examined the Proofs of Claim and the meeting was duly convened. The Chairman indicated that Axxess creditor groups, as represented by its proxy holder and counsel Mr. Andrew Macaig, were present and at this meeting (representing 131 creditors with an accepted unsecured claim value for voting purposes of \$5,866,619.57). CRA, as represented by its proxy holder and Counsel Mr. George Body, was also present for this meeting and was holding an accepted unsecured claim value for voting purposes of \$2,573,653.

☒ There was a legally constituted quorum.

4. MEETING CALLED TO ORDER

☒ The Chairman called the meeting to order at 4:32 P.M

☒ Mr. Konowalchuk 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

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

☒ Minutes to the February 20<sup>th</sup> Reconvened Meeting

6. PRESENTATION OF TRUSTEE'S REPORT TO CREDITORS

- a. Mr. Konowalchuk delivered an overview of the Ninth Report and provided the following specific information to the creditors:
  - i. An update on the investigation of affairs of the Debtor
  - ii. An update on the status of the CCAA proceedings
  - iii. Claims update and the Debtor's personal taxes
- b. Mr. Konowalchuk asked the creditors if there were any questions and/or comments relating the Ninth Report and the Proposal Trustee's recommendation as indicated in this report.
  - i. No questions/concerns on the Ninth Report were raised by the creditors.

6. PRESENTATION OF THE FEBRUARY 20<sup>th</sup> RECONVENED MEETING MINUTES

- a. Mr. Konowalchuk tabled the February 20<sup>th</sup> Reconvened Meeting minutes to the creditors present at today's meeting.
- b. Mr. Konowalchuk asked the creditors if there were any questions and/or comments relating the February 20<sup>th</sup> Reconvened Meeting minutes.
  - i. No questions/concerns on the February 20<sup>th</sup> Reconvened Meeting minutes were raised by the creditors.

7. QUESTION PERIOD

No questions were asked by the creditors present during the question period.

A motion was put forward by George Body, as proxy holder for CRA, to accept the Ninth Report and the February 20<sup>th</sup> Reconvened Meeting minutes.

Motion:

"To accept the Ninth Report and the February 20<sup>th</sup> Reconvened Meeting minutes, as presented"

Second: Andrew Macaig, as proxy holder for the Axxess

☒ Motion moved by CRA – approved unanimously

A second motion was put forward by Andrew Macaig, as proxy holder for the Axxess, to adjourn the creditors meeting to a later date.

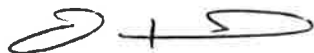
Motion:

"To adjourn the creditor meeting for further investigation of the affairs of John (Jack) Kenneth Purdy and to be reconvened at the offices of Denton Canada LLP in Edmonton, Alberta at 10:00 AM MST within 10 days after the next proposed CCAA stay extension deadline, if any, without prejudice to further adjournment"

Second: George Body, as proxy holder for the CRA

☒ Motion moved by Axxess – approved unanimously

THE MEETING WAS ADJOURNED AT 4:45 PM



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Orest Konowalchuk, CA-CIRP  
Chairman and Secretary of the Meeting



**In the Matter of the Proposal of  
John (Jack) Kenneth Purdy  
Agenda of the Reconvened First Meeting of Creditors  
Dentons Canada LLP; Suite 2900, Manulife Place, 10180-101 Street; Edmonton, Alberta  
the 16<sup>th</sup> day of May, 2013 at 4:00 PM MST**

1. Introductions
2. Attendance List
3. Call To Order
  - a. Quorum
4. Purpose of the Meeting
5. Documents to be tabled
  - a. Ninth Report of the Trustee
  - b. Minutes to the February 20th Reconvened Meeting
6. Presentation of Trustee's Ninth Report
  - a. An update on the investigation of affairs of the Debtor
  - b. An update on the status of the CCAA proceedings
  - c. Claims update and the Debtor's personal taxes
7. Presentation of the February 20<sup>th</sup> Reconvened Meeting
8. Question period for the Creditors
9. Call for resolution to vote on Proposal or for an adjournment of the meeting.
10. Adjournment

IN THE MATTER OF THE PROPOSAL OF

JOHN (JACK) KENNETH PURDY

RECONVENED FIRST MEETING OF CREDITORS

Denton Canada LLP, Suite 2900, Manulife Place, 10180 – 101 Street, Edmonton, Alberta

May 16, 2013 at 4:00 pm MST

NAME (Please Print)	SIGNATURE	REPRESENTING	TYPE OF CLAIM	AMOUNT OF CLAIM
Andrew MacIAG (PROXY)		Access Credit	UNSECURED	1,870,540.93
Andrew MacIAG (PROXY)		Access Credit	UNSECURED	1,385,274.83
Andrew MacIAG (PROXY)		Access Credit	UNSECURED	2,307,012.24
Andrew MacIAG (PROXY)		Access Credit	UNSECURED	303,791.67
GEORGE BODY (PROXY)		C.R.A.	UNSECURED	2,573,653.72
Conan Taylor		John Kenneth Purdy	N/A	N/A
Ray Rutman		The Proposed Trustee		