

<p style="text-align: center;">PROPOSAL</p> <p style="text-align: center;">MINUTES OF THE SEVENTH RECONVENED FIRST MEETING OF CREDITORS</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">PROVINCE Alberta</td> <td style="width: 33%; text-align: center;">DISTRICT #2</td> <td style="width: 33%; text-align: center;">JUDICIAL CENTRE Edmonton</td> </tr> </table>	PROVINCE Alberta	DISTRICT #2	JUDICIAL CENTRE Edmonton
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<p>IN THE MATTER OF THE PROPOSAL OF <b>John (Jack) Kenneth Purdy</b></p>	<p style="text-align: center;">ESTATE NUMBER 24-1568045</p> <p style="text-align: center;">TRUSTEE APPOINTED BY OFFICIAL RECEIVER: Alvarez &amp; Marsal Canada Inc.</p>			
<p>LOCATION OF MEETING: Office of Denton Canada LLP Suite 2900, 10180 – 101 Street, Edmonton, Alberta T5J 3V5</p>	<p><u>CHAIRMAN OF MEETING:</u> Tim Reid, CA</p> <p><u>SECRETARY:</u> Tim Reid, CA</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">DATE OF MEETING: DECEMBER 4, 2013</td> <td style="width: 50%;">TIME OF MEETING: 12:00 pm (Noon)</td> </tr> </table>	DATE OF MEETING: DECEMBER 4, 2013	TIME OF MEETING: 12:00 pm (Noon)	
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1. INTRODUCTION

The Chairman introduced himself, the Secretary and Counsel to the Proposal Trustee.

The Chairman explained to the creditors that this meeting was the 7<sup>th</sup> reconvened meeting from the initial 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 on 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> Reconvened Meeting was also adjourned by the creditors to today’s meeting (the “May 16<sup>th</sup> Reconvened Meeting”). The May 16<sup>th</sup> Reconvened Meeting was further adjourned by the creditors to July 26, 2013 (the “July 26, 2013 Reconvened Meeting”). The July 26, 2013 Reconvened Meeting was rescheduled to October 25, 2013. The October 25, 2013 Reconvened Meeting was adjourned until December 4, 2013.

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 Axxcess 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 12:00 P.M

The Chairman 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 Nineteenth Report of the Monitor filed in the CCAA Proceedings updating Creditors on those proceedings.

Minutes to the October 25<sup>th</sup> 2013 Reconvened Meeting

Meeting Agenda

6. PRESENTATION OF TRUSTEE'S VERBAL REPORT TO CREDITORS

- a. The Chairman delivered an overview of the Proposal Proceeding 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. Trustee's recommendation to adjourn the meeting to a later date
- b. The Chairman asked creditors if there were any questions and/or comments relating the Proposal Trustee's recommendation.
  - i. No questions/concerns on the Proposal Trustee's recommendation were raised by the creditors.

6. OCTOBER 25<sup>TH</sup> RECONVENED MEETING MINUTES

- a. The minutes of the meeting were read by the creditors present.

- b. The following motion was put forward by George Body, as proxy holder for CRA,:

Motion: "To accept as presented the October 25 Reconvened Meeting minutes"

Second: Andrew Macaig, as proxy holder for the Access

Motion moved by CRA – approved unanimously

7. QUESTION PERIOD

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

8. ADJOURNMENT

A motion was put forward by George Body, as proxy holder for the CRA, 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 12:00 PM MDT within 10 days after the next proposed CCAA stay extension deadline, if any, without prejudice to further adjournment"

Second: Andrew Macaig, as proxy holder for Access

Motion moved by CRA – approved unanimously

THE MEETING WAS ADJOURNED AT 12:30 PM



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Tim Reid CA  
Chairman and Secretary of the Meeting