



*Affidavit #2 of John McEown
Sworn October 25, 2011*

No. S-086670
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *TRUSTEE ACT*
R.S.B.C. 1996, c. 464 as amended

AND

LAW AND EQUITY ACT
R.S.B.C. 1996, c. 253 as amended

AND

**ELITE FX LIMITED PARTNERSHIP
ELITE FX MANAGEMENT INC.
ELITE FX INVESTMENTS INC.
ELITE FX TRADING INC.**

AFFIDAVIT

I, John McEown, Chartered Accountant, of 1140 – 800 West Pender St., in the City of Vancouver, Province of British Columbia, MAKE OATH AND SAY AS FOLLOWS:

1. I am a licensed Trustee in Bankruptcy and Chartered Accountant with Boale Wood & Company Ltd., the court appointed Judicial Trustee and Receiver of Elite FX Limited Partnership, Elite FX Management Inc., Elite FX Investments Inc., and Elite FX Trading Inc. (collectively "**Elite FX**"), and as such have personal knowledge of the facts and matters herein deposed to by me, except where stated to be made upon information and belief in which case I believe such facts and matters to be true.

Background

2. On December 5, 2008, Elite FX Management Inc. in its capacity as General Partner of Elite FX Limited Partnership filed an application pursuant to the provisions of the *Trustee Act* and the *Law and Equity Act* and was granted an order by Mr. Justice Cole. Boale Wood & Company Ltd. (the “**Judicial Trustee**”) was appointed as Judicial Trustee and Receiver of all the assets and undertakings of Elite FX. Attached as *Exhibit “A”* is a true copy of the Order of Mr. Justice Cole dated December 5, 2008.
3. Since its appointment the Judicial Trustee’s mandate has been to take possession and control of the property of Elite FX, including the recovery of monies owed to Elite FX, and to distribute the same on a fair and equitable basis to the stakeholders in Elite FX.
4. On March 20, 2009, the Judicial Trustee was granted an order which approved and set out the claims process and scheme of distribution. Attached hereto and marked as *Exhibit “B”* to this my Affidavit is a true copy of the Claims Process and Distribution Order pronounced herein March 20, 2009.

Horizon FX Claim

5. As set out in the Judicial Trustee’s Final Report to the court dated October 20, 2011 and filed herein (the “**Report**”) in September 2006 approximately 65% of the Limited Partners of Elite FX transferred their investment from Elite FX to a new Limited Partnership named Horizon FX that was formed by Gem Ali, a former Director of the Elite FX.
6. Horizon FX and its related companies are now bankrupt. After reviewing the records of Horizon FX and discussing the issue with Gem Ali, the Trustee in Bankruptcy of Horizon FX determined that the claim submitted by Elite FX against Razor FX improperly included funds that were intended to be transferred from Elite FX to Horizon FX investors. As a result, the Trustee in Bankruptcy of Horizon FX submitted a claim to the Judicial Trustee for these amounts.
7. The Judicial Trustee has reviewed the claim submitted by the Trustee in Bankruptcy of

Horizon FX and review the claim submitted by Elite FX against Razor FX. The Judicial Trustee concurs that Elite FX's claim against Razor FX includes amounts that should properly have been claimed by Horizon FX and paid to the Trustee in Bankruptcy of Horizon FX.

8. The Judicial Trustee has met with the Trustee in Bankruptcy of Horizon FX and reached an agreement, subject to Court approval, to allow Horizon FX to submit a claim against Elite FX for \$450,452.38 which represents the amount that Horizon FX has paid out to Horizon FX Investors that were formerly investors Elite FX.
9. Had the investment accounts been properly transferred from Elite FX to Horizon FX this amount would have been claimable by Horizon FX against Razor. If Horizon FX is permitted to make a claim against Elite FX in this amount, The Trustee in Bankruptcy of Horizon FX will receive a distribution of approximately \$180,000 from Elite FX for the benefit of the investors of Horizon FX.

Claims of Commissioned Salespeople

10. At the Court hearing on March 20, 2009, certain creditors voiced their opposition to commissioned salespeople be entitled to submit claims and receive dividends from the Judicial Trustee. Based on this opposition the Court ordered that the Judicial Trustee withhold any distributions to commissioned sales people of Elite FX, with leave to the commissioned salespeople to make application to Court to seek orders allowing them to participate in the distributions.
11. The Judicial Trustee is not aware of any applications having been made by any commissioned salespeople to have their claims accepted and treated the same as the claims of the other investors.
12. The Judicial Trustee has received claims from 9 commissioned salespeople totaling \$122,502.71.
13. Given that there was opposition by certain investors at the hearing held on March 20, 2009, and that no commissioned salespeople have made an application to the Court to

have their claim accepted and treated the same as the claims of the other investors, the Judicial Trustee is of the view that commissioned salespeople should not be allowed to share in any distributions being made by the Judicial Trustee.

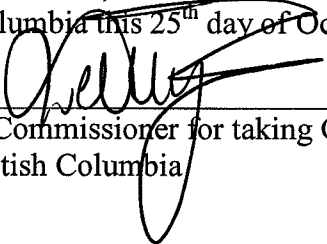
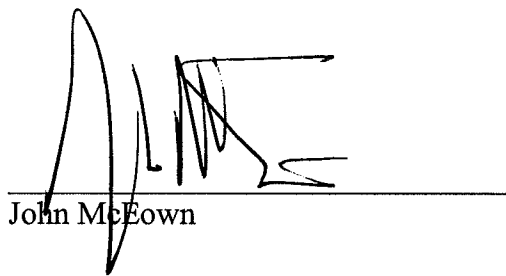
Approval of Accounts and Final Distribution

14. The Judicial Trustee is now in a position to issue its final statement of receipts and disbursements and to make the final distribution in this administration.
15. Attached as Appendix "A" to the Report is the Judicial Trustee's Final Statement of Receipts and Disbursements. This statement includes the estimated fees and disbursements, including legal fees, to obtain an Order authorizing a final distribution and to implement that final distribution.
16. The final pro rata distribution to proven claimants represents approximately 9.5% of their Proven Claim resulting in a total distribution of approximately 39.5% of their Proven Claim.
17. Attached as *Exhibit "C"* is a true copy of a summary of time incurred by the Judicial Trustee in respect of this matter.
18. Attached as *Exhibit "D"* are true copies detailed descriptions of time spent by the Judicial Trustee in respect of this matter.
19. Attached as *Exhibit "E"* is a true copy of a summary of the Lawson Lundell LLP's fees and disbursements in respect of this matter.
20. Attached as *Exhibit "F"* are true copies of the Statements of Account from Lawson Lundell LLP, with a brief description of the work that was being carried out during the relevant time period covered by the account.
21. The Judicial Trustee's fees for this administration total \$120,000.00 which is less than 5% of the amount distributed to investors. The legal fees and disbursements for this administration total \$61,708.80, inclusive of taxes, which represents approximately 2% of the amount distributed to investors.

22. Upon the direction of the Court, the Judicial Trustee intends to pay the remaining administration costs, make a final distribution to the investors and three months thereafter pay into Court any unclaimed distributions.
23. I make this Affidavit in support of an application for:
 - a. an Order approving a final distribution in the manner and in such amounts as set out in the Report and in particular:
 - i. an Order and Declaration approving the payment by the Judicial Trustee to E. Sands & Associates Inc., in its capacity as Trustee in Bankruptcy of the Estate of Horizon FX Limited Partnership;
 - ii. an Order and Declaration that the Judicial Trustee shall not make any distribution to the commissioned salespeople of Elite FX;
 - iii. an Order and Declaration that that investors that have not submitted a claim to the Judicial Trustee to-date are no longer entitled to share in any distributions made by the Judicial Trustee; and
 - iv. an Order and Declaration authorizing the Judicial Trustee to pay into Court to the credit of this proceeding any unclaimed distributions to Proven Creditors.
 - b. An Order summarily approving the accounts of the Judicial Trustee for the period up to and including the date of this Order, in the aggregate amount of \$120,000.00;

- c. An Order summarily approving the accounts of Lawson Lundell LLP, solicitors to the Judicial Trustee for the period up to and including the date of this Order, in the aggregate amount of \$61,708.80; and
- d. Upon the Judicial Trustee disbursing the remaining assets of Elite FX in accordance paragraph 1 above, the Judicial Trustee be discharged without further order.

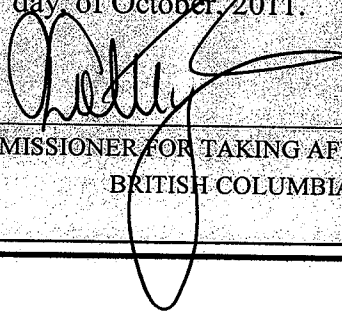
SWORN BEFORE ME at the City of)
 Vancouver, in the Province of British)
 Columbia this 25th day of October, 2011)
 _____)
 A Commissioner for taking Oaths for)
 British Columbia)

 John McEown

SARAH J. NELLIGAN
Barrister & Solicitor
1600 - 925 WEST GEORGIA ST.
VANCOUVER, B.C. V6C 3L2
(604) 685-3456

This is **Exhibit "A"** referred to in the affidavit of John McEown, sworn before me at the City of Vancouver, in the Province of British Columbia, this 25th day of October, 2011.



A COMMISSIONER FOR TAKING AFFIDAVITS WITHIN
BRITISH COLUMBIA



No. S086670
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF

TRUSTEE ACT, R.S.B.C. 1996, C. 464, AS AMENDED

AND

LAW AND EQUITY ACT,
R.S.B.C. 1996, CHAPTER 253, AS AMENDED

AND

ELITE FX LIMITED PARTNERSHIP
ELITE FX MANAGEMENT INC.
ELITE FX INVESTMENTS INC.
ELITE FX TRADING INC.

ORDER

BEFORE THE HONOURABLE)	THURSDAY, THE 9TH DAY
)	
MR. JUSTICE COLE)	OF OCTOBER 2008.
)	

THE APPLICATION of the Elite FX Management Inc., in its capacity as General Partner of Elite FX Limited Partnership, for an Order pursuant to s. 97 of the *Trustee Act*, R.S.B.C. 1996, c. 464, as amended (the "*Trustee Act*"), and s. 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "*LEA*") to appoint Boale Wood & Company Ltd. as Judicial Trustee and Receiver, without security, of all of the assets, undertakings and properties of ELITE FX LIMITED PARTNERSHIP, ELITE FX MANAGEMENT INC., ELITE FX INVESTMENTS INC., ELITE FX TRADING INC. (collectively, "Elite FX") coming on for hearing this day at Vancouver, British Columbia.

AND ON READING the Petition to the Court dated September 19, 2008, Affidavit #1 of James D. Roland sworn September 19, 2008 and Affidavit #1 of Michelle Watts, sworn September 19, 2008; AND ON HEARING Roselle Wu, Counsel for the Petitioners, and no one appearing for David Morrison and Cognoscente Consulting Limited, and the British Columbia Securities Commission, although duly served, and on reading the consent of Boale, Wood & Company Ltd. to act as the Judicial Trustee and Receiver.

APPOINTMENT

1. THIS COURT ORDERS that pursuant to s. 97 of the *Trustee Act* and s. 39 of the *LEA*, Boale Wood & Company Ltd. is hereby appointed:

- (a) Judicial Trustee, without security, of all assets, undertakings and property held by Elite FX, and each of them, in trust for the limited partners of Elite FX Limited Partnership (the "Trust Property");
- (b) Receiver, without security, of all current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof of Elite FX, and each of them (the "Non-Trust Property");

(the "Trust Property" and the "Non-Trust Property" are herein referred to collectively as the "Property").

(Boale Wood & Company Ltd., in its capacity as Judicial Trustee and Receiver of Elite FX and the Property, is herein referred to as the "Judicial Trustee")

JUDICIAL TRUSTEE'S POWERS

2. THIS COURT ORDERS that the Judicial Trustee is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Judicial Trustee is hereby expressly empowered and authorized to do any of the following where the Judicial Trustee considers it necessary or desirable:

- (a) take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, changing of locks and security codes, relocating of Property to safeguard it, engaging of independent security personnel, the taking of physical inventories and placement of such insurance coverage as may be necessary or desirable;
- (c) engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the powers and duties conferred by this Order;
- (d) receive and collect all monies and accounts now owed or hereafter owing to Elite FX and to exercise all remedies of Elite FX in collecting such monies, including, without limitation, to enforce any security held by Elite FX;
- (e) settle, extend or compromise any indebtedness owing to or by Elite FX;

- 3 -

- (f) execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Judicial Trustee's name or in the name and on behalf of Elite FX, for any purpose pursuant to this Order;
- (g) initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to Elite FX, the Property or the Judicial Trustee, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, provided that nothing in this Order shall authorize the Judicial Trustee to defend or settle the action(s) in which this Order is made unless otherwise directed by this Court;
- (h) report to, meet with and discuss with such affected Persons (as defined below) as the Judicial Trustee deems appropriate on all matters relating to the Property and the this Order, and to share information with such Persons, subject to such terms as to confidentiality as the Judicial Trustee deems advisable;
- (i) exercise any shareholder, partnership, joint venture or other rights which Elite FX may have; and
- (j) take any steps reasonably incidental to the exercise of these powers,

and in each case where the Judicial Trustee takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including Elite FX, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE JUDICIAL TRUSTEE

3. THIS COURT ORDERS that (i) Elite FX, (ii) all of Elite FX's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Judicial Trustee of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to such Property to the Judicial Trustee, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependant on maintaining possession) to the Judicial Trustee upon the Judicial Trustee's request.
4. THIS COURT ORDERS that all Persons shall forthwith advise the Judicial Trustee of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of Elite FX, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Judicial Trustee or permit the Judicial Trustee to make, retain and take away copies thereof and grant to the Judicial Trustee unfettered access to and use of accounting, computer,

software and physical facilities relating thereto, provided however that nothing in this paragraph 4 or in paragraph 5 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Judicial Trustee due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

5. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to Judicial Trustee for the purpose of allowing the Judicial Trustee to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Judicial Trustee in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Judicial Trustee. Further, for the purposes of this paragraph, all Persons shall provide the Judicial Trustee with all such assistance in gaining immediate access to the information in the Records as the Judicial Trustee may in its discretion require including, without limitation, providing the Judicial Trustee with instructions on the use of any computer or other system and providing the Judicial Trustee with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE JUDICIAL TRUSTEE

6. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Judicial Trustee except with the written consent of the Judicial Trustee or with leave of this Court.

NO PROCEEDINGS AGAINST ELITE FX OR THE PROPERTY

7. THIS COURT ORDERS that no Proceeding against or in respect of Elite FX or the Property shall be commenced or continued except with the written consent of the Judicial Trustee or with leave of this Court and any and all Proceedings currently under way against or in respect of Elite FX or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph.

NO EXERCISE OF RIGHTS OF REMEDIES

8. THIS COURT ORDERS that all rights and remedies (including, without limitation, set-off rights) against Elite FX, the Judicial Trustee, or affecting the Property, are hereby stayed and suspended except with the written consent of the Judicial Trustee or leave of this Court, provided however that nothing in this paragraph shall (i) empower the Judicial Trustee or Elite FX to carry on any business which Elite FX is not lawfully entitled to

carry on, (ii) exempt the Judicial Trustee or Elite FX from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE JUDICIAL TRUSTEE

9. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by Elite FX, without written consent of the Judicial Trustee or leave of this Court.

CONTINUATION OF SERVICES

10. THIS COURT ORDERS that all Persons having oral or written agreements with Elite FX or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services of any kind to Elite FX are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Judicial Trustee, and that the Judicial Trustee shall be entitled to the continued use of Elite FX's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Judicial Trustee as may be agreed upon by the supplier or service provider and the Judicial Trustee, or as may be ordered by this Court.

JUDICIAL TRUSTEE TO HOLD FUNDS

11. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Judicial Trustee from and after the making of this Order from any source whatsoever including, without limitation, the sale or disposition of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Judicial Trustee (the "Post-Judicial Trusteeship Accounts") and the monies standing to the credit of Post-Judicial Trusteeship Accounts from time to time, net of any disbursements provided for herein, shall be held by the Judicial Trustee to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

12. THIS COURT ORDERS that, subject to the right of employees to terminate their employment notwithstanding paragraph 10, all employees of Elite FX shall remain the employees of Elite FX until such time as the Judicial Trustee, on Elite FX's behalf, may terminate the employment of such employees. The Judicial Trustee shall be liable for any employee-related liabilities, including wages, severance pay, termination pay,

vacation pay, and pension or benefit amounts relating to any employees that the Judicial Trustee may hire.

13. THIS COURT ORDERS that pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Judicial Trustee may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales or dispositions of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete the Sale, shall return all such information to the Judicial Trustee, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by Elite FX, and shall return all other personal information to the Judicial Trustee, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

14. THIS COURT ORDERS that nothing in this Order shall require the Judicial Trustee to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, 1999, S.C. 1999, c. 33, the *Fisheries Act*, R.S.C. 1985, c. F-14, the *Environmental Management Act*, R.S.B.C. 1996, c. 118 and the *Fish Protection Act*, S.B.C. 1997, c. 21 and regulations thereunder (collectively "Environmental Legislation"), provided however that nothing herein shall exempt the Judicial Trustee from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Judicial Trustee shall not, as a result of this Order or anything done in pursuance of the Judicial Trustee's duties and powers under this Order, be construed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Judicial Trustee is actually in Possession.

LIMITATION ON THE JUDICIAL TRUSTEE'S LIABILITY

15. THIS COURT ORDER that the Judicial Trustee shall incur no personal liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Judicial Trustee by Section 14.06 of the BIA or by any other applicable legislation.

JUDICIAL TRUSTEE'S ACCOUNTS

16. THIS COURT ORDERS that any expenditure or liability which shall properly be made or incurred by the Judicial Trustee, including the fees of the Judicial Trustee and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Judicial Trustee and its counsel, shall be allowed to it in passing its accounts and shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (the "Judicial Trustee's Charge").
17. THIS COURT ORDERS that the Judicial Trustee and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Judicial Trustee and its legal counsel are hereby referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
18. THIS COURT ORDERS that prior to the passing of its accounts, the Judicial Trustee shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Judicial Trustee or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

ALLOCATION

19. THIS COURT ORDERS that any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Judicial Trustee's Charge amongst the various assets comprising the Property.

GENERAL

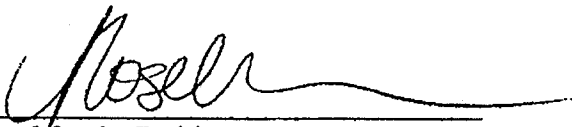
20. THIS COURT ORDERS that the Judicial Trustee may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
21. THIS COURT ORDERS that nothing in this Order shall prevent the Judicial Trustee from acting as a trustee in bankruptcy of Elite FX.
22. THIS COURT REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Judicial Trustee and its agents in carrying out the terms of this Order.
23. THIS COURT ORDERS that the Judicial Trustee be at liberty and is hereby authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and all such courts, tribunals and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Judicial Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Judicial Trustee and its agents in carrying out the terms of this Order.

24. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than two (2) clear business days' notice to the Judicial Trustee and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

BY THE COURT


DISTRICT REGISTRAR

APPROVED BY:



Counsel for the Petitioner
Harper Grey LLP
(per Roselle P. Wu)

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH
COLUMBIA

IN THE MATTER OF

TRUSTEE ACT, R.S.B.C. 1996, C. 464, AS AMENDED

AND

LAW AND EQUITY ACT,
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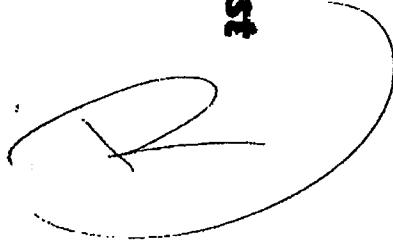
ELITE FX LIMITED PARTNERSHIP
ELITE FX MANAGEMENT INC.
ELITE FX INVESTMENTS INC.
ELITE FX TRADING INC.


West Coast


9/10 JUDICIAL TRUSTEESHIP ORDER

LEANNE

HARRIS GREY



This is **Exhibit "B"** referred to in the affidavit of John McEown, sworn before me at the City of Vancouver, in the Province of British Columbia, this 25th day, of October, 2011



A COMMISSIONER FOR TAKING AFFIDAVITS WITHIN
BRITISH COLUMBIA

SEAL

31-Mar-09

Vancouver
REGISTRY



NO. S086670
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**ELITE FX LIMITED PARTNERSHIP
ELITE FX MANAGEMENT INC.
ELITE FX INVESTMENTS INC.
ELITE FX TRADING INC.**

CLAIMS PROCESS AND DISTRIBUTION ORDER

BEFORE) THE HONOURABLE) FIRDAY THE 20TH DAY OF
) JUSTICE N. SMITH) MARCH, 2009
))

UPON THE APPLICATION of the Boale, Wood & Company Ltd., in its capacity as Judicial Trustee and Receiver (the "Judicial Trustee") of Elite FX Limited Partnership, Elite FX Management Inc., Elite FX Investments Inc., and Elite FX Trading Inc. coming on for hearing at Vancouver, British Columbia, on this day, AND ON HEARING, William L. Roberts, counsel for the Judicial Trustee; Scott Kugler, counsel for David Morrison and Cognoscente Consulting Limited; and James Fairbanks and Lena Ngai appearing on their own behalf:

THIS COURT ORDERS, DECLARES AND DIRECTS THAT:

1. In this Order, the following terms shall have the following meanings:

- (a) **"Amount Advanced"** means the amount advanced by each Investor to Elite FX on account of subscriptions for units of Elite FX Limited Partnership, without regard to any interest on that amount;
- (b) **"Amount Returned"** means the amount paid to each Investor by Elite FX on account of units of Elite FX Limited Partnership, without regard to whether any portion was characterized as interest, dividends, redemptions or profits;
- (c) **"Claim"** means any right or claim of any person against one or more of Elite FX in connection with any indebtedness, liability or obligation of any kind whatsoever of one or more of Elite FX that existed as at October 9, 2008;
- (d) **"Claimant"** means any person who has a Claim against any of Elite FX, and includes an Investor;
- (e) **"Claims Package"** means a document package, including:
 - (i) the Judicial Trustee's calculation of the Claim of each Claimant;
 - (ii) a copy of this Order;
 - (iii) a Proof of Claim; and
 - (iv) such other documents determined to be necessary or desirable by the Judicial Trustee;
- (f) **"Elite FX"** means any or all of Elite FX Limited Partnership, Elite FX Management Inc., Elite FX Investments Inc., Elite FX Trading Inc.
- (g) **"Investor"** means any person who subscribed and paid for units in Elite FX Limited Partnership;
- (h) **"Proven Claim"** means a Claim that has been allowed by the Judicial Trustee or has been deemed to have been allowed by the Judicial Trustee pursuant to the terms of this Order;

CLAIMS PROCESS

- 2. The Judicial Trustee shall determine and compile the following information in accordance with the records of Elite FX:
 - (a) a list of all known or potential Claimants;
 - (b) the amount of the Claim for each Claimant.
- 3. In calculating the Claim of an Investor, the Judicial Trustee shall have regard only to the Amount Advanced and the Amount Returned for each Investor, and the Claim of each Investor shall be determined by deducting the Amount Returned from the Amount

Advanced, without regard to any interest, dividends, redemptions, profits or similar amounts that were or should have been paid.

4. The Judicial Trustee shall send a Claims Package to each Claimant by regular mail to the address indicated in the records of Elite FX.
5. If a Claimant disagrees with the Judicial Trustee's calculation of his/her/its Claim, as set out in the Claims Package, then that Claimant may file a Proof of Claim with the Judicial Trustee within 21 days of receipt of the Claims Package.
6. Any Claimant, regardless of whether he/she/it receives a Claims Package or is included in the records of Elite FX, may request a Claims Package from the Judicial Trustee and file a Proof of Claim.
7. If a Claimant fails or neglects to file a completed Proof of Claim with the Judicial Trustee within 21 days of receipt of the Claims Package, then that Claimant's Claim as set out in the Claims Package shall be deemed to be correct and shall be a Proven Claim.
8. Upon receipt of a completed Proof of Claim, the Judicial Trustee shall within 21 days of receipt of the completed Proof of Claim:
 - (a) allow the Proof of Claim as filed, in which case the amounts set out in that Proof of Claim shall be deemed to be the Proven Claim for that Claimant; or
 - (b) disallow the Proof of Claim as filed, in whole or in part, in which case the amount, if any, of the Claim (as allowed by the Judicial Trustee) shall be deemed to be the Proven Claim for that Claimant
9. Within 28 days of receiving a completed Proof of Claim, the Judicial Trustee shall give that Claimant written notice of the Judicial Trustee's decision to allow or disallow that Proof of Claim, as the case may be.
10. Notwithstanding paragraph 8 herein, a Claimant may appeal any disallowance of a Proof of Claim, in whole or in part, to this Honourable Court by summary application provided that the application and all supporting Affidavits are filed and delivered to the Judicial Trustee within 21 days of the Judicial Trustee having given notice of the disallowance.
11. The Judicial Trustee may apply to this Honourable Court for directions in relation to this Order as necessary or desirable.

DISTRIBUTION SCHEME

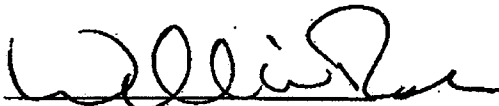
12. Subject to para. 14 below, the Judicial Trustee shall distribute all property of Elite FX to Claimants on a *pro rata* basis.
13. The Judicial Trustee is authorized and directed to make such interim distributions in such amounts and at such times as the Judicial Trustee deems necessary or desirable.

14. Where the Judicial Trustee determines that the Claim of a particular Claimant is such that the Claimant should receive more than a *pro rata* payment, the Judicial Trustee is at liberty to make that determination and pay the Claim of that Claimant. The Judicial Trustee has determined, and the Court hereby orders, that David Morrison and Cognoscente Consulting Limited shall receive a return of the full amount of the advances that they made after October 18, 2008 in the amount of \$50,000.00 each.
15. To receive a payment from the Judicial Trustee, a Claimant must confirm his/her/its address for delivery with the Judicial Trustee.
16. Until further Order, the Judicial Trustee shall withhold any distributions to commissioned salespeople of Elite FX.

NOTICE

17. Any document or notice sent by the Judicial Trustee by regular mail shall be deemed to be received on the seventh (7th) day following the date of mailing.
18. Any Claimant who provides an email address, facsimile number or alternate address for delivery to the Judicial Trustee shall be deemed to consent to receiving materials at that email address, facsimile number or alternate address for delivery.
19. Approval as to form of this Order of James Fairbanks and Lena Ngai is hereby dispensed with.

APPROVED AS TO FORM:



Counsel for the Judicial Trustee
(William L. Roberts)

BY THE COURT

Digitally signed by
Berg, Mellani

DEPUTY DISTRICT REGISTRAR



Counsel for David Morrison and Cognoscente Consulting Limited
(Scott Kugler)

as authorized by
Scott Kugler

NO. S086670
VANCOUVER REGISTRY
IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF

TRUSTEE ACT R.S.B.C. 1996, C. 464, AS AMENDED

AND

LAW AND EQUITY ACT
R.S.B.C. 1996, CHAPTER 253, AS AMENDED

AND

ELITE FX LIMITED PARTNERSHIP
ELITE FX MANAGEMENT INC.
ELITE FX INVESTMENTS INC.
ELITE FX TRADING INC.

ORDER

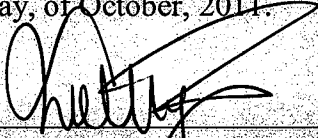
•(WLR)

LAWSON LUNDELL LLP

Barristers & Solicitors
1600 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
V6C 3L2

Phone: (604) 685-3456
Attention: William L. Roberts

This is **Exhibit "C"** referred to in the affidavit of John McEown, sworn before me at the City of Vancouver, in the Province of British Columbia, this 25th day, of October, 2011.



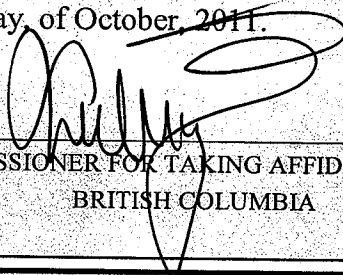
A COMMISSIONER FOR TAKING AFFIDAVITS WITHIN
BRITISH COLUMBIA

**IN THE MATTER OF THE JUDICIAL TRUSTEESHIP OF
ELITE FX GROUP OF COMPANIES**

SUMMARY OF TIME INCURRED

NAME	TITLE	HOURS	RATE	VALUE
John McEown	Trustee	242	\$ 340-375	\$ 89,798.13
David Wood	Trustee	5	350	1,785.00
Stephen Boale	Trustee	2	350	747.50
Jenny Cabujawan	Accountant	19	140-150	2,887.50
Jessica Hollingsworth	Accountant	15	150	2,280.00
Mellisa Plante	Estate Administrator	1	90	108.00
Marianne Ting	Estate Administrator	3	125	425.00
Catherine Castillo	Estate Administrator	3	90	270.00
Helen Chae	Estate Administrator	27	110	2,959.00
	Subtotal	319		101,260.13
<i>Estimated Time to Close</i>	<i>Trustee</i>	30	375	11,250.00
	<i>Accountant</i>	30	150	4,500.00
	<i>Estate Administrator</i>	25	120	2,989.87
	Subtotal	85		18,739.87
TOTAL FEES		404		\$ 120,000.00

This is **Exhibit "D"** referred to in the affidavit of John McEown, sworn before me at the City of Vancouver, in the Province of British Columbia, this 25th day of October, 2011.



A COMMISSIONER FOR TAKING AFFIDAVITS WITHIN
BRITISH COLUMBIA

Invoice submitted to:
Elite FX Limited Partnership

October 20, 2011

Invoice #1019

Professional Services

		<u>Hours</u>
8/5/2008	JM Meeting with Rod Anderson and principals of FX, discuss options, current litigation, types of appointments, follow up call to Will Roberts.	1.50
	SB Meeting at Harper Greys Office with R Anderson to discuss affairs.	1.50
8/6/2008	JM Discussion W Roberts regarding type of appointment, court application, powers in Order.	0.40
8/22/2008	SB Review of affidavit and related material	0.20
8/25/2008	JM Review affidavit of J Roland, call tp W Roberts	0.60
8/26/2008	JM discussion with W Roberts and internal discussion regarding appointment Order	0.60
8/27/2008	JM review correspondence regarding appointment	0.50
8/28/2008	JM conference call with Will and Rod, regarding appointment	0.50

		<u>Hours</u>
8/28/2008	JM review of offering memorandum	0.80
	SB Internal meeting to discuss the issues relating to appointment	0.20
8/29/2008	JM perform searches, draft consent to act, discussion W Roberts regarding appointment	0.60
	SB Tel discussion with R Anderson / review draft affidavit and order	0.40
9/15/2008	JM review various emails regarding appointment, discuss with W Roberts	1.00
9/18/2008	JM review documents, emails to/from lawyers, revise and send consent letter to Rod	0.60
9/19/2008	JM call from Rod Anderson regarding timing of appointment and Information we will require	0.20
9/29/2008	JM review email regarding application date, letter from Gowlings, call to Will, discussion Rod.	0.60
10/6/2008	JM review emails from Rod, call to Will regarding Wednesday Court application	0.40
10/8/2008	JM attend Court hearing, speak to application for appointment of Judicial Trustee, Receiver, follow up discussions with R Wu and W Roberts regarding failure to get Order and how to address Court's concerns	1.50
10/9/2008	JM Attend Court hearing, follow up emails and internal discussion regarding appointment as judicial Trustee and Receiver	1.50
10/10/2008	JM call to/from Rod Anderson, send out appointment notices	1.00

		<u>Hours</u>
10/14/2008	JM follow up setting up meeting with Rolands, discussion internally and with W Roberts regarding distribution options,	0.60
10/15/2008	JM follow up meeting with Rolands, call to lawyer holding trust funds	0.40
10/16/2008	JM Prepare for and meet with James Roland, status of books and records, investor schedule	2.50
10/17/2008	JM discussion internally and with W Roberts, follow up email to James Roland, review various documents regarding history of Elite FX and Razor FX, drafting preliminary report	4.50
	HC Type Trustee's Preliminary Report for John	0.40
	DW Phone call to & F bank re TD, d.w JH re same	0.30
10/20/2008	JM prepare preliminary report, review correspondence from R. Anderson, organize filing of form 7 with Ministry of Finance	3.00
	HC Mail cheques to Minister of Fianace and photocopy the cheques for our records	0.10
10/21/2008	JM preparation of Trustee's report, review of tax opinion, review of legal proceeding of investor	2.00
	DW Deposit and posting	0.30
10/22/2008	JM follow up info requested from J Roland, call from US attorney re assistance in collecting funds in US court proceedings against Razor FX and principals of same, pay bills, drafting preliminary report	1.60

		<u>Hours</u>
10/23/2008	JM meet with J Roland, review documents, banking records provided by J Roland, send letters to RBC, Vancity and Coast Capital re closing accounts	1.70
	HC Send a fax & original to RBC and Vancity to close bank account(s) and create a cost recovery	1.10
10/24/2008	JM further letter to bank, review documents provided by J Roland	0.50
10/27/2008	JM review banking info, prepare schedule of 2007 transactions, follow up info from accountants, emails J Roland regarding additional info.	3.50
10/28/2008	JM review financial statements, calls to/from accountants, re additional info., follow up with RBC re closing bank accts	2.40
10/29/2008	JM conference call with external accountants to discuss status of financial statements, review of financial stmts, internal discussion	1.50
10/31/2008	JM proof of claims follow up, WCB, MSP, CRA	3.00
11/3/2008	JM follow up info required from company	0.30
11/5/2008	JM review documents sent by company, drafting report	1.30
11/6/2008	JM drafting report to investors, internal discussion regarding same	1.50
11/7/2008	JM finalizing Report to Investors, internal disc, follow up call to Postal Inspector, organize investor address list.	3.50

		<u>Hours</u>
11/10/2008	JM preliminary report	2.00
	JM Preliminary report preparation, investor info follow up	3.00
11/11/2008	JM Internal discussion regarding Trustee's report, amending report and schedule	4.00
11/12/2008	DW Review report/ Meeting with Mceown	1.10
	JM	3.50
11/13/2008	HC Organize and alphabetize creditors list.	2.00
	JM finalizing Trustee's report, review investor statements, call from investors re update	2.00
	DW Review & redraft trustees report	1.10
11/14/2008	HC Alphabetize Creditors List	1.00
	DW redraft, report, D.W. Stephen Boale re letter & report, D.W. Stephen Boale re status	2.30
11/15/2008	JM review investor schedule and update	2.00
11/17/2008	JM further updates to report, internal discussion regarding investor info, call from counsel for investors suing Elite, call to W Roberts regarding lawsuit, discussion with James regarding additional info. required, call from r Anderson	3.30

		<u>Hours</u>
11/17/2008	HC Alphabetize, organize, and update the investors list for mass mail out	4.30
11/18/2008	JM review info provided by James, discuss internally, revise report based on new info, drafting letter to investors	2.20
11/19/2008	JM organizing final edits, cover letter, investor info updates, for mail out of preliminary report	3.00
	HC Photocopy initial reports and cover letters for mass mail out. prep stamps	3.40
11/20/2008	JM send out report to lawyers, postal inspector, call from Investor regarding report	1.30
	HC Mail out the initial report and cover letter to investors/ courier the report to lawyers office	2.50
	JH Mailing	15.00
11/24/2008	JM call from three investors regarding the report and their investment	0.90
11/25/2008	JM email from investor,	0.20
11/26/2008	JM calls and correspondence from investors.	0.30
12/1/2008	JM calls/emails from Investors regarding report	0.30
12/2/2008	JM emails to/from Rolands, disc with James Roland, calls from Investors regarding questions on report and US matter	0.70

		<u>Hours</u>
12/3/2008	JM review correspondence from investors and respond	0.30
12/4/2008	JM follow up lawsuit with W Roberts, calls from investors re status of US proceedings	0.30
12/5/2008	JM review correspondence from Investors, call to W Roberts	0.30
12/8/2008	JM correspond with Investors, look up current addresses	0.50
12/9/2008	JM respond to investors inquiries, review emails from W Roberts	0.30
12/10/2008	JM update investor information, review draft application prepared by W Roberts	2.20
	HC Mail out letters to investors	0.40
12/11/2008	JM call from investor re report	0.20
12/12/2008	JM call from Investor (saleman), review spreadsheet email to James Roland	1.00
12/15/2008	JM review correspondence from investors	0.40
12/16/2008	JM review corresp. from investors, review time charges and arrange advance on fees.	0.50
12/19/2008	JM Call W Roberts, discuss affidavit	0.20
12/22/2008	JM follow up with Royal bank, review affidavit prepared by W Roberts	0.70

		<u>Hours</u>
12/23/2008	JM review of affidavit, discussion with W Roberts, call from RBC, send copy of letter to RBC	1.30
1/2/2009	JM review and respond to email from investor, review schedule provided by J Roland and compare to Investor Schedule, update schedule to include commissions, file commission stmts	2.20
1/5/2009	JM review emails from J Roland, send email to investor, follow up email from Victims Notification program re US legal proceedings, review letter from lawyer for investors that have sued Elite, email to W Roberts regarding same.	1.10
	JH Chq to Lawson Lundell	0.20
1/6/2009	JM review investor correspondence	0.30
1/9/2009	JM discussion with Witness Protection Program, follow up email to get added to notification list	1.00
1/12/2009	JM review correspondence from investors and respond,	0.40
1/13/2009	JM review material from W Roberts, call from investor	2.00
1/14/2009	JM update investor information from information sent by investors, send info. W Roberts, organize meeting with W Roberts, respond to investor enquiries	2.30
1/15/2009	JM further update of investor information, speak to former investor, salesperson	0.80
1/19/2009	JM call from investor, emails to/from James	0.30

		<u>Hours</u>
1/20/2009	JM meeting with J Roland to discuss updating financial records, salepeople claims	0.50
1/21/2009	JM prepare investors schedule to attach to affidavit	2.00
1/22/2009	JM further revisions to investor schedule, review and comment on Affidavit	2.60
1/23/2009	JM draft letter to investors, further revisions to affidavit, revise investors schedule, follow up with James	2.10
1/26/2009	JM review info from J Roland, call from W Roberts, email to James re calling accountants	0.90
1/27/2009	JM review records re wire transfers, reconcile with info provided by J Roland, review info received regarding US proceedings, call from investor for status update, email from investor, call from Miller Thompson on behalf of investor, call to RBC re additional info requested	2.60
1/30/2009	JM call from investor re update	0.30
2/3/2009	JM disc with W Roberts, call from investor, review records for specific investor, send info to investor	0.70
2/6/2009	JM review and pay legal bills, call from investors regarding status update, review affidavit drafted by W Roberts	2.00
2/9/2009	JM follow up re affidavit changes, update investor info.	1.30
2/11/2009	JM call from investor	0.20

		<u>Hours</u>
2/12/2009	HC Send letters to creditors / draft a letter to George Nicol	0.40
2/13/2009	JM review further revised affidavit	0.50
2/16/2009	JM organize and send banking summary to J Roland, email to investor	0.50
2/17/2009	JM further changes to affidavit	1.00
2/19/2009	JM discussion with W Roberts re application to Court	0.30
2/20/2009	JM organize distribution process, letter explaining procedure, call from/to investor.	2.80
2/23/2009	HC Letter to investors - mail out	3.00
2/24/2009	HC Letter to Investors - mail out, and e-mail to some of the creditor who requested to be e-mailed	2.00
3/2/2009	JM call from W Roberts re Court Applic., call from Investor, send info. to investor	0.50
3/3/2009	JM follow up status of Tricipher matter, review and respond to corresp. regarding sreed claim, respond to investor question	1.00
3/13/2009	JM follow up W Roberts re Court Application	0.20
3/17/2009	JM review emails from J Roland re records, respond to investor questions, update investor info	1.20

		<u>Hours</u>
3/18/2009	JM call from Hindle, Yvonne, re court hearing , process to get paid.	0.60
3/19/2009	JM	0.50
3/20/2009	JM attend court hearing, follow discussion with investors and W Roberts	3.00
3/23/2009	JM update investor information	0.20
3/24/2009	JM discussion with W Roberts re investor claim	0.20
3/25/2009	JM emails to/from W Roberts re proposed distributio, follow investor requests for info	0.50
3/31/2009	JM reviewing distribution process, drafting letter to investors regarding same	2.00
4/3/2009	JM review changes to letter, further amendments discuss claim form internally	1.00
4/6/2009	JM discussion W Roberts re claims process, letter to investors, further revisions	0.70
4/8/2009	JM organize investor info for mailing, disc with investors	2.50
4/13/2009	JM organize claim form info, further revisions to documents, review amounts owed	2.70
4/14/2009	JM corresp. with investors	0.30
4/16/2009	JM corresp. with investors	0.30

		<u>Hours</u>
4/27/2009	JM respond to investor enquiries	0.20
4/30/2009	JM responding to investor enquiries	0.30
5/4/2009	JM follow up investor enquiries	0.30
5/8/2009	JM call from investor, send letter	0.30
5/11/2009	JM organizing mail out to investors	5.00
5/12/2009	HC Mail out - Letter to investors	3.00
	JM follow up accounting with J Roland, responding to investor enquiries, further mail outs to investors	2.80
5/13/2009	JM calls from investors re letter received, claims forms	0.60
5/14/2009	JM calls from investors re letter, claim form and timing of pay out	0.50
5/15/2009	JM meeting with B Gandossi, re claims process, US proceedings, claim cross over with Gem Ali's company, emails from, to investors, review claims received	2.50
5/19/2009	JM review and record investor claims received	0.70
5/20/2009	JM review claims forms received, email to J Roland re post cease trade order investors, review email re annual report filings, follow up	1.80

		<u>Hours</u>
5/21/2009	JM review claims filed and corresp. with investors	0.50
5/25/2009	JM casll from investor, send letter to investor	0.30
5/27/2009	JM review claims received, organize distribution, return calls to investors	2.00
5/28/2009	JM call from investor	0.20
5/29/2009	JM review and record claims received	1.00
6/1/2009	JM Correspond with investor	0.20
	HC Update addresses, tel conversation re claim form request	0.30
6/5/2009	JM meet with investor re status of claim	0.20
6/8/2009	JM posting claim forms received, follow calls and emails from investors, review post cease trade order claims	4.00
6/9/2009	JM review and approve payment of legal bill, organize filing of annual report, follow up creditor request	1.30
6/10/2009	JM Contact Royal Bank and request historical wire transfer info, input claim forms received	1.10
6/11/2009	JM follow up investor request, record claim received	0.40

		<u>Hours</u>
6/16/2009	JM review and record claims	0.30
6/17/2009	JM review status of claim with investor	0.20
6/22/2009	JM record claims, contact accountant re bringing records up to date	0.80
6/29/2009	JM respond to investor queries, input claims recieved, organizing system for distribution to investors.	2.00
6/30/2009	JM correspond with investors re timing of distribution	0.30
7/2/2009	JM email from James re investor information, organizing distribution to investors	2.50
7/3/2009	JM complete review of dividend to investors, review of bank draft information supplied by the RBC	5.00
7/6/2009	JM respond to investor enquiries, review investor claim amounts	0.50
7/7/2009	JM further review of bank draft info. provided by RBC to ensure all funds accounted for.	2.00
7/8/2009	JM review info. provided by J Roland, call from investor,	0.80
7/9/2009	JM respond to investor enquiries	0.20
7/15/2009	JM organizing distribution to investors	0.50

		<u>Hours</u>
7/17/2009	JM organizing dividend to investors	1.00
7/20/2009	JM reveiw file and respond to investor enquiry	0.30
7/22/2009	JM call from investor, review distribution schedule	1.00
	HC Send out 13 dividend cheques to creditors	0.50
7/23/2009	JM finalizing distribution, prepare update letter to investors, disc. with US Dept. of Justice	2.50
7/24/2009	JM call from investor, review file and respond	0.30
	HC send out dividend cheques to unsecured creditors	2.50
7/27/2009	JM responding to investor enquiries	0.30
8/17/2009	JM follow up investor enquiries	0.40
8/20/2009	JM calls from investors, organize dividend to them	0.30
8/21/2009	JM review banking., payment to investors	0.20
9/8/2009	JM email to James Roland re accounting info requested	0.20
10/6/2009	JM follow up re compliance letter	0.20

		<u>Hours</u>
10/8/2009	JM call from investor requesting update on US proceedings	0.20
10/21/2009	JM organize billing, fee advance	0.60
10/30/2009	JM respond to investor's enquiry re US proceedings.	0.20
11/2/2009	JM call from investor, send claims form	0.30
11/5/2009	JM Review letter from CRA, call to W. Roberts, call to B Gandossi	1.00
11/9/2009	JC Dividend Cheque for Jessi Adams	0.20
11/10/2009	JM organize payment to landlord re occupancy rent.	0.60
11/12/2009	JM call from investor re update, email to/from W Roberts re tax appeal, CRA letter	0.40
11/13/2009	JC Cheque for Thomas Rondeau LLP	0.20
	JM prepare time analysis, respond to investor enquiry.	0.40
11/16/2009	JC Bank Reconciliation for the month of October 2009	0.20
	JM review quickbboks records provided by James Roland.	2.00

		<u>Hours</u>
11/18/2009	JM Discussion with Investor re US proceedings, call to B Gandossi regarding same, call from W Roberts re CRA matter, dissolution of company.	2.00
11/23/2009	JM Discussion with B Gandossi re status of US proceedings, accounting as between Horizon and Elite, email to J Roland, call to W Roberts	1.00
12/1/2009	JM call and email from investor re T5013,	0.30
12/14/2009	JM email from/to investor, send claim form to investor, update creditor on US proceedings.	0.90
12/18/2009	JC Bank Reconciliation for November 2009	0.18
12/24/2009	JC chq for Jack Friesen	0.20
	JM review letter re CRA extention, call to W Roberts.	1.00
1/6/2010	JM Review correspondence to CRA re: Investor Tax Matter	0.40
1/7/2010	JM Receive and approve legal bill; email to/from investor; call from investor	0.40
1/8/2010	JC Chq for Lawson Lundell LLP	0.20
1/12/2010	JM Email/Response to AP Johnson re: update; call from/to D. Robertson re: consent form for CRA; complete and return form ; discussion with AP Johnson	0.30
1/13/2010	JM Follow-up investor requests for information	0.30

		<u>Hours</u>
1/15/2010	JC Bank Reconciliation for December 2009	0.18
	JM Call to/from investors re: status update	0.30
1/18/2010	JM Emails to/from James re: tax return	0.20
1/19/2010	JM Discuss with James re: preparing tax returns; respond to Investor enquiry	0.30
1/21/2010	JM Call from investor requesting status update	0.30
1/27/2010	JC chq for Zhang(dividend)	0.20
2/2/2010	JM Respond to creditor enquiry; e-mail from James Roland re: taxes	0.40
2/8/2010	JM Process change of address; call investor	0.20
2/12/2010	JM Call B. Gardossi, Department of Justice	0.20
2/17/2010	JC Bank Reconciliation for January 2010	0.18
3/2/2010	JM Review correspondence from Lawyer.	0.30
	JC Prepare, post and mail-out chqs to the City of NW	0.20
3/10/2010	JM Call from Investor requesting update on US proceedings.	0.20

		<u>Hours</u>
3/15/2010	JC Bank Reconciliation February 2010	0.18
3/25/2010	JM Calls to/from U.S Attorney office, re: update, call to Investors	1.00
4/22/2010	JC Prepare Bank Reconciliation for March 2010	0.17
4/23/2010	JM Return call from Investor	0.30
4/28/2010	JM Call from Investor re: status update.	0.30
5/13/2010	JC Bank Reconciliation for April 2010	0.17
5/18/2010	JC Prepare Bank Reconciliation for April 2010	0.17
6/8/2010	JM Disc. Investor re: update.	0.20
6/9/2010	JM Update Investor	0.20
7/9/2010	JC Prepare chq requisition; Prepare and print chq for BWC	0.40
7/19/2010	JM Follow up request of R. Anderson	0.20
7/20/2010	JM Disc. Will Robert re: request of R. Anderson	0.30

		<u>Hours</u>
7/21/2010	JM Follow up request of Rod Anderson	0.20
7/23/2010	JM Call to N. Robert, email to R. Anderson, call from Investor.	0.30
7/30/2010	JM Call from investor re: update	0.20
8/26/2010	JM Call to U.S Attorney, General Officer (Lisa) call to Investor re: update	0.40
9/20/2010	JM Email	0.20
9/22/2010	JM Call from Inspection US Postal office. Call from investor, process	0.50
9/27/2010	JM Review and organise	0.20
9/28/2010	JM Call from Blake regarding accounting. Call from investor	0.70
10/6/2010	JM Email the investor regarding update	0.20
10/25/2010	JM Respond to investor inquiry	0.30
11/3/2010	JC Post, print and mail-out chq to Lawson Lundell	0.20
11/15/2010	JM Call from Blake regarding funds from US attorney. Following same call from Rod.	0.50

		<u>Hours</u>
11/17/2010	JM Disc with W.Roberts regarding status of CRO. Review list and follow up with current address.	2.00
11/22/2010	JC Deposit and Posting; Email Derek re: currency exchange rate	0.30
	JM Receive funds.. Dept	0.30
11/30/2010	JM Call from two investors, follow status of dividend issued	0.50
12/1/2010	JM Follow up regarding distribution to investors	3.00
12/8/2010	MT Updated address for creditor Mary Richard.	0.10
12/16/2010	JM Call from investor for update. Follow up	0.40
12/21/2010	JM Follow up with... Respond to investor inquiry	1.50
12/22/2010	JM Follow up on investor inquiry	0.20
12/23/2010	JM Review information from James Roland and forward to Blake.	0.40
1/5/2011	JM Call from investor regarding notice from tax department, timing and further distributions. Call Blake and assoc.	0.60
1/7/2011	JC Prepare worksheet showing amount claim vs the dividend paid to check if we paid all the creditors before issuing a new dividend	2.00

			<u>Hours</u>
1/7/2011	JM	Review file, send information to Sands and Associates. Call from investor regarding next distribution, review distribution internally.	1.00
1/10/2011	JM	Call from investor. Follow up request for information.	0.40
1/12/2011	JM	Respond to creditors enquiry.	0.20
1/13/2011	JM	Call from investor regarding Tax Notice.	0.30
1/14/2011	JM	Review of claim in preparation of dividends. Calculate holdback.	0.60
1/15/2011	JC	Prepare workbook for creditor's 2nd distribution; Editing Liability section (address and reference no. on proof of claim); Posting of dividend chqs (2nd distribution - 147 creditors)	5.00
1/17/2011	MT	Review of entered disbursements for Elite FX Limited Partnership Receivership.	0.70
	JM	Finalize dividend.	0.30
1/19/2011	JC	Let Steve sign the cheques; Review printed chqs	1.00
1/20/2011	JM	Call from Investor, follow-up re: preparation of distribution cheques.	0.40
1/21/2011	JM	Calls from Investor re: dividend follow-up distribution, send email to James Roland re: info from Blake re: Horizon.	0.50
1/24/2011	CC	Mailout of Elite FX Dividndend cheques 2nd distribution.	3.00

		<u>Hours</u>
1/24/2011	JM Call from investor re: distribution, send letter to W. Rolants, call to W. Rolants.	0.60
	JC Prepare, post and mail chq for Lawson Lundell LLP	0.20
	MT Mailout of Elite FX Dividnd cheques - 2nd distribution. Post disbursement	2.00
1/27/2011	JC Prepare, post chq for BWC	0.20
	MP Correspond with credito, re dividend cheques.	0.20
2/7/2011	JM Disc. with Will Robert, follow-up call to Blake re: Horizon Claim, follow-up change of address received from Investor.	1.00
2/14/2011	JC Prepare and fax a letter for the stop payment on Chan, Daphne's cheque; Post and print chq	0.40
2/24/2011	JM Review & approve cheque to lawyer, arrange deposit of Misc. refund	0.30
	JC Deposit and posting.	0.15
2/28/2011	JC Prepare Bank Reconciliation	0.20
3/1/2011	JC Post, print & mail out chq for Lawson Lundell LLP.	0.20
3/2/2011	JC Prepare Bank Reconciliation	0.20

		<u>Hours</u>
3/3/2011	JM follow-up James Roland, organize payment of legal bill	0.30
3/4/2011	JC Post, print & mail out chq for Lawson Lundell LLP.	0.20
3/22/2011	JM Emails to/from W. Roberts, call from investor re: status update	0.30
3/23/2011	JM Follow-up Email to J. Roland re: Horizon claim	0.20
3/28/2011	JM Call from Ann Tichborne, Elite/Horizon investor, explained discrepancy between Elite/Horizon, review file re: same	0.60
3/29/2011	JM Review info sent by Blake, discuss with W. Roberts, follow-up email to Blake	0.80
3/31/2011	JM Discuss with Blake, further review of documents sent by James, send info to Blake, follow-up with US Attorney's office re: possible more funds, call from Investor re update	1.30
4/14/2011	JM Follow-up Blake Elyen re: review of info sent	0.20
4/19/2011	MT Respond to investor inquiry re mailing of his dividend (Reuben Matiko c/o Terry Dempsey)	0.20
	MT Locating investor address (returned mail) - Paul Burns & Janice Metzger	0.10
5/3/2011	JM Follow-up email to Blake re: status of insurance	0.20
5/11/2011	JM Review info sent by James, discussion with James, review file re: claim against Razor, discussion with Will Roberts requesting resolution of Horizon claim, call to Blake, Trustee for Horizon	1.70

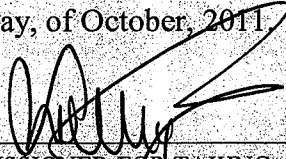
			<u>Hours</u>
5/12/2011	JM	Discussion with Blake, call to W. Roberts re: dealing with Horizon claim, review documents re same	0.70
5/13/2011	JM	Discussion with Will Roberts regarding how to proceed, dealing with Horizon claim	0.50
5/16/2011	JC	Post, print and mail-out chq for SLR Consulting	0.20
	JM	review schedule of Horizon Investors, status of repayment	1.50
5/18/2011	MT	Received call from Creditor Diane Bonang inquiring about history of dividends sent to her as she did not keep copy for her file	0.10
5/24/2011	JC	Prepare bank reconciliation	0.30
5/31/2011	JM	Call from Investor re: update	0.20
6/2/2011	JC	Prepare Chq requisition for Jun, Wang. Post & Print Chq re: same	0.30
6/10/2011	JM	Follow-up re: Investor address change	0.20
6/29/2011	JC	Prepare May Bank Reconciliation(2 accts)	0.40
7/6/2011	JM	Discussion with W. Roberts re: meeting Friday	0.30

		<u>Hours</u>
7/6/2011	JM Call from Investor re: update	0.20
7/7/2011	JM Review documents re: Horizon claim, call from Investor re: contact info from former President of Elite, revise schedule & email Will, Blake & Vicki	2.30
7/8/2011	JM Emails regarding rescheduling of meeting, discussion with Blake Elyia	0.30
7/11/2011	JM Emails re: rescheduling meeting	0.20
7/18/2011	JM Prepare for & meet with Horizon Trustee & lawyer, follow-up discussion with Will Roberts re: preparing application to Court	1.40
7/20/2011	MT Print DTB	0.10
	JC Email to/from bank to redeem term deposit	0.20
7/25/2011	JM Call from Investor re update, review email from Will, review file & send info requested by Will	0.80
	JC Prepare bank reconciliation	0.30
7/26/2011	JM Review file & send Will info on tax issue & 1st report	0.30
8/17/2011	JM Review draft final report	0.50
8/25/2011	JM Call from Investor re: Status of next Dividend	0.20

		<u>Hours</u>
8/30/2011	JC Prepare and post Manual Adjustment re: transfer of funds to term deposit account	0.30
9/6/2011	JC Prepare bank reconciliation	0.30
	JC Prepare bank reconciliation - time deposit	0.30
9/8/2011	JM Discussion with Will Roberts re: response from Horizon, timing of Court Application	0.20
9/9/2011	JM Call from Investor re update	0.20
9/13/2011	JM Call from Investor re: tax issue & update	0.30
9/19/2011	JM Review status of claims, preparation of final report to the Court	2.00
9/20/2011	JM Review claims summary, email re: settlement with Horizon	0.50
9/22/2011	JM Forward blank claim form for completion & return, call from Investor	0.20
9/26/2011	JC Prepare schedule re: the 1st and the 2nd dividend distribution and reconcile it with the Detailed Trial Balance	1.50
	JC Review, post & print cheque re: Lawson Lundell	0.30
9/27/2011	JC Review schedule for the dividend distribution - make sure that the payment is paid to the right creditor	1.00

			<u>Hours</u>
9/27/2011	JC	Review, prepare & post manual adjustment	0.30
	JM	Reconciliation of Claim, payments, differences	1.50
	JM	Preparation of Judicial Trustee's Final Report, review file re: Info for report, call to Will Roberts	4.50
9/28/2011	MT	Generate report	0.10
	MP	Format final report	1.00
	JM	Preparation of Schedule of final receipts & disbursements, finalizing report, discussion with Will Roberts re: same	2.90
9/29/2011	JC	Prepare cheque requisition, review, post & print cheque re: BWC	0.40
9/30/2011	JM	Follow-up email to Victim Witness Unit, US Attorney's office re: Razor Fx	0.30
			<u>Amount</u>
For professional services rendered			318.78 \$101,260.13

This is **Exhibit "E"** referred to in the affidavit of John McEown, sworn before me at the City of Vancouver, in the Province of British Columbia, this 25th day, of October, 2011.



A COMMISSIONER FOR TAKING AFFIDAVITS WITHIN
BRITISH COLUMBIA

Account Dated: September 30, 2008		
Amir Ghahreman	6.5 hours @ \$210	\$1,365.00
Will Roberts	4.2 hours @ \$320	\$1,344.00
Total Fees		\$2,709.00
Disbursements		
	NIL	\$0.00
Taxes		\$325.08
	Total	\$3,034.08

Account Dated: October 28, 2008		
Amir Ghahreman	1.6 hours @ \$210	\$360.00
Kristal Low	6.8 hours @ \$160	\$1,088.00
Susannah Tredwell	0.4 hours @ \$150	\$60.00
Will Roberts	6.5 hours @ \$320	\$2,080.00
Total Fees		\$3,564.00
Disbursements		
	Document Reproduction	\$9.00
	BC Online	\$21.00
	BC Online service Charge	\$4.50
	QL System Searches	\$158.62
	Library Searches	\$218.50
Total Disbursements		\$411.62
Taxes		\$448.26
	Total	\$4,423.88

Account Dated: December 29, 2008		
Heather Cane	3.8 hours @ \$275	\$1,045.00
Will Roberts	3 hours @ \$320	\$960.00
Total Fees		\$2,005.00
Disbursements		
	NIL	\$0.00
Taxes		\$240.60
	Total	\$2,245.60

Account Dated: February 2, 2009		
Laura Bevan	4.3 hours @ \$160	\$688.00
Will Roberts	8.4 hours @ \$320	\$2,688.00
Total Fees		\$3,376.00
Disbursements		
	Document Reproduction	\$6.90
	BC Online	\$105.15
	BC Online Service Charge	\$15.50
	West Coast Title Searches	\$10.50
Total Disbursements		\$138.05
Taxes		\$412.02
	Total	\$3,926.07

Account Dated: February 27, 2009		
Heather Cane	0.3 hours @ \$295	\$88.50
Will Roberts	7.4 hours @ \$350	\$2,590.00
Total Fees		\$2,678.50
Disbursements		
	NIL	\$0.00
Taxes		\$321.43
	Total	\$2,999.93

Account Dated: March 31, 2009		
Heather Cane	3.4 hours @ \$295	\$1,003.00
Laura Bevan	0.6 hours @ \$160	\$96.00
Linda Oishi	2.2 hours @ \$150	\$330.00
Will Roberts	3.6 hours @ \$350	\$2,205.00
Total Fees		\$3,634.00
Disbursements		
	Courier	\$4.00
	Document Reproduction	\$35.10
	Photocopies	\$27.60

	BC Online	\$69.00
Total Disbursements		\$135.70
Taxes		442.87
	Total	\$4,212.57

Account Dated: April 30, 2009		
Linda Oishi	0.7 hours @ \$150	\$105.00
Sarah Nelligan	0.5 hours @ \$160	\$80.00
Will Roberts	13 hours @ \$350	\$4,550.00
Total Fees		\$4,735.00
Disbursements		
	Document Reproduction	\$33.00
	Photocopies	\$89.40
	BC Online	\$7.00
	West Coast Title Searches	\$15.50
Total Disbursements		\$144.90
Taxes		\$575.45
	Total	\$5,455.35

Account Dated: May 29, 2009		
Linda Oishi	0.3 hours @ \$150	\$45.00
Will Roberts	1.0 hours @ \$350	\$350.00
Total Fees		\$395.00
Disbursements		
	NIL	\$0.00
Taxes		\$47.40
	Total	\$442.40

Account Dated: September 30, 2009		
Linda Oishi	0.10 hours @ \$150	\$15.00
Will Roberts	1.40 hours @ \$350	\$490.00
Total Fees		\$505.00
Disbursements		

	Client Disbursement: Transcript Order from Court Reporter	\$55.65
Taxes		\$63.38
	Total	\$624.03

Account Dated: December 31, 2009		
Greg Hollingsworth	0.50 hours @ \$475	\$237.50
Jag Shergill	0.80 hours @ \$330	\$264.00
Will Roberts	3.90 hours @ \$350	\$1,365.00
Total Fees		\$1,866.50
Disbursements		
	NIL	\$0.00
Taxes		\$223.99
	Total	\$2,090.49

Account Dated: August 31, 2010		
Will Roberts	1.0 hours @ \$360	\$360.00
Total Fees		\$360.00
Disbursements		
	NIL	\$0.00
Taxes		\$43.20
	Total	\$403.20

Account Dated: October 29, 2010		
Will Roberts	0.50 hours @ \$360	\$180.00
Total Fees		\$180.00
Disbursements		
	NIL	\$0.00
Taxes		\$21.60
	Total	\$201.60

Account Dated: December 31, 2010		
Will Roberts	1.0 hours @ \$360	\$360.00

Total Fees		\$360.00
Disbursements		
	BC Online	\$12.00
Taxes		\$44.64
	Total	\$416.64

Account Dated: January 31, 2011		
Will Roberts	6.0 hours @ \$360	\$2,160.00
Total Fees		\$2,160.00
Disbursements		
	NIL	\$0.00
Taxes		\$259.20
	Total	\$2,419.20

Account Dated: February 28, 2011		
Will Roberts	1.3 hours @ \$390	\$507.00
Total Fees		\$507.00
Disbursements		
	NIL	\$0.00
Taxes		\$60.84
	Total	\$567.84

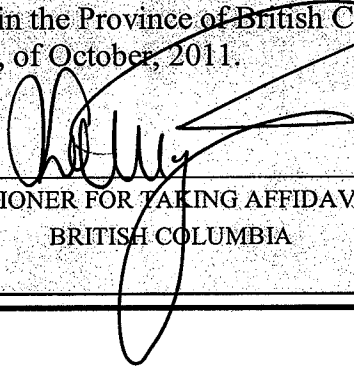
Account Dated: April 29, 2011		
Will Roberts	0.6 hours @ \$390	\$234.00
Total Fees		\$234.00
Disbursements		
	NIL	\$0.00
Taxes		\$28.08
	Total	\$262.08

Account Dated: August 31, 2011		
Will Roberts	11.7 hours @ \$390	\$4,563.00

Total Fees		\$4,563.00
Disbursements		
	Document Reproduction	\$33.60
Taxes		\$551.59
	Total	\$5,148.19

Account Dated: September 30, 2011		
Sarah Nelligan	1.9 hours @ \$250	\$475.00
Will Roberts	2.0 hours @ \$390	\$780.00
Total Fees		\$1,255.00
Disbursements		
	NIL	\$0.00
Taxes		\$150.60
	Total	\$1,405.60

This is **Exhibit "F"** referred to in the affidavit of John McEown, sworn before me at the City of Vancouver, in the Province of British Columbia, this 25th day, of October, 2011.



A COMMISSIONER FOR TAKING AFFIDAVITS WITHIN
BRITISH COLUMBIA

Date	Document	Ledger Code	Amount	Description
09/30/2008		FEES	2,709.00	
09/30/2008		GSTFEES	135.45	
09/30/2008		PSTFEES	189.63	
Payments:				
10/28/2008	4	PAYHKB	3,034.08	BOALE WOOD `

Invoice Summary Information - Invoice No.: 410525 Invoice Date: 09/30/2008

Matter Number	Matter Description	Billed Fees	Billed Costs	Other	Total	Payments Fees	Payments Costs	Payments Other
103273	ELITE FX LIMITED PARTNER	2,709.00	0.00	325.08	3,034.08	2,709.00	0.00	325.08
	TOTAL:	2,709.00	0.00	325.08	3,034.08	2,709.00	0.00	325.08

Date	Initials	Name /Invoice Number	Hours	Amount	Description	Matter Number	Index
08/06/2008	WLR	WILLIAM ROBERTS	0.50	160.00	Telephone call from client regarding file;	103273	2737441
09/30/2008		Invoice=410525	0.50	160.00	telephone call to counsel for Company regarding various issues;		
08/08/2008	WLR	WILLIAM ROBERTS	0.50	160.00	Email to counsel for Company providing	103273	2737445
09/30/2008		Invoice=410525	0.50	160.00	recommendations;		
08/18/2008	WLR	WILLIAM ROBERTS	0.30	96.00	Telephone call from counsel for Company	103273	2739524
09/30/2008		Invoice=410525	0.30	96.00	regarding Affidavit;		
08/25/2008	WLR	WILLIAM ROBERTS	0.40	128.00	Email from counsel enclosing draft Affidavit;	103273	2741443
09/30/2008		Invoice=410525	0.40	128.00	review same; telephone call to client regarding same;		
08/27/2008	WLR	WILLIAM ROBERTS	0.50	160.00	Email to counsel regarding revisions to	103273	2742120
09/30/2008		Invoice=410525	0.50	160.00	Affidavit;		
08/27/2008	AAG	AMIR GHahreman	2.30	483.00	Discuss proceedings against limited	103273	2745869
09/30/2008		Invoice=410525	2.30	483.00	partnerships with Will Roberts; review Hepburn on Limited Partnerships;		
08/28/2008	WLR	WILLIAM ROBERTS	2.00	640.00	Telephone conference with client and counsel	103273	2744828
09/30/2008		Invoice=410525	2.00	640.00	regarding Affidavit and strategy; revise Affidavit; prepare Order; email to counsel regarding same;		
08/28/2008	AAG	AMIR GHahreman	2.60	546.00	Draft memo on limited partnerships for Will	103273	2745874
09/30/2008		Invoice=410525	2.60	546.00	Roberts;		
08/29/2008	AAG	AMIR GHahreman	1.60	336.00	Draft memo to Will Roberts; review limited	103273	2745881
09/30/2008		Invoice=410525	1.60	336.00	partnership agreement;		
		BILLED TOTALS: WORK:	10.70	2,709.00	9 records		
		BILLED TOTALS: BILL:	10.70	2,709.00			
		GRAND TOTALS: WORK:	10.70	2,709.00	9 records		
		GRAND TOTALS: BILL:	10.70	2,709.00			

BOALE WOOD & COMPANY LTD
840 - 800 WEST PENDER ST
VANCOUVER, BC
V6C 2V6

Invoice No. 411657
Reference No. 023519-103273
Contact: PETER ROBERTS

1600 CATHEDRAL PLACE
925 WEST GEORGIA STREET
VANCOUVER, B.C.
V6C 3L2
(604) 685-3456

ATTENTION: MR. JOHN MCEOWN

October 28, 2008

IN ACCOUNT WITH

LAWSON LUNDELL LLP
BARRISTERS & SOLICITORS

Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including September 30, 2008, as per attached detail:

OUR FEE	\$	3,564.00	
Taxable Disbursements		25.50	
Other Taxable Charges		<u>386.12</u>	\$ 3,975.62
GST on Fees			178.20
GST on Disbursements and Other Charges			20.58
SST on Fees			249.48
Exempt Disbursements			<u>.00</u>
Balance Due	\$		<u>4,423.88</u>

Our records indicate that the following invoices are presently outstanding. If payment has been made since the date of this statement, please accept our thanks.

OUTSTANDING INVOICES

Date	Invoice	Invoice Amount	Payment Received	Balance
30/09/08	410525	3034.08	.00	3034.08

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

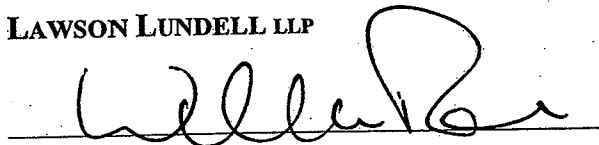
LAWSON LUNDELL LLP

BOALE WOOD & COMPANY LTD

Invoice No. 411657
October 28, 2008 060
Page 2

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP

A handwritten signature in black ink, appearing to be "William Boale", is written over a horizontal line.

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

LAWSON LUNDELL LLP IS A BRITISH COLUMBIA LIMITED LIABILITY PARTNERSHIP

GST #R115124141

FEE DETAIL

Date	Lawyer	Description	Hours	Value
02/09/08	WLR	Telephone call from client regarding revisions to Order and Affidavit; attend to same; email to counsel regarding same	1.50	480.00
02/09/08	AAG	Discuss limited partnership agreement with Will Roberts;	0.10	21.00
12/09/08	AAG	Review email from Will Roberts; review limited partnership agreement; review Manzer on limited partnerships; email Will Roberts; conference with Will Roberts;	1.50	315.00
14/09/08	WLR	Email from counsel enclosing revised materials; review same; prepare Petition	1.50	480.00
15/09/08	WLR	Email from / to counsel and client regarding appointment of Judicial Trustee; instructions to student regarding research of same; consider issues	1.50	480.00
15/09/08	KML	Research on section 97 Trustee Act; memo to Will Roberts regarding circumstances where appointment of judicial trustee (JT) appropriate and distinction between receiver and JT;	4.80	768.00
15/09/08	SJT	Literature search on "judicial trustees".	0.40	60.00
16/09/08	KML	Research on section 97 Trustee Act; memo to Will Roberts regarding circumstances where appointment of judicial trustee (JT) appropriate and distinction between receiver and JT;	1.90	304.00
16/09/08	WLR	Review Judicial Trustee issues; revise Order accordingly	1.00	320.00
17/09/08	KML	Research on section 97 Trustee Act; memo to Will Roberts regarding circumstances where appointment of judicial trustee (JT) appropriate;	0.10	16.00
18/09/08	WLR	Telephone call from counsel regarding Petition and supporting Affidavit; telephone call from client regarding same; revise same	1.00	320.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
WILLIAM ROBERTS	6.50 hours at	320.00 per hour	2,080.00
AMIR GHahreman	1.60 hours at	210.00 per hour	336.00
KRISTAL LOW	6.80 hours at	160.00 per hour	1,088.00
SUSANNAH TREDWELL	0.40 hours at	150.00 per hour	60.00

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

Total Fees

3,564.00

DISBURSEMENTS SUMMARY

Date	Disbursements	Value
	BC Online	21.00
	BC Online Service Charge	4.50
Total Disbursements		<u>25.50</u>

OTHER TAXABLE CHARGES

	Document Reproduction	9.00
	QL System Searches	158.62
	Lawpro searches	218.50
Total Taxable Charges		<u>386.12</u>

**PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM**

BOALE WOOD & COMPANY LTD
840 - 800 WEST PENDER ST
VANCOUVER, BC
V6C 2V6

Invoice No. 416373
Reference No. 023519-103273
Contact: PETER ROBERTS

1600 CATHEDRAL PLACE
925 WEST GEORGIA STREET
VANCOUVER, B.C.
V6C 3L2
(604) 685-3456

ATTENTION: MR. JOHN MCEOWN

December 29, 2008

IN ACCOUNT WITH

LAWSON LUNDELL LLP
BARRISTERS & SOLICITORS

Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including November 30, 2008, as per attached detail:

OUR FEE	\$ 2,005.00
Taxable Disbursements	.00
	\$ 2,005.00
GST on Fees	100.25
SST on Fees	140.35
Exempt Disbursements	<u>.00</u>
Balance Due	<u>\$ 2,245.60</u>

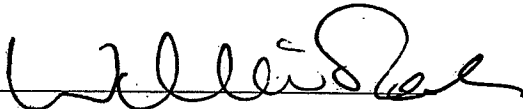
Our records indicate that the following invoices are presently outstanding. If payment has been made since the date of this statement, please accept our thanks.

OUTSTANDING INVOICES

Date	Invoice	Invoice Amount	Payment Received	Balance
28/10/08	411657	4423.88	.00	4423.88

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP



PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

FEE DETAIL

Date	Lawyer	Description	Hours	Value
07/10/08	WLR	Telephone call from counsel regarding appointment	0.30	96.00
14/10/08	WLR	Telephone call from client regarding claims process etc.	0.50	160.00
17/10/08	WLR	Telephone call from client regarding Receiver's Report	0.40	128.00
10/11/08	WLR	Review and revise draft Initial Report	1.00	320.00
17/11/08	HMC	Conference with W. Roberts re research task re cease trade order;	0.20	55.00
27/11/08	HMC	Conduct legal research re cease trade orders; prepare detailed email to W. Roberts setting out findings; provide hard copy of materials (marked for reference) to W. Roberts;	3.60	990.00
27/11/08	WLR	Review research on cease trade orders	0.80	256.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
WILLIAM ROBERTS	3.00 hours at	320.00 per hour	960.00
HEATHER CANE	3.80 hours at	275.00 per hour	1,045.00
Total Fees			<u>2,005.00</u>

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

BOALE WOOD & COMPANY LTD
840 - 800 WEST PENDER ST
VANCOUVER, BC
V6C 2V6

Invoice No. 418529
Reference No. 023519-103273
Contact: PETER ROBERTS

1600 CATHEDRAL PLACE
925 WEST GEORGIA STREET
VANCOUVER, B.C.
V6C 3L2
(604) 685-3456

ATTENTION: MR. JOHN MCEOWN

January 31, 2009

IN ACCOUNT WITH

LAWSON LUNDELL LLP

BARRISTERS & SOLICITORS


Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and
including December 31, 2008, as per attached detail:

OUR FEE	\$	3,376.00	
Taxable Disbursements		131.15	
Other Taxable Charges		<u>6.90</u>	\$ 3,514.05
GST on Fees			168.80
GST on Disbursements and Other Charges			6.90
SST on Fees			236.32
Exempt Disbursements			<u>.00</u>
Balance Due	\$		<u>3,926.07</u>

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP



PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

FEE DETAIL

Date	Lawyer	Description	Hours	Value
01/12/08	WLR	Telephone call to counsel for Elite FX regarding distribution scheme	0.30	96.00
02/12/08	WLR	Telephone call from counsel for Morrison regarding claims; multiple emails from / to client and counsel regarding evaluating claims	0.70	224.00
04/12/08	WLR	Instructions to student regarding motion materials; letter to counsel for Morrison regarding claims	0.60	192.00
04/12/08	LLB	Read report of judicial trustee; draft the order and affidavit for distribution of funds;	1.60	256.00
05/12/08	LLB	Draft an order and affidavit for Will Roberts;	2.70	432.00
09/12/08	WLR	Review and revise Claims Process Order; email to / from BCSC regarding disclosure of investors information	1.80	576.00
10/12/08	WLR	Review and revise Claims Process Order; email to client enclosing same	2.00	640.00
11/12/08	WLR	Review and revise draft Order; prepare Affidavit	1.00	320.00
12/12/08	WLR	Review and revise Affidavit; email to client enclosing same	2.00	640.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
WILLIAM ROBERTS	8.40 hours at	320.00 per hour	2,688.00
LAURA BEVAN	4.30 hours at	160.00 per hour	688.00
Total Fees			<u>3,376.00</u>

DISBURSEMENTS SUMMARY

Date	Disbursements	Value
	BC Online	105.15
	BC Online Service Charge	15.50
	West Coast Title Search	10.50
Total Disbursements		<u>131.15</u>

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

OTHER TAXABLE CHARGES

Document Reproduction 6.90

Total Taxable Charges

6.90

**PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM**

BOALE WOOD & COMPANY LTD
840 - 800 WEST PENDER ST
VANCOUVER, BC
V6C 2V6

Invoice No. 419831
Reference No. 023519-103273
Contact: PETER ROBERTS

068

1600 CATHEDRAL PLACE
925 WEST GEORGIA STREET
VANCOUVER, B.C.
V6C 3L2
(604) 685-3456

ATTENTION: MR. JOHN MCEOWN

February 27, 2009

IN ACCOUNT WITH

LAWSON LUNDELL LLP

BARRISTERS & SOLICITORS

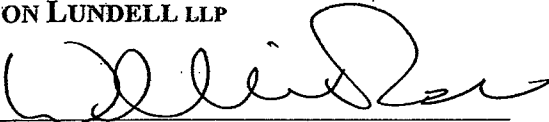
Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and
including January 31, 2009, as per attached detail:

OUR FEE	\$	2,678.50	
Taxable Disbursements		.00	
			\$ 2,678.50
GST on Fees			133.93
SST on Fees			187.50
Exempt Disbursements			<u>.00</u>
Balance Due			<u>\$ 2,999.93</u>

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP



PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

LAWSON LUNDELL LLP IS A BRITISH COLUMBIA LIMITED LIABILITY PARTNERSHIP

GST #R115124141

FEE DETAIL

Date	Lawyer	Description	Hours	Value
05/01/09	WLR	Review materials from Cognescente; email from counsel for Elite regarding correspondence from US Postal Inspector	0.80	280.00
12/01/09	WLR	Review and revise client's Affidavit; email to Rod Anderson enclosing materials from Cognescente	1.50	525.00
15/01/09	WLR	Conference with client regarding discuss various issues and revise Affidavit	2.00	700.00
16/01/09	WLR	Review and revise Affidavit; review and revise Claims Process Order; email to Rod Anderson enclosing same for review	1.30	455.00
22/01/09	WLR	Telephone call from counsel for Company regarding claims by Cognescente/Morrison and draft motion materials; telephone call to client regarding same	0.40	140.00
23/01/09	WLR	Telephone call from / to counsel for Elite FX regarding various issues	0.50	175.00
26/01/09	WLR	Telephone call to counsel for Company regarding outstanding issues	0.40	140.00
26/01/09	HMC	Conference with W. Roberts re submissions as to treatment of claimants;	0.30	88.50
28/01/09	WLR	Telephone call from counsel for Morrison/Cognescente regarding claims; telephone call from client regarding same	0.50	175.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
WILLIAM ROBERTS	7.40 hours at	350.00 per hour	2,590.00
HEATHER CANE	0.30 hours at	295.00 per hour	88.50
Total Fees			<u>2,678.50</u>

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

BOALE WOOD & COMPANY LTD
840 - 800 WEST PENDER ST
VANCOUVER, BC
V6C 2V6

Invoice No. 421457
Reference No. 023519-103273
Contact: PETER ROBERTS

1600 CATHEDRAL PLACE
925 WEST GEORGIA STREET
VANCOUVER, B.C.
V6C 3L2
(604) 685-3456

ATTENTION: MR. JOHN MCEOWN

March 31, 2009

IN ACCOUNT WITH

LAWSON LUNDELL LLP

BARRISTERS & SOLICITORS

Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and
including February 28, 2009, as per attached detail:

OUR FEE	\$	3,634.00	
Taxable Disbursements		73.00	
Other Taxable Charges		<u>62.70</u>	
	\$		3,769.70
GST on Fees			181.70
GST on Disbursements and Other Charges			6.79
SST on Fees			254.38
Exempt Disbursements			<u>.00</u>
Balance Due	\$		<u>4,212.57</u>

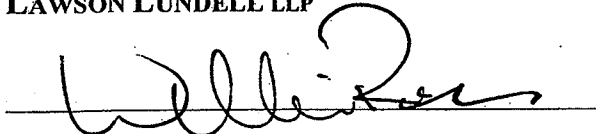
Our records indicate that the following invoices are presently outstanding. If payment has been made since the date of this statement, please accept our thanks.

OUTSTANDING INVOICES

Date	Invoice	Invoice Amount	Payment Received	Balance
27/02/09	419831	2999.93	.00	2999.93

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP



PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

FEE DETAIL

Date	Lawyer	Description	Hours	Value
03/02/09	WLR	Telephone call from / to client regarding motion materials	0.40	140.00
05/02/09	WLR	Telephone call from client regarding motion materials; email from / to counsel for Elite regarding same	1.00	350.00
05/02/09	HMC	Draft submissions re distribution scheme and Morrison and Cognoscente; put together materials referenced in submissions; email submissions to W. Roberts and provide W. Roberts with hard copy of submissions and materials referenced therein;	1.20	354.00
06/02/09	HMC	Conferences with W. Roberts re submissions and other potential arguments re Cognescente and Morrison's investment refund; review file materials including subscription agreement and offering memorandum; revise submissions; email W. Roberts re findings and possible inquiry with counsel for Morrison and Cognescente as to whether names of either or both were entered on the register;	2.20	649.00
1/02/09	WLR	Email from / to client regarding revisions to Affidavit; revise Order; email to client regarding same	0.90	315.00
16/02/09	WLR	Email to / from counsel for Cognescente regarding disclosure issues; finalize Affidavit	0.70	245.00
17/02/09	WLR	Conference with client to finalize and swear Affidavit; finalize Notice of Motion and draft Order; prepare Notice of Hearing; instructions to Legal Assistant regarding filing	1.20	420.00
17/02/09	LMO	Instructions from William Roberts; telephone call to Trial Division; prepare Notice of Hearing and Electronic Filing Statement	0.70	105.00
17/02/09	LLB	Review draft order and make changes to ensure judicial trustee has discretion to act on behalf of certain claimants;	0.30	48.00
18/02/09	LMO	Prepare and scan documents for filing; download and save filed documents and email to William Roberts	0.50	75.00
18/02/09	WLR	Telephone call from BCSC regarding related transactions; email from / to counsel for Cognescente regarding disclosure issues	0.50	175.00
19/02/09	WLR	Email from / to client regarding filed materials; email from client enclosing draft letter to investors; review and revise same; email to client regarding same	1.20	420.00

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

Date	Lawyer	Description	Hours	Value
19/02/09	LMO	Email instructions from William Roberts; email to J. McEown and letter to with delivery of filed documents	0.50	75.00
19/02/09	LLB	Review letter to investors to ensure the information contained in the letter accords with the draft Order; provide comments to Will Roberts;	0.30	48.00
25/02/09	LMO	Telephone call to Trial Division; revise Notice of Hearing; email to S. Kugler	0.30	45.00
26/02/09	LMO	Revise Notice of Hearing and scan for email	0.20	30.00
26/02/09	WLR	Letter from creditor regarding claim; telephone call from creditor regarding claim; email to client regarding same	0.40	140.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
WILLIAM ROBERTS	6.30 hours at	350.00 per hour	2,205.00
HEATHER CANE	3.40 hours at	295.00 per hour	1,003.00
LAURA BEVAN	0.60 hours at	160.00 per hour	96.00
LINDA OISHI	2.20 hours at	150.00 per hour	330.00
Total Fees			<u>3,634.00</u>

DISBURSEMENTS SUMMARY

Date	Disbursements	Value
	Courier Services	4.00
	BC Online	69.00
Total Disbursements		<u>73.00</u>

OTHER TAXABLE CHARGES

	Document Reproduction	62.70
Total Taxable Charges		<u>62.70</u>

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

BOALE WOOD & COMPANY LTD
840 - 800 WEST PENDER ST
VANCOUVER, BC
V6C 2V6

Invoice No. 423729
Reference No. 023519-103273
Contact: PETER ROBERTS

1600 CATHEDRAL PLACE
925 WEST GEORGIA STREET
VANCOUVER, B.C.
V6C 3L2
(604) 685-3456

ATTENTION: MR. JOHN MCEOWN

April 30, 2009

IN ACCOUNT WITH

LAWSON LUNDELL LLP
BARRISTERS & SOLICITORS

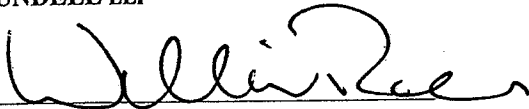
Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including March 31, 2009, as per attached detail:

OUR FEE	\$ 4,735.00	
Taxable Disbursements	22.50	
Other Taxable Charges	<u>122.40</u>	\$ 4,879.90
GST on Fees		236.75
GST on Disbursements and Other Charges		7.25
SST on Fees		331.45
Exempt Disbursements		<u>.00</u>
Balance Due		<u>\$ 5,455.35</u>

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP



PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

FEE DETAIL

Date	Lawyer	Description	Hours	Value
04/03/09	WLR	Email from / to client regarding investor inquiries	0.50	175.00
11/03/09	WLR	Email to Trial Division regarding Claims Process hearing; telephone call to client regarding same	0.30	105.00
16/03/09	WLR	Telephone call from client regarding hearing issues	0.30	105.00
18/03/09	LMO	Prepare Chambers Record and Index and file material for application	0.60	90.00
19/03/09	LMO	Preparation of facts	0.10	15.00
19/03/09	SJN	Drafting affidavit in support of March 20th Motion;	0.50	80.00
19/03/09	WLR	Prepare for hearing; telephone call from counsel for Morrison/Cognescente regarding same; telephone call from investor regarding same	4.00	1,400.00
20/03/09	WLR	Prepare for and attend hearing	6.00	2,100.00
23/03/09	WLR	Email from investor regarding change of address; review and revise Order; email to counsel for Cognescente/Morrison enclosing Order	0.90	315.00
24/03/09	WLR	Email from counsel for Morrison/Cognescente regarding form of Order; email to client regarding same	0.40	140.00
27/03/09	WLR	Finalize Order; instructions to Legal Assistant regarding entry of same	0.30	105.00
31/03/09	WLR	Email from client enclosing draft letter to investors; review and revise same; instructions to Sarah Nelligan regarding same	0.30	105.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
WILLIAM ROBERTS	13.00 hours at	350.00 per hour	4,550.00
SARAH NELLIGAN	0.50 hours at	160.00 per hour	80.00
LINDA OISHI	0.70 hours at	150.00 per hour	105.00

Total Fees**4,735.00****DISBURSEMENTS SUMMARY**

Date	Disbursements	Value
	BC Online	7.00
	West Coast Title Search	15.50

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

Total Disbursements 22.50

OTHER TAXABLE CHARGES

Document Reproduction 122.40

Total Taxable Charges 122.40

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

BOALE WOOD & COMPANY LTD
 840 - 800 WEST PENDER ST
 VANCOUVER, BC
 V6C 2V6

Invoice No. 425672
 Reference No. 023519-103273
 Contact: PETER ROBERTS

1600 CATHEDRAL PLACE
 925 WEST GEORGIA STREET
 VANCOUVER, B.C.
 V6C 3L2
 (604) 685-3456

ATTENTION: MR. JOHN MCEOWN

May 29, 2009

IN ACCOUNT WITH

LAWSON LUNDELL LLP

BARRISTERS & SOLICITORS

Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and
 including April 30, 2009, as per attached detail:

OUR FEE	\$	395.00	
Taxable Disbursements		.00	
			\$ 395.00
GST on Fees			19.75
SST on Fees			27.65
Exempt Disbursements			<u>.00</u>
Balance Due			<u>\$ 442.40</u>

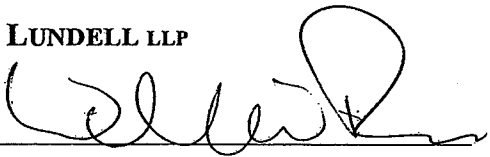
Our records indicate that the following invoices are presently outstanding. If payment has been made since the date of this statement, please accept our thanks.

OUTSTANDING INVOICES

Date	Invoice	Invoice Amount	Payment Received	Balance
30/04/09	423729	5455.35	.00	5455.35

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP



PAYMENT IS DUE UPON RECEIPT OF INVOICE
 INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

FEE DETAIL

Date	Lawyer	Description	Hours	Value
02/04/09	WLR	Review and revise letter to investors; telephone call to client regarding same	1.00	350.00
16/04/09	LMO	Prepare requisition for transcript of reasons from March 20th hearing; fax to JC WordAssist	0.30	45.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
WILLIAM ROBERTS	1.00 hours at	350.00 per hour	350.00
LINDA OISHI	0.30 hours at	150.00 per hour	45.00
Total Fees			<u>395.00</u>

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

BOALE WOOD & COMPANY LTD
840 - 800 WEST PENDER ST
VANCOUVER, BC
V6C 2V6

Invoice No. 433434
Reference No. 023519-103273
Contact: PETER ROBERTS

078

1600 CATHEDRAL PLACE
925 WEST GEORGIA STREET
VANCOUVER, B.C.
V6C 3L2
(604) 685-3456

ATTENTION: MR. JOHN MCEOWN

September 30, 2009

IN ACCOUNT WITH

LAWSON LUNDELL LLP
BARRISTERS & SOLICITORS

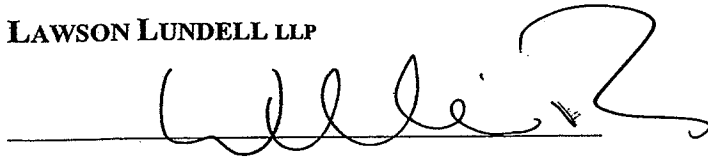
Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and
including August 31, 2009, as per attached detail:

OUR FEE	\$	505.00	
Taxable Disbursements		55.65	
			\$ 560.65
GST on Fees			25.25
GST on Disbursements and Other Charges			2.78
SST on Fees			35.35
Exempt Disbursements			<u>.00</u>
Balance Due			<u>\$ 624.03</u>

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP



PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

LAWSON LUNDELL LLP IS A BRITISH COLUMBIA LIMITED LIABILITY PARTNERSHIP

GST #R115124141

FEE DETAIL

Date	Lawyer	Description	Hours	Value
14/05/09	LMO	Pay agent's account	0.10	15.00
19/05/09	WLR	Email from / to counsel for Cognescente	0.30	105.00
28/05/09	WLR	Telephone call from client regarding status of claims process	0.30	105.00
06/07/09	WLR	Telephone call from client regarding status	0.40	140.00
27/07/09	WLR	Telephone call from client regarding dividends	0.40	140.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
WILLIAM ROBERTS	1.40 hours at	350.00 per hour	490.00
LINDA OISHI	0.10 hours at	150.00 per hour	15.00
Total Fees			<u>505.00</u>

DISBURSEMENTS SUMMARY

Date	Disbursements	Value
04/23/09	Client Disbursement - J.C. Wordassist Ltd. - transcript order / WLR/LMO	55.65
Total Disbursements		<u>55.65</u>

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

BOALE WOOD & COMPANY LTD
840 - 800 WEST PENDER ST
VANCOUVER, BC
V6C 2V6

Invoice No. 439411
Reference No. 023519-103273
Contact: PETER ROBERTS

1600 CATHEDRAL PLACE
925 WEST GEORGIA STREET
VANCOUVER, B.C.
V6C 3L2
(604) 685-3456

ATTENTION: MR. JOHN MCEOWN

December 31, 2009

IN ACCOUNT WITH

LAWSON LUNDELL LLP

BARRISTERS & SOLICITORS


Re: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including November 30, 2009, as per attached detail:

OUR FEE	\$	1,866.50	
Taxable Disbursements		.00	
			\$ 1,866.50
GST on Fees			93.33
SST on Fees			130.66
Exempt Disbursements			<u>.00</u>
Balance Due			<u>\$ 2,090.49</u>

THIS IS OUR ACCOUNT

LAWSON LUNDELL LLP



PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM

FEE DETAIL

Date	Lawyer	Description	Hours	Value
05/11/09	GWH	Conference with Will Roberts re: business loss vs. capital loss.	0.50	237.50
05/11/09	WLR	Telephone call from client regarding CRA ruling regarding losses; conference with Greg Hollingsworth regarding same; email to / from counsel for Trustee of Horizon FX regarding same	1.90	665.00
18/11/09	WLR	Telephone call to client regarding tax issue and Razor funds	0.50	175.00
24/11/09	WLR	Telephone call from client regarding dissolution and tax issue; review LP agreements; conference with Jag Shergill regarding same	1.50	525.00
26/11/09	JSS	Review of Elite partnership agreement in connection with receivership matters; consider same with Will Roberts	0.70	231.00
30/11/09	JSS	Conference with Will Roberts regarding partnership agreement review	0.10	33.00

TIMEKEEPER SUMMARY

Timekeeper	Hours	Rate	Amount
GREG HOLLINGSWORTH	0.50 hours at	475.00 per hour	237.50
WILLIAM ROBERTS	3.90 hours at	350.00 per hour	1,365.00
JAG SHERGILL	0.80 hours at	330.00 per hour	264.00
Total Fees			<u>1,866.50</u>

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM



1600 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
Canada V6C 3L2
Telephone 604 685 3456
Facsimile 604 669 1620

BOALE WOOD & COMPANY LTD
410 - 800 WEST PENDER ST.
VANCOUVER, BC
V6C 2V6

Invoice Date: 08/31/10
Invoice No.: 453965
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including July 31, 2010, as per attached detail.

Total Professional Fees	\$	360.00
Total HST	\$	43.20
Current Invoice Due	\$	<u>403.20</u>

This is our account.

Lawson Lundell LLP

Per: 
PETER ROBERTS

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
GST #R115124141

LAWSONLUNDELL.ACCOUNTS.PJR.3740871.1

Lawson Lundell LLP is a British Columbia Limited Liability Partnership

BOALE WOOD & COMPANY LTD
410 - 800 WEST PENDER ST.
VANCOUVER, BC
V6C 2V6

Invoice Date: 08/31/10
Invoice No.: 453965
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including July 31, 2010, as follows:

Date	Timekeeper	Description	Hours	Amount
7/21/10	WLR	Email from client enclosing Petition and supporting materials; review same; telephone call to client regarding same	1.00	360.00
			1.00	360.00

Fee Summary

Timekeeper	Initials	Hours	hrs at	Rate	/hr	Total
WILLIAM ROBERTS	WLR	1.00	hrs at	360.00	/hr	360.00
Total Professional Fees						\$ 360.00
Fees						\$ 360.00
Total HST						\$ 43.20
CURRENT INVOICE DUE						\$ 403.20



1600 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
Canada V6C 3L2
Telephone 604 685 3456
Facsimile 604 669 1620

BOALE WOOD & COMPANY LTD
410 - 800 WEST PENDER ST.
VANCOUVER, BC
V6C 2V6

Invoice Date: 10/29/10
Invoice No.: 456211
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including September 30, 2010, as per attached detail.

Total Professional Fees	\$	180.00
Total HST	\$	21.60
Current Invoice Due	\$	<u>201.60</u>

This is our account.

Lawson Lundell LLP

Per: 
PETER ROBERTS

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
GST #R115124141

LAWSONLUNDELL.ACCOUNTS.PJR.3817027.1

Lawson Lundell LLP is a British Columbia Limited Liability Partnership

BOALE WOOD & COMPANY LTD
 410 - 800 WEST PENDER ST.
 VANCOUVER, BC
 V6C 2V6

Invoice Date: 10/29/10
 Invoice No.: 456211
 File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including September 30, 2010, as follows:

Date	Timekeeper	Description	Hours	Amount
9/20/10	WLR	Telephone call from client regarding various issues relating to CRA claims and assessments; email to counsel for Trustee of Horizon regarding same	0.50	180.00
			0.50	180.00

Fee Summary

Timekeeper	Initials	Hours	hrs at	Rate	/hr	Total
LIAM ROBERTS	WLR	0.50	hrs at	360.00	/hr	180.00
Total Professional Fees						\$ 180.00
Fees						\$ 180.00
Total HST						\$ 21.60
CURRENT INVOICE DUE						\$ <u>201.60</u>



1600 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
Canada V6C 3L2
Telephone 604 685 3456
Facsimile 604 669 1620

BOALE WOOD & COMPANY LTD
410 - 800 WEST PENDER ST.
VANCOUVER, BC
V6C 2V6

Invoice Date: 12/31/10
Invoice No.: 461754
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

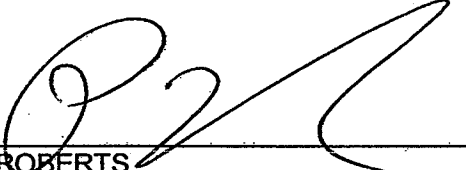
File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including November 30, 2010, as per attached detail.

Total Professional Fees	\$	360.00
Total Taxable Disbursements and Other Charges	\$	12.00
Total HST	\$	44.64
Current Invoice Due	\$	<u>416.64</u>

This is our account.

wson Lundell LLP

Per: 
PETER ROBERTS

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
HST #R115124141

BOALE WOOD & COMPANY LTD
 410 - 800 WEST PENDER ST.
 VANCOUVER, BC
 V6C 2V6

Invoice Date: 12/31/10
 Invoice No.: 461754
 File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including November 30, 2010, as follows:

Date	Timekeeper	Description	Hours	Amount
11/17/10	WLR	Email to / from client regarding funds from US DOJ; telephone call from client regarding same and discharge issues; consider issues regarding same	1.00	360.00
			1.00	360.00

Fee Summary

Timekeeper	Initials	Hours	hrs at	Rate	/hr	Total
WILLIAM ROBERTS	WLR	1.00	hrs at	360.00	/hr	360.00
Total Professional Fees						\$ 360.00

Taxable Disbursements

BC Online	\$	12.00
Fees	\$	360.00
Disbursements and Other Charges	\$	12.00
Total HST	\$	44.64
CURRENT INVOICE DUE	\$	416.64



1600 Cathedral Square
925 West Georgia Street
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Telephone 604 685 3456
Facsimile 604 669 1620

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VANCOUVER, BC
V6C 2V6

Invoice Date: 01/31/11
Invoice No.: 463533
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including December 31, 2010, as per attached detail.

Total Professional Fees	\$	2,160.00
Total HST	\$	259.20
Current Invoice Due	\$	<u>2,419.20</u>

This is our account.

Lawson Lundell LLP

Per: 
PETER ROBERTS

BOALE WOOD & COMPANY LTD
 410 - 800 WEST PENDER ST.
 VANCOUVER, BC
 V6C 2V6

Invoice Date: 01/31/11
 Invoice No.: 463533
 File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including December 31, 2010, as follows:

Date	Timekeeper	Description	Hours	Amount
12/7/10	WLR	Email to client regarding CRA denial of income losses	0.30	108.00
12/9/10	WLR	Email from counsel for Trustee of Horizon FX enclosing demand; multiple emails from / to counsel for Trustee regarding same; email to / from client regarding same	2.00	720.00
12/14/10	WLR	Email from counsel for Horizon Trustee regarding interim distribution; email to / from client regarding same	1.00	360.00
12/15/10	WLR	Telephone call from client regarding holdback from interim distribution; telephone call to counsel for Horizon Trustee regarding same; email to counsel regarding same	1.00	360.00
12/16/10	WLR	Telephone call from / to client regarding demand from Horizon FX; email to / from counsel for Horizon Trustee regarding same	1.20	432.00
12/20/10	WLR	Telephone call from / to client regarding holdback	0.50	180.00
			6.00	2,160.00

Fee Summary

Timekeeper	Initials	Hours	hrs at	Rate	/hr	Total
WILLIAM ROBERTS	WLR	6.00	hrs at	360.00	/hr	2,160.00
Total Professional Fees						\$ 2,160.00

Fees	\$ 2,160.00
Total HST	\$ 259.20
CURRENT INVOICE DUE	\$ <u>2,419.20</u>



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V6C 2V6

Invoice Date: 02/28/11
Invoice No.: 465124
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including February 7, 2011, as per attached detail.

Total Professional Fees	\$	507.00
Total HST	\$	60.84
Current Invoice Due	\$	<u>567.84</u>

This is our account.

Lawson Lundell LLP

Per: 
PETER ROBERTS

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
HST #R115124141

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 VANCOUVER, BC
 V6C 2V6

Invoice Date: 02/28/11
 Invoice No.: 465124
 File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including February 7, 2011, as follows:

Date	Timekeeper	Description	Amount
1/24/11	WLR	Telephone call from / to client regarding interim distribution	312.00
2/7/11	WLR	Telephone call to client regarding claim by Horizon	195.00
			\$507.00

Fee Summary

Timekeeper	Initials	Hours	hrs at	Rate	/hr	Total
JILLIAM ROBERTS	WLR	1.30	hrs at	390.00	/hr	507.00
Total Professional Fees						\$ 507.00

Fees	\$ 507.00
Total HST	\$ 60.84
CURRENT INVOICE DUE	\$ <u>567.84</u>

Outstanding Prior Balance

Invoice No. 463533	01/31/11	\$ 2,419.20
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410 - 800 WEST PENDER ST.
VANCOUVER, BC
V6C 2V6

Invoice Date: 04/29/11
Invoice No.: 469190
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including March 31, 2011, as per attached detail.

Total Professional Fees	\$	234.00
Total HST	\$	28.08
Current Invoice Due	\$	<u>262.08</u>

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Per: 
PETER ROBERTS

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INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
HST #R115124141

BOALE WOOD & COMPANY LTD
 410 - 800 WEST PENDER ST.
 VANCOUVER, BC
 V6C 2V6

Invoice Date: 04/29/11
 Invoice No.: 469190
 File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including March 31, 2011, as follows:

Date	Timekeeper	Description	Amount
3/22/11	WLR	Email to client regarding status of review of claims by Horizon FX	78.00
3/28/11	WLR	Conference with client to review status of claims from Horizon FX	156.00
			\$234.00

Fee Summary

Timekeeper	Initials	Hours	hrs at	Rate	/hr	Total
WILLIAM ROBERTS	WLR	0.60	hrs at	390.00	/hr	234.00
Total Professional Fees						\$ 234.00
Fees						\$ 234.00
Total HST						\$ 28.08
CURRENT INVOICE DUE						\$ 262.08



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VANCOUVER, BC
V6C 2V6

Invoice Date: 8/31/2011
Invoice No.: 476086
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including July 31, 2011, as per attached detail.

Total Professional Fees	\$	4,563.00
Total Taxable Disbursements and Other Charges	\$	33.60
Total HST	\$	551.59
Current Invoice Due	\$	<u>5,148.19</u>

This is our account.

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Per: 
PETER ROBERTS

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
HST #R115124141

BOALE WOOD & COMPANY LTD
 410 - 800 WEST PENDER ST.
 VANCOUVER, BC
 V6C 2V6

Invoice Date: 8/31/2011
 Invoice No.: 476086
 File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including July 31, 2011, as follows:

Date	Timekeeper	Description	Amount
5/10/11	WLR	Telephone call from client regarding negotiations with Trustee for Horizon	195.00
5/13/11	WLR	Telephone call from client regarding negotiations with Trustee with Horizon	195.00
6/14/11	WLR	Email from counsel for Horizon Trustee regarding claim by Horizon against Elite; email to client regarding same	195.00
7/11/11	WLR	Multiple emails from / to client and counsel regarding meeting to discuss claim by Horizon against Elite	156.00
7/18/11	WLR	Prepare for and attend conference with client and Trustee of Horizon FX; prepare materials for discharge and payment of final distribution	975.00
5/11	WLR	Prepare draft Report; prepare motion materials for final distribution; email to / from client regarding same	1,560.00
7/26/11	WLR	Review and revise motion materials; review and revise Report; email from client regarding tax issue; email to counsel for Horizon Trustee regarding same	1,170.00
7/29/11	WLR	Email from counsel for Horizon regarding tax issue; email to client regarding same	117.00
			\$4,563.00

Fee Summary

Timekeeper	Initials	Hours	hrs at	Rate	/hr	Total
WILLIAM ROBERTS	WLR	11.70	hrs at	390.00	/hr	4,563.00
Total Professional Fees						\$ 4,563.00

Taxable Other Charges

Document Reproduction	\$	33.60
Fees	\$	4,563.00
Disbursements and Other Charges	\$	33.60
Total HST	\$	551.59
CURRENT INVOICE DUE	\$	5,148.19



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VANCOUVER, BC
V6C 2V6

Invoice Date: 9/30/2011
Invoice No.: 477855
File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including August 31, 2011, as per attached detail.

Total Professional Fees	\$	1,255.00
Total HST	\$	150.60
Current Invoice Due	\$	<u>1,405.60</u>

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Per: 
PETER ROBERTS

PAYMENT IS DUE UPON RECEIPT OF INVOICE
INTEREST ON OVERDUE ACCOUNTS WILL BE CHARGED 12% PER ANNUM
HST #R115124141

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 VANCOUVER, BC
 V6C 2V6

Invoice Date: 9/30/2011
 Invoice No.: 477855
 File No.: 023519.103273

ATTENTION: MR. JOHN MCEOWN

File Description: ELITE FX LIMITED PARTNERSHIP

To professional services rendered up to and including August 31, 2011, as follows:

Date	Timekeeper	Description	Amount
8/8/11	SJN	Review file in preparation to revise receiver's report to the court; review and revise receiver's report to the court;	300.00
8/10/11	SJN	Further revise receiver's report to the court;	175.00
8/17/11	WLR	Email to counsel for Horizon FX regarding possible settlement and tax issues; review and revise Final Report	585.00
8/22/11	WLR	Telephone call from client regarding Report and outstanding issues	195.00
			\$1,255.00

Fee Summary

Timekeeper	Initials	Hours	hrs at	Rate	/hr	Total
WILLIAM ROBERTS	WLR	2.00	hrs at	390.00	/hr	780.00
SARAH NELLIGAN	SJN	1.90	hrs at	250.00	/hr	475.00
Total Professional Fees						\$ 1,255.00

Fees	\$ 1,255.00
Total HST	\$ 150.60
CURRENT INVOICE DUE	\$ <u>1,405.60</u>

Outstanding Prior Balance

Invoice No. 476086	08/31/11	\$ 5,148.19
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No. S-086670
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH
COLUMBIA**

IN THE MATTER OF THE *TRUSTEE ACT*
R.S.B.C. 1996, c. 464 as amended

AND

LAW AND EQUITY ACT
R.S.B.C. 1996, c. 253 as amended

AND

**ELITE FX LIMITED PARTNERSHIP
ELITE FX MANAGEMENT INC.
ELITE FX INVESTMENTS INC.
ELITE FX TRADING INC.**

AFFIDAVIT



Barristers & Solicitors
1600 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
V6C 3L2

Phone: (604) 685-3456
Attention: William L. Roberts