
EXHIBIT "17"

**To the Receiver's Seventh Report to Court
Dated January 14, 2019**

Lewis, David

From: Mike Terrigno <mike@terrigno.ca>
Sent: December 17, 2018 9:43 AM
To: 'Van de Mosselaer, Randal'
Cc: Lewis, David
Subject: [EXT] RE: Base File
Attachments: BDO report.pdf

Importance: High

I spoke with members of our team over the weekend (now expanded by a class action lawyer) and have reviewed your application more closely.

I am not waiting until Jan 23 to see what happens at the application given your position and what you have stated in your application. If we cannot come to some form of understanding by 5pm Tuesday Dec 18, then I have to start preparing for our cross-motion and various other steps that we will need to take to enforce my rights, discharge the receiver and commence class action proceedings in which I will be the representative member - just as I was the first to get the receiver, I will be the first to get the class action and my team is ready to go. We need a good deal of time to put everything together to make sure our team acts swiftly. So I am insisting on 5pm Tuesday as our drop dead date and I am telling you the foregoing very forthright because I want you to take this email very serious.

My Position

We have come up with a possible solution to solve problems. The topic to resolve problems are 1) recovery of my legal fees 2) Titan application.

Regarding recovery of my professional fees, there appears to be a misunderstanding. Are you aware that Craig asked Chris Souster to do legal work for the receiver because Richard was not responding and swift action needed to take place - Chris did the work and billed my account and Craig told me that I would get reimbursed. Are you aware of the Receiver's report in which it is expressly stated the value of our contribution to the receivership and that our legal fee are not unreasonable (see attached expert of receiver report)... Are you aware that Richard and Craig made representations to Chris Souster and I on which I relied to take steps that helped all investors i.e. Appeal of Yamouchi order, filing caveats on Quinn's property 69th Ave, acting against Susan Way, pursuit of John Manolescu etc. Are you aware that Craig has agreed to post-receivership fees and we have a document that shows a column of post receivership fees that he agreed to support us on as they are reasonable and should be recovered... I will call Craig as a witness if I need to. The Receiver's position is weak because whatever I do not recover under the Receivership order, I will simply file a claim against the receiver seeking recovery because we acted based on the Receiver's direction and representations. I understand that as Richard was fired, Craig has moved on and there is little money left in the receiver's bank account, the Receiver is opposing that which was previously agreed to. Therefore, I propose to resolve the issue of my fee recovery in the same manner we did the pre-receivership fees.

My position is that we agree to a fixed sum that you will support us on at the application like you did on the pre-receivership fees and as Craig promised. I propose that you support my fees fixed at [REDACTED] I will forego the remainder of my fees owed. I understand that there is not much money left in the Receiver's bank account. Therefore, I will stand idle and will not seek a discharge of the Receiver until you recover from the sale of the 69th ave property. That sale has the potential of recovering well over \$200k.

Titan application – to start off, your position as outlined in your application is untruthful. I know this very clearly because I already have an analysis provided by the receiver on the BASE BMO and RBC bank accounts that goes back to about 2004. Also Richard and Craig have spoken to me about it. I have an email in which it is confirmed that they wanted to do a Titan from 2009. Furthermore, I have seen the Base Finance bank records and have had my experts use them to put together various analysis. So you can try to BS investors and the Court but you cannot BS me.

[REDACTED]

Your position that the records are incomplete and do not know when the scheme became a fraud is contrary to the evidence. The evidence is that in the last 2 years of Base Finance operations (this means the entire life of the RBC account that started with a \$0 balance in May 2014 and was shut down in Sept 2015) is just investor funds going in and out of the bank account. Therefore, the RBC account can very easily be unwound. It is the Base Finance BMO account that operated since the 90s that you will have some problems assessing transactions. But my position has always been that the RBC account is the one that should be unwound. Deposits in RBC account came from late investors and it is late investors who are in a loss position. About \$24m went thru the RBC account of which \$3.5m of my money was deposited into the RBC account and dispersed to other investors. I want my money back!

I am advised by Jeffrey Oliver that the Receiver can take the position that only the RBC account can be unwound. Whether it is by a Titan application or a complete unwinding so that all transactions are unwound, we will have to work thru the process. But do not BS me saying it cannot be done. The receiver has complete records for the RBC account and the transactions are supported by details in the possession of the Receiver. You also have Justice Yamuchi's decision that speaks about how you can trace into the RBC account and how the banking records are detailed and complete. Furthermore, the law supports that it is your job to do this type of work. I know Richard and Craig sure wanted to do it. If you focus on the RBC account then I will forego my actions against all 140+ investors. All my actions go away! I will not oppose the Receivership and you get paid without my interference.

I want you to be very careful in your response to me. I am drawing a line in the sand. I have a clear alternative strategy and my team is ready to move. So I want you to give my proposal very careful consideration. Your application screws over everyone including yourself, the receiver and every investor. My proposal clears it all up. Think about that. My interest is to clear everything up to avert very serious and costly complexities.

I look forward to hearing from you by 5pm Tuesday Dec 18.

Sincerely yours,
Mike Terrigno [MBA, LL.B/J.D., REM (Harvard) CICA (tax)]

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68. Due to the incompleteness of records and inconsistency in the transaction detail notations, the Receiver had inadvertently lumped together LDI Realty West and LDI Realty Corporation ("LDI Realty Corp") as the same entity.

69. In an attempt to minimize costs to the receivership, the Receiver will endeavor to provide amended information relating to these parties once we have the ability to properly quantify all the net position of each party, encompassed in the missing information.

Application by Easyloan Corp., and Mr. Mike Terrigno

70. Pursuant to paragraph 32 of the Order, the Plaintiffs, EasyLoan Corporation and Mr. Mike Terrigno, shall have their costs of the motion up to service of the Order, paid from the Estate in priority to all other claims, and leave to apply to the court for additional costs.

71. The Receiver is aware of an application brought forward by Riverside Law on behalf of EasyLoan Corp., and Mr. Mike Terrigno for fees and disbursements, filed on May 18th, 2017, in the amount of \$216,254.11.

72. The Receiver acknowledges the large amount of work and assistance provided to the Receivership by Riverside Law and feels the requests are not un-reasonable given the level of assistance provided to the Receivership.

73. Where the legal fees of Riverside Law were incurred to directly benefit the Receivership we do not think it unreasonable for Riverside law to make claim against receivership realizations as deemed reasonable by the Court.

Application of New Evidence

74. The Receiver is aware that Mr. Breitreutz has filed new evidence in support of the appeal to the decision of the Honourable Justice Romaine.

75. The Receiver is currently completing a detailed review of all materials brought forth as new evidence, however upon an initial review it appears the bulk of this material, with the exception of hand created summaries by Mr. Breitreutz and Ms. Way, have been present within the books and records of the Company in the Receivers possession since the