
EXHIBIT "20"

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

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November 29, 2018

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Our Matter Number: 1196307

By Electronic Mail (dougs@cameron-okolita.ca)

Cameron Okolita Inc.
9415 - 98 Avenue NW
Edmonton, AB T6C 2C8

Attention: Doug Quinn CPA, CIRP, LIT

Dear Sir:

**Re: Susan Elizabeth Way (“the Bankrupt”) – In Bankruptcy, Estate #25-2119698
Easy Loan Corporation et al v. Base Mortgage & Investments Ltd. et al
Action No. 1501 11817**

Please be advised that we have recently been retained as counsel to BDO Canada Limited, in its capacity as the Court-appointed Receiver of Base Mortgage & Investments Ltd. and Base Finance Ltd. (the “Receiver”) in place of Richard Billington of Billington Barristers. We refer to the \$200,393.71 (together with all accrued interest, the “Funds”) which was paid by your office to Billington Barristers under cover of your May 17, 2017 letter pursuant to the December 2, 2016 Order of the Honourable Madam Justice Romaine (the “Romaine Order”). We understand that the Funds are the proceeds realized from the sale of the Bankrupt’s property located at 27 Ceduna Park SW, Calgary, Alberta (the “Way Property”). We enclose a copy of the Romaine Order and your letter of May 17, 2017 for your reference.

We note that paragraph 6 of the Romaine Order directs your office to “pay to the Receiver herein all proceeds net of costs of sale including the \$40,000 exempt equity portion” related to the sale of the Way Property. However, notwithstanding this clear direction, when your office forwarded the Funds to Receiver’s counsel, you imposed a condition on the release of those Funds in the third paragraph of your May 17, 2017 letter, namely:

“If there is no finding of fraud, it is our position that the enclosed funds must be returned to us for distribution to the bankrupt’s creditors.”

With all due respect, such a restriction on the disposition of the Funds runs directly contrary to the specific and clear direction in paragraph 6 of the Romaine Order. As a result, it is our view that it is entirely inappropriate for you to impose such a condition on the use or disposition of the Funds. We note that the Trustee was represented at the

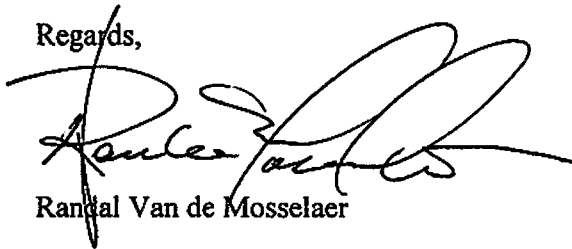
hearing before Madam Justice Romaine. Moreover, you endorsed the Order and approved it as the Order which was granted by Madam Justice Romaine.

You may be interested to know that, since sending your May 17, 2017 letter enclosing the Funds, there has been a finding of fraud against Ms. Way. On March 2, 2018 the Alberta Securities Commission found Ms. Way and others guilty of perpetuating a fraud on investors, including: (i) deceiving investors into thinking that they were investing in mortgages held by Base Finance Ltd. rather than in a loan to an undisclosed entrepreneur involved in oil and gas developments in the US; and (ii) operating a Ponzi scheme that recirculated investors' funds to pay purported returns to existing investors. A copy of the Alberta Securities Commission decision can be found on the Receiver's web site, at <http://www.extranets.bdo.ca/base/docs/BREITKREUTZ-Arnold-ASC-DECISION-2018-03-02-5392766-1.pdf>. We refer to you paragraph 147 of that decision. In addition, the Bankrupt has been charged with fraud by the RCMP.

Accordingly, in light of the foregoing, we must insist that you immediately, and by return, remove the restriction which you imposed on the Funds in the third paragraph of your May 17, 2017 letter and confirm that the Funds may be paid to the Receiver in accordance with the clear language in paragraph 6 of the Romaine Order. If we do not receive your immediate confirmation that this restriction has been removed, we will have no option but to bring this matter back before Madam Justice Romaine for a direction that these Funds may be paid to the Receiver's account for the general purposes of the estate. If this should become necessary, we will unfortunately be compelled to seek costs of such an application payable by the Trustee personally in light of the improper imposition of this condition and in light of the circumstances in which it was imposed so that the costs of such an application are not inappropriately borne by the estate and its stakeholders.

We look forward to hearing from you, and invite you to contact the undersigned if you would like to discuss this matter further.

Regards,



Randal Van de Mosselaer

RSV:mp

cc: Receiver