



REPLY TO: GEORGE BENCHETRIT  
FILE NO: 48694  
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November 12, 2012

**VIA COURIER**

BDO Canada Limited  
1 City Centre Drive, Suite 1040  
Mississauga, Ontario L5B 1M2

Attn: Eugene P. Migus, Senior Vice-President

Dear Eugene,

**Re: Peopledge HR Services Inc. et al.**

Attached are bank drafts payable to the Receiver representing the funds held in the following Bank of Montreal ("BMO") accounts:

**Peopledge HR Services Inc.**

- 3858-4609-241 (\$149,286.05 USD)
- 3858-8043-901 (\$19.22 CAD)

**CMC Fraser Ltd.**

- 0478-1047-466 (\$330.99 CAD)
- 3299-4798-623 (\$486.31 USD)

**1624452 Ontario Limited**

- 3858-1023-377 (\$1,745.07 CAD)

As previously discussed, these funds are being delivered to you on the condition that they not be commingled with other funds or paid out to any party until an order has been obtained, on terms satisfactory to BMO, releasing BMO from any claims, obligations or liability in connection with these funds.

Yours truly,  
CHAITONS LLP

A handwritten signature in black ink, appearing to be "GB", with a horizontal line extending to the right from the end of the signature.

George Benchetrit  
PARTNER  
GB/ac  
Encl.