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BDO Canada Limited
45 Vogell Road
Suite 300
Richmond Hill ON L4B 3P6 Canada

29 June 2012

TO: THE PROVEN CLAIMANTS:

Re: *The Toronto-Dominion Bank v. 2026227 Ontario Inc. ("202") o/a Time Plus Canada - Court File No. CV-11-9336-00-CL*

As you may be aware, the Court released its decision on 28 May 2012. The Court decided that the funds available, less the applicable professional fees of the Fund Advisor, and its legal counsel, are to be distributed to the proven claimants on a pro-rata basis. Accordingly, we advise that the net funds available for distribution are \$2,112,773.63, allowing for a dividend of 41.440% of your claim. We are therefore pleased to enclose herewith a cheque for your pro-rata distribution, representing 41.440% of your proven claim. A schedule of the complete distributions made to the proven claimants has been posted on our website (www.bdo.ca/extranets/timepluscanada/).

We further advise that your claim, as accepted by the Fund Advisor and which formed the basis for this distribution, is as set out in the Claims Register, being Exhibit 1 to the Second Report of the Fund Advisor dated March 8, 2012. The Second Report and Claims Register can be viewed on our website, as noted above

We also advise that over the next few months, the Fund Advisor will request the Court to authorize the Canada Revenue Agency ("CRA") to allocate an additional amount to the proven claimants by way of a credit to their business payroll tax account with the CRA. The amount of the proposed allocation is currently being finalized, and will be distributed to you on a pro-rata basis as explained above.

We will advise you, by e-mail, as soon as pertinent additional details are available.

Yours very truly,

BDO CANADA LIMITED
Interpleaded Fund Advisor
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