
EXHIBIT "37"

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

Lewis, David

From: Mike Terrigno <mike@terrigno.ca>
Sent: December 22, 2018 1:10 PM
To: Lewis, David; Van de Mosselaer, Randal
Cc: Shellon, Jacqueline; Christopher Souster; Patrick Higgerty
Subject: RE: [EXT] Base File

David,

This email is written to advise you that I take the position that the indemnity agreement is not valid or enforceable as it was not fully executed. I object to its terms and withdraw it.

Sincerely yours,

Mike Terrigno (*MBA, LL.B/J.D., REM (Harvard), CICA (tax)*)

Privileged/Confidential information may be contained in this message and may be subject to legal privilege. Access to this e-mail by anyone other than the intended is unauthorised. If you are not the intended recipient (or responsible for delivery of the message to such person), you may not use, copy, distribute or deliver to anyone this message (or any part of its contents) or take any action in reliance on it. In such case, you should destroy this message, and notify us immediately. If you have received this email in error, please notify us immediately by e-mail or telephone and delete the e-mail from any computer. If you or your employer does not consent to internet e-mail messages of this kind, please notify us immediately. All reasonable precautions have been taken to ensure no viruses are present in this e-mail. As our company cannot accept responsibility for any loss or damage arising from the use of this e-mail or attachments we recommend that you subject these to your virus checking procedures prior to use. The views, opinions, conclusions and other informations expressed in this electronic mail are not given or endorsed by the company unless otherwise indicated by an authorized representative independent of this message.

From: Lewis, David [mailto:dlewis@bdo.ca]
Sent: Friday, December 21, 2018 1:59 PM
To: Mike Terrigno; Van de Mosselaer, Randal
Cc: Shellon, Jacqueline; Christopher Souster; Patrick Higgerty
Subject: Re: [EXT] Base File

Mike,

I sent you the one that is on the server.

We might have a fully executed copy in the paper file. I have requested someone to look and try and find it. I will let you know once I have confirmation either way.

David

Get [Outlook for iOS](#)

From: Mike Terrigno <mike@terrigno.ca>
Sent: Friday, December 21, 2018 12:04 PM
To: Van de Mosselaer, Randal; Lewis, David
Cc: Shellon, Jacqueline; Christopher Souster; Patrick Higgerty
Subject: [EXT] Base File

INDEMNITY AGREEMENT

TO: BDO Canada Limited.
620, 903 - 8th Avenue SW
Calgary, AB T2P 0P7

Attention: Craig Fryzuk
Fax No.: 403-262-6184

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

- EASY LOAN CORPORATION*
- 1) ~~Mike Terrigno~~ (the "Indemnifier") hereby unconditionally guarantees the payment of the fees and disbursements (including, but not limited to, the fees and disbursements of legal counsel, on a solicitor-client basis) ("Fees and Disbursements") which BDO Canada Limited, its affiliates officers, directors, employees and agents ("BDO") may incur in acting in respect of Base Mortgage & Investments Ltd., Base Financial Ltd., and Arnold Breitreutz. (collectively the "Companies" or "Debtors") as outlined in the attached engagement letter.
 - 2) The Indemnifier agrees to indemnify and save harmless BDO from and against:
 - (a) all liabilities, obligations, debts, judgments, fines, claims, settlement payments and expenses (including all legal fees and disbursements, on a solicitor-client basis) incurred in connection with or arising out of the appointment as Receiver, or incurred in any civil, criminal or administrative actions, proceedings or investigations to which BDO is or may be made a party or in which BDO is or may become otherwise involved by reason of the appointment or by reason of anything alleged to have been done, omitted or acquiesced by BDO and all appeals resulting therefrom, excepting only any liabilities, obligations, debts, judgment, fines, claims, settlement payments or expenses that arise out of a wrongful act of BDO which is proven to have been committed by it wilfully or out of gross negligence ("Claims"); and
 - (b) all liability, costs and expenses (including legal fees and disbursements, on a solicitor-client basis) incurred in connection with any attempt to enforce this Indemnity.
 - 3) The Indemnifier further agrees not to make any claim or take any proceedings in connection with any Claim against any other person, partnership, corporation or other entity who might claim contribution or indemnity from BDO by virtue of the said claim or proceeding.
 - 4) BDO shall give the Indemnifier prompt notice, in writing, of any Claims setting forth the full particulars of such Claims.
 - 5) The Indemnifier hereby agrees that the agreements and obligations herein contained shall be a continuing liability in addition to any other indemnity or security now or hereafter given by the Indemnifier to BDO and shall survive BDO's termination or discharge.
 - 6) Any payments under this indemnity shall be made free and clear of and without set-off, counterclaim, restrictions or conditions of any nature.
 - 7) BDO need not exert or exhaust any other remedy before enforcing this Indemnity.
 - 8) No delay on the part of BDO in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by BDO of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy; nor shall any modification or waiver of any provision of this Indemnity be binding upon BDO except as expressly set forth in writing duly signed and delivered by BDO.



- 9) Upon making any payment to BDO under this Indemnity, the Indemnifier shall be subrogated to the rights, if any, of BDO to recover the Fees and Disbursement or Claims in respect of which such payment is made; provided that the Indemnifier shall not take any steps to recover pursuant to such right of subrogation until all Fees and Disbursement and all Claims have been satisfied in full.
- 10) This Indemnity shall be binding upon the Indemnifier and its successors and assigns. This Indemnity shall not be assigned by BDO or the Indemnifier without the prior written consent of the other party.
- 11) The validity, construction and enforceability of this Indemnity shall be governed in all respects by the laws of Ontario and the laws of Canada applicable therein.

IN WITNESS WHEREOF, this Indemnity has been duly executed this 19 day of OCT, 2015

Mike Terrigno BASEY LOAN CORPORATION

Per: [Signature]

Name: Mike Terrigno

I have the authority to bind the Indemnifier

BDO Canada Limited, in its capacity as Receiver for
Base Mortgage & Investments Ltd., Base Finance Ltd.,
and Arnold Breltkreutz.

Per: _____

Name: _____