

**IN THE MATTER OF THE BANKRUPTCY OF PORTUS ALTERNATIVE ASSET
MANAGEMENT INC.**

April 4, 2006

Dear Sir/Madam:

Re: Portus Alternative Asset Management Inc. in Bankruptcy

On March 24, 2006, KPMG Inc., in its capacity as Trustee in Bankruptcy (the "Trustee") of Portus Alternative Asset Management Inc. ("PAAM") obtained an Order relating to the call for claims of creditors of PAAM.

The database compiled by the Trustee identifies you as a person with a potential claim against PAAM. Accordingly, enclosed please find a Proof of Claim form(s) together with an instruction letter for completing the Proof of Claim(s). In addition, if you are an Investor, enclosed please find an Investment Statement setting out the Trustee's calculation of your claim.

In the event the Trustee receives any new information regarding the amount of an Investor's claim, the Trustee shall deliver to the Investor an amended Investment Statement.

Please note that the Proof of Claim must be properly completed as indicated in the attached materials and received by the Trustee on or before June 21, 2006 if you intend to vote at the first meeting of creditors.

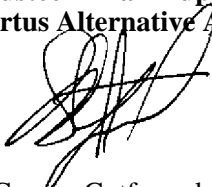
For Investors with investments in registered products such as RRSPs, RRIFs, Life Income Plans, Locked-In Retirement Income Funds and Locked-In Retirement Accounts, the enclosed package is being provided in order to give such Investor an opportunity to verify the amount of the claim that will be made by the registered plan trustees on their behalf. Once the completed Proof of Claim form is received by the Trustee from an Investor, copies will be forwarded to the relevant trustee of the Registered Plan for use in preparing a Proof of Claim. It is anticipated that any future distributions to Investors in registered plans will be made through the trustee of the registered plan in order to preserve the tax status of the plans.

**The first meeting of Creditors will be held on Wednesday June 21st, 2006
at 1:00 at the Ricoh Coliseum
100 Princes' Blvd.
Exhibition Place
Toronto, ON
www.ricohcoliseum.com**

Should you have any questions with respect to completing your Proof of Claim, please call the KPMG/Portus Information line at 1-866-260-5439.

Yours Truly,

**KPMG Inc. in its capacity as
Trustee in Bankruptcy of
Portus Alternative Asset Management Inc.**



I. George Gutfreund
Vice-President



INSTRUCTION LETTER FOR COMPLETING PROOF OF CLAIM

In order to have a valid claim in the Bankruptcy of the Portus Alternative Asset Management Inc. (“PAAM”), the enclosed Proof of Claim form must be properly completed and delivered to KPMG Inc. in its capacity as Trustee in Bankruptcy of the Estate of Portus Alternative Asset Management Inc. (the “Trustee”).

This instruction letter is provided to assist you in preparing the accompanying Proof of Claim(s) form in a complete and accurate manner. **Please check (x) the type of claim which applies to you on the Proof of Claim form. DO NOT LEAVE THIS SECTION BLANK.**

PLEASE NOTE THAT YOU MUST SUBMIT A SEPARATE PROOF OF CLAIM FORM FOR EACH DIFFERENT ACCOUNT NUMBER. For example, if you had 3 accounts with 3 different account numbers, a separate Proof of Claim must be submitted for each of the 3 account numbers. The appropriate number of Proof of Claim forms should have been provided to you herein. Should you require additional forms, please contact the Trustee.

1 - General

- Ensure you include your complete name, address, telephone number and account number on the Proof of Claim.
- The Claim must be dated and signed personally by the individual completing it.
- If the individual completing the Proof of Claim is not the creditor himself/herself, but is completing on behalf of a corporation, he/she must state his/her position or title.
- The debtor’s name and date of bankruptcy as shown on the Notice to Creditors must be filled in.
- The Proof of Claim form is incomplete UNLESS it has been signed and witnessed.
- If you wish to appoint a proxy, the proxy form must be completed and signed by the creditor. If the creditor is a corporation, the proxy must be signed in the corporate name and not necessarily by the individual signing the proof of claim form. If a corporation grants a voting proxy to an individual, the proxy section should be signed, dated and witnessed. The Bankruptcy and Insolvency Act permits a proof of claim to be made by a duly authorized agent of a creditor, but this does not give such a person power to vote at the first meeting of creditors or to act as the creditor’s proxy unless the PROXY section has been completed.

2- Investors in Cdn Dollar Structures

For the purpose of the first meeting of creditors, claims will be calculated on the basis that the amount of an Investor’s Claim shall be the amount invested by such Investor, less any redemption proceeds received by the Investor for each account number. Enclosed you will find a statement setting out the Trustee’s calculation of your Claim for each account number you have with PAAM (the “Investment Statement”), using this methodology.

- A.** For each **account number** in respect of which you agree with the amount set out on the enclosed Investment Statement, you must:
- Fill in the Claim amount under Section C: “CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM” on the Proof of Claim Form.
 - Complete the steps under the heading “General” above.
 - Deliver the Proof of Claim Form with a copy of the Investment statement attached to the Trustee.
 - Retain copies of all documents.
- B.** For each **account number** in respect of which you DO NOT agree with the amount set out on the enclosed Investment Statement, you must:
- Fill in the amount you believe you are owed under Section C: “CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM” on the Proof of Claim Form.
 - Provide calculations upon which the Claim is based.
 - Provide satisfactory evidence establishing the different amount claimed. Such evidence may include, without limitation:
 - Investment confirmations;
 - Confirmation of purchases, withdrawals or redemptions (copies of all correspondence, original deposit slips or canceled cheques);
 - Confirmation of incomplete transactions (i.e., copies of all related correspondence and bank statements)
 - Transfer authorization for Investments;
 - Other documents that evidence the amount claimed.
 - Complete the steps under the heading “General” above and deliver all documents to the Trustee.
 - Retain copies of all documents.

3 – Investors in US Dollar Structures

As set out above, for the purpose of the first meeting of creditors claims will be calculated on the basis that the amount of an Investor's Claim shall be the amount invested by such Investor, less any redemption proceeds received by the Investor for each account number. Enclosed you will find an Investment Statement setting out the Trustee's calculation of your Claim for each US Dollar account number you have with PAAM. Although your investment was made with in US dollars, pursuant to Section 275 of the BIA, all Proof of Claims are to be submitted in Canadian dollars.

- A. For each **account number** in respect of which you agree with the amount set out on the enclosed Investment Statement, you must:
- Fill in the Claim amount under Section C: "CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM" on the Proof of Claim Form, by using the court approved exchange rate of **\$1.1652**. For example, if the Investment Statement states that the amount of your claim is US\$25,000 and you agree, you would enter CDN\$29,130 (i.e., US\$25,000 @ \$1.1652) as your claim amount on the Proof of Claim form.
 - Complete the same steps as set out in section 2A above.
- B. For each **account number** in respect of which you DO NOT agree with the amount set out on the enclosed Investment Statement, you must:
- Fill in the amount you believe you are owed under Section C: "CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM" on the Proof of Claim Form, by using the court approved exchange rate of **\$1.1652**. For example, if you believe that your correct claim amount is US\$10,000, you would enter CDN\$11,652 (i.e., US \$10,000 @ \$1.1652) as your claim amount on the Proof of Claim form.
 - Complete the same steps as set out in section 2B above.

4 - Registered Products

If you are an Investor with investments in registered products such as RRSPs, RRFs, Life Income Plans, Locked-In Retirement Income Funds and Locked-In Retirement Accounts, the enclosed package is being provided to you in order to give you an opportunity to verify the amount of the claim that will be made by the registered plan trustee on your behalf. In order to complete the Proof of Claim form, please follow the steps listed above in section 2: "Investors in Canadian Products." Once the completed Proof of Claim form is received by the Trustee, copies will be forwarded to the trustees of the relevant registered plan for use in preparation of a Proof of Claim.

It is anticipated that any future distributions to Investors holding registered products will be made through the trustee of the registered plans in order to preserve the tax status of such plans.

5 - Change in Beneficiaries

For executors of the estate of an Investor who is deceased, copies of the following documents must also be attached with the Proof of Claim Form:

- Copy of the Death Certificate
- Copy of the Will
- Copy of the Certificate of Estate Trustee With a Will

6- Former Employees

Wages, salaries, commissions or compensation of any employee for services rendered during the six months immediately preceding the bankruptcy that are owing (to a maximum amount of \$2,000) should be filed as an Unsecured Claim (Part 4A on the Proof of Claim form) **with a right to a priority under section 136 of the Act**. Documents should be attached to the Proof of Claim form in order to provide support to the priority claim. For a complete description as to who may file a priority claim please review Section 136 of the BIA.

Amounts owing for wages, salaries, commissions or compensation that are over \$2,000 as well as amounts owed as severance/termination pay should be filed as an **Unsecured Claim** (Part 4A on the Proof of Claim form) **with no right to a priority**. Please provide a statement setting out the calculations upon which the claim is based.

7 - Unsecured Creditors

Amounts owed should be filed as an **Unsecured Claim** (Part 4A on the Proof of Claim form) **with no right to a priority**. The Proof of Claim is incomplete unless you include a statement (marked as "Schedule A") setting out particulars of the claim. The balance on this statement must be complete and agree with the balance claimed by you as of the date of bankruptcy. Schedule A should be a detailed statement of account of the last three months of financial activity with the bankrupt. It must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. A "Balance forward" or one line figure does not meet the disclosure requirements for proofs of claim issued by the Superintendent of Bankruptcy. All claimants must attach a detailed list of all payments or credits received or granted as follows:

- Within the three (3) months preceding the bankruptcy or the proposal, in the case where the claimant and the debtor are not related, or
- Within the twelve (12) months preceding the bankruptcy or proposal, in the case where the claimant and the debtor are related.

8 - Information Regarding Proxy

A creditor may vote either in person or by proxy. A debtor may not appoint a proxy to vote at any meeting of his creditors. The trustee may be appointed as proxy to vote on behalf of a creditor. A corporation may vote by authorized agent at a meeting of creditors. In order for a duly authorized person to have a right to vote they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy section of the Proof of Claim.

9 - Delivery of Proof of Claim to the Trustee

The Proof of Claim should be delivered to the Trustee at the following address:

KPMG Inc.
Trustee in Bankruptcy of Portus Alternative Asset Management Inc.
199 Bay Street, Suite 3300
Toronto, Ontario, Canada, M5L 1B2
Attention: I. George Gutfreund

NOTE: If there are any questions in completing this Proof of Claim, please write the Trustee at the address above or call the KPMG/Portus informational line at 1-866-260-5439.



FRASER MILNER CASGRAIN LLP

DOUGLAS I. KNOWLES, Q.C. (Representative Counsel)

Also of the California, Alberta and Yukon Bars

Direct Line: (604) 443-7104

Email: doug.knowles@fmc-law.com

JOHN R. SANDRELLI

Also of the Ontario Bar

Direct Line: (604) 443-7132

Email: john.sandrelli@fmc.law.com

SHAYNE KUKULOWICZ

Direct Line: (416) 863-4740

Email: shayne.kukulowicz@fmc-law.com

March 28, 2006

TO ALL PERSONS WHO HAVE INVESTED FUNDS WITH OR
THROUGH THE PORTUS GROUP (THE “INVESTORS”)

Dear Sirs/Mesdames:

**Appointment of Representative Counsel as Proxy at Meeting of Creditors of Portus
Alternative Asset Management Inc. (the “Meeting”)**

The purpose of this letter is to advise of an option of appointing Representative Counsel as your Proxy in the event you are unable to attend the Meeting.

As we have previously indicated, the Ontario Superior Court of Justice appointed Douglas I. Knowles, Q.C. of Fraser Milner Casgrain LLP to act as Representative Counsel (“Representative Counsel”) to represent the interests of persons who have invested funds with or through the Portus Group (collectively the “Investors”). In accordance with the Order appointing it, Representative Counsel is to act solely in the best interests of the Investors as a whole and to take such necessary and appropriate action as Representative Counsel deems fit from time to time. This is a role we have fulfilled in this matter since the appointment approximately one year ago.

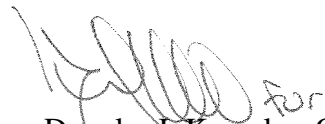
As we first reported in our letter of September 19, 2005, a plan was developed with a view to distributing the maximum value on account of claims to the Investors (previously defined as the "Portus Plan"). From time to time, we have advised as to the progress of the Portus Plan and as you will see from the materials received with this letter, the bankruptcy of Portus Alternative Asset Management Inc. ("PAAM") has now occurred.

In conjunction with the bankruptcy of PAAM, a meeting of creditors (Investors) has now been scheduled for June 21, 2006. In that regard, one of the documents you will have received is a form of Proxy. We wish to advise that to the extent you are unable to attend the meeting in person, you can if you so desire name **Douglas I. Knowles, Q.C. or in his place Shayne Kukulowicz** to be your Proxy. At the Meeting, various issues will arise on which the Investors will be entitled to vote. In order to do so, you must attend in person or appoint someone as your proxy. If named as your proxy for the Meeting, Representative Counsel will, as he has from the outset, act solely in the best interests of the Investors as a whole.

We trust you will find this information of assistance.

FRASER MILNER CASGRAIN LLP

per:


Douglas I. Knowles, Q.C.

JS:dht

STATEMENT OF AFFAIRS (Sec 158)

**IN THE MATTER OF THE BANKRUPTCY OF
PORTUS ALTERNATIVE ASSET MANAGEMENT INC.**

Liabilities		Assets	
(as estimated by the books and records of the bankrupt) (000's)		(as estimated by the books and records of the bankrupt) (000's)	
1. Unsecured creditors as per list 'A' (please refer to note 1)	unknown	1. Inventory	NIL
2. Secured creditors as per list 'B' (please refer to note 2)	\$213	2. Trade fixtures, fittings, utensils, etc.....	NIL
3. Preferred creditors as per list 'C' (please refer to note 3)	unknown	3. Accounts Receivable, etc. as per list 'F' (please refer to note 5)	
4. Contingent or other liabilities as per list 'D'	N IL	Good	unknown
estimated to be reclaimable for	D	outbful	unknown
5. Customers of a bankrupt securities firm		Bad	unknown
as per list 'E' (please refer to note 4).....	\$792,100	Estimated to produce	unknown
Total Liabilities	\$792,313	4. Bills of exchange, promissory notes, etc. as	
		per list 'G'	NIL
Surplus	NIL	5. Deposits in Financial Institutions.....	NIL
		6. Cash (please refer to note 6).....	\$159,882
		7. Livestock	NIL
		8. Machinery, equipment and plant	NIL
		9. Real property as per list 'H'	NIL
		10. Furniture and Computers (please refer to note 7)	\$21
		11. RRSPs, RRIFs, Life Insurance, etc	NIL
		12. Securities (Shares, bonds, debentures, etc)	\$529, 337 to \$611,089
		(please refer to note 8)	
		13. Interest under wills	NIL
		14. Vehicles	NIL
		15. Other Property	NIL
		If Bankrupt is a Corporation add:	
		Amount of capital subscribed	NIL
		Amount paid thereon	N IL
		Balance subscribed and unpaid	NIL
		Estimated to produce	N IL
		Total Assets	\$689,240 to \$770,992
		Deficiency	\$21,363 to \$103,115

The Trustee has relied upon information and records available from Portus Alternative Asset Management Inc. and from third parties. The Trustee's review of this information does not encompass an audit of the financial position or operating results of Portus Alternative Asset Management Inc..

SWORN before me in the City of TORONTO in the Province of
ONTARIO this 31st day of March, 2006.

Signature of Bankrupt or Officer

NOTES TO THE STATEMENT OF AFFAIRS

1 – Based on the records available for Portus Alternative Asset Management Inc. , the Trustee is unable to determine the amounts owing to unsecured creditors. To date, 10 creditors have been identified; however, the amount of their claims, if any, is unknown.

2 – Please see note 6 below.

3 – Based on the books and records of the Portus Group, Portus Alternative Asset Management Inc. had 6 employees. The amount of the employees claims, if any, is unknown.

4 – Based on the records available, there are approximately 29,050 investor accounts in the Canadian BNT/BLT Structures totaling approximately CDN \$730.6 million. There are also approximately 900 investor accounts in the US Dollar Structure totaling USD \$52.8 million, which converted at the Court approved exchange rate of \$1.1652 totals approximately CDN \$61.5 million.

5 – Based on the records available for the Portus Group, the Trustee is currently unable to determine the quantum of the accounts receivables.

6 – The cash includes approximately USD \$35.8 million which has been reflected in CAD dollars using an exchange rate of \$1.1652. The cash balance excludes an amount of approximately CAD \$14.9 million representing the sales proceeds associated with an asset related to the MNPF structure that has been deemed not to form part of the assets of the estate of PAAM pursuant to the court order dated March 21, 2006 (the “March 21 Order”). Certain issues associated with the implementation of the March 21 Order need to be resolved before final determination can be made of the amount available to the MNPF investors. These issues may further impact the assets and liabilities of PAAM, although the impact is not expected to be material.

The cash balance also includes approximately \$213,000 maintained in two investment accounts at Royal Bank of Canada (“RBC”) in guaranteed investment certificates (the “GICs”). The GICs were pledged by PAAM to RBC as security in connection with two letters of credit totaling \$210,000 issued by RBC to the Guarantee Company of North America (“GCNA”), which stood as security for performance bonds issued by GCNA on behalf of PAAM. RBC received a demand for payment under the letters of credit and made payment in respect thereof. With the consent of the Receiver, RBC has applied the proceeds of the GICs to fund PAAM’s obligations to RBC in connection with the letters of Credit. The GICs form part of the cash balance, however, an equal amount of approximately \$213,000 has been shown under the secured liabilities to reflect the fact that RBC had security over the GICS which security it has now realized upon.

7 – Based on the books and records of Portus, the Trustee has identified capital assets (i.e. office furniture, computers and equipment) with a book value of approximately \$1.2 million owned by the Portus Group. Actual realizations to date from this asset class are approximately \$21,000. The Trustee does not currently anticipate significant realizations with respect to the remaining capital assets as they consist primarily of computer equipment and servers which, by their nature, may be expected to significantly depreciate from book values.

8 – The Receiver has located and/or taken control of assets consisting of fifteen principal protected notes (the “Notes”) issued by Société Générale (Canada) (“SGC”). The Notes are linked to the Portus Alternative Investment Master Fund, a fund of hedge funds established and maintained as part of the Lyxor platform of funds in Jersey that contains a large number of distinct funds that are managed by Lyxor Asset Management (a wholly-owned subsidiary of the Société Générale, the parent of SGC). The Notes are a direct, unsecured deposit obligation of SGC that is guaranteed by its parent company. The Notes cannot be redeemed prior to maturity and there is no traditional market for the Notes. The Notes have maturity dates between September 30, 2008 to December 31, 2011. Ultimate realizations on the Notes are expected to involve extensive discussions with SGC and/or its affiliates. For purposes of the above analysis, a range of approximately \$529.3 million to \$611 million has been provided which reflects the aggregate purchase price and the aggregate maturity value, respectively, however ultimate realizations may vary materially from this range.

Proof of Claim

(Name of Creditor – Please Print)

All notices or correspondence regarding this claim must be forwarded to the following address:

(Address of Creditor to which Notices should be sent – Please Print)

PAAM Account Number

I, (name of creditor or representative of creditor), of (city and province), do hereby certify:

In the matter of the bankruptcy of Portus Alternative Asset Management Inc. of Toronto, Ontario and the claim of , creditor.

- 1. That I am a creditor of the above-named debtor (or that I am (state position or title) of (name of creditor or of the representative of the creditor)).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the day of , and still is, indebted to the creditor in the sum of \$, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account, or affidavit or must specify the voucher or other evidence in support of the claim.)
4. (Check and complete appropriate category.)
A. UNSECURED CLAIM OF \$ (other than as a customer contemplated by Section 262 of the Act) That in respect of this debt, I do not hold any assets of the debtor as security and (Check as appropriate description.)
B. SECURED CLAIM OF \$ That in respect of this debt, I hold assets of the debtor valued at \$ as security, particulars of which are as follows: (Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)
C. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ That I hereby make a claim as a customer for net equity as contemplated by subsection 262 of the Act, particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based)
5. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act.
6. That the following are the payments that I have received from, and the credits that I have allowed to, the debtor within three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments and credits.)

Dated at, this day of

..... Witness

..... Creditor

Phone Number:

Fax Number:.....

E-mail Address:.....

NOTE:

If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS:

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

Proxy

I, (*name of creditor*), of (*name of town or city*), a
Creditor in the above matter, hereby appoint, of,
to be my proxy in the above matter, except as to the receipt of dividends, with (*or without*) power to appoint another
proxy in his or her place.

Dated at, this day of

..... Witness

..... Individual Creditor

..... Name of Corporate Creditor

Per Name and Title of Signing Officer

KPMG INC.,
IN ITS CAPACITY AS TRUSTEE IN BANKRUPTCY OF
PORTUS ALTERNATIVE ASSET MANAGEMENT INC.
199 Bay Street, Suite 3300
Toronto, Ontario, Canada, M5L 1B2
Attention: I. George Gutfreund
1-866-260-5439

TERMS AND CONDITIONS OF SITE USE

PORTUS ALTERNATIVE ASSET MANAGEMENT INC. (In Receivership / In Bankruptcy)

KPMG Inc., Receiver / KPMG Inc., Trustee in Bankruptcy

These website terms and conditions of use (the "Terms of Use") is a legal agreement between the visitor to this Site ("you") and Portus Alternative Asset Management Inc. by its Receiver and Trustee in Bankruptcy, of the estate of Portus Alternative Asset Management Inc., KPMG Inc. (the "Site Operator") concerning your access to and use of this Site.

BY ACCESSING AND USING THIS SITE YOU ARE ACKNOWLEDGING YOUR ACCEPTANCE OF AND AGREEMENT TO THESE TERMS OF USE AND THAT YOU INTEND TO BE LEGALLY BOUND BY THEM.

IF YOU DO NOT AGREE WITH ONE OR MORE OF THESE TERMS OF USE YOU MAY NOT ACCESS OR USE THE SITE OR ANY INFORMATION CONTAINED ON THE SITE.

In consideration of the mutual covenants contained in these Terms of Use and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), you and the Site Operator agree as follows:

Purpose

The Site contains legal documents, information and data pertaining to the receivership of Portus Alternative Asset Management Inc. (the "Site Content") and is presented by the Site Operator solely and exclusively as a public service for informational purposes only. The Site Operator hereby grants you a personal, non-transferable and non-exclusive right to access, read and download the Site Content which shall only be used by you solely and exclusively for your personal and private use. You agree that you acquire absolutely no rights or licenses to the Site or any Site Content other than the limited right to access and use the Site and Site Content in accordance with these Terms of Use. Transmissions to the Site by you are not protected and no confidentiality will be maintained with respect such transmissions by you which are made at your sole risk.

Limitations

This Site is not an official reporter, and the Site Operator does not guarantee that any Site Content is error free, complete, accurate, reliable or current. The Site Operator uses reasonable efforts to update the Site on the day in which new material is filed with the Court. The Site Operator recommends that all postings be reviewed by you at least 48 hours after posting in order to determine whether any amendments have been made to the posted document. In addition, all Court materials will generally be posted on the Site prior to the hearing of the relevant motion or other proceeding. However, be advised that, due to size restrictions, certain of these materials may be removed from the Site subsequent to the expiry of the relevant appeal period. All materials will continue to be available for public review through the Commercial List Office, 10th Floor, 393 University Avenue, Toronto, Ontario in Court File No. 05-CL-5792 of the Ontario Superior Court of Justice (Commercial List). You acknowledge and agree that this Site does not purport to provide complete records of all litigation and legal documentation (or any other information) pertaining to Portus Alternative Asset Management Inc., in Receivership and/or in Bankruptcy and that the Site contains no legal (or other professional) advice and nothing on the Site or in these Terms of Use shall be taken, implied or construed as an offer to provide, or a provision of, legal advice or as a recommendation for any specific course of action. Changes may be periodically made to the Site and/or the Site Content and may be made at any time. Site Operator reserves the right to change, modify, suspend, or discontinue the Site or any Site Content at any time without notice and may suspend or terminate your access to the Site immediately without prior notice at its sole discretion and for any reason and without further obligation or liability to you.

YOU AGREE THAT THE SITE AND SITE CONTENT ARE PROVIDED ON AN "AS IS" BASIS, AND IS FOR YOUR PERSONAL USE ONLY WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE WHATSOEVER. THE SITE OPERATOR, TO THE FULLEST EXTENT PERMITTED BY LAW, DISCLAIMS ALL EXPRESS OR IMPLIED CONDITION, REPRESENTATIONS AND WARRANTIES, OF ANY KIND OR NATURE AND MAKES NO WARRANTIES ABOUT THE ACCURACY, RELIABILITY, COMPLETENESS, OR TIMELINESS OF ANY SITE CONTENT OR THE SITE OR ANY THIRD PARTY INFORMATION. SITE OPERATOR IS NOT RESPONSIBLE FOR ERRORS OR DELAYS IN TRANSMISSION OVER THE INTERNET AND DOES NOT WARRANT THAT THE SITE WILL OPERATE ERROR-FREE OR UNINTERRUPTED OR THAT THE SITE OR ANY SITE CONTENT IS FREE OF COMPUTER VIRUSES AND OTHER HARMFUL ELEMENTS.

IN NO EVENT SHALL THE SITE OPERATOR, OR ANY AFFILIATES OF KPMG INC. OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS, BE LIABLE FOR ANY DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES, HARM, INJURY, COST, EXPENSE OR OTHER LOSSES OR ANY KIND OR NATURE WHATSOEVER (WHETHER BASED ON WARRANTY, CONTRACT, TORT, EQUITY, STRICT LIABILITY, PATENT OR COPYRIGHT INFRINGEMENT OR ANY OTHER LEGAL THEORY) RESULTING FROM THE USE OF, OR THE INABILITY TO MAKE USE OF, THE SITE OR ANY SITE CONTENT (INCLUDING IN ANY CONNECTION WITH THE TRANSMISSION OR DOWNLOADING OF ANY SITE CONTENT FROM THE SITE OR SUBMISSIONS TO THE SITE) OR THE USE OF, OR RELIANCE ON, ANY SITE CONTENT OR OTHER INFORMATION CONTAINED ON THE SITE, WHETHER OR NOT SITE OPERATOR OR ITS AFFILIATES ARE ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

You acknowledge and agree that KPMG LLP is not the Site Operator and has no responsibility for this Site or any Site Content.

Links

The Site may include hypertext links to third party web sites solely for the purpose of helping you identify and locate other sources of information that may be of interest. Hypertext links do not imply an endorsement of (including that the Site Operator has reviewed such sites) or association with such third party web sites and the Site Operator, its affiliates and related companies are not responsible for such third party web sites or the information contained on such third party web sites. Use of third party web sites is entirely at your sole discretion and risk and You may not create links from other web sites to this Site. Any copying, republication or redistribution of any part of the Site, including by caching, framing or similar means, is expressly prohibited without the prior written consent of the Site Operator.

Conformance with Law

In addition to complying with these Terms of Use, you agree to use the Site and Site Content for lawful purposes only and in a manner consistent with all applicable local, national or international laws and regulations. The Site shall not be used where, and to any extent, such use is prohibited by law. Your use of the Site from any location is subject to your compliance with all applicable laws and regulations that may be applicable to you. You agree, and confirm, that your use of the Site is in full compliance with the laws of the jurisdiction(s) to which you are subject, and that you are not prohibited from using the Site due to any restriction whatsoever.

Location and Law

The Site is physically located at, and is administered by the Site Operator from its offices in Province of Ontario, Canada. By accessing the Site, you and the Site Operator agree that all matters relating to access to, or use of the Site and all of the communications, transmissions and transactions associated with the Site shall be deemed to have occurred in the Province of Ontario and shall be governed by the laws of the Province of Ontario and the laws of Canada applicable therein, without regard to the conflicts of laws principals thereof. You and the Site Operator also agree and hereby irrevocably submit and attorn to the exclusive personal jurisdiction and venue of the courts of the Province of Ontario with respect to such matters.

Indemnity

You agree to defend, indemnify, and hold harmless the Site Operator, its affiliates and their respective officers, directors, employees, professional advisors and agents, from and against any claims, actions, demands, losses, liabilities, damages, costs and expenses, including without limitation, reasonable legal and accounting fees, alleging or resulting from your access of the Site, your use of the Site Materials or your breach of these Terms of Use.

Severability

If, in any jurisdiction, any of these Terms of Use are held to be unenforceable by a court of competent jurisdiction, such Terms of Use shall be restricted or eliminated to the minimum extent necessary and the remaining Terms of Use shall otherwise remain in full force and effect. A printed version of the Terms and Conditions and any notice given in electronic form shall be admissible in judicial proceedings or administrative proceedings based upon or relating to the Terms of Use to the same extent and subject to the same conditions as other business documents and records originally generated and maintained in printed form.

Entire Agreement

These Terms of Use constitute the entire agreement between you and the Site Operator relating to the access to and use of the Site and the Site Content. Anything on the Site inconsistent with these Terms of Use is superceded by these Terms of Use.

Amendment and Waiver

The Site Operator reserves the right to modify these Terms of Use at any time. It is your responsibility to review these Terms of Use each time you visit the Site and you are deemed to be aware of such amendments. No supplement, modification or amendment to these Terms of Use proposed by you shall be binding on the Site Operator unless agreed to by the Site Operator in writing. No waiver of any of these Terms of Use shall be deemed a further or continuing waiver of such Term of Use or any other term or condition. All waivers by the Site Operator must be in writing and signed by an authorized representative of the Site Operator.

Language

English shall be the language of the Site, and all contents, information and communication in connection with the Site, and the parties waive any right to use and rely upon any other language or translations. Il est la volonté express des parties que le présent Site et tous les affaires qui s'y rapportent soient rédigés en langue anglaise, exception faite des documents pour lesquels la loi exige l'usage exclusif du français.

Termination

The effective date of these Terms of Use is the date on which you have accepted the Terms of Use in accordance with the procedures set out herein. These Terms of Use are effective until terminated by the Site Operator, with or without cause, in the Site Operator's sole and unfettered discretion. The disclaimers, limitations on liability, termination, interpretative provisions, your warranties and indemnities shall survive any termination of these Terms of Use.