

**Fasken Martineau DuMoulin LLP**  
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**FACSIMILE COVER SHEET**

Date: February 25, 2005

TO	Firm and City	Telephone	Facsimile
Jerry A. Seals	J.A. Seals & Co., Grenada, W.I.	1 473 438 3658	1473 438 3649

FROM	Telephone	Facsimile
John F. Grieve jgrieve@van.fasken.com	604 631 4772	604 632 4772

Pages (including cover): (0) File/Sender's ID: 261341.00001/14484

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**Re: BC Securities Commission v. Berkshire Capital et al.  
 SCBC Vancouver Registry Action No. L031587**

This is to advise you that the order for both the extension of time for filing the Proof of Claim as well as the filing of Appearances on behalf of Stourbridge was granted earlier today. As a result of the conflict mentioned in my emails of earlier this week, our agent Hobbs & Leigh, who are an excellent boutique firm specializing in insolvency/receivership work obtained the Order. Could you please contact me on Monday, February 28, 2005 to discuss this matter and the potential transfer of your file.

I also attach a copy of the Proof of Claim together with the Schedule (without exhibits) sent to KPMG. As well, I enclose a copy of the draft Order Hobbs & Leigh have sent to David Church, counsel for Michael Evans, for endorsement.

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jgrieve@van.fasken.com

February 25, 2005  
File No.: 261341.00001 / 14484

**DELIVERED BY COURIER**

KPMG Inc.  
777 Dunsmuir Street  
Vancouver, BC

Attention: **Bob Rusko**  
**Blake Elyea**

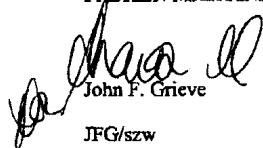
Dear Sirs:

**Re: Exchange Bank & Trust Inc. and Bank Crozier Ltd. – Proof of Claim**

Pursuant to the Court Order pronounced earlier today, please find enclosed the Proof of Claim of Bank Crozier Ltd.

Yours truly,

**FASKEN MARTINEAU DuMOULIN LLP**



John F. Grieve

JFG/szw  
Enclosure

DM\_VAN/261341-00001/6312044.1

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**PROOF OF CLAIM**

**IN THE MATTER OF THE  
BRITISH COLUMBIA SECURITIES COMMISSION**

**PETITIONER**

**AND:**

**BERKSHIRE CAPITAL PARTNERS, INC., CARTER & ASSOCIATES, LTD.,  
DOTTENHOFF FINANCIAL, LTD., GALTON SCOTT & GOLETT, INC.,  
STRATEGIC FINANCIAL SERVICES, EXCHANGE BANK AND TRUST INC.,  
STERLING INTERNATIONAL BANK INC. and  
GRAHAM R. WHITESIDE, IN HIS CAPACITY AS PROVISIONAL LIQUIDATOR OF  
STERLING INTERNATIONAL BANK INC.**

**RESPONDENTS**

Please print legibly.

Full name of Claimant: Stourbridge Ltd. by Garvey Louison, Liquidator of Bank Crozier Ltd. (the "Claimant")

Full Mailing Address of Claimant:  
(All notices and correspondence  
regarding your Claim will be  
forwarded to this address)

Louison Consulting  
PO Box 1548 True Blue  
St. George's, Grenada

Fax No.: 1 473 444-0409  
Telephone No.: 1 473 444-0400/0401  
E-Mail: garveyl@caribsurf.com  
Attention: Garvey Louison  
With a copy to: John F. Grieve  
Fax No.: 604 632 4772  
E-Mail: mailto:jgrieve@van.fasken.com

Total Claim Amount: \$12,058,683, plus interest since December 2002

Account Name(s) the Claim is being asserted against: Exchange Bank & Trust Inc.

**THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:**

1. That I am the Claimant.
2. That I have knowledge of all the circumstances connected with the Claim(s) hereafter referred to.

3.

The attached Information and Schedule sets out:

- (a) the amount of the Claim;
- (b) a description of the transaction or agreement giving rise or relating to the Claim; and
- (c) supporting documentation to prove the amount of your claim, i.e. copies of bank wires, cancelled cheques, correspondence, bank statements.

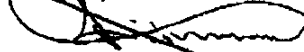
DATED at Vancouver, British Columbia this 14<sup>th</sup> day of February, 2005.

(Signature of Witness)

GARVEY LOUISON

(Please print name)

(Signature of individual completing this form)



GARVEY LOUISON

The duly completed Proof of Claim together with all schedules and accompanying documents must be returned to the Receiver at the following address:

KPMG Inc.  
900 - 777 Dunsmuir Street  
PO Box 10426, Pacific Centre  
Vancouver, British Columbia, Canada  
V7Y 1K3

Attention: Blake M. Elyea  
Fax No.: (604) 691-3036  
E-mail: belyea@kpmg.ca

**SCHEDULE "A"**

Garvey Louison #1  
February 14, 2005



No. L031587  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**BETWEEN:**

**BRITISH COLUMBIA SECURITIES COMMISSION**

**PETITIONER**

**AND:**

**BERKSHIRE CAPITAL PARTNERS, INC.  
CARTER & ASSOCIATES, LTD.  
DOTTENHOFF FINANCIAL, LTD.  
GALTON SCOTT & GOLETT, INC.  
STRATEGIC FINANCIAL SERVICES  
EXCHANGE BANK AND TRUST INC.  
STERLING INTERNATIONAL BANK INC.  
GRAHAM R. WHITESIDE, In His Capacity As Provisional  
Liquidator OF STERLING INTERNATIONAL BANK INC.**

**RESPONDENTS**

**AFFIDAVIT**

I, GARVEY LOUISON, Fellow of the Chartered Association of Certified Accountants, of Grenada, West Indies MAKE OATH AND SAY AS FOLLOWS:

1. I am the Liquidator of Bank Crozier Limited and as such have personal knowledge of the facts hereinafter deposed to save and except where stated made on information and belief, and where so stated I verily believe the same to be true.
2. Now produced and shown to me and marked as Exhibit "A" to this my affidavit is a true copy of the Order of the Madam Justice Charmaine Pemberton pronounced in the

Supreme Court of Grenada and the West Indies Associated States High Court of Justice on July 24, 2003 by which I was appointed Liquidator of Bank Crozier Limited on the terms set out therein.

3. Bank Crozier Limited is a Grenadian Bank (the "Bank") and I was appointed on the application of creditors of the Bank who were concerned about the legitimacy of the transactions which the Bank had been involved in.

4. I note that prior to me being appointed as Liquidator of the Bank, PricewaterhouseCoopers LLP ("PWC") out of their office in Calgary, Alberta had been appointed as Controller of the Bank. My appointment as Liquidator in essence ended that appointment although I have received cooperation from PWC.

5. My review of the documentation which was amassed both by PWC and by myself has revealed transactions which lead to the conclusion that the Bank does indeed have a claim as against the assets of the Exchange Bank and Trust Inc. ("Exchange Bank") insofar as the Bank appears to own a company known as Stourbridge Limited, a Gibraltar corporation ("Stourbridge"), which appears to be the beneficial owner of the capital of Exchange Bank. In this regard, I attach hereto as Exhibit "B" a true copy of a portion of a letter from Mr. Peter Johansson to PWC in its capacity as Controller explaining the back ground to Stourbridge. Attached as Exhibit "C" are true copies of portions of the attachments referred to in Exhibit "B". I note that Peter Johansson was the Chief Executor Officer of the Bank, prior to my appointment as Liquidator.

6. In addition to the foregoing, I believe that Stourbridge is also a creditor of Exchange Bank in the amount of \$12,058,683 (U.S.) plus interest since December 2002.

7. I recognize that pursuant to the order of the British Columbia Supreme Court made in these proceedings on October 4, 2004, the Bank was required to both file Appearances in the various proceedings and to file a Proof of Claim with the Receiver within 30 days of service of the October 4, 2004, we were not able to file a proof of claim within this time frame.

8. Although we were able to file Appearances, we were not able to instruct counsel to file a Proof of Claim in these proceedings. This results substantially from the natural disasters which occurred in Grenada over the fall of 2004. Basically, both my offices and the offices of my counsel, Jerry Seales were destroyed in the hurricane. Virtually all communications were shutdown until late December. Even now things have not returned to normal and it has been very difficult to conduct business.

9. Now produced and shown to me and marked as Exhibit "D" to this my affidavit is a true copy of a Proof of Claim which we seek leave to file with the Receiver. We also seek leave to assert Stourbridge's interest as owner of Exchange Bank.

10. Should this Honourable Court grant leave to extend the time within which we might file our Proof of Claim we will file same within 3 business days of the Court's Order authorizing the said filing. We know of no prejudice to any party that will accrue as a result of a late filing of this Proof of Claim. I am advised by my counsel, John Grieve, that it is anticipated that several other creditors will also seek leave to extend the time within which to file Proofs of Claim.

11. I make this affidavit in support of a motion authorizing the late filing of this claim by me as Liquidator of the Bank on behalf of Stourbridge.

12. Insofar as it may be necessary, I also seek an order authorizing the filing of Appearances on behalf of Stourbridge in the various actions which are related to this matter and are now produced and shown to me and marked as Exhibit "E" hereto. When we initially engaged counsel to file Appearances we had not yet realized that the claim which is to be filed may be an indirect claim of the Bank through its subsidiary Stourbridge. Although I am not of the view that anything changes on the merits, it may be appropriate to authorize the filing of the Appearance on behalf of the direct claimant as opposed to its parent.

SWORN BEFORE ME at the City of  
Vancouver, in the Province of British  
Columbia, this 14<sup>th</sup> day of February,  
2005.

  
A Commissioner for taking Affidavits for  
British Columbia

JOHN F. GRIEVE  
Barrister & Solicitor  
2100 - 1076 West Georgia Street  
Vancouver, B.C. V6E 3G2  
Ph (604) 631-4772

  
GARVEY LOUISON

**DRAFT**

No. L031587  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

**BETWEEN:**

**BRITISH COLUMBIA SECURITIES COMMISSION**

**PLAINTIFF**

**AND:**

**BERKSHIRE CAPITAL PARTNERS, INC., CARTER &  
ASSOCIATES, LTD., DOTTENHOFF FINANCIAL LTD.,  
GALTON SCOTT & GOLETT, INC., STRATEGIC FINANCIAL  
SERVICES, EXCHANGE BANK AND TRUST INC.,  
STERLING INTERNATIONAL BANK INC., GRAHAM R.  
WHITESIDE, in his capacity as Provisional Liquidator of  
STERLING INTERNATIONAL BANK INC.**

**RESPONDENTS**

**ORDER**

BEFORE THE HONOURABLE )  
MADAM JUSTICE BROWN )  
FRIDAY, THE 25TH DAY  
OF FEBRUARY, 2005

THE APPLICATION of the Claimant, Bank Crozier Limited, coming on for hearing before the Honourable Madam Justice Brown at the Courthouse at 800 Smithe Street, Vancouver, British Columbia on this day, and on hearing, Ian Giroday, counsel for the Applicant and David Church, counsel for Michael J. Evans, and no other party appearing, although duly served;

THIS COURT ORDERS that

Leave is granted to extend the time within which the Claimant Bank Crozier Limited may file its Proof of Claim with KPMG Inc. until March 3, 2005;

2. The Claimant Bank Crozier Limited is authorized to file Appearances on behalf of Stourbridge Limited in the various actions related to this matter, being Vancouver

registry action nos. L031587, S032882, S031086, L001677, S026090, S030720,  
S032186, and S030289.

BY THE COURT

DISTRICT REGISTRAR

APPROVED AS TO FORM:

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Solicitor for Bank Crozier Limited

