

To be submitted to:

Commercial List / Bankruptcy Court Office
 393 University Avenue, 10th Floor
 Toronto, ON M5G 1E6
 Telephone: (416) 327-5043
 Fax No.: (416) 327-6228

Endorsement / disposition

Fele. 19/08.

Counsel for Utica indicated the concern of his client that the issue of fees of the Receiver & Unimatrix remain open only if LaSalle sought to recover the cost of the same in US litigation.

In my view the issue of the fees of professionals should not be left open for later challenge as it would involve them in further participation if they were later challenged either here or in the U.S. In my view both the professionals & LaSalle are entitled to penalty with respect to amount.

In the absence of specific items contested on a proposal by Utica to contest them in a timely manner I am satisfied that the fees & disbursements which

I previously reviewed & found appropriate be approved in form of the orders signed

Blair