



This is the 2nd affidavit
of Patricia Wood in this case
and was made on April 22, 2020

No. S-194717
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57 and
THE BUSINESS CORPORATIONS ACT, R.S.A 2000, c. B-9**

-AND-

IN THE MATTER OF THE LOUIS RACZ CO. LTD.

-AND-

Between

1012109 B.C. Ltd. and LISA MADDESS

Petitioners

and

ETHEL MARY RACZ a/k/a ETUS MARIA RACZ
and MICHAEL SIWIK

Respondents

AFFIDAVIT

I, Patricia Wood, CIRP, LIT, CPA, CGA, make oath and say as follows:

1. I am a Senior Vice President with MNP Ltd. (the "**Liquidator**"), the court-appointed liquidator of the Louis Racz Co. Ltd. (the "**Company**") in this proceeding, and, as such, I have personal knowledge of the matters hereinafter deposed to.
2. Unless otherwise indicated, capitalized terms used in this Affidavit have the meaning ascribed to them in the Court's prior Order of July 29, 2019 (the "**July 29 Order**").
3. Pursuant to the terms of the July 29 Order, the Liquidator was empowered and directed to, among other things:
 - a. take possession of the Company's assets;

A handwritten signature in blue ink, appearing to be the name of Patricia Wood.

- b. pay the creditors of the Company;
 - c. file tax returns for the Company;
 - d. take possession of any tax refunds payable to the Company; and thereafter,
 - e. distribute any remaining assets to the Class C shareholders of the Company, *pro rata* in accordance with their shareholdings.
4. All creditors of the Company of which the Liquidator is aware have been paid in full.
 5. As at April 1, 2020, the Liquidator was holding the sum of \$747,716.36 in trust. Of this amount, \$700,000 is invested in a GIC and the balance is in a current account, and accordingly there will be some additional accrued interest. There will be some expenses of the Liquidator, including professional fees, to be paid from these funds.
 6. On April 21, 2020, the Liquidator received the sum of \$5,415,000 from Burns Fitzpatrick LLP, counsel for the Petitioners, representing funds that were tendered to the Respondents Ethel Racz and Michael Siwik, both by Burns Fitzpatrick and by the Liquidator, but refused by the Respondents. I will refer to this sum as the "Disclaimed Money". The Liquidator is in the process of investing the Disclaimed Money in a redeemable GIC.
 7. I have read an unfiled version of a Notice of Application to be filed by the Petitioners, seeking directions with respect to the future distribution of the Disclaimed Money.
 8. The Liquidator takes no position with respect to the application. However, the Liquidator has requested that the Petitioners/Applicants serve their Notice of Application on the administrators under the unclaimed property acts of both British Columbia and Quebec, in case those parties may wish to take a position. Based off my review of the Company's records, I do verily believe that the Respondents are residents of Quebec.
 9. The Liquidator will of course distribute the Disclaimed Money in accordance with any directions given by the court.

The deponent of this affidavit was not physically present before the commissioner, but was linked using video technology and this affidavit was sworn in accordance with the

A handwritten signature in black ink, appearing to be the letter 'R' with a long, sweeping tail that curves upwards and to the right.

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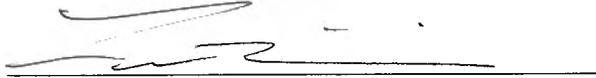
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Notice to the Profession, the Public and the Media RE: Affidavits for use in Court Proceedings issued by the Supreme Court of British Columbia and dated March 27, 2020.

SWORN BEFORE ME at Vancouver,)
British Columbia, this 22nd day of April)
2020)



A commissioner for taking Affidavits for)
The Province of British Columbia)

Patricia E. Wood

H. LANCE WILLIAMS
Barrister & Solicitor
Cassels Brock and Blackwell LLP
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CERTIFICATE

I, H. Lance Williams, barrister & solicitor, certify that:

- 1) I am the commissioner for oaths who took the oath of Patricia Wood for her Affidavit #2 sworn April 22, 2020 (the "**Affidavit**");
- 2) The Affidavit was sworn by video conference in accordance with the provisions of the *Notice to the Profession, the Public and the Media RE: Affidavits for use in Court Proceedings* issued by the Supreme Court of British Columbia on March 27, 2020 and I am satisfied that such a process was necessary because it was impossible or unsafe, for medical reasons, for the deponent and I to be physically present together.



H. Lance Williams
Commissioner for taking Affidavits for
the Province of British Columbia