

COPIES OF ACCOUNTINGS, INVOICES AND CORRESPONDENCE RE PROGRESS DRAWS PAID TO RCR BY FIC

FIC INVESTMENTS USA CORP.
Calculation of Balance Owing from RCR
For Willow Park - Stage 7 Lots
November 30, 2008

Lot #	Cost	Multiplying Factor	Cost Plus 12%	Selling Price	Less Cost Plus 12%	Less Construction Cost	Less Interest	Net Profit	34% of Net Profit (as calculated)	34% of Net Profit (can't be negative)
63	76,000	1.12	85,120	344,500	85,120	269,492	28,463	(38,575)	(13,115)	
3	73,000	1.12	81,760	371,000	81,760	239,659	27,339	22,242	7,562	7,562
4	70,500	1.12	78,960	324,000	78,960	243,071	26,403	(24,434)	(8,308)	
5	69,500	1.12	77,840	325,800	77,840	171,300	26,028	50,631	17,215	17,215
6	75,900	1.12	85,008	322,180	85,008	197,685	28,425	11,061	3,761	3,761
	<u>364,900</u>		<u>408,688</u>	<u>1,687,480</u>	<u>408,688</u>	<u>1,121,208</u>	<u>136,659</u>	<u>20,926</u>	<u>7,115</u>	<u>28,538</u>

[a]

Calculation of Amount Owing to FIC

Cost + 12%

Interest

Profit

Advances

[a] 408,688

[b] 136,659

[c] 28,538

[d] 757,190

1,331,075

Less monies paid from Campbell & Co.

Balance owing to FIC Investments USA Corp., 31Mar2008

(392,648)

938,427

9,384 Apr/2008 interest

9,478 May/2008 interest

9,573 Jun/2008 interest

9,669 Jul/2008 interest

9,765 Aug/2008 interest

9,863 Sep/2008 interest

9,962 Oct/2008 interest

10,061 Nov/2008 interest

Balance owing to FIC Investments USA Corp., 30Nov2008

1,016,182

Advances

To 31-Dec-06

2007

608,690

148,500

757,190

[d]

Interest on Advances (to 31-Mar-2008)

Advance	Equivalent Months o/s	Interest	[Advance X Equivalent Months o/s X 1%]
9-Mar-06	5,000	24.71	1,235
23-Mar-06	5,000	24.26	1,213
10-Apr-06	153,181	23.67	36,253
21-Apr-06	107,979	23.30	25,159
31-May-06	64,440	22.00	14,177
31-May-06	64,440	22.00	14,177
20-Dec-06	83,460	15.35	12,815
20-Dec-06	<u>125,190</u>	<u>15.35</u>	<u>19,223</u>
	608,690		124,252
20-Jul-07	<u>148,500</u>	<u>8.35</u>	<u>12,407</u>
	<u>757,190</u>		<u>136,659</u>

[b]

FIC INVESTMENTS USA CORP.
Comments on Real Estate
Willow Park Stage 5 / 7 - Summary
Years Ended April 30, 2007 and 2006

Continuity

Balance, March 1, 2006	
Check # 193 to Combe & Kent on March 15, 2006	
Bank draft to Combe & Kent on March 27, 2006	
Deposits	
Wire to RCR Construction Ltd. on April 10, 2006	
Wire to RCR Construction Ltd. on April 20, 2006	
Balance, April 30, 2006	
Check # 205 to Crown Capital Corp. on May 5, 2006	
Wire to RCR Construction on May 30, 2006	
Funds sent by RCR Construction on May 30, 2006 (by FIC Canada)	
Funds sent by Malcolm Lennie to Campbell & Co. (RCR's lawyer) on 14-Dec-06	
Reclassify GST paid on the original purchases	
Sale of lot 0425148:1:34 - see "detail" tab for calculation on 5-Sep-2006	
Sale of lot 0425148:5:6 - see "detail" tab for calculation on 8-Nov-2006	
Sale of lot 0425148:5:63 - see "detail" tab for calculation on 9-Nov-2006	
Sale of lot 0425148:5:4 - see "detail" tab for calculation on 8-Dec-2006	
Sale of lot 0425148:5:3 - see "detail" tab for calculation on 16-Mar-2007	
Balance, April 30, 2007	

Gain Calculation - see "Detail" tab

Lots		Construction advances		Total	
in CDN\$	in US\$	in CDN\$	in US\$	in CDN\$	in US\$
315,465.00	271,953.00	-	-	315,465.00	271,953.00
380,093.00	327,666.00	-	-	380,093.00	327,666.00
10,000.00	8,621.39	10,000.00	8,620.67	20,000.00	17,242.06
-	-	153,181.20	133,201.00	153,181.20	133,201.00
-	-	107,979.20	93,895.00	107,979.20	93,895.00
705,558.00	608,240.39	271,160.40	235,716.67	976,718.40	843,957.06
7,056.00	6,357.00	-	-	7,056.00	6,357.00
-	-	64,440.00	58,054.00	64,440.00	58,054.00
-	-	84,440.00	58,054.00	64,440.00	58,054.00
-	-	83,460.00	71,948.00	83,460.00	71,948.00
-	-	125,190.00	107,922.00	125,190.00	107,922.00
(46,158.00)	(39,791.00)	-	-	(46,158.00)	(39,791.00)
(60,606.00)	(52,274.00)	-	-	(60,606.00)	(52,274.00)
(75,606.00)	(65,205.00)	-	-	(75,606.00)	(65,205.00)
(75,706.00)	(65,291.00)	-	-	(75,706.00)	(65,291.00)
(70,206.00)	(60,549.00)	-	-	(70,206.00)	(60,549.00)
(72,706.00)	(62,705.00)	-	-	(72,706.00)	(62,705.00)
311,626.00	268,782.39	608,690.40	531,694.87	920,316.40	800,477.06
		(Agreed with RCR statement)			

608,690.40

100,000.00

100,000.00

80,500.00

< 72,000.00

< 60,000.00

757,190

Agreed by RCR & RCR

See attached
 2 pages
 from continuity

INVWILS/7
 ① ② ③ ④ -

FIC Deposit to RCR

FIC

Date of Deposit	Amount
March 09/06	\$ 5,000.00
March 23/06	\$ 5,000.00
Apr 10/06	\$ 153,181.20
Apr 21/06	\$ 107,979.20
May 31/06	\$ 64,440.00
May 31/06	\$ 64,440.00
No deposit for June & July	
Dec 20/06 Progress Draws	\$ 208,650.00
Total	\$ 608,690.40

From Malcolm Lennie
to Campbell Co
\$ 83,460
• 125,190
From Malcolm Lennie
to Campbell Co

MO Bank of Montreal

MALL LEVEL
595 BURNARD STREET
VANCOUVER, B.C. V7X 1L7
FAX # (604) .

Date: APRIL 10, 2006

Currency: CN \$

Amount: 153,181.20

Name of Remitter: FIC INVESTMENTS USA CORP
Address: 314-2906 W. BROADWAY
VANCOUVER, B.C.
V6K 2G8
1702-519
Tel. #:

NOTE: Boxed Areas Are For Bank Use Only

Value Date	M	D	Y	T/I	Currency	Amount
MOR						
Ref:	0004 -	VAN			MOP: SWF HBC IPS BOK	Y

PLEASE WIRE THE ABOVE INDICATED FUNDS TO:

Beneficiary: Name: RCR CONSTRUCTION & MANAGEMENT LTD
Address: 17520 105 AVE.
City: EDMONTON, AB T5S 1G4
Account No.:

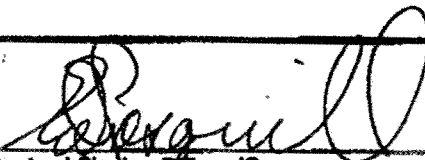
// FW	Beneficiary's Bank	<u>CANADIAN WESTERN BANK</u>
Account with: /	Street Address:	<u>11350 JASPER AVE</u>
Intermediary: /	City/Country	<u>EDMONTON, AB</u>
Send Corr: /	ABA No.:	<u>8393035 CO</u>
RCVR. Corr: /		

Corr. Type (UO) 0 ☒ Notify by Phone ☐ Pay on App. & I.D.

Details of Payment
RE: ~~WESTSIDE PARK~~ INVESTMENT
BLACK HAWK

Bank to Bank / REC /

Authorized Signing Officer (Company)


Authorized Signing Officer (Company)

Account - W 58 A/D	AUTHORIZED BY BANK STAFF
Prepared By:	Signature Verified By:
Authorized By:	
ICN	MN
Entry:	Time:
Verify:	Time:



Bank of Montreal

Name of Remitter: FIC INVESTMENTS USA CORPAddress: 314-2906 W. BROADWAY
VANCOUVER, B.C.
V6K 2S8

ALL LEVEL

395 BURNARD STREET
VANCOUVER, B.C. V7X 1L7
FAX # (604)Date: APRIL 20, 2006

Debit Account No.

Company Contact

Currency: CN \$

Tel. #:

Amount:

\$ 107,979.20**NOTE: Boxed Areas Are For Bank Use Only**

Value Date	M	D	Y	T/I	Currency	Amount
MOR					VBC / VBU / VBO	
Ref:	0004 -				MOP: SWF HBC IPS BOK	Y

PLEASE WIRE THE ABOVE INDICATED FUNDS TO:

Beneficiary: Name: RCR CONSTRUCTION & MANAGEMENT LTD
 Address: 17520 105 AVE.
 City: EDMONTON, AB T5S 1G4
 Account No. _____

// FW	Beneficiary's Bank	<u>CANADIAN WESTERN BANK</u>
Account with: /	Street Address:	<u>11350 JASPER AVE</u>
Intermediary: /	City/Country	<u>EDMONTON, AB</u>
Send Corr: /	ABA No.:	<u>8393035 CO</u>
RCVR. Corr: /		

Corr. Type (VO) 0 ☒ Notify by Phone☐ Pay on App. & I.D.

Details of Payment

RE: WILLOW PARK INVESTMENT
BACKLASH

Bank to Bank / REC /

Authorized Signing Officer (Company)

Authorized Signing Officer (Company)

Account - W 58 A/D

AUTHORIZED BY BANK STAFF

Prepared By: _____

Authorized By: _____

Signature Verified By: _____

ICN	MN																		
Entry:																			
Verify:																			

Time:

Time:

TOTAL P.01

Transaction details (continued)

Date	Description	Amounts debited from your account (\$)	Amounts credited to your account (\$)	Balance (\$)
Business Current Account # 0004 1702-519				(continued)
May 25	Outgoing Wire Handling Fee	106.90		23,168.95
May 25	Outgoing Wire Comm. Fee	10.00		23,158.95
May 25	Cheque, NO.207 BR.0566	12,500.00		10,658.95
May 29	Transfer, 0004-1312-991		331,110.00	341,768.95
May 29	Cheque, NO.208	394.93		341,374.02
May 30	Outgoing Wire Payment, WIRE PYMT 0004 037800119	64,440.00		276,934.02
May 30	Outgoing Wire Handling Fee	125.00		276,809.02
May 30	Outgoing Wire Comm. Fee	10.00		276,799.02
May 31	Maintenance Fee, FIXED CHARGE \$6.00	6.00		276,793.02
May 31	Branch Transaction Fee, BRANCH 05 ITMS AT 0.80	4.00		276,789.02
May 31	Pre-Authorized Payment Fee, DEFT 01 ITMS AT 0.65	0.65		276,788.37
May 31	Deposit Contents fee, CHQ 5 @ \$0.16	0.80		276,787.57
May 31	Closing totals	139,649.06	400,782.09	
Number of items processed		15	4	
Number of cheques or related items enclosed in your statement		4		

Please check this statement and report any errors or omissions within 30 days of delivery.

Trade-marks

• Registered trade-mark of Bank of Montreal.

™ Trade-mark of Bank of Montreal.

®/™ Registered trade-marks of AIR MILES International Trading B.V. Used under license by Loyalty Management Group Canada Inc. and Bank of Montreal.

®/™ Bank of Montreal is a licensed user of the registered trade-mark and design of MasterCard International Inc.

® ADP is a registered trade-mark of ADP North America, Inc.

NOTE: ADP Services referred to above are provided by ADP. ADP is not a member of BMO Financial Group.

® Moneris, and the Moneris Solutions logo are registered trade-marks of Moneris Solutions Corporation.

Registration numbers

GST - R100390095 QST - 1000042494

A member of BMO Financial Group 5001816 (08/03)

May 30, 2006

Prospera

Fax: 604-739-5511

Please wire transfer CN\$ 64,440.00 drawn on FIC Investment Ltd. CN\$ account #1800804 to the CIBC account of 1229068 Alberta Ltd. (aka Phoenix Ventures).

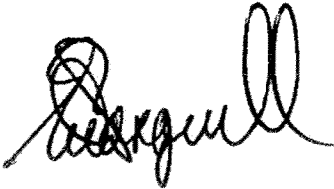
Address of Recipient: #100 – 4208 – 97 St.
Edmonton, Alberta. T6E 5Z9

Destination details are

Canadian Western Bank
11350 Jasper Ave., Edmonton, AB.
T5K 0L8
Phone 780-424-0584

Account # 8393035 CO

Thanks,

A handwritten signature in black ink, appearing to read 'Earle', with a stylized flourish at the end.

Earle

INVESTMENTS
- SOUTH BRIDGE

CAMPBELL

C O M P A N Y

BARRISTERS & SOLICITORS

Joan E.A. Majeski*
Murray L. Engelking*
R. Peter Newton Q.C.*
Jordan R. Creer
*denotes professional corporation

e-mail: mengelking@campbell.ab.ca

Our File: 41870/MLE

Your File:

December 20, 2006

RCR CONSTRUCTION & MANAGEMENT LTD.

To be picked up

Dear Sir:

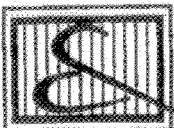
Re: Progress Draws – FIC Investments USA Corp.

Enclosed please find our trust cheque in the sum of \$208,650.00 being funds received from Malcolm D. Lennie, together with a copy of the letter from Malcolm D. Lennie. Please provide the information requested therein.

Yours truly,

CAMPBELL & COMPANY
Per;

MURRAY L. ENGELKING
/vg
Enc.



100 Greystone VII, 4208 - 97 Street,
Edmonton, AB, T6E 5Z9

Phone: (780) 434-6563

Facsimile: (780) 434-1692

THIS DOCUMENT CONTAINS SECURITY FEATURES. SEE REVERSE

CAMPBELL & COMPANY
TRUST ACCOUNT
100-4208-97 STREET
EDMONTON, AB T6E 5Z9
TEL: (780) 434-6565 FAX: (780) 434-1692

CANADIAN IMPERIAL BANK OF COMMERCE
4230 Gateway Boulevard
Edmonton, AB T6G 1S7
GL 3015

41743
41743

PAY

TO THE ORDER OF

ROR CONSTRUCTION & MANAGEMENT LTD.

TWO HUNDRED EIGHT THOUSAND SIX HUNDRED FIFTY DOLLARS

12/20/2006

\$208,650.00

CAMPBELL & COMPANY
TRUST ACCOUNT

42290

⑈041743⑈ ⑈01859⑈010⑈ 21⑈08216⑈

From Campbell & Co
to RCR

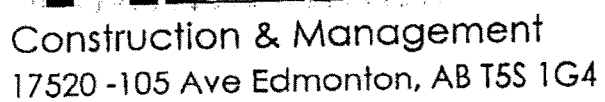


Construction & Management
17520 -105 Ave Edmonton, AB T5S 1G4

Date: November 17, 2006
Invoice #: 2006 830
Attn: John Tansowny/Malcolm Lennie

To: Freedom Investment Club

[illegible]



Date: November 3, 2006
Invoice #: 2006 829
Attn: John Tansowny/Malcolm Lennie

[illegible]

30/11/2006 3:47 PM

Malcolm D. Lennie Q.C.
Barrister & Solicitor

5404 - 97 Street
Edmonton, Alberta
Canada T6E 5C1
Phone: (780) 429-0940
Fax: (780) 426-6977
mlennie@telusplanet.net

December 14, 2006

File: 5963

Campbell & Company
Barristers & Solicitors
100 Greystone VII
4208-97 Street
Edmonton, AB T6E 5Z9

Attention: Murray L. Engelking

Dear Sir:

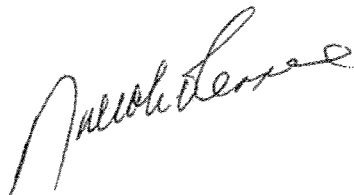
**RE: PROGRESS DRAWS
FIC INVESTMENTS USA CORP
RE: PROGRESS DRAWS RCR**

I enclose two trust cheques. One is for **\$83,460.00** in response to Invoice 2006830 for Lot 6. The second is for **\$125,190.00** in response to invoice 2006829, and which appears to be for lots 4, 63, and 5.

It appears that I will be tracking the progress draws and disbursing funds. Could you please provide me with more detail on invoice 6829 identifying how much is being applied on each lot? Also, as previous draws have been advanced; please advise me how much in total is required for each lot and how much has been advanced to date, including these cheques.

I look forward to hearing from you with the requested information.

Yours truly,



MALCOLM D. LENNIE
MDL/sf
Encl.

FIC INVESTMENTS USA CORP.

Progress Draws
~~8411 OF 8376-12335~~

FILE NO. 5963

DATE	RECEIVED	DISBURSED	BALANCE
December 14, 2006 File No. 5878	\$72,125.90 ✓		\$72,125.90
December 14, 2006 Transfer from 5876	\$81,407.43 ✓		\$153,533.33
December 14, 2006 Transfer from 5876 2006	\$82,514.43 ✓		\$236,047.76
December 14, 2006 Campbell & Company		\$83,460.00 ✓	\$152,587.76
December 14, 2006 Campbell & Company		\$125,190.00 ✓	\$27,397.76

Match
 Leave Trust
 stat.
 - More backp has
 been requested