

Court No. S1710393
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985, C. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
ALL CANADIAN INVESTMENT CORPORATION

PROOF OF CLAIM

Please read the "Instructions for Completing Proof of Claim" carefully prior to completing this Proof of Claim. Please print legibly.

- 1) The properly completed Proof of Claim must be delivered by ordinary mail, registered mail, courier, facsimile, electronic mail or personal delivery to McEown and Associates Ltd. (the "Monitor") at:

McEown and Associates Ltd.
#1140 – 800 West Pender Street
Vancouver, BC V6C 2V6
Fax No.: (604) 558-8021

Attention : John McEown

- 2) Full Legal Name of Creditor: RALATEE ENTERPRISES LIMITED (the "Creditor").

Tax# 001-10405 2170 - RC0001

PER: ALFRED BELL DIR

PER:  DIR

3) Full Mailing Address of the Creditor:

(All notices and correspondence regarding your Claim will be forwarded to this address or to the email address or facsimile address below if appropriate and applicable):

P.O. Box 84
LILLOOET BC.
VOK 1V0

4) Telephone Number: 250-256-7347

5) Email: fredbell@telus.net

6) Fax Number: 250-256-7305

7) Claim Details:

I am a **Creditor** and **received** a Claims Package from the Monitor.

My Claim amount is \$ 154333.33 as at November 10, 2017

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

- 1) I am a Creditor of ACIC.
- 2) I have knowledge of all the circumstances concerning the Claim hereafter referred to.
- 3) That ACIC was, at the date of the Initial Order, namely November 10, 2017, and still is, indebted to the creditor in the sum of \$154333.33, as specified in the Statement of Account (or affidavit) attached and marked as Schedule "A", after deducting any counterclaims to which ACIC is entitled. Claims must be submitted in Canadian dollars only.
- 4) Attached as Schedules to this Proof of Claim are:
 - A. A Statement of Account detailing:
 - i. the amounts owing to me for services rendered or advances made by me to ACIC;

ii. interest accrued on amounts owed; and

iii. any amounts received by me or paid to any third party on behalf of or for the benefit of me from ACIC

B. All documents supporting the amounts shown in the Statement of Account, including documents in support of any entitlement to receive interest on the amount owed such as a contract, promissory note or invoice with specified terms of payment.

5) To the best of my knowledge, I am related OR I am not related to ACIC within the meaning of Section 4 of the *Bankruptcy and Insolvency Act* (enclosed) and have OR have not dealt with ACIC in a non-arm's length manner.

DATED at VANCOUVER BC this 6TH day of DECEMBER, 2019.

Per: PALATEE ENTERPRISES LIMITED
[Name of Creditor - please print]

PERY ALFRED BELL

[Signature]
Signature of Creditor

Frances A Schmidt

F.A. Schmidt
Signature of Witness

NOTE: All relevant documentation on which you rely in making your Claim must be attached to this Proof of Claim, as the validity of your Claim will be determined solely on this Proof of Claim and attachments thereto. If the claim is disallowed for any reason, and you file an appeal of that disallowance, the appeal will be heard as a true appeal and your ability to introduce fresh or new evidence in support of your claim will be limited accordingly.

SCHEDULE A.

P.1

ACIC Series B Corporate Debenture

Palatee Enterprises Limited
 P.O. Box 84
 Lillooet, BC
 V0K 1V0

Investment Amount:	\$150,000.00	\$150,000.00
Interest rate:	7% p.a.	8% p.a.
Maturity:	30 November 2015	30 November 2016

Investment Statement

2014 SEPT INT. →	1-Oct-14	\$ 316.44	1-Dec-15	\$875.00	NOV INT
2014 OCT INT. →	1-Nov-14	0 \$875.00	1-Jan-16	\$1,000.00	DEC INT
2014 NOV INT →	1-Dec-14	0 \$875.00	1-Feb-16	\$1,000.00	JAN 2016
2014 DEC INT →	1-Jan-15	0 \$875.00	1-Mar-16	\$1,000.00	FEB
2015 JAN INT →	1-Feb-15	J \$875.00	1-Apr-16	\$1,000.00	MAR
FEB INT →	1-Mar-15	F \$875.00	1-May-16	\$1,000.00	APR
MAR INT →	1-Apr-15	M \$875.00	1-Jun-16	\$1,000.00	MAY
APR INT →	1-May-15	A \$875.00	1-Jul-16	\$1,000.00	JUNE
MAY INT →	1-Jun-15	M \$875.00	1-Aug-16	\$1,000.00	JULY
JUN INT →	1-Jul-15	JUNE \$875.00	1-Sep-16	\$1,000.00	AUG } PAID SEPT 6/2016
JULY INT →	1-Aug-15	J \$875.00	1-Oct-16	\$1,000.00	SEPT } PAID OCT 3/2016
AUG INT →	1-Sep-15	A \$875.00	1-Nov-16	1000.00	OCT
SEPT INT →	1-Oct-15	S \$875.00	1-Dec-16	1000.00	NOV } PAID
OCT INT →	1-Nov-15	O \$875.00		1000.00	DEC. } JAN 1/2017

Your Total Payments To Date

\$22,566.44

This is the amount of all payments distributed to you since your original investment in the ACIC Corporate Debenture.

Thank you for your support!

All Canadian Investment Corp.
Debenture Series B Transactions Report

01-Sept-2014 to present

Debenture Holder: #010

SCHEDULE A I.

Palatee Enterprises Ltd.
 P.O. Box 84
 Lillooet, BC
 V0K 1V0

Transaction History				
Date	TrCd	Transaction Description	Amount	Balance
19-Sep-2014	DEPDB	Deposit ACIC Debenture B	\$ 150,000.00	\$ 150,000.00
31-Dec-2014	Bal b/f	Interest Payment Debenture B	\$ 2,941.44	\$ 150,000.00
31-Dec-2015	Bal b/f	Interest Payment Debenture B	\$ 10,625.00	\$ 150,000.00
31-Dec-2016	Bal b/f	Interest Payment Debenture B	\$ 12,000.00	\$ 150,000.00
02-Mar-2017	Int	Interest Payment Debenture B FOR JAN + FEB 2017	\$ 2,000.00	\$ 150,000.00
03-Apr-2017	Int	Interest Payment Debenture B FOR MARCH 2017	\$ 1,000.00	\$ 150,000.00
1-May-17	Int	Interest Payment Debenture B FOR APRIL 2017	\$ 1,000.00	\$ 150,000.00
PAID JUN 5/17 INT		" FOR MAY 2017	\$ 1,000.00	
PAID JULY 25/17		" FOR JUNE 2017	\$ 1,000.00	
	INT	DUE FOR JULY 2017	\$ 1,000.00	
	INT	DUE FOR AUG. 2017	\$ 1,000.00	
	INT	DUE FOR SEPT 2017	\$ 1,000.00	
	INT	DUE FOR OCT 2017	\$ 1,000.00	
	INT	DUE TO NOV 10/17 FOR NOV 2017	\$ 233.33	
		IN YRST END SEPT 19/14	\$ 150,000.00	
		DUE NOV 10/2017	\$ 154,333.33	

SCHEDULE A I AND II

SCHEDULE A P3

Subject: In the Matter of All Canadian Investment Corporation

From: Elaine Carelse <ECarelse@acicinvestor.ca>

Date: 2019-11-30, 6:54 a.m.

To: Elaine Carelse <ECarelse@acicinvestor.ca>, "mt@mceownassociates.ca" <mt@mceownassociates.ca>, "jm@mceownassociates.ca" <jm@mceownassociates.ca>, "dhyndman@kornfeldllp.com" <dhyndman@kornfeldllp.com>

CC: Don Bergman <DBergman@acicinvestor.ca>

Attention ACIC Debenture holders and Noteholders

As you may be aware the Court has recently approved a claims process to confirm amounts owed to ACIC Creditors.

A claims package will be sent out to you by the Monitor this week.

The approved Claims Process Order requires creditors to complete Proofs of Claim based on the amount owed as at November 10, 2017, being the date the CCAA proceedings commenced.

For those of you who do not have this information readily available, we have prepared the attached schedule of amounts which, according to ACIC's records, are due to you including interest as at November 10, 2017. **This schedule is being provided to you for convenience only.** If you believe the amount you are owed is different from the amount shown on the attached schedule then you should use the amount you believe is owed as at November 10, 2017.

Please be advised that we still anticipate the recoveries from the winddown of ACIC are expected to result in full payment of your claim amount plus interest up to the date you are fully repaid.

If you have any questions or concerns please direct them to the Monitor.

Kind Regards

Elaine Carelse

--- Attachments: ---

ACIC Due to Debentureholders and Noteholders as at November 10 2017.pdf

101 KB

SCHEDULE A P 3

ALL CANADIAN INVESTMENT CORPORATION

Debentureholders and Noteholders

Amounts Owed as at November 10, 2017

	Interest Rate	Loan Amount	Accrued Interest to Oct 31, 2017	Interest Accrual Nov 1 - 10, 2017	Total Amount Owed at Nov 10 2017
Debentureholders					
1083163 Alberta Ltd	8%	500,000.00	16,666.61	1,111.11	517,777.72
Gill, Mr Ajit & Mrs. Simro	8%	150,000.00	4,000.00	333.33	154,333.33
Murray, Chris	8%	150,000.00	4,000.00	333.33	154,333.33
Renfrew, Cliff	8%	75,000.00	2,000.00	166.67	77,166.67
Renfrew, Joan	8%	75,000.00	2,000.00	166.67	77,166.67
Balley, Mr. Roy	8%	150,000.00	4,000.00	333.33	154,333.33
Buchanan, Mr. Don	8%	150,000.00	4,000.00	333.33	154,333.33
Econ-o-Lith Printing Ltd	8%	150,000.00	4,000.00	333.33	154,333.33
Lockhart, Robert	8%	200,000.00	5,333.32	444.44	205,777.76
Olson, Mervyn & Margaret	8%	150,000.00	4,000.00	333.33	154,333.33
Palatee Enterprises Ltd.	8%	150,000.00	4,000.00	333.33	154,333.33
Richardson, Mr. Douglas	8%	150,000.00	4,000.00	333.33	154,333.33
Wallbank, Bea & Cmolik, Brad	8%	150,000.00	4,000.00	333.33	154,333.33
Yu, Ms. Wenge	8%	150,000.00	4,000.00	333.33	154,333.33

	Interest Rate	Loan Amount	Accrued Interest to Oct 31, 2017	Interest Accrual Nov 1 - 10, 2017	Total Amount Owed at Nov 10 2017
Noteholders					
Hancock, James	6%	1,000,000.00	14,630.42	1,666.67	1,016,297.09

A 111

Interior Savings

STATEMENT PERIOD ENDING 2014.12
ACCOUNT # 24091
PAGE 2 of 6

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Sep2014	Balance forward			44,191.00
31Oct2014	Pre-Authorized Credit ALL CANADIAN IN		875.00	45,066.00

FOR SEPT 2014

Interior Savings

STATEMENT PERIOD ENDING 2014.12
ACCOUNT # 24091
PAGE 2 of 6

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Oct2014	Balance forward			44,221.00
03Nov2014	Pre-Authorized Credit ALL CANADIAN IN		875.00	45,096.00

FOR OCT 2014

Interior Savings

STATEMENT PERIOD ENDING 2014.12.31
ACCOUNT # 24091
PAGE 2 of 6

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Nov2014	Balance forward			44,500.56
01Dec2014	Pre-Authorized Credit ALL CANADIAN IN		875.00	45,375.56

FOR NOV 2014

Interior Savings

STATEMENT PERIOD ENDING 2015.01.31
ACCOUNT # 24091
PAGE 2 of 5

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Dec2014	Balance forward			44,566.07
05Jan2015	Pre-Authorized Credit ALL CANADIAN IN		875.00	45,441.07

FOR DEC 2014

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Jan2015	Balance forward			43,641.94
02Feb2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	44,516.94

FOR JAN

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
28Feb2015	Balance forward			37,595.07
02Mar2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	38,470.07

FOR FEB 2015

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Mar2015	Balance forward			29,341.35
01Apr2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	30,216.35

FOR APR 2015

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Apr2015	Balance forward			28,849.35
01May2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	29,724.35

FOR APRIL 2015

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31May2015	Balance forward			25,865.23
01Jun2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✕	26,740.23
		<i>FOR MAY 2015</i>		
04Jun2015	Cheque #4556	380.00		

Details of Business 20 Pack

16Jul2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	19,466.54
		<i>FOR JUNE 2015</i>		
		41.03		19,425.51

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Aug2015	Balance forward			10,731.63
04Aug2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	8,835.97
		<i>FOR JULY 2015</i>		

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Aug2015	Balance forward			36,494.14
01Sep2015	Deposit			36,981.34
01Sep2015	Pre-Authorized Credit ALL CANADIAN IN		487.20 †	37,856.34
			875.00 ✕	
		<i>FOR AUG 2015</i>		

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Sep2015	Balance forward			48,668.62
01Oct2015	Cheque #4474	1,673.44		46,995.18
02Oct2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	47,870.18

FOR SEPT 2015

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Oct2015	Balance forward			50,521.29
02Nov2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	51,396.29

FOR OCT 2015

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
07Dec2015	Pre-Authorized Credit ALL CANADIAN IN		875.00 ✓	51,365.50

FOR NOV 2015

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Dec2015	Balance forward			49,412.08
15Jan2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	49,884.94

FOR DEC 2015

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Jan2016	Balance forward			49,784.72
03Feb2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	50,306.67

FOR JAN 2016

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
29Feb2016	Balance forward			49,608.45
01Mar2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	50,608.45

FOR FEB 2016

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Mar2016	Balance forward			45,274.55
04Apr2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	46,274.55

*THIS WAS MISSED IN FIRST COLLECTION.
FOR MAR 2016*

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Apr2016	Balance forward			39,836.91
02May2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	40,836.91

FOR APRIL 2016

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
01Jun2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	36,596.86

FOR MAY 2016

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Jun2016	Balance forward			34,862.47
04Jul2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	35,862.47

FOR JUNE 2016

NO DEPOSIT

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
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Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Aug2016	Balance forward			36,809.97
06Sep2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	37,241.04
06Sep2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	38,241.04
		77.39		38,163.65

*FOR JULY
FOR AUG*

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Sep2016	Balance forward			30,766.21
03Oct2016	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	31,766.21

FOR SEPT.



STATEMENT PERIOD ENDING 2016.11.30
 ACCOUNT # 24091
 PAGE 2 of 4

NO PAYMENT

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Oct2016	Balance forward			50,740.39



STATEMENT PERIOD ENDING 2016.12.31
 ACCOUNT # 24091
 PAGE 2 of 4

NO PAYMENT

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Nov2016	Balance forward			50,096.86



STATEMENT PERIOD ENDING 2017.01.31
 ACCOUNT # 24091
 PAGE 2 of 5

FOR OCT, NOV, DEC, 2016 PAID JAN/2017

NO PAYMENT FOR JAN

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Dec2016	Balance forward			48,960.49
05Jan2017	Pre-Authorized Credit		3,000.00	51,960.49



STATEMENT PERIOD ENDING 2017.02.28
 ACCOUNT # 24091
 PAGE 2 of 5

NO PAYMENT FOR JANUARY 2017

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Jan2017	Balance forward			50,412.42

NO PAYMENT FOR FEB 2017

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
28Feb2017	Balance forward			49,776.34
01Mar2017	Cheque #5034	71.68		49,704.66
02Mar2017	Pre-Authorized Credit ALL CANADIAN IN		2,000.00	51,704.66

FOR JAN + FEB 2017

FOR MAR 2017

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31Mar2017	Balance forward			51,704.66
05Apr2017	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	31,968.07

FOR MAR

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30Apr2017	Balance forward			33,860.17
01May2017	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	34,860.17

FOR APRIL

May

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
31May2017	Balance forward			29,527.10
05Jun2017	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	30,527.10

FOR MAY

Details of Business 20 Pack

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
30 Jun 2017	Balance forward			31,364.23
25 Jul 2017	Pre-Authorized Credit ALL CANADIAN IN		1,000.00	33,402.66

FOR JUNE

LAST PAYMENT RECEIVED

SCHEDULE B
PAGES 1 TO 12



P1

Transaction Confirmation

Date: September 19, 2014

Client Name(s): Palatee Enterprises Limited
ACIC Series B Corporate Debenture

7% interest p.a. paid monthly

Maturity Date: 30 November 2015

Total investment value: \$150,000.00

CIBC BANK DRAFT / TRAITE DE BANQUE 2254 8992 1 27-43345
00850 - LILLOOET BC 2014-09-18

PALATEE ENTERPRISES LIMITED
NAME OF REMITTER / DONNEUR D'ORDRE
TRANSIT NO. N° D'IDENTIFICATION
BRANCH CENTRE BANCAIRE

DATE Y/A M/M D/J

PAY TO THE ORDER OF / PAYEZ À L'ORDRE DE
ACIC*****
THE SUM OF / LA SOMME DE
*****ONE HUNDRED FIFTY THOUSAND CANADIAN DOLLARS / CAD

2404575 TO TIRE: CANADIAN IMPERIAL BANK OF COMMERCE TORONTO CANADA
125 BIL-200812

NON NEGOCIABLE / NON NÉGOCIABLE
HANDLING CHARGE / COMMISSION DE MANIPULATION \$
SEP 18 2014
LILLOOET BC
00850-010

CUSTOMER'S COPY / COPIE DU CLIENT
RETAIN THIS COPY FOR YOUR RECORD / CONSERVER CETTE COPIE POUR VOS DOSSIERS
SEE "NOTICE TO PURCHASER" ON REVERSE / VOIR «AVIS À L'ACHETEUR» AU VERSO

INITIAL / PARAFE



Palatee Enterprises Limited
P.O. Box 84
Lillooet, BC, V0K 1V0

Dear Mr. Fred Bell:

Thank you for your investment in All Canadian Investment Corporation ("ACIC").

Enclosed is a Transaction Confirmation that details your investment into the ACIC Series B Debenture. Please be advised that a signed copy of the Subscription Agreement and Form of Debenture will be forthcoming once the Debenture closes and the Filing with the Regulators is complete.

Processing of payments takes place on the 1st of each month.

Yours truly,

A handwritten signature in black ink, appearing to read "Elaine Carelse".

Elaine Carelse
Administration

Palatee Enterprises Limited
P.O. Box 84,
Lillooet, BC, V0K 1V0

Feb 25, 2015

Dear Mr. Bell:

Thank you for your investment in All Canadian Investment Corporation.

Enclosed is your Debenture Certificate together with a copy of your signed
Subscription Agreement.

Your investment of \$150,000 was received and deposited on 19 September 2014.

Yours truly,



Elaine Carelse
Administration

FORM OF DEBENTURE

Issue Date: January 21, 2015

CDNS150,000.00

Debenture No.: 010

UNSECURED SERIES B DEBENTURE

FOR VALUE RECEIVED, **All Canadian Investment Corporation** (the "**Company**") promises to pay to Palatee Enterprises Limited or its registered assigns (the "**Holder**"), the principal sum of one hundred and fifty thousand dollars (\$150,000.00) in lawful currency of Canada (the "**Principal Amount**") on or before November 30, 2015 (the "**Maturity Date**"), subject to the terms and conditions hereof. This Debenture (as defined herein) shall bear interest calculated per annum at the Interest Rate (as defined herein). This Debenture is not transferable. **The Company may prepay a portion of the Principal Amount without the prior written consent of the Holder subject, however, to the provisions of Section 4 below.**

This Debenture is subject to the following additional terms and conditions:

1. Definitions

1.1 For the purposes hereof, in addition to the terms defined elsewhere in this Debenture: (i) capitalized terms not otherwise defined herein have the meanings given to such terms in the Subscription Agreement (as defined herein), and (ii) the following terms shall have the following meanings:

- (a) "**Business Day**" means any day except Saturday, Sunday and any day which shall be a statutory holiday in the province of British Columbia or a day on which banking institutions in the province of British Columbia are authorized or required by law or other government action to close;
- (b) "**Debenture**" means this unsecured Series B debenture;
- (c) "**Interest Rate**" means 7.0% per annum, calculated in accordance with Section 3.1;
- (d) "**Issue Date**" means January 21, 2015;
- (e) "**Person**" means a corporation, association, partnership, organization, business, individual, government or political subdivision thereof;
- (f) "**Principal Amount**" means the principal amount as may be due and owing by the Company to the Holder from time to time under this Debenture; and
- (g) "**Subscription Agreement**" means the Subscription Agreement, dated as of September 19, 2014, to which the Company and the Holder are parties and pursuant to which the Holder agreed to purchase this Debenture.

1.2 Unless otherwise provided, all dollar amounts referred to in this Debenture are in lawful money of Canada.

2. Subscription Agreement

2.1 This Debenture has been issued pursuant to the Subscription Agreement, is subject in all respects to the terms of the Subscription Agreement, and incorporates the terms of the Subscription Agreement to the extent that they do not conflict with the terms of this Debenture. This Debenture may not be transferred or exchanged without the prior written consent of the Company and then only in compliance with applicable securities laws and regulations and the Company's Articles.

3. Interest

- 3.1 The Principal Amount shall bear simple interest both before and after maturity, default and judgment from and including the Issue Date to the date of repayment in full at the Interest Rate. Interest shall be calculated on the basis of a 365-day year and shall accrue daily commencing on the Issue Date until payment in full of the Principal Amount, together with all accrued and unpaid interest and other amounts which may become due hereunder, has been made. Interest shall cease to accrue with respect to any part of the Principal Amount prepaid by the Company. Interest is payable for the previous month on or before the second Business Day of the following month.

4. Prepayment

- 4.1 The Company shall have the right to prepay a minimum of \$50,000 or more of the outstanding Principal Amount and any accrued but unpaid interest thereon due under this Debenture at any time and from time to time upon the Company giving the Holder at least fifteen (15) calendar days (the "Notice Period") prior written notice of the Company's intent to make a prepayment (a "Prepayment Notice").
- 4.2 The prepayment (less any tax required to be withheld by the Company) shall be paid by cheque or by such other reasonable means as the Company deems desirable. The mailing of such cheque from the Company's registered office, or the payment by such other reasonable means as the Company deems desirable, on or before the prepayment date shall be deemed to be payment on the prepayment date unless the cheque is not honoured upon presentation or payment by such other means is not received. Notwithstanding the foregoing, the Company shall be entitled to require at any time, and from time to time, that the prepayment be paid to the Holder only upon presentation and surrender of this Debenture at the registered office of the Company or at any other place or places in British Columbia designated by the Prepayment Notice. If only a part of the Debenture is to be prepaid, a new certificate for the balance of the Principal Amount shall be issued at the expense of the Company.
- 4.3 At any time after a Prepayment Notice is given, the Company shall have the right to deposit the amount of the prepayment with any chartered bank or banks or with any trust company or trust companies in British Columbia named for such purpose in the Prepayment Notice to the credit of a special account or accounts in trust for Holder, to be paid to it upon surrender to such bank or banks or trust company or trust companies of the certificate or certificates representing the Debenture. Upon such deposit or deposits being made or upon the prepayment date, whichever is later, the Debenture shall be and be deemed to be paid and the rights of the Holder shall be limited to receiving, without interest, the amount so deposited. Any interest allowed on such deposit or deposits shall accrue to the Company.

5. Events of Default

- 5.1 The occurrence of any of the following shall constitute an "Event of Default" under this Debenture:
- (a) the Company failing to pay any Principal Amount or interest payment hereof on the due date hereunder and such failure continuing for fifteen (15) calendar days after written notice thereof is delivered to the Company;
 - (b) the Company failing to observe or perform any other covenant or agreement contained in this Debenture or the Subscription Agreement which failure is not cured, if possible to cure, within thirty (30) calendar days after notice of such default is sent by the Holder to the Company;
 - (c) the Company (i) applying for or consenting to the appointment of a receiver, trustee, liquidator or custodian of itself or of all or a substantial part of its property, (ii) being unable, or admitting in writing its inability, to pay its debts generally as they mature, (iii) making a general assignment for the benefit of its or any of its creditors, (iv) being dissolved or liquidated in full or in part (v) commencing a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now

or hereafter in effect or consenting to any such relief or to the appointment of or taking possession of its property by any official in an involuntary case or other proceeding commenced against it, or (vi) taking any action for the purpose of effecting any of the foregoing; and

- (d) proceedings for the appointment of a receiver, trustee, liquidator or custodian of the Company or of all or a substantial part of the property thereof, or an involuntary case or other proceedings seeking liquidation, reorganization or other relief with respect to the Company or the debts thereof under any bankruptcy, insolvency or other similar law now or hereafter in effect being commenced and an order for relief entered or such proceeding is not dismissed or discharged within thirty (30) days of commencement.

- 5.2 Upon the occurrence or existence of any Event of Default and following the expiry of any applicable grace periods and at any time thereafter during the continuance of such Event of Default, the Holder may, by written notice to the Company, declare all outstanding amounts payable by the Company hereunder to be immediately due and payable without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, anything contained herein to the contrary notwithstanding. Upon the occurrence or existence of any Event of Default described in subsections 5.1(c) hereof, immediately and without notice, all outstanding amounts payable by the Company hereunder shall automatically become immediately due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, anything contained herein to the contrary notwithstanding. In addition to the foregoing remedies, upon the occurrence or existence of any Event of Default, the Holder may exercise any other right, power or remedy permitted to it by law, either by suit in equity or by action at law, or both.

6. Notices

- 7.1 Any notice required or permitted to be given to the Company or the Holder will be in writing and may be given by prepaid registered post, electronic facsimile transmission or other means of electronic communication capable of producing a printed copy to the address of the party set forth below or such other address as such party may specify by notice in writing to the other party, and any such notice will be deemed to have been given and received by the party to whom it was addressed if mailed, on the third day following the mailing thereof, if by facsimile or other electronic communication, on the date sent, or, if delivered, on delivery; but if at the time of mailing or between the time of mailing and the third Business Day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered:

To the Company:

825 Lakeshore Drive, S.W.
Salmon Arm BC V1E 1E4

Attention: The President

To the Holder:

Name: Palatee Enterprises Limited
Address: P.O. Box 84, Lillooet, BC, V0K 1V0
Facsimile: _____
Email: fredbell@telus.net

7. Exchange or Replacement of Debenture

- 7.1 The Holder may, at its option, in person or by duly authorized attorney, surrender this Debenture for exchange at the principal business office of the Company and receive in exchange therefor a new Debenture in the same principal amount as the unpaid Principal Amount of this Debenture and bearing

interest at the same annual rate as this Debenture, each such new Debenture to be dated as of the date of this Debenture and to be in such Principal Amount as remains unpaid and payable to such Holder.

- 7.2 Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction, or mutilation of this Debenture and (in the case of loss, theft or destruction) of an indemnity reasonably satisfactory to it, and upon surrender and cancellation of this Debenture, if mutilated, the Company will deliver a new Debenture of like tenor in lieu of this Debenture. Any Debenture delivered in accordance with the provisions of this Section 7.2 shall be dated as of the date of this Debenture.

8. Governing Law

- 8.1 All questions concerning the construction, validity, enforcement and interpretation of this Debenture shall be governed by and construed and enforced in accordance with the laws of the province of British Columbia and the federal laws of Canada applicable therein, without regard to the principles of conflicts of law thereof.

9. Waivers

- 9.1 The Company hereby waives presentment, demand for payment, notice of dishonour, notice of protest and all other notices or demands in connection with the delivery, acceptance, performance or default of this Debenture. No delay by the Holder in exercising any power or right hereunder shall operate as a waiver of any power or right, nor shall any single or partial exercise of any power or right preclude other or further exercise thereof, or the exercise thereof, or the exercise of any other power or right hereunder or otherwise; and no waiver whatsoever or modification of the terms hereof shall be valid unless set forth in writing by the Holder and then only to the extent set forth therein.

10. Amendments

- 10.1 Subject to the provisions of the Subscription Agreement, this Debenture may not be amended without the express written consent of both the Company and the Holder.

11. Severability

- 11.1 If any provision of this Debenture is invalid, illegal or unenforceable, the balance of this Debenture shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances.

12. Next Business Day

- 12.1 Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

13. Time of the Essence

- 13.1 Time will be of the essence of this Debenture.

IN WITNESS WHEREOF, the Company has caused this Debenture to be duly executed by a duly authorized officer as of the date first above indicated.

ALL CANADIAN INVESTMENT CORPORATION

Per: 
Authorized Signatory

ALL CANADIAN INVESTMENT CORPORATION

PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT

The undersigned (the "Subscriber") hereby irrevocably subscribes for and agrees to purchase from All Canadian Investment Corporation (the "Company") an unsecured Series B debenture of the Company (the "Debenture") in the principal amount set out below. The Subscriber agrees to be bound by the terms and conditions set forth in the attached "Terms and Conditions of Subscription for Debenture".

Subscriber Information

PALATKA ENTERPRISES LIMITED
(Name of Subscriber)

Account Reference (if applicable): OIO

[Signature]
(Signature of Subscriber – if the Subscriber is an Individual)

PAUL Z. PARR
(Signature of Authorized Signatory – if the Subscriber is not an Individual)

ALFRED BELL PRES.
(Name and Title of Authorized Signatory – if the Subscriber is not an Individual)

001-10405 2170-RC 0001
(SIN, SSN, or other Tax Identification Number of the Subscriber)

P.O. Box 84 Lillooet BC YOKIVO
(Subscriber's Address, including city and Postal Code)

(250) 256-7347 (Telephone Number) _____ (Email Address)

Register the Debenture as set forth below:

PALATKA ENTERPRISES LIMITED
(Name to Appear on Debenture Certificate)

OIO
(Account Reference, if applicable)

P.O. Box 84 Lillooet BC YOKIVO
(Address, including Postal Code)

Debenture to be Purchased

Principal Amount of Debenture: \$150,000⁰⁰

Please complete if purchasing as agent or trustee for a principal (beneficial purchaser) (a "Disclosed Principal") and not purchasing as trustee or agent for accounts fully managed by it.

(Name of Disclosed Principal)

(Address of Disclosed Principal)

(Account Reference, if applicable)

(SIN, SSN, or other Tax Identification Number of Disclosed Principal)

Deliver the Debenture as set forth below:

ALFRED BELL
(Attention - Name)

(Account Reference, if applicable)

Box 84 Lillooet BC YOKIVO
(Street Address, including Postal Code) (No PO Box)

(Telephone Number)

(250) 256-7347

Number and kind of securities of the Company held, directly or indirectly, or over which control or direction is exercised by the Subscriber, if any:

ACCEPTANCE

The Company hereby accepts the subscription as set forth above on the terms and conditions contained in this Private Placement Subscription Agreement (including the Terms and Conditions and Exhibits attached hereto) as of the 19 day of September, 2014.

ALL CANADIAN INVESTMENT CORPORATION

Per: [Signature]
Authorized Signatory

On 2015-11-12 2:50 PM, Elaine Carelse ACIC wrote:

Dear Fred

Please find attached the notice going out to all ACIC Debenture holders, please make your selection and return the signed form to me via email / fax/ mail.

Thank you

Kind Regards

Elaine Carelse

ACIC (All Canadian Investment Corporation)

825 Lakeshore Drive SW

Salmon Arm, BC V1E 1E4

Telephone: 250-804-0600

Toll Free: 1-866-772-2242

Fax: 250-804-0601

Email: ecarelse@acicinvestor.ca

URL: www.acicinvestor.ca

Dear Fred Bell:

RE: ACIC Debenture #010

ACIC has modified the maturity date of the above debenture by extending the term to November 30, 2016. ACIC has also modified the interest rate from 7% per annum to 8% per annum. The Debenture may be redeemed prior to maturity provided ACIC has received your written notification of your intent to redeem.

Please indicate which option you choose and return this letter to our attention.

I wish to:

- Redeem of all my funds.
- Have a partial redemption of \$_____.
- Remain Invested in the Debenture at 8% per annum.

Signed at LILLOOET B.C. on 23 day of Nov. 2015.

Signature Fred Bell
Fred Bell

Subject: Debenture

From: Elaine Carelse <ECarelse@acicinvestor.ca>

Date: 2017-01-17 9:50 AM

To: "fredbell@telus.net" <fredbell@telus.net>

Hi Mr. Bell

Further to your phone call and a brief discussion with Don. Don would prefer to redeem increments of \$10,000 if a partial redemption is decided upon. we will start to receive money from our high-rise project in New Westminster in April. ACIC plans to allocate some of these funds towards redemptions and Debenture holders are in a priority position to Preferred Shareholders.

I look forward to receiving your signed form.
Thank you.

Kind Regards

Elaine Carelse

ACIC (All Canadian Investment Corporation)
Suite 2 - 781 Marine Park Dr.
Salmon Arm, BC V1E 2W7
Telephone: 250-804-0600
Toll Free: 1-866-772-2242
Fax: 250-804-0601
Email: ecarelse@acicinvestor.ca
URL: www.acicinvestor.ca

TRANSACTION REPORT

RE: ACIC Debenture #010

ACIC has modified the maturity date of the above debenture by extending the term to November 30, 2017. ACIC will renew the interest rate at 8% per annum.

Please indicate which option you choose and return this letter to our attention.

I wish to:

- Redeem of all my funds.
- Have a partial redemption of \$ 50,000.00
- Remain Invested in the Debenture at 8% per annum.

Signed at LILLOOET B.C. on 17TH day of JANUARY, 2017.

Signature
Fred Bell

F.R. PARR

ASKED FOR \$60000.00 BUT DID NOT GET ANY.

[Signature]