

VANCOUVER REGISTRY
185674/VA98

Form 11

**NOTICE OF FINAL DIVIDEND AND APPLICATION FOR
DISCHARGE OF TRUSTEE
(Section 152(5)(c), Rule 61)**

**IN THE MATTER OF THE PROPOSAL OF
RICHARD WILLIAM WARKE**

MACKAY & COMPANY LTD. ("MACKAYCO"), TRUSTEE

TAKE NOTICE THAT:

1. A final dividend sheet has been prepared. There is enclosed with this form a copy of the dividend sheet and a copy of our Final Statement of Receipts and Disbursements.
2. The final dividend will be paid after the expiration of 15 days following the date of the mailing of this notice.
3. Notice of Objection to the final Statement of Receipts and Disbursements must be filed with the Registrar at the Court House, Vancouver, BC, prior to the 7th day of February, 2003 and a copy thereof served on the undersigned. The notice must state the reasons for the objection.
4. We will apply to the Court on the 17th day of March, 2003, at the hour of 9:00 o'clock in the forenoon or so soon after as the motion can be heard for an Order of Discharge with respect to the above mentioned estate and for a release of the security provided by us pursuant to subsection 16(1) of the Bankruptcy and Insolvency Act.
5. Notice of Objection to our discharge, setting out the reasons for opposition, must be filed with the Registrar at the Court House, Vancouver, BC, at least five days before the date of the hearing, and a copy thereof served on the undersigned Trustee within those five days.

DATED at Vancouver, British Columbia, this 22nd day of January, 2003.

MACKAY & COMPANY LTD., TRUSTEE
1000 - 1190 Hornby Street
Vancouver, BC V6Z 2W2



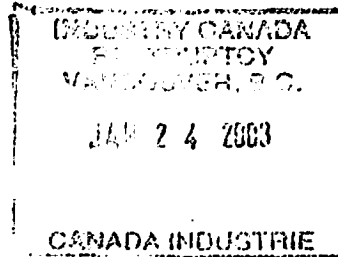
Paul R. Kissack, CA, CIRP
(Chartered Insolvency & Restructuring Professional)

IN THE MATTER OF THE PROPOSAL OF
RICHARD WILLIAM WARKE

TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

1.	Payments under Proposal		\$559,089.02
2.	Interest received		<u>2,756.17</u>
	TOTAL RECEIPTS		<u>561,845.19</u>



DISBURSEMENTS

3.	Fees Paid:-		
	- To Official Receiver	\$150.00	
	- Registrar's Fees	<u>150.00</u>	300.00
4.	Notice of First Meeting:		
	- To Creditors	107.00	
	- Postage	<u>11.68</u>	118.68
5.	Other Notices & Reports:		
	- To Creditors	28.00	
	- Postage	<u>8.28</u>	36.28
6.	Taxation of Accounts & Notice of Trustee Discharge:		
	- To Creditors	31.50	
	- Postage	<u>9.90</u>	41.40
7.	Photocopies		321.20
8.	Telephone & Fax		194.40
9.	GST Paid		56.99
10.	Courier		102.25
11.	Inspectors Fees		400.00
12.	Trustee's Fees		43,857.90
13.	GST on Trustee's Fees		<u>3,000.04</u>
	TOTAL DISBURSEMENTS		<u>48,429.14</u>

AMOUNT AVAILABLE FOR DISTRIBUTION \$513,416.05

LEVY PAYABLE UNDER SECTION 147 25,670.80

UNSECURED CREDITORS -

Proved Claims of	<u>\$904,673.42</u>		
Dividend	\$513,416.05		
Less Levy	<u>25,670.80</u>	<u>487,745.25</u>	<u>\$513,416.05</u>

NOTES:

1. The Proposal was filed on September 15, 1998. After several adjournments of the First Meeting of Creditors to consider this Proposal and the debtor's financial affairs, an Amended Proposal was submitted to the Trustee and accepted by the creditors on March 11, 1999. This Amended Proposal was then approved by the Court on April 13, 1999.
2. Mrs. Carlotta Warke, the debtor's wife, provided a mortgage on her property at 5340 Seaside Place, West Vancouver, BC, in favour of the Trustee and registered in Land Title Office on May 14, 1999, as security for the performance of Richard Warke's undertakings under the Amended Proposal.
3. During the course of the Amended Proposal, the debtor made intermittent payments to the estate, based on the family's prior year taxable income, on account of the mortgage loan outstanding, and for estate administration costs.
4. Upon receipt of \$523,758.04 on November 15, 2002 from the debtor in full settlement of the agreed balance due under the Amended Proposal, the Trustee released its mortgage on Mrs. Warke's property.
5. A Certificate of Full Performance of Proposal was issued by the Trustee on November 21, 2002.

MACKAY & COMPANY LTD.

Trustee

per: 7 Jan 2003
Date**APPROVED BY INSPECTORS:-**_____
Klaus Hoeflich
(representing CCRA)_____
Jef Poulsen
(representing Royal Bank of Canada)

Taxed the sum of \$48,429.14 this _____ day of _____ 2003.

THE REGISTRAR