

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

S U P E R I O R C O U R T
(Commercial Division)
(In Bankruptcy and Insolvency)

No.: 500-11-026779-054

IN THE MATTER OF THE PLAN OF
COMPROMISE OR ARRANGEMENT OF:

MINCO-DIVISION CONSTRUCTION INC.;

- and -

SLEB 1 INC.;

Debtors

- and -

LITWIN BOYADJIAN INC., acting in its capacity
as Monitor of the Debtors;

Monitor

- and -

RSM RICHTER INC., acting in its capacity as
Interim Receiver of the Debtors;

Interim Receiver/Petitioner

MOTION FOR DIRECTIONS

(Section 11 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 ("CCAA")
and Section 47.1(2)(b) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 ("BIA"))

TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN
COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL DISTRICT OF MONTRÉAL,
PETITIONER RESPECTFULLY SUBMITS THE FOLLOWING:

I. PROCEDURAL BACKGROUND

1. On November 3, 2005, this Court rendered an initial order under the CCAA (the "**Initial Order**"), as subsequently extended, declaring, *inter alia*, that Minco-Division Construction Inc. and Sleb 1 Inc. (collectively, the "**Debtors**") were companies to which

the CCAA applies, granting a stay of proceeding in respect of the Debtors, appointing Litwin Boyadjian Inc. (the “**Monitor**”) as Monitor and authorizing the creation of a DIP facility (the “**DIP Facility**”), the whole as appears from the record herein;

2. On November 3, 2005, this Court rendered an Interim Receivership order (the “**Interim Receivership Order**”) appointing RSM Richter Inc. (the “**Interim Receiver**”) as Interim Receiver in respect of the Debtors, with the powers therein set forth;
3. On March 29, 2006, this Court rendered an order varying the powers of the Interim Receiver pursuant to the Interim Receivership Order (the “**Amended Interim Receivership Order**”) pursuant to which the Court ordered, *inter alia*, the following marketing process:

“[4.1] **ORDERS** that the Interim Receiver is exclusively authorized and empowered to conduct a marketing process with respect to all of the Property or any part or parts thereof and to do any of the following where the Interim Receiver considers it necessary or desirable:

- (a) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Interim Receiver in its discretion may deem appropriate, provided that, in so doing, the Interim Receiver shall not complete any sale or disposition of the Property without the approval of the Court;
- (b) to perform all acts, sign all documents and take any necessary steps in order to market, advertise or solicit offers with respect to the Property;
- (c) to report to this Court on the outcome of the above-mentioned marketing process on or before the Stay Termination Date; and
- (d) if applicable, apply for orders necessary to obtain the approval of the Court to sell, transfer and assign all the rights, title and interest of the Debtors in and to the Property and to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any hypothecs, charges, liens or encumbrances affecting such Property or on such other terms as the Court may order;

and that the Interim Receiver shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors, and without interference from any other Person.

[4.2] **ORDERS** that all Persons shall provide the Interim Receiver with any information, documentation or Records, which the Interim Receiver, in its discretion, may request in connection with the marketing, advertising or solicitation of offers with respect to the Property.”

(collectively, the “**Marketing Process**”), the whole as appears from the record herein;

4. On the same day, this Court also rendered an order pursuant to which the Court ordered, *inter alia*, the extension of the CCAA stay and the constitution of a committee of legal hypothec holders (the “**Committee**”) and declaring:

- a) that the Marketing Process commence immediately or as soon as determined by the Interim Receiver; and
- b) that the Interim Receiver discloses reasonable information to the Committee regarding the Marketing Process, a summary of the conditions of the Offers received and other developments in the CCAA proceedings, the whole within a period of forty-eight (48) hours from the reception of the aforementioned information and subject to confidentiality concerns;

(collectively, the “**Extension Order**”), the whole as appears from the record herein;

5. The Amended Interim Receivership Order and the Marketing Process contemplated thereunder were ordered by this Court further to an application filed by the Canadian Imperial Bank of Commerce (the “**CIBC**”);
6. The CIBC is the holder of a significant portion of the secured indebtedness owing by the Debtors, as well as the lender under the DIP Facility granted pursuant to the Initial Order;

II. THE MARKETING PROCESS

7. Since the rendering of the Amended Interim Receivership Order, the Interim Receiver has endeavoured to carry out the Marketing Process in a diligent manner with a view to obtaining the best possible offer for the sale of, *inter alia*, the following condominium projects (the “**Projects**”), namely:
 - a) a residential building (under construction) located at 10 Ontario Street West, Montréal, Québec, consisting of one hundred one (101) condominium lofts, thirty (30) parking spaces, as well as commercial space to be developed; and
 - b) a vacant land situated between St-Laurent Street, Clark Street and de Maisonneuve Boulevard, Montréal, Québec, within an approximate area of sixteen thousand (16,000) sq. feet on which it was proposed to construct condominium units, an underground parking garage and commercial space;
8. Following the mailing of a notice of sale by tenders to approximately fifteen (15) identified parties and the publication of a notice of sale by tenders in French and English local newspapers, the Interim Receiver dealt with in excess of fifty (50) interested parties or potential bidders for the Projects;
9. In addition, the Interim Receiver set-up an electronic data room to be accessed by potential bidders and allowed on-site access as well as communications with personnel and professionals in relation to the Projects, subject to and conditionally upon the execution of a confidentiality agreement in relation therewith;
10. Finally, the Interim Receiver prepared standard terms and conditions governing the filing of any bids relating to the Projects;
11. On May 5, 2005, the Interim Receiver provided representatives of the Committee, the CIBC and of TCC (Sleb 1) Limited Partnership, being a subsequent ranking secured

creditor, with a memorandum outlining the foregoing process. A copy of the memorandum is annexed herewith as **Exhibit M-1**;

12. The Interim Receiver received seven (7) offers in relation to the Projects, proceeded to their analysis and summarized the content thereof to the Committee, the whole as appears from copy of a summary prepared by the Interim Receiver and sent to representatives of the Committee on or about May 30th, 2006. A copy of the summary is annexed herewith as **Exhibit M-2**;
13. Of the seven (7) offers received, five (5) have been rejected. The remaining two (2) offers are set to expire on June 9, 2006. By letter dated June 6, 2006, the Interim Receiver provided the representatives of the Committee with a further summary of certain terms and conditions related to the remaining offers, the whole as appears from copy of a letter, annexed herewith as **Exhibit M-3**;
14. None of the offers received would yield sufficient recoveries to repay CIBC's mortgage claim in full. In fact, all offers received would entail a significant write-off of CIBC's mortgage claim, and a complete write-off of the subsequent ranking secured creditors claims consisting of TCC (Sleb 1) Limited Partnership and Mercury Realities Inc.;

III. RECENT EVENTS

15. On June 8, 2006, the Interim Receiver was advised by CIBC that it had concluded an offer (the "**Offer**") relating to the assignment of its claim to Me Dario Santillo, acting for and on behalf of a person or entity to be designated (the "**Purchaser**"). Paragraph 4.4 of the Offer provides that unless all of CIBC's secured claims were repaid in full, the Purchaser has no interest in pursuing the Marketing Process;
16. The closing of the transaction of sale referred to in the Offer must occur no later than June 20, 2006;
17. As previously stated, the Marketing Process was initiated at the request, and further to the application of the CIBC and has not generated offers which would yield sufficient recoveries to repay CIBC's mortgage claim in full;
18. It is highly unlikely that a sale may be successfully carried out without the consent of CIBC or the Purchaser and a release of CIBC's security;
19. The Interim Receiver is therefore faced with the burden of carrying out its duties under the Amended Interim Receivership Order and the Extension Order without the consent and support of the CIBC or the Purchaser, being one of the Debtors' most significant secured creditor;
20. In light of the foregoing, the Interim Receiver believes that:

- a) it will likely be impossible to proceed with any sale further to the completion of the Marketing Process; and
- b) pursuing the Marketing Process may also saddle the Debtors with unnecessary costs and expenses in the circumstances;

IV. ORDERS SOUGHT

21. In light of the above, the Interim Receiver hereby respectfully requests this Court to terminate the Marketing Process and vary and rescind any and all orders ancillary or related thereto, to declare any offers submitted to the Interim Receiver as a result of the Marketing Process null and void without liability to or recourse against the Interim Receiver and that the Interim Receiver be directed to immediately cease to carry on any power, obligation or duty relating thereto, to inform all remaining offerors of the foregoing and to remit to them any deposit associated therewith;
22. The present Motion is urgent given that the Offers are set to expire on June 9, 2006;
23. The present Motion is well founded in fact and in law.

WHEREFORE, PETITIONER RESPECTFULLY PRAYS THIS HONOURABLE COURT TO:

GRANT the present Motion;

DECLARE that the time for service of this Motion is hereby abridged so that the Motion is properly presentable and further **DECLARE** that Petitioner is released of any other requirement for service and presentation of this Motion;

ORDER that the marketing process (the “**Marketing Process**”) contemplated in paragraphs 4.1 and 4.2 of the Amended Initial Order rendered by this Court on March 29, 2006 and in paragraphs 10 and 11 of the Order rendered by this Court on March 29, 2006 in connection with the Debtors’ *Motion to further extend the stay termination date and for other measures* is hereby terminated and that said paragraphs as well as any related or ancillary order rendered by this Court in connection therewith are hereby varied and rescinded by deleting any reference to the Marketing Process or any power, obligation or duty of the Interim Receiver in relation thereto, including any reference to reporting obligations;

DECLARE that any offer submitted to the Interim Receiver as a result of the Marketing Process is hereby declared null and void and of no further effect, the whole without any liability to or recourse against the Interim Receiver;

DIRECT the Interim Receiver to immediately cease to carry out any power, obligation or duty related to the aforementioned Marketing Process and any order of this Court in connection therewith;

DIRECT the Interim Receiver to advise any remaining offerors of the orders sought herein and to remit to them any deposit associated therewith;

THE WHOLE WITHOUT COSTS, save and except in case of contestation.

Montréal, June 8th, 2006



OSLER HOSKIN & HARCOURT, LLP

Attorneys for RSM Richter Inc., acting in its
capacity as Interim Receiver to the Debtors

TRUE COPY


Osler, Hoskin & Harcourt LLP

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Monitor

- and -

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Interim Receiver/Petitioner


ATTESTATION OF AUTHENTICITY

I, the undersigned, David Tardif-Latourelle, attorney, practising my profession with the law firm of Osler, Hoskin & Harcourt LLP, having its principal place of business at 1000 de la Gauchetière West, 21st Floor, in the City and District of Montréal, Province of Québec, solemnly affirm that:

1. On June 8, 2006 at 16:33 p.m., Osler, Hoskin & Harcourt LLP received by telecopier an Affidavit signed by Yves Vincent, CA, CIRP, dated June 8, 2006. The Affidavit is a true copy of the Affidavit received by telecopier from Yves Vincent, CA, CIRP, and whose telecopier number is (514) 934-3504;

2. All facts alleged herein are true.

AND I HAVE SIGNED

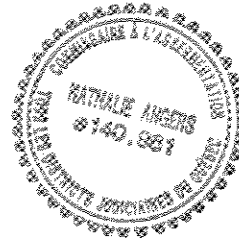


David Tardif-Latourelle

SOLEMNLY AFFIRMED BEFORE ME IN MONTRÉAL
on the 8th day of June 2006



COMMISSIONER OF OATHS
FOR THE JUDICIAL DISTRICT OF MONTRÉAL



TRUE COPY



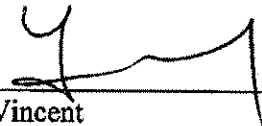
Osler, Hoskin & Harcourt LLP

AFFIDAVIT

I, the undersigned, Yves Vincent, FCA, CIRP, exercising my profession at 2 Place Alexis-Nihon, 3500 De Maisonneuve Blvd. West, 22nd Floor, Montréal, Québec H3Z 3C2, in the city and district of Montréal, Province of Québec, solemnly declare the following:

1. I am the representative of Petitioner and I am duly authorized for purposes hereof;
2. I have taken cognizance of the present *Motion for Directions*;
3. All the facts alleged in the said Motion are true.

AND I HAVE SIGNED



Yves Vincent

SOLEMNLY AFFIRMED BEFORE ME IN MONTRÉAL
on the 8th day of June 2006

Lucie Larouche # 140857

 COMMISSIONER OF OATHS
 FOR THE JUDICIAL DISTRICT OF MONTRÉAL

TRUE COPY



Osler, Hoskin & Harcourt LLP

NOTICE OF PRESENTATION

TO: Me Mark Meland
FISHMAN FLANZ MELAND PAQUIN LLP
1250 René-Lévesque Blvd. West, suite 4100
Montréal, Québec H3B 4W8

Attorneys for THE Debtors

and

Mr. Noubar Boyadjian
LITWIN BOYADJIAN INC.
1 Place Ville-Marie, suite 2720
Montréal, Québec H3B 4G4

Monitor

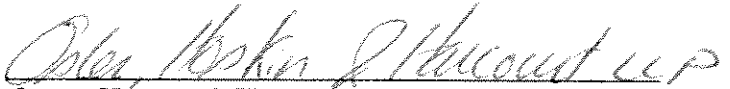
and

The attached service list via e-mail as per the Initial Order

TAKE NOTICE that the attached motion will be presented for hearing and allowance in room 16.04 at 9:15 a.m. (Montreal Time) at the Montreal Courthouse, 1 Notre-Dame Street East, Montreal, on June 9th, 2006, or so soon thereafter as Counsel may be heard.

DO GOVERN YOURSELF ACCORDINGLY.

Montréal, June 8th, 2006



OSLER HOSKIN & HARCOURT, LLP

Attorneys for RSM Richter Inc., acting in its
capacity as Interim Receiver to the Debtors

TRUE COPY


Osler, Hoskin & Harcourt LLP

SCHEDULE "A" SERVICE LIST

dtingley@judex.qc.ca;

mmeland@ffmp.ca;

noubar@litwinboyadjian.com;

eric.vallieres@mcmbm.com;

marc-andre.morin@mcmbm.com;

malevesque@blgcanada.com;

pierreviau@solulex.com;

mylene.ethier@qc.aira.com;

jforques@crochetiere-petrin.qc.ca;

jmb@avocatdirect.com;

josee.briere@lozeaulafricain.com;

r.laframboise@laframboise-gutkin.com;

afraticelli@mercierleduc.qc.ca;

deandradea@acq.org;

doyon@dinlex.com;

diiorio@dinlex.com;

aleonard@materio.ca;

brunet-brunet@netc.net;

stephane.miron@fmc-law.com;

swishart@fraticel.com;

abigenwald@fraticel.com;

lmorin@mtl.fasken.com;

cbertrand@duplessisrobillard.ca;

rene@lazaruscharbonneau.com;

lestagerheume@biz.videotron.ca;

ishapiro@pfklaw.com;

etude@avocatssylvestre.ca;

lsamuel@dgclex.com;
nstein@steinandstein.com;
jpgaudreau@gaudreaudube.ca;
j.methot@jeanmethot.com;
mftremblay@pothierdelisle.com;
waltercelmore@qc.aibn.com;
rcaron@spiegelsohmer.com;
ggilain@dgclex.com;
icocciardi@pateras-iezzoni.com;
jmurphy@blgcanada.com;
duanleau@boucherharper.com;
gagnonherve@bellnet.ca;
iosee.aspinall@fmc-law.com;
cduquette@duntonrainville.com;
yvesbernieravocat@sympatico.ca;
mrgauthier@jarrygauthier.com;
lucpoirier@bellnet.ca;
alexandre.bechard@lapointerosenstein.com;
cholettesavard@qc.aira.com;
i.cartier@laframboise-gutkin.com;
cantin@martelcantin.ca;
stephan.samson@jolicoeurlacasse.com;
philippe.morisset@jolicoeurlacasse.com;
racine@boucherharper.com;
aadessky@richterconsulting.com
yvincent@rsmrichter.com

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Interim Receiver of the Debtors;

Interim Receiver/Petitioner

LIST OF EXHIBITS

- EXHIBIT M-1:** Memorandum dated May 3, 2006
EXHIBIT M-2: Summary of tender offers dated May 25, 2006
EXHIBIT M-3: Letter dated June 6, 2006

Montréal, June 8th, 2006

TRUE COPY


Osler, Hoskin & Harcourt LLP

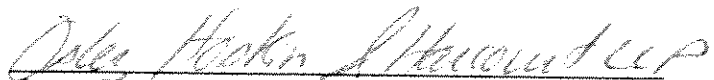

OSLER HOSKIN & HARCOURT, LLP
Attorneys for RSM Richter Inc., acting in its
capacity as Interim Receiver to the Debtors

EXHIBIT M-1

RSM Richter Inc.

PRIVILEGED AND CONFIDENTIAL

Memorandum

To: File

Date: May 3, 2006

Subject: **SLEB 1 Inc. ("Sleb 1") and
Minco-Division Construction Inc. ("Minco")
(collectively the "Companies")**

With respect to the Companies filing under the *Companies' Creditors Arrangement Act* ("CCAA Filing"), we refer to the March 29, 2006 Order pursuant to which RSM Richter Inc. was mandated to initiate a marketing process for the sale of the Sleb project, located at 10, Ontario Street West, Montréal, Québec ("Project"). This Memorandum provides an overview of the process, as follows:

1. Marketing
2. Data Room
3. Due Diligence / On Site Visits
4. Timeline

1. Marketing

- Numerous parties have expressed an interest to the Interim Receiver in the Project. Commencing on April 13, 2006, the Interim Receiver sent letters to interested parties advising of the sale process and inviting them to execute a confidentiality agreement to enable them to have access to the pertinent Project information as well as to the site for visit and inspection.
- On April 19, 2006 and April 22, 2006, sale by tender ads were placed in three Quebec newspapers: La Presse, The Gazette and Les Affaires (Exhibit 1);
- To date, fifty-five (55) letters have been sent (Exhibit 2), and we have received executed confidentiality agreements from thirty-one (31) potential buyers.

2. Data Room

- The conditions of sale are specifically posted in the data room (Exhibit 3);
- Richter, with the assistance of Gestion Claude Labelle Inc. (the independent architect retained by the Interim Receiver) and Mr. Pascal Thouin, the Companies' project manager, has created both an on-site and a electronic data room (minco-sleb.rsmrichter.com) to aid interested parties in due diligence reviews;
- The data rooms contain, amongst other information, architectural and engineering plans, costs incurred to date, description of the work to complete the construction of Phase 1, details of construction permits issued, information regarding sales, information regarding the Companies' dealings with the City of Montreal, environmental reports, etc.;
- Attached as Exhibit 4 is an index of the information contained/available in the data room.

3. Due Diligence / On Site Visits

- On site visits are being coordinated with Richter representatives assisted by Mr. Pascal Thouin and Mr. Claude Labelle;
- Richter representatives are dealing with all the queries made by the potential buyers.

4. Timeline

The timeline of the marketing process is as follows:

- April 13, 2006 – mailing of notice of sale of Project
- April 21, 2006 - Completion of data rooms
- April 19 and 22, 2006 – Advertising in newspapers
- April 21, 2006 to May 24, 2006 – due diligence by interested parties
- May 25, 2006 – deadline for submission of sealed tender bids
- May 25, 2006 to June 2, 2006 – analysis of bids, negotiation / finalization of sale contract with retained offer (subject to change).

Consequently, dependent on the terms and conditions of the bids, we anticipate applying to Court for ratification of a sale transaction in early June 2006, although this may be subject to change.

Exhibit 1

Newspaper Tender Ads

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SALE BY TENDER

RSM Richter Inc., in its capacity as Interim Receiver in the matter of the Plan of Arrangement of

Minco Division Construction Inc. and Sieb 1 Inc.,

hereby requests offers to purchase the following condominium project (the "Project") being:

- Phase 1: a residential building (under construction) located at 10 Ontario West, Montréal, Québec, consisting of 101 condominium lofts, 30 parking spaces as well as commercial space to be developed;
- Phase 2: vacant land situated between St-Laurent, Clark, and de Maisonneuve Boulevards, Montréal, Québec with an approximate area of 24, 000 sq. ft. on which it is proposed to construct approximately 220 residential condominium units, an underground parking garage of 180 parking spaces and commercial space.

Interested parties will be provided access to on-site and electronic data rooms containing relevant information related to the Project. The terms and the conditions of sale form an integral part of this call for tenders and it is the responsibility of each tenderor to obtain a copy of the terms and the conditions of sale. Inspection of the property will be by appointment only.

Offers will be received at the offices of RSM Richter Inc., 2 Place Alexis Nihon, Suite 2200, Montréal QC H3Z 3C2, until 12:00 (EDST), May 25, 2006.

For an appointment or all other information, please communicate with Andrew Adessky by phone at (514) 934-3513 or by email at aadessky@rsmrichter.com.

RSM Richter Inc.,

2 Place Alexis Nihon, Suite 2200
Montréal (Québec) H3Z 3C2

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PROJET s/ciel
DIX



VENTE PAR APPEL D'OFFRES

RSM Richter Inc., en sa qualité de Séquestre Intérimaire dans le cadre du Plan d'arrangement de :

Minco Division Construction Inc. et Steb 1 Inc.,

solicite des offres visant l'achat du projet d'appartements en copropriété (le « Projet ») suivant :

- Phase I : un immeuble résidentiel (actuellement en construction) situé au 10 rue Ontario Ouest, Montréal, Québec, comprenant 101 appartements en copropriété, 30 espaces de stationnement ainsi que des espaces commerciaux à être développés;
- Phase II : un terrain vacant situé entre les boulevards Saint-Laurent et Clarke (angle boulevard de Maisonneuve), à Montréal, Québec, d'une superficie approximative de 24 000 pi² sur lequel il est proposé de construire approximativement 220 appartements en copropriété, un stationnement souterrain de 180 places ainsi qu'un espace commercial.

Les parties intéressées auront accès aux salles de données (virtuelle et physique) comprenant l'information relative au Projet. Les termes et les conditions de vente font partie intégrante du présent appel d'offres et chaque offrant a la responsabilité de s'en procurer un exemplaire. L'inspection des éléments d'actif pourra se faire sur rendez-vous seulement.

Les offres seront reçues au bureau de RSM Richter Inc., 2 Place Alexis Nihon, bureau 2200, Montréal QC H3Z 3C2, jusqu'à 12 h (HAE), le 25 mai 2006.

Pour prendre rendez-vous ou pour toute autre information, veuillez communiquer avec Andrew Adessky par téléphone au (514) 934-3513 ou par courriel à l'adresse suivante : aadessky@rsmrichter.com.

RSM Richter Inc.

2 Place Alexis Nihon, Suite 2200
Montréal (Québec) H3Z 3C2

Exhibit 2

Letter to Potential Buyers & Confidentiality Agreement

RSM Richter Inc.

«Date»

Via e-mail and fax

«Title» «FirstName» «LastName»
«Designation»
«CompanyName»
«Address»
«City», «Province» «PostalCode»

RSM Richter Inc.
2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : (514) 934-3497
Télécopieur / Facsimile: (514) 934-3514
www.rsmrichter.com

Ligne directe / Direct dial : (514) 934-3513
Courriel / E-mail : aadessky@rsmrichter.com

Re: Minco-Division Construction Inc. & Sleb 1 Inc.
Our File No: R-3141

Dear Sir,

RSM Richter Inc., in its capacity as Interim Receiver of Minco Division Construction Inc. and Sleb 1 Inc., has been authorized and empowered by the Court to solicit offers regarding Sleb 1 Inc., a real estate project (the "Project") consisting of an existing residential condominium building (under construction) located at 10 Ontario Street West in Montreal, Quebec and a vacant piece of land which is adjacent to the existing building to be utilized for construction of an additional condominium building.

In this regard, should you be interested in submitting a tender offer for this Project, we would request that you return to us a signed copy of the attached confidentiality agreement, following which we will provide you with access to the electronic data room. You should also contact us to obtain access to the on-site data room and make an appointment to visit and/or inspect the Project.

The present timeline can be summarized as follows:

April 20, 2006 – completion of the data room (on site and electronic)

April 21, 2006 to May 24, 2006 – due diligence by interested parties

May 25, 2006 – deadline for submission of sealed tender bids

Dependent on the level of interest and the nature of the bids, we anticipate applying to Court for ratification of a sale transaction in early June 2006, although this is subject to change.

Page 2
«Title»

Should you have any questions, please communicate with Mr. Andrew Adessky at (514) 934-3513 or by e-mail at aadessky@rsmrichter.com.

Yours very truly,

RSM Richter Inc.
Interim Receiver

Andrew Adessky, CA, CIRP

AA/mb

Encl.

RSM Richter Inc.

« Title »

Via e-mail and fax

« Title » « FirstName » « LastName »
« Designation »
« CompanyName »
« Address »
« City », « Province » « PostalCode »

**Re: Confidentiality Agreement
Our File No. R-**

Dear « Title » « LastName »,

RSM Richter Inc., in its capacity as Interim Receiver of Minco Division Construction Inc. and Sleb 1 Inc. ("Debtors"), has been authorized and empowered by the Court to solicit offers regarding Sleb 1 Inc., a real estate project consisting of an existing residential condominium building (under construction) located at 10 Ontario Street West in Montreal, Quebec and a vacant piece of land which is adjacent to the existing building to be utilized for construction of Phase 2.

In our capacity as Interim Receiver, we have been authorized to provide you with confidential information concerning the Debtors in order for « CompanyName » (the "Company") to proceed with the analysis of a potential asset purchase transaction (the "Transaction") subject to the terms and conditions set out herein.

Whereas:

- The Company acknowledges that confidential information relating to the Debtors will be transmitted to it within the context of the Transaction by way of access to a virtual dataroom, as well as other written and oral communications.
- The Debtors wishes to maintain the confidential nature of all information pertaining directly or indirectly to the Transaction.

RSM Richter Inc.
2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : (514) 934-3497
Télécopieur / Facsimile: (514) 934-3514
www.rsmrichter.com

Ligne directe / Direct dial : (514) 934-3514
Courriel / E-mail : bgingues@rsmrichter.com

Accordingly, the Company agrees as follows:

1. The term "Confidential Information" shall mean all verbal or written information relating, directly or indirectly, to the Debtors, its subsidiaries and affiliates, as the case may be, and its business activities, disclosed on this date or to be disclosed to a Representative (as such term is defined hereinafter) of the Company. Notwithstanding the foregoing, Confidential Information shall exclude information which:
 - a) was known to the Company or a matter of public knowledge at the time of its disclosure to the Company;
 - b) was disclosed legally by a third party;
 - c) must be disclosed by virtue of any law or regulation applicable and in force.

2. The Company undertakes:
 - a) To preserve, and cause to be preserved the confidential character of all Confidential Information. Thus, unless it obtains the written consent of a duly authorized representative of the Interim Receiver, no Confidential Information shall be disclosed by the Company or by one of its Representatives (as such term is defined hereinafter), in any manner whatsoever, in whole or in part;
 - b) Not to use the Confidential Information except for the purposes of the Transaction;
 - c) Not to disclose the Confidential Information or authorize anyone to disclose it, except to its directors, senior executives, employees or any other person participating in the Transaction including agents and representatives (collectively, the "Representatives"), on condition that these Representatives are advised of the confidential character of this information and have expressly agreed in writing in advance to be bound by the provisions of this Confidentiality Agreement;
 - d) To refer any and all questions related to the Confidential Information to RSM Richter Inc. ("Richter or Interim Receiver"), and refrain from entering into direct contact with any other senior executive, director, representative, employee, customer, supplier or distributor of the Debtors or any company related thereto, unless it obtains the prior written consent of Richter to that effect.

3. The Company shall not use any Confidential Information for any purpose other than to evaluate and analyze a possible Transaction with the Interim Receiver, and in no event shall the Company and the Representatives use any Confidential Information to compete, directly or indirectly, with the Debtors in its actual business activities for a period of eighteen (18) months from the Effective Date (as such term is defined hereinafter) and this in the province of Quebec.

4. Within 20 days of receiving a written request of the Interim Receiver to that effect, the Company shall surrender all the written Confidential Information it would have received. Furthermore, any analyses, studies, summaries, extracts or other documents prepared by the Company, based in whole or in part on the Confidential Information, shall be destroyed by the Company within thirty (30) days of the end of the discussions concerning the Transaction. A written certificate of this destruction shall be transmitted as soon as possible by an authorized representative of the Company who will have supervised the destruction of the documents in question.

5. All Confidential Information shall remain the property of the Interim Receiver and/or the Debtors, and nothing contained in this Confidentiality Agreement shall be construed as transferring any right or license to the Confidential Information to the Company, nor shall restrict the Interim Receiver and/or the Debtors from using, disclosing or disseminating Confidential Information in any way.
6. The Debtors and Richter make no representation and give no guarantee as to the accuracy, reliability or completeness of Confidential Information transmitted to the Company. The Company thus remains completely responsible for the use of the Confidential Information and acknowledges that it shall have no cause of action whatsoever against Richter or the Debtors or their respective directors, officers, employees, agents, advisors, representatives or consultants if the Confidential Information is, or is alleged to be, in any way incomplete, inaccurate or otherwise defective.
7. The Company agrees to be held liable for the default of any of its Representatives to comply with any provision of this Confidentiality Agreement.
8. The Company's obligations with respect to Confidential Information under this Confidentiality Agreement shall be in addition to any other obligations of the Company with respect to the Confidential Information under any other agreements previously or hereafter entered into by the Company and the Debtors.
9. In addition to the undertakings set forth herein with respect to the Confidential Information, the Company agrees that it will keep strictly confidential and will not, without the prior written consent of the Interim Receiver, disclose to any third party, the existence or any aspect of any ongoing negotiations, discussions or business dealings between the Company and the Interim Receiver; provided, however, that the Company may make a public announcement of such agreement (the form and substance of which shall have been approved by the Interim Receiver) at such time as the parties execute a definitive agreement or at such earlier time as may be required under applicable securities laws.
10. No provision of this Confidentiality Agreement may be modified, except by written instrument duly signed and acknowledged by an officer of the Interim Receiver.
11. If any clause of this Confidentiality Agreement is nullified or ruled to be inoperative by a competent court, the other clauses of this Confidentiality Agreement shall nonetheless remain in force.
12. This Confidentiality Agreement shall be effective as of the date of its execution ("Effective Date"). This Confidentiality Agreement will continue to be in full force and effect for a period of twelve (12) months from the Effective Date unless extended by the mutual agreement of the Company and the Interim Receiver. Thereafter, all obligations of the parties with respect to the use and protection of Confidential Information shall remain binding for a period of two (2) years.
13. The Company undertakes not to solicit, directly or indirectly, or employ the management team of the Debtors for a period of twelve (12) months from the Effective Date and not to solicit, directly or indirectly, any other employee of the Debtors for a period of six (6) months from the Effective Date, unless it obtains the written authorization of the Debtors.

14. The Company understands that, in the event it fails to comply with the provisions of this Confidentiality Agreement, the Debtors may suffer irreparable harm for which it may not be adequately compensated by monetary damages alone. The Company agrees that, in the event of any breach or threatened breach of this Confidentiality Agreement, the Interim Receiver and/or the Debtors will be entitled to injunctive relief and/or other preliminary or equitable relief, in addition to any other remedies available at law.
15. This Confidentiality Agreement shall be governed and interpreted by the laws in force in the Province of Québec, Canada, without regard to conflict of rules.
16. A facsimile signature will be legally enforceable.
17. This Confidentiality Agreement is for the benefit of the Interim Receiver and the Debtors, its successors, representatives and assigns. It shall not be assigned or transferred by the Company in whole or in part without the prior consent of the Interim Receiver.

We would ask that you sign and return this Confidentiality Agreement to the undersigned, by mail or by fax at (514) 934-3504.

Yours very truly,

RSM Richter Inc.

Yves Vincent, FCA, CIRP

We accept the terms of this Confidentiality Undertaking.

Accepted, this ____ day of April 2006

«CompanyName»

Per: «FirstName» «LastName», «Designation»

Exhibit 3

Conditions of Sale

**IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF SLEB 1
INC. AND MINCO DIVISION CONSTRUCTION INC.**

**TERMS AND CONDITIONS GOVERNING
THE SALE OF THE "SLEB" CONDOMINIUM PROJECT (PHASES 1 AND 2)**

1. GENERAL PROVISIONS

- 1.1 RSM Richter Inc. ("**RICHTER**" or the "**VENDOR**"), in its capacity as Interim Receiver of Sleb 1 Inc. and Minco-Division Construction Inc (the "**DEBTORS**") is hereby soliciting offers for the sale of the condominium project known as "SLEB" consisting of the immovable property described in Schedule A and the materials related thereto located on site ("**PHASE I**") and the immovable property described in Schedule B ("**PHASE II**") hereof (PHASE I and PHASE II are hereinafter referred to as the "**ASSETS**"). The following terms and conditions govern the process of solicitation and shall form an integral part of any and all offers (the "**OFFERS**") submitted by prospective purchasers (the "**OFFEROR(S)**" or "**PURCHASER(S)**").
- 1.2 The VENDOR reserves the right to reject any and/or all OFFERS, including the highest one.
- 1.3 The VENDOR reserves the right to waive or vary any and/or all of the conditions with regard to the acceptance of the OFFERS at any time, including after the opening of tenders.
- 1.4 The VENDOR shall have the right to withdraw its acceptance of any OFFER at any time prior to the delivery of the ASSETS to which the acceptance relates if any or all of the ASSETS, for any reason whatsoever, may not be delivered or sold in accordance with the present terms and conditions. In the event of such withdrawal, the VENDOR will refund any amounts received from the OFFEROR on account of the PURCHASE PRICE (as hereinafter defined) and the OFFEROR will have no further rights or recourse against the VENDOR.
- 1.5 The VENDOR reserves the right to exclude from the solicitation of offers any and/or all of the ASSETS.

2. PROCEDURE AND DELAYS

- 2.1 The OFFERS will be received until May, 25, 2006 at 12:00 p.m. (EDST), at the offices of the VENDOR situated at 2, Place Alexis Nihon, Suite 2200, Montreal, Quebec, H3Z 3C2.
- 2.2 The OFFERS shall be opened on May, 25, 2006 at 12:00 p.m. (EDST) **in private**. The VENDOR shall notify all OFFERORS of the acceptance or rejection of their respective OFFERS subsequent thereto.
- 2.3 OFFERS must be submitted "*en bloc*" for all of the ASSETS and must include a separate allocation for each of PHASE 1 and PHASE 2.
- 2.4 Only sealed envelopes marked "*Offer: Steb Project*" containing a certified cheque or money order for an aggregate amount of not less than five hundred thousand dollars (\$500,000.00), will be considered (the "**DEPOSIT**").
- 2.5 If an OFFER is refused by the VENDOR, the DEPOSIT will be returned to the OFFEROR, without interest.
- 2.6 Any OFFER submitted constitutes a firm and legal commitment on the part of the OFFEROR and cannot be withdrawn or revoked.
- 2.7 All OFFERS must stipulate that they are irrevocably open for acceptance until at least June, 9, 2006 at 12:00 p.m. (EDST).

3. PRICE AND ADJUSTMENTS

- 3.1 The entire purchase price for the ASSETS (hereinafter referred to as the "**PURCHASE PRICE**") plus applicable taxes (from which will be deducted the DEPOSIT, without interest), must be paid by certified cheque or money order at CLOSING (as hereinafter defined) or on such other terms as are acceptable to the VENDOR.
- 3.2 The DEPOSIT will be kept by the VENDOR as security to guarantee the execution by the OFFEROR of all obligations as contemplated herein.
- 3.3 In addition to the PURCHASE PRICE, The PURCHASER shall be liable for and pay, at CLOSING (as hereinafter defined), all taxes, whether Federal, Provincial or Municipal applicable or payable by reason of the sale of the ASSETS or of the transfer of ownership

thereof. Should any taxes not be paid at the time of CLOSING for any reason whatsoever, including errors, omissions or otherwise, the OFFEROR shall nonetheless remain responsible for all such taxes after CLOSING.

- 3.4 The PURCHASER shall pay, indemnify and hold the VENDOR harmless with respect to:
- (a) All fees and disbursements, including legal and other professional fees and disbursements related to the OFFER, any sale resulting therefrom, any and all searches, evaluations, consultations or representations, which the PURCHASER may wish to do or have done;
 - (b) All mutation taxes or other similar charges applicable to the transfer of the Assets; and
 - (c) All costs and expenses relating to the preparation and execution of any Deed of Sale, the registration and preparation of authentic copies thereof, as well as all fees related to the preparation or delivery of certificates of location, surveyors' plan, title searches, etc.
- 3.5 In the event that the PURCHASER fails to proceed with the CLOSING (except in circumstances under which it is not obliged to do so hereunder) or to pay, at CLOSING, the PURCHASE PRICE, the VENDOR may retain, on account of the damages resulting from the default of the OFFEROR and not as a penalty, any portion of the PURCHASE PRICE paid by the OFFEROR, including the DEPOSIT, without prejudice to the VENDOR's rights and recourses.

4. CLOSING

- 4.1 The acceptance of an OFFER by the VENDOR shall be conditional upon the issuance of an order or judgment of the Quebec Superior Court authorizing the sale of the ASSETS and confirming the terms and conditions of the OFFER (the "**SALE ORDER**"). The VENDOR shall have no obligation to sell the ASSETS until the SALE ORDER has become final and executory.
- 4.2 Any closing for the sale of the ASSETS (the "**CLOSING**") shall take place no the later than forty eight (48) hours after the SALE ORDER has become final and executory, unless otherwise agreed in writing by the VENDOR and the PURCHASER.

5. DELIVERY, OWNERSHIP & POSSESSION

- 5.1 The VENDOR will remain in possession and will remain owner of the ASSETS until the PURCHASE PRICE has been paid in full.
- 5.2 At CLOSING and upon payment of the PURCHASE PRICE, the OFFEROR will take possession of the ASSETS along with all titles of ownership and certificates of location, if any, on an "as is", "where is" basis, at its own cost and risk, without any liability on the part of the VENDOR.

6. REPRESENTATIONS OF OFFEROR

Every OFFER shall be deemed to contain the following provisions which shall be deemed to be part of the Deed of Sale:

- 6.1 The PURCHASER does hereby acknowledge and agree that it has inspected the ASSETS and declares that it is completely satisfied with the nature, quality, quantity, condition, etc. of said ASSETS. The PURCHASER further acknowledges that the ASSETS are to be purchased and sold on an "as is", "where is" basis, at the risks and perils of the PURCHASER, without any condition, representation, collateral agreement or warranty whatsoever, expressed or implied, legal or contractual, and whether arising out of statute or the operation of law, or as to any matter whatsoever, including without limiting the generality of the foregoing, any representation, whether written or verbal, any warranty against eviction or hidden defect, any covenant or representation with respect to the suitability for the purpose for which the ASSETS are intended, or fitness, quantity, quality, merchantability, durability, or valuation of the ASSETS.
- 6.2 The PURCHASER further acknowledges that the OFFER and the agreement which may result from the VENDOR's acceptance thereof, are based only and entirely upon its own inspection and investigation of the ASSETS. Moreover, any information obtained by the PURCHASER from the VENDOR and/or its representatives or included in the Data Room, with respect to the ASSETS has been prepared solely for the convenience of the PURCHASER and for information purposes only and is not warranted to be accurate or complete and does not form part of the terms of these presents.
- 6.3 The PURCHASER agrees to assume, at its cost, complete responsibility for compliance with all Municipal, Provincial and Federal laws and regulations insofar as same apply to the purchased property and the use thereof by the PURCHASER.

- 6.4 The PURCHASER further acknowledges that it has inspected the ASSETS for the presence of any contaminants or hazardous substances or materials as defined by any applicable legislation, and that it holds the VENDOR harmless from and indemnifies it from any liability or any claim whatsoever with respect thereto.
- 6.5 With respect to the ASSETS which may be subject to leases, the PURCHASER agrees to assume the obligations remaining under each lease to the complete exoneration and satisfaction of the VENDOR or to pay such amount required to the VENDOR to enable the VENDOR to discharge the remaining obligation under the lease.
- 6.6 The VENDOR makes no representations whatsoever as to the validity, status, enforceability and opposability of any preliminary contracts or promises to purchase related to condominium units of PHASE I and PHASE II. The PURCHASER recognizes that it may have to assume, in whole or in part, such preliminary contracts or promises to purchase.
- 6.7 The PURCHASER recognizes that no Declaration of Co-ownership has been registered on the ASSETS and agrees to assume all the costs related to the preparation, completion and registration of any such declaration.
- 6.8 The PURCHASER agrees to assume complete responsibility for the transfer of any licences, permits or certifications relating to the use of the ASSETS and/or the issuance of new licences, permits or certifications. The PURCHASER acknowledges that the VENDOR makes no warranty or representation as to the status, validity or transferability of any licences, permits or certifications. All costs pertaining to same shall be borne by the PURCHASER at the VENDOR'S complete exoneration.

7. OTHER

- 7.1 The OFFER and any agreement of purchase or of sale shall be governed by and construed in accordance with the laws applicable in the province of Quebec.

DATED AT MONTREAL, this ●th day of April 2006.

RSM RICHTER INC.

In its Capacity as Interim Receiver of Sleb 1 Inc. and Minco Division Construction Inc.

SCHEDULE A

PHASE I is a residential condominium project (**under construction**) located at 10 Ontario Street West, Montréal, Québec, consisting of 101 condominium lofts, 30 underground parking spaces as well as commercial space to be developed.

PHASE I includes the following emplacements situated in Ville de Montreal (borough of Ville-Marie), Province of Québec, known and designated as follows:

Lot number three million four hundred thousand eight hundred and thirty-nine (3 400 839); Lot number three million four hundred thousand eight hundred and forty (3 400 840); Lot number three million four hundred thousand eight hundred and forty-one (3 400 841); Lot number three million four hundred thousand eight hundred and forty-two (3 400 842); Lot number three million four hundred thousand eight hundred and forty-three (3 400 843); Lot number three million four hundred thousand eight hundred and forty-four (3 400 844); Lot number three million four hundred thousand eight hundred and forty-five (3 400 845); Lot number three million four hundred thousand eight hundred and forty-six (3 400 846); Lot number three million four hundred thousand eight hundred and forty-seven (3 400 847); Lot number three million four hundred thousand eight hundred and forty-eight (3 400 848); Lot number three million four hundred thousand eight hundred and forty-nine (3 400 849); Lot number three million four hundred thousand eight hundred and fifty (3 400 850); Lot number three million four hundred thousand eight hundred and fifty-one (3 400 851); Lot number three million four hundred thousand eight hundred and fifty-two (3 400 852); Lot number three million four hundred thousand eight hundred and fifty-three (3 400 853); Lot number three million four hundred thousand eight hundred and fifty-four (3 400 854); Lot number three million four hundred thousand eight hundred and fifty-five (3 400 855); Lot number three million four hundred thousand eight hundred and fifty-six (3 400 856); Lot number three million four hundred thousand eight hundred and fifty-seven (3 400 857); Lot number three million four hundred thousand eight hundred and fifty-eight (3 400 858); Lot number three million four hundred thousand eight hundred and fifty-nine (3 400 859); Lot number three million four hundred thousand eight hundred and sixty (3 400 860); Lot number three million four hundred thousand eight hundred and sixty-one (3 400 861); Lot number three million four hundred thousand eight hundred and sixty-two (3 400 862); Lot number three million four hundred thousand eight hundred and sixty-three (3 400 863); Lot number three million four hundred thousand eight hundred and sixty-four (3 400 864); Lot number three million four hundred thousand eight hundred and sixty-five (3 400 865); Lot number three million four hundred thousand eight hundred and sixty-six (3 400 866) on the Official Cadastre of Québec, Registration Division of Montreal; Lot number three million four hundred thousand eight hundred and sixty-seven (3 400 867); Lot number three million four hundred thousand eight hundred and sixty-eight (3 400 868); Lot number three million four hundred thousand eight hundred and sixty-nine (3 400 869); Lot number three million four hundred thousand eight hundred and seventy (3 400 870); Lot number three million four hundred thousand eight hundred and seventy-one (3 400 871); Lot number three million four hundred thousand eight hundred and seventy-two (3 400 872); Lot number three million four hundred thousand eight hundred and seventy-three (3 400 873); Lot number three million four hundred thousand eight hundred and seventy-four (3 400 874); Lot number three million four hundred thousand eight hundred and seventy-five (3 400 875); Lot number three million four hundred thousand eight hundred and seventy-six (3 400 876); Lot number three million four hundred thousand eight hundred and seventy-seven (3 400 877); Lot number three million four hundred thousand eight hundred and seventy-eight (3 400 878); Lot number three million four hundred thousand eight hundred and seventy-nine (3 400 879); Lot number three million four hundred thousand eight hundred and eighty (3 400 880); Lot number three million four hundred thousand eight hundred and eighty-one (3 400 881); Lot number three million four hundred thousand eight hundred and eighty-two (3 400 882); Lot number three million

million four hundred thousand nine hundred and forty-one (3 400 941); Lot number three million four hundred thousand nine hundred and forty-two (3 400 942); Lot number three million four hundred thousand nine hundred and forty-three (3 400 943); Lot number three million four hundred thousand nine hundred and forty-four (3 400 944); Lot number three million four hundred thousand nine hundred and forty-five (3 400 945); Lot number three million four hundred thousand nine hundred and forty-six (3 400 946); Lot number three million four hundred thousand nine hundred and forty-seven (3 400 947); Lot number three million four hundred thousand nine hundred and forty-eight (3 400 948); Lot number three million four hundred thousand nine hundred and forty-nine (3 400 949); Lot number three million four hundred thousand nine hundred and fifty (3 400 950); Lot number three million four hundred thousand nine hundred and fifty-one (3 400 951); Lot number three million four hundred thousand nine hundred and fifty-two (3 400 952); Lot number three million four hundred thousand nine hundred and fifty-three (3 400 953); Lot number three million four hundred thousand nine hundred and fifty-four (3 400 954); Lot number three million four hundred thousand nine hundred and fifty-five (3 400 955); Lot number three million four hundred thousand nine hundred and fifty-six (3 400 956); Lot number three million four hundred thousand nine hundred and fifty-seven (3 400 957); Lot number three million four hundred thousand nine hundred and fifty-eight (3 400 958); Lot number three million four hundred thousand nine hundred and fifty-nine (3 400 959); Lot number three million four hundred thousand nine hundred and sixty (3 400 960); Lot number three million four hundred thousand nine hundred and sixty-one (3 400 961); Lot number three million four hundred thousand nine hundred and sixty-two (3 400 962); Lot number three million four hundred thousand nine hundred and sixty-three (3 400 963); Lot number three million four hundred thousand nine hundred and sixty-four (3 400 964); Lot number three million four hundred thousand nine hundred and sixty-five (3 400 965); Lot number three million four hundred thousand nine hundred and sixty-six (3 400 966); Lot number three million four hundred thousand nine hundred and sixty-seven (3 400 967); Lot number three million four hundred thousand nine hundred and sixty-eight (3 400 968); Lot number three million four hundred thousand nine hundred and sixty-nine (3 400 969); Lot number three million four hundred thousand nine hundred and seventy (3 400 970); Lot number three million four hundred thousand nine hundred and seventy-one (3 400 971); Lot number three million four hundred thousand nine hundred and seventy-two (3 400 972); Lot number three million four hundred thousand nine hundred and seventy-three (3 400 973); Lot number three million four hundred thousand nine hundred and seventy-four (3 400 974); Lot number three million four hundred thousand nine hundred and seventy-five (3 400 975); Lot number three million four hundred thousand nine hundred and seventy-six (3 400 976); Lot number three million four hundred thousand nine hundred and seventy-seven (3 400 977) and Lot number three million four hundred thousand nine hundred and seventy-eight (3 400 978) on the Official Cadastre of Québec, Registration Division of Montreal.

With the buildings thereon erected bearing civic numbers 10 Ontario Street West; 1591 and 1625 Clark Street, 1586, 1590, 1592, 1596, 1610, 1612, 1618, 1622, 1624 and 1626 Saint-Laurent Boulevard, Montreal, Québec.

Together with all present and future works, constructions and appurtenances related thereto, such as improvements.

SCHEDULE B

Phase II consists in a vacant land adjacent to PHASE I situated between St-Laurent Blvd., Clark St., Ontario St. and de Maisonneuve Blvd., Montréal, Québec, on which the DEBTORS proposed to construct approximately 110 residential condominium units, 86 underground parking spaces and a commercial space.

Phase II includes that certain emplacement situated in Ville de Montreal (borough of Ville-Marie), Province of Québec, known and designated as follows:

Lot number two million nine hundred thirteen thousand and one (2 913 001) on the Official Cadastre of Québec, Registration Division of Montreal.

Together with all present and future works, constructions and appurtenances related thereto, such as the Improvements.

Exhibit 4

Data Room Index

RSM RICHTER INC. INTERIM RECEIVER/SEQUESTRE INTERIMAIRE
 SLEB PROJECT / PROJET LE SLEB
 DATA ROOM INFORMATION / LISTE DES DOCUMENTS MIS EN DISPONIBILITÉ

OBJET/SUBJECT		Documents disponibles au local de consultation	Documents disponibles sur site internet
1.0 INTRODUCTION			
1.1	Project overview (including main issues) / Vue d'ensemble du projet (incluant les questions principales)	X	X
1.2	Cadastral information (including Vertical Cadastre) / Information cadastrale (incluant cadastre vertical)	X	X
1.3	Construction permits / Permis de construction	X	X
1.4	Draft Condo Declaration / Déclaration de Condo projet	X	X
1.5	Debt summary / Sommaire des dettes		
	1.5.1 Debt summary / Sommaire des dettes	X	X
	1.5.2 Detailed claims listing / Liste détaillée des réclamations	X	X
	1.5.3 Copy of certain claims and evaluation / Copie de certaine réclamations et évaluation	X	
1.6	Terms and conditions / Conditions		
	1.6.1 Confidentiality Agreement / Entente de confidentialité	X	X
	1.6.2 Terms and conditions of sales / Conditions de ventes	X	X
	1.6.3 Tender ad / Annonce pour appel d'offres	X	X

PHASE 1

2.0 ARCHITECTURE			
2.1	Plans et Devis " Émis pour Permis "	X	Devis seulement
2.2	Rapport d'inspection de chantier (version-06) de Groupe Cardinal Hardy en date du 20 février 2006		
	TOME 1		
	A - Description du mandat	X	X
	B - Méthodes et procédures	X	X
	C - Rapport		
	Chapitre 1 - Description et phase des travaux (base building) (Détails de la soumission et extrait de la demande de paiement)	X	X
	Chapitre 2 - Formulaires types et portée des inspections du volet architecture	X	X
	Chapitre 3 - Intégrité des assemblages et conformité aux codes et règlements	X	X
	Chapitre 4 - Directives et déficiences transmises à ce jour	X	X
	Chapitre 5 - Travaux déficients ou à compléter		
	Notes aux plans (5 pages)	X	X
	Extraits de plans et référence des descriptions / photos (62 pages)	X	X
	Photos des relevés (12 pages)	X	X
	Chapitre 6 - Tableau synthèse des coûts (volet architecture) Rév-05 daté 06-04-11	X	X
	Rapport d'évaluation des travaux en architecture Rév-05 daté 06-04-11	X	X
	TOME 2		
	Annexe 1 - Plan clé et localisation	X	X
	Annexe 2 - Liste des dessins d'architecture (version 13 janvier 2006)	X	X
	Annexe 3 - Devis d'architecture		
	3.1 Table des matières	X	X
	3.2 Tableau des échantillons, fiches techniques et dessins d'ateliers	X	X
	3.3 Tableau des portes et cadres	X	X
	3.4 Cloisons types	X	X
	3.5 Devis d'isolation sonore (Table des matières seulement)	X	X
	3.6 Devis technique (spécifications de vente du client)	X	X
	Annexe 4 - Croquis d'architecture CRA (inclus dans les directives de chantier)	X	X
	Annexe 5 - Directives de chantier		
	- Mémos de chantier	X	X
	- Visites de chantier	X	X
	Annexe 6 - Compte-rendu de visite de MJM acoustique	X	X
	Annexe 7 - Estimé budgétaire de St-Denis Thompson	X	X
	Annexe 8 - Rapport de Génipius (Parement de maçonnerie)	X	X
	Annexe 9 - Inspection, rapport de la Régie du Bâtiment et minute de réunion de l'architecte	X	X
2.3	Plans mis à jour de Groupe Cardinal Hardy en date du 13 janvier 2006	X	
2.4	CD-ROM de Groupe Cardinal Hardy contenant les photos (jpeg) du Tome 1 Chap-5	X	X

RSM RICHTER INC. INTERIM RECEIVER/SEQUESTRE INTERIMAIRE
 SLEB PROJECT / PROJET LE SLEB
 DATA ROOM INFORMATION / LISTE DES DOCUMENTS MIS EN DISPONIBILITÉ

OBJET/SUBJECT	Documents disponibles au local de consultation	Documents disponibles sur site internet
3.0 DESIGN INTÉRIEUR/INTÉRIEUR DESIGN		
3.1 Plans de A. Escobar (hall, corridor, éclairage terrasse)	X	
3.2 Documents de marketing utilisés par Minco : Matériaux, finis, couleurs, options etc. / Site Web	X	
4.0 HVAC, PLOMBERIE ET ÉLECTRICITÉ/HVAC, PLUMBING AND ELECTRICITY		
4.1 Devis de performance - Généralités	X	X
4.2 Devis de performance - Plomberie	X	X
4.3 Devis de performance - HVAC	X	X
4.4 Devis de performance - Électrique	X	X
4.5 Plans mis à jour de Dupras Ledoux Ing. en date du 31 janvier et 09 février 2006	X	
4.6 Rapport de Dupras Ledoux Ingénieurs en date du 20 février 2006	X	X
1- Travaux à corriger - Mécanique		
2- Travaux à corriger - Électricité		
3- Travaux à corriger - Télécommunications		
4- Tableau des coûts mécanique/électrique (évaluation du 21 février 2006)		
5- Rapport sur le système de protection-incendie (préliminaire)		
4.7 Plans annotés "travaux à compléter et déficiences" de DLI en date du 20 février 2006	X	
4.8 Avis de correction et entente sur filage avec RBQ en date du 28 avril 2005	X	X
4.9 Estimation des coûts de relocalisation de la tour d'eau si abandon de la Phase 2	X	X
5.0 PROTECTION INCENDIE / FIRE PROTECTION		
5.1 Devis de performance contractuel (Annexe B - Travaux à exécuter)	X	X
5.2 Plans (scellés) de gicleurs automatiques de Les Systèmes de Protection C.D. Ltée.	X	X
5.3 Calculs hydrauliques (scellés) de Les Systèmes de Protection C.D. Ltée.	X	X
Secteur Sous-Sol (05-02-28)		
Secteur R-de-C (05-02-28)		
Secteur Escalier 2 Prise de refoulement (05-02-08)		
Secteur 10 ième Étage (05-02-08)		
5.4 Memorandum # M-60 rev 1 de Dupras Ledoux Ing. - Rapport de vérification 06-02-21	X	X
5.5 Évaluation budgétaire des déficiences et travaux à compléter (Voir dans 4.6 onglet 4)	4.6 onglet 4	4.6 onglet 4
6.0 STRUCTURE		
6.1 Rapport de visite de Martoni Cyr & Ass. en date du 10 février 2006	X	X
1- Mandat		
2- Méthodologie		
3- Définition		
4- Travaux complétés		
5- Déficiences		
6- Travaux incomplets		
7- Travaux additionnels		
8- Estimé des coûts par postes avec Addenda ADS-600-1 du 21 fév 06		
9- Annexes		
Annexe 1 - Photos avec description		
Annexe 2 - Dessins de structure annotés		
7.0 ASCENSEURS / ELEVATORS		
7.1 Devis de performance	X	X
7.2 PROJET de rapport d'inspection (Préliminaire)	X	X
7.3 PROJET de rapport de conformité de RBQ (Préliminaire)	X	X

RSM RICHTER INC. INTERIM RECEIVER/SEQUESTRE INTERIMAIRE
 SLEB PROJECT / PROJET LE SLEB
 DATA ROOM INFORMATION / LISTE DES DOCUMENTS MIS EN DISPONIBILITÉ

OBJET/SUBJECT	Documents disponibles au local de consultation	Documents disponibles sur site internet
8.0 COÛTS POUR COMPLÉTER LE PROJET / COST TO COMPLETE THE PROJETS (Phase I)		
8.1 Avertissement / Warning	X	X
8.2 Tableau de consolidation des coûts R-14 (12 avril 2006)	X	X
8.3 Travaux pour compléter les unités vendues - Work to complete sold units	X	X
8.4 Travaux pour compléter les unités non vendues - Work to complete unsold units	X	X
9.0 ADMINISTRATION/ADMINISTRATIF		
9.1 Contact et coordonnées des fournisseurs et sous-traitants majeurs ayant participé au projet avec certains contrats	X	X
9.2 Taxes foncières	X	X
10.0 RÉGLEMENTATION ET PERMIS / RULES AND PERMITS		
10.1 Communication, Ville de Montréal (incluant présentation)	X	X
10.2 Communication STM	X	X
11.0 VENTES / SALES		
11.1 Animation virtuelle	X	
11.2 Summary of Sold Units/Parking	X	X
11.3 Units unsold	X	X
11.4 Commercial Space/Espace commercial	X	X
PHASE II		
12.0 DIVERSES INFORMATIONS / MISCELLANEOUS INFORMATION		
12.1 Presentation to Ville de Montreal (incluant plans Architecture)	X	X
12.2 Entente legale avec la STM (Integration poste Clark) (incluant présentation)	X	X
12.3 Servitude relative au Métro de Montréal (Phase II)	X	X
12.4 Taxes Foncières	X	X
12.5 Promesse d'achat d'un terrain	X	X
12.6 Démontage des façades (Devis & Plans)	X	Devis seulement
12.7 Demande de dérogation mineure à la ville de Montréal	X	X
12.8 Devis et plans de structure	X	Devis seulement
12.9 Summary of Sold Units/Parking	X	X
12.10 Avant projet d'aménagement du Bld St-Laurent	X	X
13.0 ENVIRONNEMENT & SOL / ENVIRONMENTAL & SOIL		
13.1 Environnement / Environmental		
1. Environmental Phase 1 Risk Assessment (Re: Sleb Phase I)	X	X
2. Phase 1 Environmental Site Assessment (Re: Sleb Phase II)	X	X
13.2 Sol / Soil		
1. Étude Géotechnique - Îlot St-Laurent, Clark, Ontario et Maisonneuve (Sleb Phase I, II, III)	X	X
Annexe I: Plan de localisation des sondages, Rapport de Forages, Rapports de tranchées	X	X
Annexe II: Courbes granulométriques, Rapports d'essais in situ	X	X
Annexe III: Certificats d'analyses chimiques	X	X

EXHIBIT M-2

RSM Richter Inc., Interim Receiver
Minco-Division (Construction) Inc. and Sleb 1 Inc.
Summary of Tender Offers Received for the Creditor Committee
May 25, 2006 (12h noon)
Present: A. Adessky / M. Rutman / C. Tardif

	Number of Offers
<u>Offers equal to \$5 Million</u>	1
<u>Offers between \$5 Million and \$10 Million</u>	2
<u>Offers between \$10 Million and \$15 Million</u>	4
	<hr style="width: 50%; margin: auto;"/> <u>7</u>

Notes:

- 1 The value of certain of the offers received is based upon a sale of the project for a fixed price and does not take into account potential incremental revenue if certain revenue targets and/or cost reductions are achieved.
- 2 All of the offers expect to obtain clear title to the Project.

EXHIBIT M-3

RSM Richter Inc.

Without Prejudice

June 6, 2006

Via Facsimile
(514) 954-1905

RSM Richter Inc.
2, Place Alexis Nihon, bureau 2200
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : (514) 934-3497
Télocopieur / Facsimile : (514) 934-3513
www.rsmrichter.com

Ligne directe / Direct Line : (514) 934-3513
Courriel / E-mail : aadessky@rsmrichter.com

Creditor Committee of Minco-Division Construction Inc. and Sleb 1 Inc.
c/o Me Mathieu Lévesque
Borden Ladner Gervais
1000 de la Gauchetière Street West
Suite 900
Montréal, Québec
H3B 5H4

Re: **Minco-Division Construction Inc. & Sleb 1 Inc.**
Our File No: R-3141

Dear Sirs,

Further to our recent communication, we wish to provide you with a further update regarding the marketing process in the above-captioned matter.

As you are aware, seven (7) offers were received by May 25, 2006, pursuant to the call for tenders. Following an analysis of the offers, the Interim Receiver has rejected five (5) of the tender offers. With respect to the remaining two (2) offers, as requested by you, the following summarizes certain of the terms and conditions contained in these offers:

- Tender offers are open to June 9, 2006;
- Obtain clear title to the Project;
- Remittance of various reports, documentation, plans, etc.;
- Purchase to include all machineries, equipments, fixtures, etc.;
- Closing to occur up to 60 days once a Court Order is rendered;
- Rights to the offers to purchase the condominium units;
- Vendor to pay the Purchaser the security deposits at closing;
- Court Order authorizing the transaction.

RSM Richter Inc. est un cabinet indépendant membre de RSM International, association de cabinets indépendants d'expertise comptable et de services conseils.

RSM Richter Inc. is an independent member firm of RSM International, an affiliation of independent accounting and consulting firms.

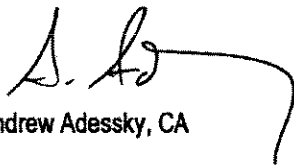
June 6, 2006
Page 2

We wish to bring to your attention that any conditions of sale in the offers received that are materially different than the terms and conditions of sale established by the Interim Receiver will need to be further negotiated. Further, as you are aware, the offers received are not sufficient to reimburse in full the DIP financing, the lien claims and the first ranking mortgage on the Project.

We trust the above is satisfactory and we remain,

Yours truly,

RSM Richter Inc.
Interim Receiver

A handwritten signature in black ink, appearing to read 'A. Adessky', with a long horizontal flourish extending to the right.

Andrew Adessky, CA

AA/mb

*** TX REPORT ***

TRANSMISSION OK

JOB NO. 3707
DESTINATION ADDRESS 555056
PSWD/SUBADDRESS
DESTINATION ID
ST. TIME 06/06 19:26
USAGE T 00'30
PGS. 3
RESULT OK

RSM Richter Inc.

RSM Richter Inc.

2, Place Alexis Nihon - Montréal (Québec) H3Z 3C2
Téléphone / Telephone : (514) 934-3497
Télocopieur / Facsimile : (514) 934-3504
www.rsmrichter.com

Télocopieur/Facsimile

Destinataire :

To: Me Mathieu Lévesque

Expéditeur :

From: Andrew Adessky, CA

Nom de l'entreprise : Creditor Committee of Minco-Division
Firm Name: Construction Inc. and Sleb 1 Inc.

Téléphone :
Telephone: (514) 934-3513

N° du télocopieur :
Facsimile Number: (514) 954-1905

Date: June 6, 2006

Nombre de pages, y compris la feuille d'envoi : 3
Number of pages including cover sheet:

Code : INRSLE

Commentaires/Comments :

Re: Minco-Division Construction Inc. & Sleb 1 Inc.
Our File No: R-3141

S U P E R I O R C O U R T
(Commercial Division)
(In Bankruptcy and Insolvency)

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

**IN THE MATTER OF THE PLAN OF
COMPROMISE OR ARRANGEMENT OF:**

MINCO-DIVISION CONSTRUCTION INC.;

- and -

SLEB 1 INC.;

Debtors

- and -

LITWIN BOYADJIAN INC.;

Monitor

- and -

RSM RICHTER INC.;

Interim Receiver/Petitioner

MOTION FOR DIRECTIONS

(Section 11 of the *Companies' Creditors
Arrangement Act*, R.S.C. 1985, c. C-36 ("CCAA")
and Section 47.1(2)(b) of the *Bankruptcy and
Insolvency Act*, R.S.C. 1985, c. B-3 ("BIA"))

COPY

Me Martin Desrosiers
Osler, Hoskin & Harcourt LLP
1000 de la Gauchetière Street West, Suite 2100
Montréal, Québec, Canada H3B 4W5
Tel : (514) 904-5649 Fax : (514) 904-8101
Code : BO 0323 n/d: 1063824