

**IN THE MATTER OF THE PROPOSAL OF
354034 ALBERTA LTD. O/A
KITCHEN & PATIO FURNITURE GALLERY**

MINUTES OF THE FIRST MEETING OF CREDITORS

October 28, 2009, 10:00 a.m.

Deloitte & Touche Inc.,
Suite 3000, 700 – 2nd Street SW,
Calgary, AB

PRESENT: - Greg Stevens, Trustee
 - David Adams, Deloitte & Touche Inc.
 - Donna Bilyk, Deloitte & Touche Inc.
 - Ken Toon, Director, 354034 Alberta Ltd.
 - Marcella Sieben, former Director, 354034 Alberta Ltd.
 - Creditors – see Schedule 1 attached

Mr. Stevens called the meeting to order and stated that he would chair the meeting at the request of the official Receiver.

There having been due notice and quorum, the meeting was convened.

The Chair explained to those present, the purpose of the creditors' meeting:

- to hear Trustee's report
- to question on the report and affairs of the debtor
- to vote on proposal
- to affirm appointment of Trustee
- to appoint Inspectors, if desired

The following documents were tabled by the Chair:

- Statement of Affairs
- Proposal
- Certificate of Filing a Notice of Intention
- Affidavit of Mailing
- Trustee's Report
- Proofs of Claim
- Voting Letters

The following discussion took place:

- The Chair verbally reviewed the Trustee's Report on the Proposal and described the proposal in detail.
- Upon completing the explanation of the proposal, the Chair opened the floor to questions.

- Questions regarding the proposal and the debtor's affairs were addressed by Mr. Toon and the Trustee.

The Chair then called for a vote on the proposal, the results of which were:

Voting for the proposal - 43 creditors valued at \$2,348,513
Voting against the proposal – 0 creditors

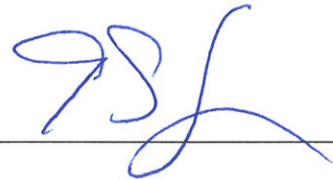
Given the vote was unanimous, the Chair declared the proposal accepted by the creditors pursuant to the appropriate majority.

On a motion duly made, it was resolved that the appointment of the Trustee, Deloitte & Touche Inc., be affirmed.

On a motion duly made, it was resolved that Bernie Morrison and Ian Macdonald be appointed as Inspectors.

There being no further business the meeting was adjourned.

Chair

A handwritten signature in blue ink, consisting of stylized initials and a surname, positioned above a horizontal line.