

**Clarification by the Receiver of the Statement made in the Fifth Report to the Court regarding Mr. Paul Morford of Vancouver. - October 10, 2012**

In the "Investigations Memorandum" dated May 27, 2008 that was attached as Appendix "E" to the Fifth Report of A. John Page & Associates Inc. as Receiver of @rgentum to the Court dated June 9, 2008 we stated that payments had been made to Mr. Paul Morford totalling \$131,000 to enable him to execute a business plan which included establishing a trust company in British Columbia. We noted that Mr. Morford had not been responding to our letters asking for more information on this matter. We then cited "lack of cooperation" by Mr. Morford as one of the reasons why, on a cost-benefit basis, we were not planning to take action to recover these payments .

Since that memorandum was written Mr. Morford has voluntarily contacted us. He has sent us a Statutory Declaration indicating that he had previously vacated the premises to which our letters had been sent and that he had not received the letters we sent.

Mr. Morford has now responded to the questions raised in those letters concerning the payments made to him. Based on those responses we do not recommend pursuing him for the recovery of the funds he received.

Mr. Morford has been cooperative and we hereby retract our statement regarding his lack of cooperation.

October 10, 2012