

Projected Files Generated from the Internet, Major Canadian Cities

Notes:	Total Personal Filings	Files per month 2003	Predicted				Monthly Cost 2005	Monthly Advertising Cost	Actual Internet Files November 2004	Actual Y.P. Files November 2004
			Files per month 2004	Files per month 2005	Files per month 2005	Files per month 2005				
			5%	5%	2.2%	250				
	(1)	(2)	(3)	(3)	(4)	(5)	(6)	(6)	(6)	
TORONTO	ONTARIO	13,599	1,133	1,190	1,249	27	6,872	\$7,000	26	2
MONTRÉAL	QUÉBEC	13,074	1,090	1,144	1,201	26	6,606	\$6,000		
VANCOUVER	B.C.	4,532	378	397	416	9	2,290	\$2,200		
EDMONTON	ALBERTA	4,436	370	388	408	9	2,242	\$2,100		
CALGARY	ALBERTA	3,228	269	282	297	7	1,631	\$1,500		
HAMILTON	ONTARIO	2,619	218	229	241	5	1,323	\$1,300	2	1
WINNIPEG	MANITOBA	2,578	215	226	237	5	1,303	\$1,200		
QUÉBEC	QUÉBEC	2,491	208	218	229	5	1,259	\$1,200		
OTTAWA-HULL(Qué.)	QUÉBEC	1,870	156	164	172	4	945	\$900		
HALIFAX	N.-É./N.S.	1,658	138	145	152	3	838	\$800		
KITCHENER	ONTARIO	1,442	120	126	132	3	729	\$800	5	6
WINDSOR	ONTARIO	1,121	93	98	103	2	566	\$600	5	13
SASKATOON	SASKATCHEW ²	956	80	84	88	2	483	\$500		
SUDBURY	ONTARIO	923	77	81	85	2	466	\$500		
VICTORIA	B.C.	861	72	75	79	2	435	\$400		
ST-JOHN'S	T.-N./NFLD.	789	66	69	72	2	399	\$400		
BELLEVILLE	ONTARIO	783	65	69	72	2	396	\$500		
REGINA	SASKATCHEW ²	706	59	62	65	1	357	\$350		
SYDNEY	N.-É./N.S.	692	58	61	64	1	350	\$300		
CHICOUTIMI-JONQUIÈRE	QUÉBEC	660	55	58	61	1	334	\$300		
SHERBROOKE	QUÉBEC	651	54	57	60	1	329	\$300		
KINGSTON	ONTARIO	614	51	54	56	1	310	\$300		
KELOWNA	B.C.	599	50	52	55	1	303	\$300		
BRANTFORD	ONTARIO	475	40	42	44	1	240	\$300	1	1
TROIS-RIVIÈRES	QUÉBEC	447	37	39	41	1	226	\$300		
GUELPH	ONTARIO	410	34	36	38	1	207	\$250	1	4
BARRIE	ONTARIO	406	34	36	37	1	205	\$250		
NORTH-BAY	ONTARIO	399	33	35	37	1	202	\$200		
THUNDER-BAY	ONTARIO	378	32	33	35	1	191	\$200		
RED-DEER	ALBERTA	360	30	32	33	1	182	\$200		
PRINCE-GEORGE	B.C.	360	30	32	33	1	182	\$200		
MEDICINE-HAT	ALBERTA	351	29	31	32	1	177	\$200		
SAULT-STE-MARIE	ONTARIO	346	29	30	32	1	175	\$200		
SAINT-JOHN	N.-B./N.B.	342	29	30	31	1	173	\$200		
MONCTON	N.-B./N.B.	325	27	28	30	1	164	\$200		
BROCKVILLE	ONTARIO	325	27	28	30	1	164	\$200		
CHATHAM	ONTARIO	245	20	21	23	0	124	\$200	2	2
LEAMINGTON	ONTARIO	228	19	20	21	0	115	\$200	1	6
							\$33,492	\$33,050	37	29

Notes:

- (1) From 2003 OSB Annual Report; includes summary administration bankruptcies and consumer proposals
- (2) Column (1) divided by 12
- (3) Assumes growth rate of 5% in each of 2004 and 2005 (30 year average Canadian growth rate is 10%)
- (4) Assumes that optimized web site should attract 2.2% of total available files
- (5) Assumes that trustees are willing to pay \$250 for each file they obtain from the internet (comparable to yellow pages costs)
- (6) Monthly cost paid by individual trustee
- (7) Actual files generated from the internet by Hoyes, Michalos & Associates Inc. in November, 2004
- (8) Actual files generated from the yellow pages by Hoyes, Michalos & Associates Inc. in November, 2004