

Affidavit of Bruce E. Alger  
Sworn January 12, 2005  
Action No.: 0401-19905

IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL DISTRICT OF CALGARY

IN THE MATTER OF

TITAN INVESTMENTS LIMITED PARTNERSHIP, and TITAN GENPAR INC,  
and EVOLUTION CAPITAL MANAGEMENT LTD.

IN THE MATTER OF THE *JUDICATURE ACT*, RSA 2000, c.J-2, and RULES 467 and  
468 OF THE ALBERTA RULES OF COURT

AFFIDAVIT

I, **BRUCE E. ALGER**, of the City of Calgary, in the Province and Alberta, **MAKE OATH AND SAY THAT:**

1. I am President of Alger & Associates Inc., and have personal knowledge of the matters hereinafter deposed to, save where stated to be based on information and belief, in which case I verily believe the same to be true.

2 Pursuant to the Interim Order of the Honourable Justice S. J. LoVecchio made December 27, 2004, Alger & Associates Inc was appointed Receiver and Manager of Titan Investments Limited Partnership ("Titan"), its general partner Titan Genpar Inc., and Evolution Capital Management Ltd. ("Evolution").

3. Based upon an Alberta Registries search made December 21, 2004 and attached as Exhibit "A", Evolution is an Alberta incorporated company whose two directors were David L. Comte and Janet L. Comte. According to this same search, the voting shareholders of Evolution are the Comte Family Trust and Predator Holdings Ltd

4. Based upon an Alberta Registries search made January 6, 2005 and attached as Exhibit "B", Predator Holdings Ltd has one director being David Comte and its only voting shareholder is the Comte Family Trust. According to Exhibit "A", David Comte is the trustee for the Comte Family Trust

5. Based on a limited review of the Titan records received to date, it was represented by Titan to its partners that money invested by the limited partners of Titan would be used to trade in the commodities option market for the purpose of generating trading profits. Our investigations to date have identified only two U.S. brokerage accounts opened by Titan and further indicate that no trades occurred in either of these accounts for the calendar year 2004.

6. Evolution was paid a percentage of the trading profits generated by Titan and in this regard, during calendar year 2004, was paid U.S. \$2,818,315.

7. Based on a limited review of Evolution banking records, \$2,789,000 was paid to David Comte from Evolution's profit sharing account during the calendar year 2004 to the date of his death, December 16, 2004.

8. Our present review of the records, and the fact that no trades appear to have been made by Titan in either of its U.S. brokerage accounts is consistent with the admissions of David Comte regarding fraud as contained within his suicide note which is attached as Exhibit "C" to the Affidavit of Croft Axsen of December 24, 2004 in this action.

9. Our investigations lead the Receiver to believe that much of the property and assets of David Comte and his immediate family, the Comte Family Trust, which may otherwise devolve upon the beneficiaries of his Estate or his successors or which may now be in the possession, control, or apparently owned by his spouse Janet Comte, may have originated from David Comte's fraudulent dealings as aforesaid

10. In the result, I believe it to be just and equitable that a Receiver and Manager be appointed for the Estate of David Comte, and of the Comte Family Trust, and Predator Holdings Ltd.; and I believe it just and equitable that an Order be granted enjoining Janet Comte from dealing with or disposing of any assets along the form of the Order attached hereto as **Exhibit "C."**

11. I make this Affidavit in support of an Application for an Order of this Court appointing Alger & Associates Inc. as Receiver and Manager for the Estate of David Comte and Predator Holdings Ltd.

SWORN BEFORE ME at the City of )  
Calgary, in the Province of Alberta, this )  
12 day of January, 2005 )  
N. D'Souza )  
A Commissioner for Oaths in and for the )  
Province of Alberta )

**NATALIE M D'SOUZA**  
**MY COMMISSION EXPIRES**  
**DECEMBER 26, 2006**

  
\_\_\_\_\_  
**BRUCE E. ALGER**



**Corporation/Non-Profit Search**  
**Corporate Registration System**

Date of Search: 2004/12/21  
 Time of Search: 02:36 PM  
 Search provided by: THE REGISTRY (2002) INC.

Service Request Number: 6787219  
 Customer Reference Number: by phone

THIS IS EXHIBIT " A "  
 referred to in the Affidavit of  
BRUCE E. ALGER  
 Sworn before me this 12<sup>th</sup>  
 day of JANUARY A.D. 20 05

*N. D'Souza*  
 A Commissioner in and for the Province of Alberta  
**NATALIE M. D'SOUZA**  
 MY COMMISSION EXPIRES  
 DECEMBER 26, 20 06

Corporate Access Number: 208361071  
 Legal Entity Name: EVOLUTION CAPITAL MANAGEMENT LTD.

**Name History:**

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
COMTE CAPITAL ADVISORS INC.	2001/09/06

Legal Entity Status: Active  
 Alberta Corporation Type: Named Alberta Corporation  
 Registration Date: 1999/06/23 YYYY/MM/DD

**Registered Office:**

Street: 635, 10201 SOUTHPORT ROAD SW  
 City: CALGARY  
 Province: ALBERTA  
 Postal Code: T2W 4X9

**Records Address:**

Street: 635, 10201 SOUTHPORT ROAD SW  
 City: CALGARY  
 Province: ALBERTA  
 Postal Code: T2W 4X9

**Directors:**

Last Name: COMTE  
First Name: DAVID  
Middle Name: L.  
Street/Box Number: 309 SIGNAL HILL POINT S.W.  
City: CALGARY  
Province: ALBERTA  
Postal Code: T3H 2X6

Last Name: COMTE  
First Name: JANET  
Middle Name: L.  
Street/Box Number: 309 SIGNAL HILL POINT S.W.  
City: CALGARY  
Province: ALBERTA  
Postal Code: T3H 2X6

**Voting Shareholders:**

Last Name: AS TRUSTEE FOR THE COMTE FAMILY TRUST  
First Name: COMTE, DAVID  
Street: 309 SIGNAL HILL POINT SW  
City: CALGARY  
Province: ALBERTA  
Postal Code: T3H 2X6  
Percent Of Voting Shares: 89

Legal Entity Name: PREDATOR HOLDINGS LTD  
Corporate Access Number: 2010663371  
Street: 635, 10201 SOUTHPORT ROAD SW  
City: CALGARY  
Province: ALBERTA  
Postal Code: T2W 4X9  
Percent Of Voting Shares: 11

**Details From Current Articles:**

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE "A"  
Share Transfers Restrictions: SEE ATTACHED SCHEDULE "B"  
Min Number Of Directors: 1

**Max Number Of Directors:** 10  
**Business Restricted To:** NONE  
**Business Restricted From:** NONE  
**Other Provisions:** SEE ATTACHED SCHEDULE "C"

**Other Information:**

**Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2004	2004/11/09

**Filing History:**

List Date (YYYY/MM/DD)	Type of Filing
1999/06/23	Incorporate Alberta Corporation
2001/08/23	Change Director / Shareholder
2001/09/06	Name Change Alberta Corporation
2003/09/22	Name/Structure Change Alberta Corporation
2003/10/17	Change Address
2004/11/09	Enter Annual Returns for Alberta and Extra-Provincial Corp.

**Attachments:**

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	1999/06/23
Restrictions on Share Transfers	ELECTRONIC	2003/09/22
Other Rules or Provisions	ELECTRONIC	2003/09/22
Share Structure	ELECTRONIC	2003/09/22

This is to certify that, as of this date, the above information is an accurate reproduction of data contained within the official records of the Corporate Registry.





# Corporation/Non-Profit Search Corporate Registration System

Date of Search: 2005/01/06  
Time of Search: 04:36 PM  
Search provided by: THE DOWNTOWN REGISTRY LTD.

Service Request Number: 6828844  
Customer Reference Number: 627315

Corporate Access Number: 2010663371  
Legal Entity Name: PREDATOR HOLDINGS LTD.

Legal Entity Status: Active  
Alberta Corporation Type: Named Alberta Corporation  
Registration Date: 2003/09/15 YYYY/MM/DD

Registered Office:  
Street: 635, 10201 SOUTHPORT ROAD S.W.  
City: CALGARY  
Province: ALBERTA  
Postal Code: T2W 4X9

Records Address:  
Street: 635, 10201 SOUTHPORT ROAD S.W.  
City: CALGARY  
Province: ALBERTA  
Postal Code: T2W 4X9

## Directors:

Last Name: COMTE  
First Name: DAVID  
Street/Box Number: 309 SIGNAL HILL POINT S.W.  
City: CALGARY  
Province: ALBERTA  
Postal Code: T3H 2X6

THIS IS EXHIBIT B  
referred to in the Affidavit of  
BRUCE E. ALGER  
Sworn before me this 12<sup>th</sup>  
day of JANUARY A.D. 2005

N. D'Souza  
A Commissioner in and for the Province of Alberta

NATALIE M. D'SOUZA  
MY COMMISSION EXPIRES  
DECEMBER 26, 2006

**Voting Shareholders:**

Last Name: COMTE FAMILY TRUST  
Street: 309 SIGNAL HILL POINT SW  
City: CALGARY  
Province: ALBERTA  
Postal Code: T3H 2X6  
Percent Of Voting Shares: 100

**Details From Current Articles:**

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE 'A'  
Share Transfers Restrictions: NO SHARES SHALL BE TRANSFERRED WITHOUT THE APPROVAL OF ALL THE DIRECTORS OF THE CORPORATION BY RESOLUTION IN WRITING  
Min Number Of Directors: 1  
Max Number Of Directors: 10  
Business Restricted To: NONE  
Business Restricted From: NONE  
Other Provisions: SEE ATTACHED SCHEDULE 'B'

**Holding Shares In:**

Legal Entity Name
EVOLUTION CAPITAL MANAGEMENT LTD.

**Other Information:**

**Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2004	2004/12/14

**Filing History:**

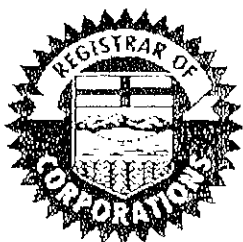
List Date (YYYY/MM/DD)	Type of Filing
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2003/09/15	Incorporate Alberta Corporation
2004/12/14	Enter Annual Returns for Alberta and Extra-Provincial Corp.

**Attachments:**

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2003/09/15
Other Rules or Provisions	ELECTRONIC	2003/09/15

This is to certify that, as of this date, the above information is an accurate reproduction of data contained within the official records of the Corporate Registry.



THIS IS EXHIBIT " C " referred to in the Affidavit of BRUCE E. ALGER Sworn before me on the 12<sup>th</sup> day of JANUARY A.D. 2005

Action No.: 0401-19905  
M. D'SOUZA  
A Commissioner in and for the Province of Alberta

**IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL DISTRICT OF CALGARY**

**NATALIE M. D'SOUZA**  
MY COMMISSION EXPIRES  
DECEMBER 26, 2006

**IN THE MATTER OF**

**TITAN INVESTMENTS LIMITED PARTNERSHIP, and TITAN GENPAR INC, and  
EVOLUTION CAPITAL MANAGEMENT LTD, THE ESTATE OF DAVID COMTE,  
DECEASED, and THE COMTE FAMILY TRUST and PREDATOR HOLDINGS LTD.**

**IN THE MATTER OF THE *JUDICATURE ACT*, RSA 2000, c.J-2, and RULES 467 and  
468 OF THE ALBERTA RULES OF COURT**

**BEFORE THE HONOURABLE )  
JUSTICE S. LOVECCHIO ) AT THE COURT HOUSE IN CALGARY,  
IN CHAMBERS ) ALBERTA, on Friday,  
the \_\_\_\_\_ day of January, 2005**

**INTERIM ORDER – JANET COMTE**

**UPON THE APPLICATION** of Alger & Associates Inc., Receiver and Manager of Titan Investments Limited Partnership and Titan Genpar Inc. and Evolution Capital Management Ltd.; **AND UPON** having read the Affidavit of Bruce Alger sworn January 12, 2005; **AND UPON IT APPEARING THAT** David Comte, the President and Director of Titan Genpar Inc., which company is the general partner of Titan Investments Limited Partnership, is deceased and a representative of his estate has not been appointed, and issues have arisen regarding the disposition of assets by David Comte

**AND UPON THE CONSENT** of counsel for Janet Comte, the widow of David Comte;

**AND UPON IT APPEARING** that it is just and convenient that the within Interim Order be granted.

**IT IS HEREBY ORDERED THAT:**

1 Until further Order of the Court, **Janet Comte**, the spouse of David Comte deceased, and the beneficiary of his estate, is hereby enjoined from dealing with, transferring, or disposing of any of her assets or assets held in her joint name with any other person, save and except for the reasonable and normal living expenses of herself, to not exceed \$\_\_\_\_\_ average per month plus reasonable legal fees, without the consent of Alger & Associates Inc., Receiver and Manager as aforesaid, providing however, Janet Comte shall on terms satisfactory to Alger & Associates Inc.:

(a) Sell the residence at 309 Signal Hill Point SW, Calgary, Alberta and place the net proceeds of sale to be held in trust with Alger & Associates;

(b) By \_\_\_\_\_ sell the motor vehicles, being the 2003 Jaguar and the \_\_\_\_\_ Mercedes registered in her name and the net proceeds to be held in trust by \_\_\_\_\_

2 Janet Comte may lease a vehicle for her own use (such vehicle not to exceed a retail value of \$\_\_\_\_\_) upon terms satisfactory to Alger & Associates Inc.

3 **Janet Comte** shall forthwith disclose to Alger & Associates Inc., Receiver and Manager as aforesaid, all information regarding the assets under her sole or joint ownership, or possession, or power, or control.

4 Any person affected by this Order may, on three clear days notice to the Receiver, or on the same notice where application is brought by the Receiver, apply to have some or all of this Order varied or struck, such application to be brought in the Province of Alberta, Judicial District of Calgary

\_\_\_\_\_  
J.C.Q.B.A

Consented to by Rooney Prentice  
Solicitors for Janet Comte

\_\_\_\_\_  
Per: James Rooney

ENTERED this \_\_\_\_\_ day of January, 2005

\_\_\_\_\_  
Clerk of the Court

IN THE COURT OF QUEEN'S BENCH  
OF ALBERTA  
JUDICIAL DISTRICT OF CALGARY

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IN THE MATTER OF

TITAN INVESTMENTS LIMITED  
PARTNERSHIP, and TITAN GENPAR  
INC, and EVOLUTION CAPITAL  
MANAGEMENT LTD, THE ESTATE OF  
DAVID COMTE, DECEASED, and THE  
COMTE FAMILY TRUST and  
PREDATOR HOLDINGS LTD.

IN THE MATTER OF THE *JUDICATURE*  
*ACT*, RSA 2000, c.J-2, and RULES 467 and  
468 OF THE ALBERTA RULES OF  
COURT

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INTERIM ORDER -- JANET COMTE

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Fleming LLP  
Barristers and Solicitors  
Calgary, Alberta  
Clive O. Llewellyn  
Telephone: (403) 266 7629  
Facsimile (403) 265 6910  
File No : 31869

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IN THE COURT OF QUEEN'S BENCH  
OF ALBERTA  
JUDICIAL DISTRICT OF CALGARY

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IN THE MATTER OF

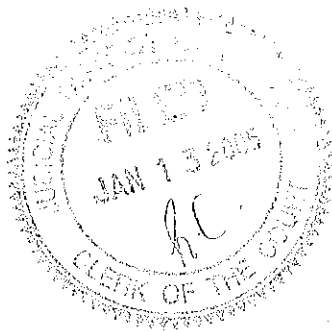
TITAN INVESTMENTS LIMITED  
PARTNERSHIP, and TITAN GENPAR INC.,  
and EVOLUTION CAPITAL MANAGEMENT  
LTD.

IN THE MATTER OF THE *JUDICATURE*  
*ACT*, RSA 2000, c.J-2, and RULES 467 and 468  
OF THE ALBERTA RULES OF COURT

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AFFIDAVIT

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**FILED**

JAN 13 2005

Fleming LLP  
Barristers and Solicitors  
Calgary, Alberta

Responsible Solicitor:  
Clive O. Llewellyn  
Telephone: (403) 266 7629  
Facsimile (403) 265 6910

File No : 31869