

RSM Richter

August 2, 2006

RSM Richter Inc.

200 King St. W., P.O. Box 48
Toronto, ON M5H 3T4
Tel: 416.932.8000 Fax: 416.932.6200
www.rsmrichter.com

To: Creditors of Retrocom Growth Fund Inc. (the "Fund")


We are writing to advise you that on August 1, 2006, the Fund filed a Notice of Intention to Make a Proposal ("NOI") pursuant to the provisions of Section 50.4 of the *Bankruptcy and Insolvency Act* ("Act"). A copy of the NOI is enclosed. RSM Richter Inc. ("Richter") has consented to act as Trustee under the NOI.

Although the NOI proceeding is pursuant to the Act, it is important to note that the Fund is not bankrupt.

At present, creditors are not required to file a proof of claim. Richter will provide you with further information and a proof of claim form in due course, if applicable.

The Fund wishes to thank all of its creditors for their support during this difficult period.

Yours very truly,



**RSM RICHTER INC.
IN ITS CAPACITY AS PROPOSAL TRUSTEE OF
RETROCOM GROWTH FUND INC.
AND NOT IN ITS PERSONAL CAPACITY**

FORM 33

Notice of Intention to Make a Proposal
[Subsection 50.4(1)]

IN THE MATTER OF THE PROPOSAL OF RETROCOM GROWTH FUND
INC., OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

TAKE NOTICE THAT:

1. RETROCOM GROWTH FUND INC., an insolvent person, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. RSM RICHTER INC. of 200 King Street West, Suite 1100, Toronto, Ontario, a licensed trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against Retrocom Growth Fund Inc. are stayed as of the date of filing this notice with the Official Receiver in its locality.

DATED at Toronto, Ontario this 31st day of July, 2006

RETROCOM GROWTH FUND INC.

Per: 
Name: Robert Blakely
Title: Director

Filing Date: Aug 1, 2006


OFFICIAL RECEIVER

**IN THE MATTER OF THE PROPOSAL OF RETROCOM GROWTH FUND
INC., OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

CONSENT

RSM RICHTER INC. hereby consents to act as Trustee under the Notice of Intention to Make a Proposal and/or Proposal to be filed by Retrocom Growth Fund Inc.

DATED at Toronto, Ontario this 26th day of July, 2006.

RSM RICHTER INC.

Per: 

Name: Robert Harlang

Title: Authorized Signing Officer

Retrocom Growth Fund Inc.
Creditors Listing
As at August 1, 2006

Company	Contact	Address	Telephone Number	Amount Owning
<u>Secured:</u>				
Fasken Martineau DuMoulin LLP	Anil Aggarwal	66 Wellington St. W., Ste. 4200 Toronto, ON M5K 1N6	Ph: 416-366-8381 Fax 416-364-7813	50,000
Piccin Bottos	Frank Piccin	4370 Steeles Ave. W., Ste. 201 Woodbridge, ON L4L 4Y4	Ph: 905-850-0155 Fax 905-850-0498	2,722,105
Firm Capital Mortgage Fund Inc.		c/o Firm Capital Mortgage Corp. 1244 Caledonia Road Toronto, ON M6A 2X5	Ph: 416-635-0221 Fax 416-635-1713	1,500,000
Total Secured				4,272,105
<u>Unsecured:</u>				
Aylesworth LLP	Trevor Whiffen	P.O. Box 124, 18th Fl., 222 Bay St. Toronto, ON M5K 1H1	Ph: 416-777-0101 Fax 416-865-1398	114,734
Citigroup Fund Services Canada Inc.	Joe Lacapo	Suite 900, 2920 Matheson Blvd. E. Mississauga, ON L4W 5J4	Ph: 905-624-9889 Fax 905-214-8100	107,628
Cole Valuation Partners Limited	Scott Davidson	80 Richmond St. W., Ste. 2000 Toronto, ON M5H 2A4	Ph: 416-364-9700 Fax 416-364-9707	7,837
Commerce Capital Inc.	Gerald W. Roman	912-294 Portage Ave. Winnipeg, MB R3C 0B9	Ph: 204-953-5500 Fax 204-953-5505	36,597
Fasken Martineau DuMoulin LLP	Anil Aggarwal	66 Wellington St. W., Ste. 4200 Toronto, ON M5K 1N6	Ph: 416-366-8381 Fax 416-364-7813	146,509
FundServ Inc.	Ron Taggart	130 King St. W., 17th Fl. Toronto, ON M5X 1E5	Ph: 416-350-2536 Fax 416-362-3193	3,379
IBEW Local 353	Joe Fashion	1377 Lawrence Ave. E. Toronto, ON M3A 3P8	Ph: 416-510-3530 Fax 416-510-1418	1,003,373
Loopstra Nixon LLP	John C. Hubble	135 Queens Plate Drive, Ste. 600 Toronto, ON M9W 6V7	Ph: 416-746-4710 Fax 416-746-8319	4,606
Province of Nova Scotia Dept. of Finance	Kevin Redden	P.O. Box 187 Halifax, NS B3J 2N3	Ph: 902-424-7379 Fax 902-424-0590	305,610
RBC Dexia Investor Services	Marilena Di Fonzo	20 King St. West, 3rd Floor Toronto, ON M5H 1C4	Ph: 416-955-5306	912
Smith, Nixon & Co. LLP	Ken Maiden	390 Bay St., Ste. 1900 Toronto, ON M5H 2Y2	Ph: 416-361-1622 Fax 416-367-1238	32,614
Stewart McKelvey Stirling Scales	Mark S. Bursey	P.O. Box 977 Halifax, NS B3J 2X2	Ph: 902-420-3200 Fax 902-420-1417	1,933
Taylor & Co.	Blair Taylor	23 Bromley Crescent Etobicoke, ON M9A 3X1	Ph: 416-234-1994	21,400
Paul F. Black	Paul F. Black	135 Queens Plate Drive, Suite 400 Toronto, ON M9W 6V1	Ph: 416-745-5775	1,000
Victory Vertabim		Ernst & Young Tower, 220 Bay Street Suite 900, Toronto ON M5K 1H6	Ph: 416-360-6117 Fax 416-360-6482	912
CNW Group	Andrew Collins	20 Bay Street, Suite 1500 Toronto, ON M5J 2N8	Ph: 416-863-5780 Fax 416-863-1214	1,366
Total Unsecured				1,779,207
<u>Guarantees</u>				
Piccin Bottos Barristers and Solicitors (Re: Laurentian Centre)	Frank Piccin	c/o Piccin Bottos 4370 Steeles Ave. W., Ste. 201	Ph: 905-850-0155 Fax 905-850-0498	3,720,000
CIBC Mortgage Inc. (Re: Rushview)	Mana Accomando	P.O. Box 115 Commerce Court Postal Station Toronto, ON, M5L 1E5	Ph: 416-865-0411 ex 5149	7,500,000
IF Propco (Re: Ice Gardens)	Eugene Fraser	83 Campbell Avenue East P.O. Box 487, Campbellville ON, L0P 1B0	Ph: 905-854-4783 Fax: 905-854-4593	2,000,000
RBC Re: (Bowling Equipment Loan - Cornwall)	Mrs. Hetu c/o Kenneth L. Kallish	c/o Minden Gross Grafstein & Greenstein LLP 111 Richmond Street West, Suite 700 Toronto, ON M5H 2H5	Ph: 1-800-679-0792 Xn.3 Tel: (416) 369-4124 Fax: (416) 864-9223	660,000
Total Guarantees				13,880,000