IWIRC NETWORK PROPOSAL

Date: July 5, 2011

The International Women's Insolvency
& Restructuring Confederation ("IWIRC")

Re: Formal Proposal to be Chartered as an IWIRC Network

Dear IWIRC Board of Directors:

This letter constitutes the proposal for organization of the Western Canada Network.

1. The Western Canada Network (the "Network") is committed to following each of the rules for IWIRC Networks. The Network will:

   (a) comply with all the laws, standards of ethics, and be non-discriminatory in word and deed.

   (b) always act in compliance with the goals and purposes of IWIRC.

   (c) use the IWIRC Logo and the name IWIRC in its written materials as described in the IWIRC By-Laws and Network Rules of Operation. Specifically, the Network will:

      (i) only use the IWIRC Logo or name followed by a reference to the Network; the Network will not use the IWIRC Logo or name alone;

      (ii) use the IWIRC Logo only with the Network's name directly below the Logo (for example, the Network would place under the Logo the words "Western Canada Network"); and/or

      (iii) use the name IWIRC only with a dash followed by the Network's name (for example, IWIRC - Western Canada Network).

   (d) be operated on a not for profit basis.

   (e) have all its members, officers, directors and leaders be and remain members in good standing of IWIRC International.

   (f) elect officers and directors in accordance with the Network Rules of Operation;

   (g) hold at least three (3) Network Events per calendar year, at least two (2) of which will be open to non-members as well as IWIRC members.

(h) price Network Events so as to provide reduced rates to members and to account for Network overhead, administrative expenses, costs of soliciting members and promoting Network Events and other related costs.

(i) organize and price all Network Events to break even.

(j) obtain an employer I.D. number (for U.S. Networks), or the equivalent for non-U.S. Networks, and establish a fiduciary bank account in Western Canada Network's name or for the benefit of the Western Canada Network, ensuring that all funds paid by or on behalf of the Network will flow through this fiduciary bank account.

(k) obtain prior approval for any Network Event which seeks funding from IWIRC International.

(l) provide IWIRC with an accounting of income and costs for Network Events for which the Network has received funding from IWIRC International within thirty (30) days after such Network Event.

(m) forward directly to the IWIRC Office all IWIRC membership forms or checks received, and not accept fees for IWIRC membership in the Network's name only.

(n) send to the IWIRC Office after any Network Event a list of each person attending that event, which list will include each person's name, corporate or other affiliation, full address, telephone number and fax number, if available.

2. The Western Canada Network's designated geographic area is proposed to be Manitoba, Saskatchewan, Alberta, British Columbia, Northwest Territories and Yukon Territory, Canada.

3. Attached is a list of (i) current IWIRC members who have committed to be members of the Network and (ii) persons who have committed to join the Network who are not current IWIRC members, but who will be submitting a paid membership application to IWIRC within the next fifteen (15) days: **[Please list members and category]**

Karen Fellowes
Carole Hunter
Kelly Bourassa
Mary Buttery

4. The Western Canada Network's Program Plan for the coming twelve (12) month period and the activities the Network hopes to pursue are as follows (**list at least three events):** (Below is an example Program Plan – yours may vary)

(a) The Western Canada Network will hold organizational meetings in January and April 2011 in Calgary and Vancouver (proposed venue.) The event will be funded through corporate donations.

(i) For this meeting, the Network will prepare a mailing list of potential members and send an invitation to the meeting. The Network's goal is to attract at least 25 members. The Network will prepare a directory of members and communicate such information to IWIRC. IWIRC will provide appropriate membership materials for the meeting.

(ii) At the meeting, the Network will propose the following IWIRC members in good standing to be the initial officers: **[List of Officers and Titles]**

Karen Fellowes & Mary Buttery - Co-Chairs
Carole Hunter & Sharon Urquhart- Vice Chairs
Donna Carson - Treasurer
Ryana Mather - Secretary

(b) the second Western Canada Network program will be held in September or October, 2011, and will be a network launch and membership drive event.

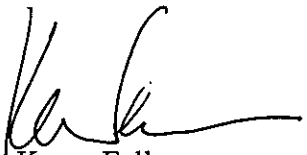
(c) the third Western Canada Network program will be held in November or December 2011 in which there will be a speaker and social component.

(d) the Western Canada Network may also consider hosting an event in conjunction with Association of Women Lawyers of Calgary, or the Turnaround Management Association, Northwest Chapter.

I, Karen Fellowes, respectfully request that IWIRC's Networks Chair present this proposal to the IWIRC Board and respectfully further request a determination respecting the proposal for official chartering of the Western Canada Network. The IWIRC members who are committed to be affiliated with the Western Canada Network are excited and enthusiastic about the Network and its possibilities.

If you have any questions concerning this proposal or should further information be required, please call me at 403-698-8787.

Very truly yours,



Karen Fellowes