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November 14, 2003

EXHIBITION PLACE

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: Exhibition Place Write-Off of Bad Debts for 2003

Recommendation:

It is recommended that accounts receivable as identified in Appendix "A" to this report, be written-off as bad debts.

Background/Discussion:

An analysis of the overdue and unpaid accounts has been carried out and it is recommended that certain of these accounts be removed from the accounts receivable records of Exhibition Place because they have been judged to be uncollectible. The common reasons why the amounts cannot be collected are that the company has filed for bankruptcy, gone out of business or our collection company or the Legal department provides staff with an opinion that the collection costs associated with a particular account do not justify any further collection activity.

Appendix "A" to this report identifies these uncollectible accounts and lists the name of the company, the amount to be written-off, and the reason why the amount is deemed to be uncollectible. In both of these cases the amount to be written off was recognized totally as a doubtful account expense in prior years and there will be no financial negative consequences to Exhibition Place of writing off these accounts at the present time.

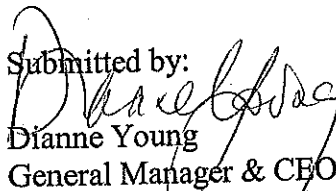
Conclusion:

It is recommended that the Board approve the write-off as uncollectible bad debts of the specific accounts listed in Appendix "A" to this report.

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Submitted by:


Dianne Young
General Manager & CEO

Appendix "A"**Write-Off of Uncollectible Accounts
To October 30, 2003**

Company Name	Date of Invoice	Reason for Write-Off	Amount (\$)
St. Michaels Hockey Team	1997	File sent to City legal for assessment and City Legal recommends not undertaking court action	3,613.30
Greenwood Solutions	2001	Company cannot be located	299.70
		TOTAL	3,913.00