



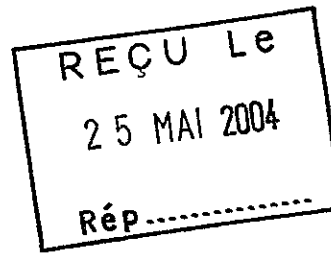
CORPORATION NOTICE OF ASSESSMENT

Shawinigan-Sud QC G9N 7S6

0001845

Page 1 of 6

HEARST POWER DISTRIBUTION
COMPANY LIMITED/CORPORATION DE
925 ALEXANDRA STREET
P O BAG 5000
HEARST ON P0L 1N0



Date of mailing	May 18, 2004
Business Number	89053 4811 RC0001
Taxation year-end	December 31, 2003

RESULTS

This notice explains the results of our assessment of the T2 return for the taxation year indicated above. It also explains any changes we may have made to the return.

Result of this Assessment :	\$	0.00
Prior balance:	\$	0.00
	=====	
Total balance:	\$	0.00

Please refer to the Summary and Explanation for additional information.

—

—
—



CORPORATION NOTICE OF ASSESSMENT

0001846

Page 3 of 6

HEARST POWER DISTRIBUTION COMPANY
LIMITED/CORPORATION DE DISTRIBUTION ELECTRIQUE DE
HEARST

Date of mailing
May 18, 2004
Business Number
89053 4811 RC0001
Taxation year-end
December 31, 2003

SUMMARY OF ASSESSMENT

	\$ Reported	\$ Assessed
Federal Tax:		
Part I	0.00	0.00
Part I.3	0.00	0.00
Part II	0.00	0.00
Part IV	0.00	0.00
Part IV.1	0.00	0.00
Part VI	0.00	0.00
Part VI.1	0.00	0.00
Part XIII.1	0.00	0.00
Part XIV	0.00	0.00
Total Federal Tax:		\$ 0.00
		=====
	Net balance:	\$ 0.00
		=====
	Result of this assessment:	\$ 0.00
	Prior balance:	\$ 0.00
		=====
	Total balance:	\$ 0.00

Alan Nymark
Commissioner of Customs and Revenue

EXPLANATION

We have revised the non-capital loss closing balance on Schedule 4, "Corporation Loss Continuity and Application," to \$43,492.00, to agree with our records.

If necessary, we have adjusted subsequent taxation years for carry-forward balances, interest, and balance due date.

Please visit our Web site at www.ccra-adrc.gc.ca.

Did you know that Corporation Internet Filing is available? Please visit our Web site at www.ccra.gc.ca/corporation-internet or contact our Help Desk toll free at 1-800-959-2803 for further information.

If you require additional information or wish to request an adjustment, contact:

Shawinigan-Sud Tax Centre
4695, 12th Avenue
Shawinigan-Sud QC G9N 7S6
Phone (819) 537-5141
Fax (819) 536-4486
Toll-Free Long Distance Number 1-800-959-7405
We accept collect calls.

Sudbury Tax Services Office
1050 Notre Dame Avenue
Sudbury ON P3A 5C1
Toll-Free Long Distance Number 1-800-959-5525