



No. S105562
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

SERVUS CREDIT UNION LTD. and
CONCENTRA FINANCIAL SERVICES ASSOCIATION
ASSOCIATION DE SERVICES FINANCIERS CONCENTRA

PLAINTIFFS

AND:

SQUAMISH JV LTD.

DEFENDANT

**FOURTH AND FINAL REPORT OF THE RECEIVER WITH RESPECT TO THE
RECEIVERSHIP OF SQUAMISH JV LTD.**

DATED SEPTEMBER 28, 2023

(the "FINAL REPORT")

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Concentra Financial Services Association Association de Services Financiers Concentra (“**Concentra**”) pursuant to an Out of Province Mortgage Agreement dated November 1, 2006 (the “**OPM Agreement**”), among Servus and Concentra. In general terms, under the OPM Agreement, Concentra agreed to act as Servus’ agent in regards to registering and holding mortgage security in British Columbia. At no time did Concentra advance funds to the Company.

9. In about July 2010, 2090782 Ontario Inc. (“**209**”), which was the second mortgagee on title to the Hotel, commenced foreclosure proceedings under Vancouver Registry action no. H-100866 (the “**Foreclosure**”). Along with the Company and Mr. Ostrander, the respondents to the Foreclosure included, among others, approximately 22 entities having registered claims of builders liens against title to the Hotel (collectively, the “**Lien Claimants**”).
10. On August 31, 2010, on the application of Servus and Concentra (together, the “**Plaintiffs**”), the Supreme Court of British Columbia (the “**Court**”) made an Order (the “**Interim Receivership Order**”) appointing MNP Ltd. (formerly Meyers Norris Penny Limited) as Interim Receiver (in such capacity, the “**Interim Receiver**”) of the assets and undertakings of the Company.
11. On November 24, 2010, the Court granted an Order (the “**Receivership Order**”) appointing MNP Ltd. as Receiver and Manager (hereinafter, the “**Receiver**”) of the assets and undertakings of the Company.
12. On April 13, 2011, and as set out in greater detail in the Third Report, the Hotel was sold pursuant to an Order Approving Sale granted in the Foreclosure.
13. The background to these receivership proceedings (the “**Receivership**”) from about August 31, 2010 (the date of the Interim Receivership Order) to February 24, 2012 (the date of the Third Report), is set forth in detail in three reports to the Court filed by the Interim Receiver (collectively, the “**Interim Receiver’s Reports**”), as well as the Receiver’s First Report to Court filed March 22, 2011 (the “**Receiver’s First Report**”), the Receiver’s Second Report to Court dated April 11, 2011 (the “**Receiver’s Second Report**”), and the Third Report. Hereinafter the foregoing Receiver’s Reports together with this Final Report shall collectively be referred to as the “**Receiver’s Reports**”.
14. This Final Report should be read in conjunction with the Interim Receiver’s Reports and the Receiver’s Reports previously filed.

Most Recent Procedural History

15. By Notice of Application filed February 29, 2012 and returnable March 14, 2012 (the “**Receiver’s Application**”), the Receiver sought an order approving, among other things: (a) the Receiver’s Statement of Receipts and Disbursements for the period from the date of the Receivership Order to January 16, 2012; (b) the fees, disbursements and administrative expenses of the Interim Receiver, the Receiver, and Receiver’s counsel, as applicable, for the period from the grant of the Interim Receiver and Receivership Order

to October 31, 2011, as applicable; and (c) certain payments to, among others, the: (i) Interim Receiver, Receiver, and their counsel on account of fees ((a), (b), and (c)(i), collectively, the “**Administrative Relief**”); and (ii) Canada Revenue Agency (“**CRA**”) and WorkSafeBC for amounts owing by Squamish JV to these entities for unremitted source deductions, unpaid GST/HST, and on account of assessments under the *Workers’ Compensation Act* (collectively, the “**Priority Payments**”).

16. By Notice of Application filed March 2, 2012 and also returnable March 14, 2012 (the “**Distribution Application**”), the Plaintiffs sought orders directing and authorizing the Receiver to: (a) distribute \$4,000,000 from the Receivership estate to Servus; and (b) distribute to Servus from time to time such additional monies as the Receiver may determine are not required to fund the Receivership (together, the “**Servus Payments**”).
17. The above two applications (together, the “**Last Applications**”) were brought on notice to a number of parties listed at Schedule “A” of the notices of application (the “**Service List**”). Attached hereto collectively as Appendix “2” is a copy of the Service List, along with a version of the Service List that has been updated by Receiver’s counsel to list current contact information for counsel or a registered and records address of each party (the “**Updated Service List**”). Further details of the Updated Service List are set forth in the Affidavit #1 of Ashley Kumar filed in these proceedings (“**Kumar #1**”).
18. The Service List includes: (a) the Plaintiffs; (b) 209; (c) some, but not all of the Lien Claimants; and (d) the Guarantors and the Investors (defined below).
19. On March 14, 2012, at the hearing of the Last Applications, Master Tokarek granted an order (the “**Payment Order**”): (a) approving the Priority Payments and the Servus Payments; and (b) adjourning the Administrative Relief generally. Attached hereto as Appendix “3” is a printout of all the documents filed in this Receivership (the “**Court File**”) showing that the Payment Order was the last step taken in these proceedings prior to the filing of the 2022 NOITP (defined and described below) on June 26, 2023.
20. In about March 2012, pursuant to the Payment Order, the Receiver made the Priority Payments and the \$4,000,000 Servus Payment.
21. Counsel appearing at the hearing at which the Payment Order was granted include: Marcel Peerson, former counsel for the Receiver; Will Roberts, counsel for the Plaintiffs, and Angela Folino, who erroneously signed the Payment Order as lawyer for the Company. As detailed in Kumar #1, Ms. Folino and Paul Pidde in fact acted for “certain investors” in the Company (the “**Investors**”).
22. On account of the turnover of personnel involved in this file and the effluxion of time, it is unknown why the Administrative Relief was adjourned at the hearing of the Distribution Application. However, notes on file indicate that the Investors may have opposed in part. Similarly, the Court File shows that two Application Responses were filed just two days before the Distribution Application, but these responses have been destroyed and are no longer available on the Court File.

23. For the foregoing reasons, counsel for the Receiver prepared the Updated Service List and served the 2022 NOITP on all parties of record in order to promote continuity and to allow interested parties the opportunity to participate in the Fee Approval & Discharge Application, as defined and discussed below.

Fee Approval & Discharge Application

24. Between about November 2022 and early 2023, Receiver's counsel served a Notice of Intention to Proceed dated November 18, 2022 (the "**2022 NOITP**") on the Updated Service List, and on June 26, 2023, filed the 2022 NOITP. Kumar #1, among other things, proves service of the 2022 NOITP.
25. The letter covering the 2022 NOITP advised recipients of the Receiver's intention to seek its discharge and that if they wished to receive materials in support of that application they should contact Receiver's counsel directly. In response, among other things: (a) Ms. Folino and Mr. Pidde clarified that they were never counsel for the Company, but rather were counsel the Investors; and (b) only counsel for 209 requested copies of materials.
26. In about October 2023, the Receiver intends to bring an application (the "**Fee Approval & Discharge Application**") for an order (the "**Fee Approval & Discharge Order**") that, among other things: (a) approves the activities of the Interim Receiver and the Receiver as set forth in the Interim Receiver's and the Receiver's Reports; (b) approves the fees of the Interim Receiver and the Receiver from the commencement of these proceedings to date; (c) approves the fees of legal counsel to the Receiver from the commencement of these proceedings to date; (d) authorizes the assignment by the Receiver to Servus of the Receiver's interest, if any, in funds paid into the Court of Queen's Bench of Alberta (now the King's Bench, the "**ABKB**") to the credit of the Venture Action (i.e. the ABKB Court Proceeds, defined and described below); (e) authorizes the Receiver to make certain distributions of the Receivership estate, including the remaining balance to Servus on account of its indebtedness and security; (f) approves and authorizes the Company Records Proposal (defined and described below); and (g) authorizes the Receiver's discharge upon completion of the remaining activities in these proceedings.
27. As alluded to above, and as set forth in greater detail below, only Servus and 209 will be provided with notice of the Fee Approval & Discharge Application because only 209 requested a copy of the filed materials and only Servus may be affected by the grant of the relief sought under the Fee Approval & Discharge Order.
28. **Restrictions:** In preparing the Final Report and making comments herein, the Receiver has been provided with, and has relied upon, certain unaudited, draft and/or internal financial information of the Company, the Company's books and records, and information from other third-party sources (collectively, the "**Information**"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada.

III. PURPOSE

29. Further to the Fee Approval & Discharge Application, the purpose of the Final Report is to advise the Court with respect to the following:
- (a) the Receiver's administration since the Third Report, including and in particular, the Receiver's activities in respect of (and as defined below), the:
 - (i) the Venture Action and the ABKB Court Proceeds;
 - (ii) Alberta Guarantee Actions;
 - (iii) Lien Claimant Action; and
 - (iv) 113 AB Ltd. Bankruptcy;
 - (b) the Receivership estate and the proposed distribution thereof;
 - (c) the Receiver's Statement of Receipts and Disbursements dated August 28, 2023;
 - (d) the fees and disbursements of the Interim Receiver and Receiver;
 - (e) the fees and disbursements of Receiver's counsel;
 - (f) the status of the Company Records and the Company Records Proposal; and
 - (g) the Receiver's Discharge.

IV. RECEIVER'S ACTIVITIES SINCE THE THIRD REPORT

30. As mentioned above, the Interim Receiver's and the Receiver's Reports speak to the administration of the Receivership from about August 30, 2010 up to and including February 24, 2012. This section of the Final Report will detail the Receiver's activities from February 24, 2012, to date (the "**Intervening Period**").
31. During the Intervening Period, among other things, the Receiver prosecuted and was involved in various proceedings in British Columbia and Alberta that related to the Receivership, including the Alberta Guarantee Actions, the Lien Claimant Action, and the 113 AB Ltd. Bankruptcy (collectively, the "**Related Proceedings**").
32. In summary:
- (a) all of the Related Proceedings have resolved, the last (being the 113 AB Ltd. Bankruptcy) concluded in about 2016;
 - (b) the settlement of the Alberta Guarantee Actions resulted in the resolution of all outstanding matters as between Servus and the Guarantors, including in respect of the Guarantor Obligations (i.e. the same obligations secured by Servus's security

against the Hotel). Because the Guarantors no longer have any liability to Servus, they will not be affected by the conclusion of this Receivership;

- (c) because the ABKB Court Proceeds remain paid into the ABKB to the credit of the Venture Action, the Receiver seeks this Court's approval to assign its interest in such proceeds, if any, to Servus in order to allow those funds to be paid out after its discharge; and
- (d) in about June 2012 and October 2015, the Receiver received dividends and costs totalling \$501,380.56 from the 113 AB Ltd. Bankruptcy proceedings, which it initiated and prosecuted on behalf of the Receivership estate.

The Venture Action and the ABKB Court Proceeds

- 33. Prior to the Receivership Order, Servus commenced an action in the Judicial Centre of Edmonton in the ABKB under court file number 1003 19024 (the "**Venture Action**") against Squamish JV and Venture West Hotels Group Ltd. ("**Venture Ltd.**").
- 34. On November 9, 2010 a Consent Order (the "**November 2010 Order**") was granted in the Venture Action directing Venture Ltd. to pay a portion of proceeds from the sale of certain lands into court to credit of the Venture Action. Attached hereto as Appendix "4" is a copy of the November 2010 Order. The Receiver is aware of two payments totalling \$193,589.38 being paid into the ABKB in accordance with the November 2010 Order (the "**ABKB Court Proceeds**").
- 35. The November 2010 Order further provides that the ABKB Court Proceeds: (a) are to stand as security for the claims and interests of the creditors of Squamish JV as existing on November 9, 2010; and (b) shall not be distributed without either: (i) an agreement among Servus and Venture Ltd.; or (ii) further order of the ABKB in the Venture Action "to be obtained on notice".
- 36. As set forth in greater detail below, Servus is the Company's first-ranking secured creditor and will suffer a shortfall in respect of the Servus Indebtedness (defined below) upon payment out of the Receivership estate. Accordingly, the ABKB Court Proceeds stand as security for the interests of Servus (the only creditor of Squamish JV that is "in the money"), and, pursuant the November 2010 Order, should Servus wish to apply for payment out of the ABKB Court Proceeds at some future time, it would be required to provide notice to the Receiver.
- 37. Given the Receiver's intention to seek its discharge, counsel for Servus and the Receiver have prepared a form of assignment agreement whereby the Receiver has agreed to assign to Servus its interest, if any, in the ABKB Court Proceeds (the "**Assignment Agreement**"). A copy of the Assignment Agreement is attached hereto as Appendix "5". On the Fee Approval & Discharge Application, the Receiver intends to seek this Court's approval of the Assignment Agreement, and authorization to execute it.

Alberta Guarantee Actions

38. As reported in the Third Report, in or about 2010, Servus commenced an action in Alberta against the guarantors (the “**Guarantors**”) of the Company’s obligations to Servus (being the same obligations secured by the first mortgage in favour of Servus registered against title to the Hotel, the “**Guarantor Obligations**”). In response to this action, the Guarantors commenced an opposing action, also in Alberta, in which they asserted that their guarantees were not valid and that the underlying loans were predatory or unconscionable. Servus defended that action. The claims and counterclaims among Servus and the Guarantors shall hereinafter collectively be referred to as the “**Alberta Guarantee Actions**”.
39. While the Receiver was not a party to the Alberta Guarantee Actions, it was requested to provide various documents and an accounting of funds in its possession to the parties.
40. The Receiver has been advised by counsel for Servus that, in about 2014, all issues between Servus and the Guarantors in respect of the Alberta Guarantee Actions (which included all issues in respect of the Guarantor Obligations) were settled in an omnibus settlement agreement (the “**Guarantor Settlement**”), and that all payments were made under that settlement agreement (the “**Guarantor Payments**”). Such payments further decreased the amount owing by the Company to Servus on account of the Servus Indebtedness (defined below).
41. In light of the foregoing, the Guarantors have no further liability in respect of the Guarantor Obligations and therefore no financial interest in the outcome of this Receivership.

Lien Claimant Action

42. In about May 2011, a group of the Lien Claimants, namely: Colter Development’s Ltd., dba Colter Development’s, Granite Art Masonry Ltd., Pipeline Mechanical Inc., Fisher Painting Ltd., 635913 BC Ltd. dba Mustang Contracting Corp. and C&E Building Products Inc. commenced an action in this Court against Servus, Squamish JV, Venture Ltd., Mr. Ostrander, Michael Babcock, and others (the “**Lien Claimant Action**”).
43. The Lien Claimant Action was vigorously defended, and a number of discoveries were held, both as to documents (including emails and financial records of the Company) and by way of examinations of the various parties. In addition to addressing the fact that the Lien Claimant Action was improperly commenced as against Squamish JV given the stay of proceedings, the Receiver was called upon to provide document disclosure and/or accounting information from time to time.
44. Document production in the Lien Claimant Action revealed a basis for a counterclaim by Servus. Upon successfully obtaining an Order allowing a counterclaim to be filed, in about the end of 2015, the plaintiffs in the Lien Claimant Action and Servus reached a resolution of their dispute and the action was discontinued as against Servus. Subsequently, after a summary judgment hearing in about mid-2016, that application was dismissed as against Mr. Babcock, thus effectively ending the Lien Claimant Action.

113 AB Ltd. Bankruptcy

45. The Interim Receiver's First Report reported that the first mortgage funds advanced by Servus to Squamish JV were diverted to other ventures and legal entities controlled by the principal founders of Squamish JV. Specifically, the Company's general ledger reported that 1135096 Alberta Ltd. ("**113 AB Ltd.**") owed the Company the sum of \$1,701,542.26 as at August 31, 2010.
46. On May 12, 2011, and as reported in the Third Report, in proceedings commenced in the ABKB (the "**113 AB Ltd. Bankruptcy**") the Receiver was granted a Bankruptcy Order adjudging 113 AB Ltd. to be bankrupt, and appointed MNP Ltd. as trustee of the bankrupt estate (in such capacity, the "**Trustee**").
47. The primary asset in the 113 AB Ltd. Bankruptcy was approximately \$1,500,000 in cash realized from the sale of lands owed by 113 AB Ltd. (the "**Sale Proceeds**"), which proceeds had been paid into the ABKB to the credit of the 113 AB Ltd. Bankruptcy.
48. In the 113 AB Ltd. Bankruptcy, various parties filed property claims with the Trustee and asserted trust claims over the Sale Proceeds. All property claims filed with the Trustee were disputed and, ultimately, disallowed.
49. The Receiver filed an unsecured claim in the 113 AB Ltd. Bankruptcy, which was admitted in the amount of \$1,553,592.38.
50. In about June 2012 and October 2015, the Receiver received interim and final dividends in the 113 AB Ltd. Bankruptcy totalling \$476,288.34, plus the sum of \$25,092.22 representing the Receiver's allowable costs of and in relation to prosecuting the 113 AB Ltd. Bankruptcy.
51. On June 28, 2016, the Trustee in the 113 AB Ltd. Bankruptcy was discharged.

Other Activities of the Receiver

52. During the Intervening Period, among other things, the Receiver:
 - (a) Between about 2012 and 2013, investigated letters of credit ("**LOCs**") posted in favour of the District of Squamish (the "**District**") pertaining to bonding for landscaping work on the Hotel. The Receiver wrote to the District respecting the LOCs and requested details of any deposits that may have been paid. The Receiver retained a landscape architect to review the landscape plan, inspect the property and provide a report noting any deficiencies, which was required by the District. Ultimately, the Receiver learned that the letters of credit were posted by a third party, and not the Company. As such, the Receiver took no further steps with respect to the release of the LOCs.

- (b) In about April 2022, received \$16,950 from the District in relation to security posted by the Company pursuant to a servicing agreement for completion of off-site works.
 - (c) Prepared and filed statutory reports required in these proceedings pursuant to subsection 246(2) of the *Bankruptcy and Insolvency Act*.
 - (d) Prepared and filed Goods and Services Tax (“GST”) returns on behalf of the Company.
 - (e) Received and responded to creditor and stakeholder inquiries.
 - (f) Maintained and updated the Receiver’s website for the Receivership (<https://mnpdebt.ca/en/corporate/corporate-engagements/squamish-jv-ltd>), where documents relevant to these proceedings are posted.
53. **Delay:** In preparation for the Fee Approval & Discharge Application, the Receiver and legal counsel for the Receiver, Fasken Martineau DuMoulin LLP (“Fasken”), conducted a review of their files in an attempt to determine why the Receiver did not apply for its discharge after the Related Proceedings resolved in about 2016. As further described in the Affidavit #1 of Rebecca Barclay Nguinambaye filed in these proceedings (“Nguinambaye #1”), which was prepared in support of the Fee Approval & Discharge Application, Fasken’s review revealed that counsel turnover may have been a contributing factor. In particular, Mr. Peerson, who had primary conduct of this matter from the grant of the Receivership Order and through the Last Applications, took leave from Fasken in about October 2015. Thereafter, the matter was passed to successive timekeepers at Fasken, who left the firm in about 2017, 2019, and 2022.
54. In short, the Receiver’s discharge appears to have been delayed in part by the turnover of the legal professionals involved. However, on this point the Receiver notes that: (a) turnover is unavoidable in legal and accounting firms; (b) apart from an increase in fees to account for preparation for the Fee Approval & Discharge Application, professional fees incurred during the Intervening Period were relatively minimal and allowed the Guarantor Payments and dividends from the 113 AB Ltd. Bankruptcy to be collected; (therefore the delay was not prejudicial to the administration of the Receivership estate); and (c) neither Servus nor any other stakeholder ever raised any issue regarding this delay or requested that the Receiver apply for its discharge during the Intervening Period.

V. RECEIVERSHIP ESTATE

55. As at the date of this Final Report, the total value of the Receivership estate (i.e. the assets and undertakings of Squamish JV) is \$245,491.86 consisting of the following:
- (a) cash in the Receivership trust account: \$51,902.48; and
 - (b) the ABKB Court Proceeds: \$193,589.38.

56. Attached hereto as Appendix "6" is the Receiver's Statement of Receipts and Disbursements for the period extending from August 31, 2010 through to August 28, 2023, which reports on the above account balance.
57. **Priority Claims:** As described above, in about March 2012, the Receiver paid the Priority Amounts to CRA and WorkSafe BC pursuant to the Payment Order. Since then, the Receiver has kept current all GST and other statutorily required priority payments on behalf of the Company, leaving no priority claims unpaid.
58. **Servus:** The Receiver knows of no creditors having claims that rank ahead of that of Servus. As set out in the Third Report: (a) Servus filed an affidavit in these proceedings sworn by Marcel Fizell on July 28, 2010, deposing to the indebtedness of the Company to Servus and exhibiting copies of the relevant loan documentation and security; and (b) the Receiver obtained a legal opinion from Fasken that the security granted by the Company to Servus was valid, binding, and enforceable against the Company, and created perfected security interests against the assets and undertakings of the Company.
59. Since the Payment Order was granted, and pursuant to the terms thereof, the Receiver has made interim distributions to Servus in the total amount of \$4,993,301.04. Such payments, plus the Guarantor Payments, have reduced the Company's indebtedness to Servus to approximately \$758,106.69, exclusive of accruing interest, costs and expenses (collectively, the "**Servus Indebtedness**"). Attached hereto as Appendix "7" is a letter from counsel for Servus dated June 23, 2023, which accounts for the Servus Indebtedness inclusive of the Servus Payments and the Guarantor Payments.
60. In light of the foregoing, even after accounting for the ABKB Court Proceeds and distribution of the Receivership estate as contemplated under the Fee Approval & Discharge Order, Servus will suffer a shortfall on the Servus Indebtedness amounting to approximately \$530,614.83 (the "**Shortfall**").

Proposed Distribution of the Receivership Estate

61. Given the prior satisfaction of the Priority Claims, the beneficiaries of the Receivership estate will include, in order of priority: (a) the Receiver and its counsel (Fasken) for any unpaid fees and disbursements; and (b) Servus.
62. Accordingly, at the Fee Approval & Discharge Application, the Receiver intends to seek approval of payment out of the Receivership estate as follows (the "**Payment Provisions**"):
 - (a) **First**, to the Receiver, estimated costs to completion of this Receivership (as further described below), in the amount of approximately \$6,000;
 - (b) **Second**, to Fasken, estimated costs to completion of this Receivership (as further described below), in the amount of approximately \$12,000; and
 - (c) **Third**, the balance to Servus (estimated to total approximately \$33,902.48) on account of the Servus Indebtedness. Such payment will reduce the Servus

Indebtedness to approximately \$531,000 (i.e. the Shortfall, being inclusive of the ABKB Court Proceeds).

VI. FEES AND DISBURSEMENTS OF THE INTERIM RECEIVER/ RECEIVER

63. Prior to about 2013, it was not the practice of MNP Ltd. to capture information relating to, and to invoice individually for, various expenses such as regular and long-distance telephone charges, general photocopying, facsimiles, scanning, postage and other similar expenses incurred. Rather, to cover its costs related to such items, MNP Ltd. charged an “administrative expense” calculated at 5% of fees billed for professional services. MNP Ltd. concluded that this percentage-based administrative expense recovery would, on average, achieve the same result as recovering the costs related to the referenced items through a detailed transaction-measurement system, at considerably less complexity. Accordingly, prior to about 2013, when MNP Ltd. incurred specific or out of the ordinary disbursements, such were itemized and billed as specific disbursements. This billing practice is reflected in the Interim Receiver’s invoice discussed below, and also on certain of the Receiver’s Invoices (defined below), until it was phased out in 2013.
64. Attached hereto as Appendix “8” is a copy of the Interim Receiver’s invoice for professional fees from the grant of the Interim Receivership Order on August 31, 2010, through to the grant of the Receivership Order on November 24, 2010. As set out therein, and as summarized in the table below, over this period the Interim Receiver invoiced for professional fees totalling **\$136,579.51** (the “**Interim Receiver’s Fees**”).

Invoice Date	Fees (\$)	Disbursements (\$)	Admin. Expenses (\$)	Taxes (\$)	TOTAL (\$)
Nov. 30, 2010	113,597.20	2,541.84	5,806.95	14,633.52	136,579.51

65. Attached hereto as Appendix “9” is a summary of the time expended by the officers and employees of the Interim Receiver in respect of the Interim Receiver’s Fees. This summary shows that the Interim Receiver invoiced for 285.70 hours in relation to the services provided.
66. Attached collectively as Exhibit “B” to the Affidavit of Eric Sirrs filed in these proceedings (“**Sirrs #2**”) are copies of the Receiver’s invoices for professional fees from the grant of the Receivership Order on November 24, 2010, through to June 30, 2023 (collectively, the “**Receiver’s Invoices**”). As set out in the Receiver’s Invoices, during this period the Receiver invoiced for fees in the amount of \$410,995.77, disbursements in the amount of \$2,229.25, administrative expenses in the amount of \$17,182.18, and applicable taxes in the amount of \$46,778.20, for a total of **\$477,185.40** (the “**Receiver’s Fees**”).
67. Attached hereto as Appendix “10” is a summary of the time expended by the officers and employees of the Receiver in respect of the Receiver’s Fees. This summary shows that the Receiver spent 1,326.10 hours in relation to the services provided.

68. Sirrs #2 also includes the Receiver's estimate of charges for services rendered from the date of its last invoice (i.e. June 30, 2023) to the conclusion of the Receivership, which charges, inclusive of fees and disbursements (including WIP) but before applicable taxes, the Receiver estimates to total **\$6,000** (the "**Receiver's Estimate**").
69. The Interim Receiver's and the Receiver's Fees were charged at MNP Ltd.'s standard hourly rates in effect from time to time. The work completed by the Interim Receiver and the Receiver was delegated to the appropriate professionals at MNP Ltd. based on experience, seniority and hourly rates. To the best of the Interim Receiver's and the Receiver's knowledge, the applicable fees are commensurate with fees charged by similar firms in British Columbia with the capacity to handle a file of size and complexity comparable to this matter.
70. Accordingly, the Interim Receiver and the Receiver seeks this Court's approval of their respective fees in the amount of **\$613,764.91**, plus the Receiver's Estimate in the amount of **\$6,000**.

VII. FEES AND DISBURSEMENTS OF RECEIVER'S COUNSEL

Fasken

71. The Receiver's counsel is Fasken. Copies of the covering pages of the invoices issued by Fasken to the Receiver in respect of professional services rendered during the Receivership (collectively, the "**Fasken Invoices**") are attached collectively as Exhibit "A" to the Nguinambaye #1. As set out in the Fasken Invoices, from the grant of the Receivership Order on November 24, 2010, through to July 31, 2023, Fasken invoiced the Receiver for: fees in the amount of \$229,678.40; disbursements in the amount of \$5,684.02; and applicable taxes in the amount of \$48,058.94, for a total of **\$263,421.36** ("**Fasken's Fees**").
72. Summaries of Fasken's Fees, including of the time expended by each timekeeper, are set forth in the body of Nguinambaye #1. Among other things, these summaries show that Fasken spent 443.40 hours in relation to the services provided.
73. As set out in Nguinambaye #1, Fasken estimates that from the date of its last invoice (July 31, 2023), its fees and disbursements, inclusive of WIP but exclusive of applicable taxes, to the completion of this matter will total approximately \$12,000 (the "**Fasken Estimate**").

Duncan & Craig LLP

74. Attached hereto as Appendix "11" are copies of the invoices issued by Duncan & Craig LLP ("**D&C**") in respect of professional services rendered between February 16 and May 20, 2011 (together, the "**D&C Invoices**"). D&C was counsel to the Receiver in respect of the matters leading up to and including the 113 AB Ltd. Bankruptcy. The D&C Invoices, which are summarized in the table below, show that over this period D&C invoiced the Receiver for professional fees, disbursements and applicable taxes totalling **\$31,037.03** ("**D&C's Fees**").

Invoice No.	Period Covered	Fees (\$)	Disbursements (\$)	Taxes (\$)	TOTAL (\$)
141275	February 16 to March 31, 2011	4,950.00	721.25	273.56	5,944.81
142792	March 31 to May 20, 2011	21,210.00	2,701.64	1,180.58	25,092.22
<u>Totals</u>		<u>26,160.00</u>	<u>3,422.89</u>	<u>1,454.14</u>	<u>31,037.03</u>

75. As mentioned above, the Receiver recovered funds totalling \$25,092.22, representing the legal costs incurred by the Receiver as the applicant creditor in respect of the 113 AB Ltd. Bankruptcy (the “**Bankruptcy Fees**”). The Bankruptcy Fees were taxed by Registrar Breitreuz in the 113 AB Ltd. Bankruptcy before being paid to the Receiver. The Receiver seeks approval of the Bankruptcy Fees, plus the balance of fees and disbursements (\$5,944.81) which were incurred in the lead up to the 113 AB Ltd. Bankruptcy but not taxable as part of the Bankruptcy Fees.
76. Attached hereto as Appendix “12” is a summary of the time expended by the partners and employees of D&C acting as counsel to the Receiver in relation to the D&C Fees. This summary shows that D&C spent 79.6 hours in relation to the services provided.
77. The Receiver confirms that all services rendered under the Fasken Invoices and the D&C Invoices were rendered at the request of the Receiver, performed satisfactorily, and, in the Receiver’s view, such fees and disbursements charged were fair, reasonable and consistent with the market for such legal services in British Columbia and Alberta.
78. Accordingly, the Receiver seeks this Court’s approval of Fasken’s Fees and D&C’s Fees in the amounts of **\$263,421.36** and **\$31,037.03**, respectively, plus the Fasken Estimate in the amount of **\$12,000**.

VIII. RECEIVER’S DISCHARGE

79. The Receiver is in possession of certain books and records belonging to the Company pertaining to the administration of the Receivership that are no longer in use (collectively, the “**Company Records**”). The Company Records do not include the Company’s minute book, which the Receiver does not have. As mentioned above, the Company was struck from the register for failing to file annual returns in 2012.
80. Accordingly, and in light of its application to be discharged, the Receiver proposes to (the “**Company Records Proposal**”):
- (a) cause a notice to be delivered to the addresses shown on the AB Search of each of the Former Directors, stating that, if they are so inclined, the Former Directors

must take possession of the Company Records within thirty (30) days from the grant of the Fee Approval & Discharge Order (the "**Records Deadline**"); and

- (b) failing the Former Directors making arrangements satisfactory to the Receiver, in its sole discretion, to take possession of Company Records prior to the Records Deadline, to destroy the Company Records.

81. The Receiver intends to seek this court's approval of the Company Records Proposal under the terms of the Fee Approval & Discharge Order.

Concluding Matters

82. If the Fee Approval & Discharge Order is granted, all matters pertaining to the administration of the Receivership estate will be complete, except for the following steps (collectively, the "**Concluding Matters**"):

- (a) executing the Assignment Agreement and distributing the Receivership estate pursuant to the Fee Approval & Discharge Order, preparing the final bank reconciliations and closing the Receiver's bank account;
- (b) pursuant to the Company Records Proposal: delivering the Company Records to one or more of the Former Directors, or, alternatively, destroying the Company Records;
- (c) preparing and issuing the Receiver's final report in these proceedings pursuant to subsection 246(3) of the *Bankruptcy and Insolvency Act*; and
- (d) any other incidental matters.

83. As mentioned above, the Receiver and its counsel estimate that the costs associated with each completing the Concluding Matters will be approximately \$6,000 and \$12,000, respectively, and the Concluding Matters should not prevent this court from unconditionally discharging the Receiver pursuant to the Fee Approval & Discharge Order.

IX. RELIEF SOUGHT UNDER THE FEE APPROVAL & DISCHARGE ORDER

84. For the foregoing reasons, the Receiver seeks the Fee Approval & Discharge Order at the Fee Approval & Discharge Application, including the following relief:

- (a) approval of the Interim Receiver's and the Receiver's activities in respect of the administration of this Receivership as set out in the Interim Receiver's Reports and Receiver's Reports;
- (b) approval of the Interim Receiver's and Receiver's Fees and Disbursements as set forth in Sirrs #2 and Appendices 8 through 10 of this Final Report, including the Receiver's Estimate;

- (c) approval of counsel for the Receiver's (including Fasken's and D&C's) fees and disbursements as set forth in Nguinambaye #1 and Appendices 11 and 12 of this Final Report, including the Fasken Estimate;
- (d) approval of the Receiver's Statement of Receipts and Disbursements dated August 28, 2023;
- (e) authorization to make payment out of the Receivership estate in accordance with the Payment Provisions;
- (f) approval of, and authorization to enter into the Assignment Agreement;
- (g) approval of the Company Records Proposal and authorization to take such steps as necessary to perform it; and
- (h) the discharge of the Receiver.

All of which is respectfully submitted this 28 day of September, 2023.

MNP Ltd.

**In its capacity as Receiver and Manager of
Squamish JV. Ltd.**

and not in its personal capacity



Eric Sirrs, CIRP, LIT
Senior Vice President

APPENDIX “1”

AB and BC Searches

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2023/06/19
Time of Search: 10:13 AM
Search provided by: FASKEN MARTINEAU DUMOULIN LLP
Service Request Number: 39958853
Customer Reference Number: 278733.00004

Corporate Access Number: 2013249921

Business Number:

Legal Entity Name: SQUAMISH JV LTD.

Legal Entity Status: Struck

Struck Off Date: 2012/11/02

Alberta Corporation Type: Named Alberta Corporation

Registration Date: 2007/05/24 YYYY/MM/DD

Registered Office:

Street: 1900, 520 - 3RD AVENUE S.W.

City: CALGARY

Province: ALBERTA

Postal Code: T2P0R3

Records Address:

Street: 1900, 520 - 3RD AVENUE S.W.

City: CALGARY

Province: ALBERTA

Postal Code: T2P0R3

Directors:

Last Name: ARLING

First Name: JOSEPH

Street/Box Number: 314 CYPRESS DRIVE

City: SWIFT CURRENT

Province: SASKATCHEWAN

Postal Code: S9H4W7

Last Name: FAWCETT

First Name: KENNETH

Street/Box Number: 1919 ROSE STREET

City: REGINA
Province: SASKATCHEWAN
Postal Code: S4P3P1

Last Name: MARSHALL
First Name: STEVEN
Street/Box Number: 1136 IOCO ROAD
City: PORT MOODY
Province: BRITISH COLUMBIA
Postal Code: V3H2X1

Last Name: OSTRANDER
First Name: BRIAN
Street/Box Number: 71 SKYLINE CRESCENT, N.E.
City: CALGARY
Province: ALBERTA
Postal Code: T2K5X2

Last Name: REDL
First Name: SCOTT
Street/Box Number: 1227 LAPCHUK CRESCENT
City: REGINA
Province: SASKATCHEWAN
Postal Code: S4X4K5

Last Name: WONG
First Name: DANIEL
Street/Box Number: 56 ARBOUR ESTATES GREEN NW
City: CALGARY
Province: ALBERTA
Postal Code: T3G4R7

Voting Shareholders:

Last Name: ARLCO HOLDINGS LTD.
Street: 314 CYPRESS DRIVE
City: SWIFT CURRENT
Province: SASKATCHEWAN
Postal Code: S9H4W7
Percent Of Voting Shares: 5

Last Name: FAWCETT
First Name: KENNETH
Street: 1919 ROSE STREET

City: REGINA
Province: SASKATCHEWAN
Postal Code: S4P3P1
Percent Of Voting Shares: 10

Legal Entity Name: GREAT LIGHT HOLDINGS LTD.
Corporate Access Number: 200829091
Street: 56 ARBOUR ESTATES GREEN SW
City: CALGARY
Province: ALBERTA
Postal Code: T3G4R7
Percent Of Voting Shares: 10

Last Name: MARSHALL FAMILY TRUST
Street: 1136 IOCO ROAD
City: PORT MOODY
Province: BRITISH COLUMBIA
Postal Code: V3H2X1
Percent Of Voting Shares: 10

Last Name: MOORE
First Name: JENNIFER
Street: #203, 11979 - 40TH STREET SE
City: CALGARY
Province: ALBERTA
Postal Code: T2Z4M3
Percent Of Voting Shares: 5

Last Name: REDL
First Name: SCOTT
Street: 1227 LAPCHUK CRESCENT
City: REGINA
Province: SASKATCHEWAN
Postal Code: S4X4K5
Percent Of Voting Shares: 5

Legal Entity Name: VENTURE WEST HOTELS GROUP LTD.
Corporate Access Number: 2013320755
Street: 1900, 520 - 3RD AVENUE, S.W.
City: CALGARY
Province: ALBERTA
Postal Code: T2P0R3
Percent Of Voting Shares: 50

Receiver:**Name of Receiver / Receiver Manager:** MEYERS NORRIS PENNY LIMITED - VANCOUVER BC**Receiver Appointed By:** SUPREME COURT OF BRITISH COLUMBIA**Date Receiver Appointed:** 2010/11/24**Street:** 2300 BENTALL FOUR, 1055 DUNSMUIR STREET, BOX 49148**City:** VANCOUVER**Province:** BRITISH COLUMBIA**Postal Code:** V7X 1J1**Date Filed:** 2011/02/11**Details From Current Articles:****The information in this legal entity table supersedes equivalent electronic attachments****Share Structure:** SEE SHARE STRUCTURE SCHEDULE ATTACHED**Share Transfers Restrictions:** NO SECURITIES (OTHER THAN NON-CONVERTIBLE DEBT SECURITIES) OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS**Min Number Of Directors:** 1**Max Number Of Directors:** 11**Business Restricted To:** NONE**Business Restricted From:** NONE**Other Provisions:** SEE OTHER PROVISIONS SCHEDULE ATTACHED**Other Information:****Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2010	2010/11/24

Outstanding Returns:

Annual returns are outstanding for the 2022, 2021, 2020 and 9 previous file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2007/05/24	Incorporate Alberta Corporation

2009/02/18	Change Director / Shareholder
2010/10/19	Change Address
2010/11/24	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2011/02/11	Appoint Receiver
2012/07/02	Status Changed to Start for Failure to File Annual Returns
2012/11/02	Status Changed to Struck for Failure to File Annual Returns

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2007/05/24
Other Rules or Provisions	ELECTRONIC	2007/05/24
Court Order	10000907109868313	2011/02/11

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.





Extraprovincial Company Summary

For
SQUAMISH JV LTD.

Date and Time of Search: October 07, 2022 04:47 PM Pacific Time
Currency Date: August 04, 2022

HISTORICAL - Registration Cancelled (Administrative) on November 03, 2012

Registration Number in BC: A0071318
Name of Extraprovincial Company: SQUAMISH JV LTD.
Business Number: 846154599 BC0001
Registration Date and Time: Registered in British Columbia on May 28, 2007 03:32 PM Pacific Time
Last Annual Report Filed: Not Required **Receiver:** Yes

FOREIGN JURISDICTION INFORMATION

Identifying Number in Foreign Jurisdiction: 2013249921
Name in Foreign Jurisdiction: SQUAMISH JV LTD.
Date of Incorporation, Continuation or Amalgamation in Foreign Jurisdiction: May 24, 2007
Foreign Jurisdiction: ALBERTA

CANCELLATION/RESTORATION/REINSTATEMENT INFORMATION

Filing/Event: Cancelled
Date of Filing: November 03, 2012

HEAD OFFICE INFORMATION

Mailing Address: #1000, 400 - 3RD AVENUE S.W.
CALGARY AB T2P 4H2
CANADA
Delivery Address: #1000, 400 - 3RD AVENUE S.W.
CALGARY AB T2P 4H2
CANADA

ATTORNEY INFORMATION

Corporation or Firm Name:
BLG Corporate Services (B.C.) Ltd

Mailing Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
P.O. BOX 48600
VANCOUVER BC V7X 1T2
CANADA

Delivery Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC V6C 3L6
CANADA

RECEIVER INFORMATION

Corporation or Firm Name:
MEYERS NORRIS PENNY LIMITED

Mailing Address:
4922 53RD STREET
RED DEER AB T4N 2E9
CANADA

Delivery Address:
4922 53RD STREET
RED DEER AB T4N 2E9
CANADA

DIRECTOR INFORMATION

Directors are not recorded for extraprovincial registration types. Go to the incorporating jurisdiction for director information.

APPENDIX "2"

Service List/Updated Service List

Schedule "A"

List of Parties to whom notice of the application is given

Application List

Tab	Party Name	Claim Reference	Address for Delivery
1	Squamish JV Ltd. (Defendant in Proceeding S105562)	(Owner)	Paul J. Pidde Walsh Wilkins Creighton LLP
1	Guarantors of Squamish JV Ltd.'s obligations	Guarantors	James Murphy Burnet, Duckworth & Palmer LLP
IA	Concentra Financial Services Association I Servus Credit Union Ltd. (Plaintiff in Proceeding SI05562)	Mortgage BB922399 Assignment of Rents BB922400 Personal Property Registration 803641E	William Roberts Lawson Lundell LLP
2	2090782 Ontario Inc. (Petitioner in Proceeding H100866)	Mortgage BB922401 Certificate of Pending Litigation BB1170078	Shawn A. Poisson Koffman KalefLLP
3	Olympic Roofing Ltd. (Respondent in Proceeding H100866)	Claim of Builders Lien BB1454198	David K. Plunkett Whitelaw Twining Law Corporation
4	Blueline Drywall (Whistler IV) Ltd. (Respondent in Proceeding H100866)	Claim of Builders Lien BB1149113	Peter J. Goodwin Goodwin & Mark
5	Allmar Distributors Ltd. dba Allmar International (Respondent in Proceeding H100866)	Claim of Builders Lien CA1489918	Philip Di Tomaso McKechnie & Company
6	Otis Canada Inc. (Respondent in Proceeding H100866)	Claim of Builders Lien BB45667	George A. Jones Burke & Jones
7	Rona Revy Inc. (Respondent in Proceeding H100866)	Claim of Builders Lien BB1457844	David A. McMillan

Tab	Party Name	Claim Reference	Address for Delivery
8	Pipeline Mechanical Inc. (Respondent in Proceeding H100866)	Claim of Builders Lien BB1250465 Certificate of Pending Litigation BB1464172	Perry A. Mazzone DuMoulin Boskovich LLP
9	7 Star Security Services Inc (Respondent in Proceeding H100866).	Claim of Builders Lien BB1459867 Certificate of Pending Litigation BB1475828	Pir Indar P.S. Sahota Sahota Law Office
10	Colter Developments Ltd. doing business as Colter Developments (Respondent in Proceeding H100866)	Claim of Builders Lien CA1509517	Donald A. Thompson Jenkins Marzban Logan LLP
11	Northwest Sheet Metal Inc. (Respondent in Proceeding H100866)	Claim of Builders Lien CA1512217 Certificate of Pending Litigation BB1742013	Adnan N. Habib Baker Newby LLP
12	Stuart Oldale doing business as Oldale & Sons	Claim of Builders Lien BB48410	Stuart Oldale Oldale & Sons
13	635913 BC Ltd. (Respondent in Proceeding H100866)	Claim of Builders Lien BB1255130	G. Stephen Hamilton Hammerberg Altman Beaton & Maglio LLP
14	Alpine Paving (1978) Ltd. (Respondent in Proceeding H100866)	Claim of Builders Lien BB1462763	Eamonn P. Morris Kane Shannon & Weiler
15	Gordon Mackenzie Architect Inc. (Respondent in Proceeding H100866)	Claim of Builders Lien BB1463101	Benjamin La Borie Heenan Blaikie LLP
16	Black Diamond Steel Products Ltd. (Respondent in Proceeding H100866)	Claim of Builders Lien BB1661144 Certificate of Pending Litigation BB1671079	Robert Doran
17	C & E Building Products Inc. (Respondent in Proceeding H100866)	Claim of Builders Lien CA1649332	Daniel Tim C & E Building Products Inc.
18	Neon Sales and Service, division of Signcorp. Investments Ltd.	PPSA Notice BB41274	Neon Sales and Service, division of Signcorp Investments Ltd.

SCHEDULE "A"

Service List

Tab	Party Name	Claim Reference	Address for Delivery
1	Squamish JV Ltd. (Defendant)	(Owner)	Paul J. Pidde/ Angela Folino Walsh LLP Fax: 403-264-9400 Kahn Zack Ehrlich Lithwick LLP Fax: 604-270-9571
1	Guarantors of Squamish JV Ltd.'s obligations	Guarantors	James Murphy Burnet, Duckworth & Palmer LLP Fax: 403-260-0332
IA	Concentra Financial Services Association I Servus Credit Union Ltd. (Plaintiff)	Mortgage BB922399 Assignment of Rents BB922400 Personal Property Registration 803641E	William Roberts Lawson Lundell LLP Fax: 604-669-1620
2	2090782 Ontario Inc. (Petitioner, H100866)	Mortgage BB922401 Certificate of Pending Litigation BB1170078	Shawn A. Poisson Koffman Kalef LLP Fax: 604-891-3788

3	Olympic Roofing Ltd. (Respondent, H100866)	Claim of Builders Lien BB1454198	David K. Plunkett Burrard Law LLP Fax: 604-235-3210
4	Blueline Drywall (Whister IV) Ltd. (Respondent, H100866)	Claim of Builders Lien BB1149113	Peter J. Goodwin Goodwin & Mark Fax: 604-526-8044
5	Allmar Distributions Ltd. dba Allmar International (Respondent, H100866)	Claim of Builders Lien CA1489918	Philip Di Tomaso McKechnie & Company Fax: 604-669-7715
6	Otis Canada Inc. (Respondent, H100866)	Claim of Builders Lien BB45667	BLG Corporate Services Ltd. (Registered and Records Office) PO Box 4866 1200 Waterfront Centre 200 Burrard Street Vancouver, BC V7X 1T2
7	Rona Revy Inc. (Respondent, H100866)	Claim of Builders Lien BB1457844	David A. McMillan E-mail: dmcmillanlaw@gmail.com

8	Pipeline Mechanical Inc. (Respondent, H100866)	Claim of Builders Lien BB1250465 Certificate of Pending Litigation BB1464172	Perry A. Mazzone Virgin Hickman Fax: 604-685-3259
9	7 Star Security Services Inc. (Respondent, H100866)	Claim of Builders Lien BB1459867 Certificate of Pending Litigation BB1475828	Pir Indar Sahota Sahota Law Corporation Fax: 604-596-9494
10	Colter Developments Ltd. doing business as Colter Developments (Respondent, H100866)	Claim of Builders Lien CA1509517	Fast & Company (Registered and Records Office) 480 – 6400 Roberts Street Burnaby, BC V5G 4C9
11	Northwest Sheet Metal Inc. (Respondent, H100866)	Claim of Builders Lien CA 1512217 Certificate of Pending Litigation BB1742013	Adnan N. Habib Baker Newby LLP Fax: 604-852-5194
12	Stuart Oldale doing business as Oldale & Sons (Respondent, H100866)	Claim of Builders Lien BB48410	Stuart Oldale Oldale & Sons Fax: 604-856-3788
13	635913 BC Ltd. (Respondent, H100866)	Claim of Builders Lien BB1255130	G. Stephen Hamilton Hamilton & Company Fax: 604-630-7489

14	Alpine Paving (1978) Ltd. (Respondent, H100866)	Claim of Builders Lien BB1462763	Eammom P. Morris Brij Mohan & Associates Fax: 604-598-0588
15	Gordon Mackenzie Architect Inc. (Respondent, H100866)	Claim of Builders Lien BB1463101	Benjamin La Borie Bridgthouse Law Fax: 604-684-0916
16	Black Diamond Steel Products Ltd. (Respondent, H100866)	Claim of Builders Lien BB1661144 Certificate of Pending Litigation BB1671079	Robert Doran Robert Doran Litigation Counsel Fax: 604-542-9493
17	Major Interiors Inc. (formerly, C& E Buildings Product Inc.) (Respondent, H100866)	Claim of Builders Lien CA1649332	Major Interiors Inc. (Registered and Records Office) 300 W Pender Street Vancouver, BC V6B 1T1
18	Neon Sales and Service, division of Signcorp Investments Ltd.	PPSA Notice BB41274	Delta Law Office (Registered and Records Office) #105 – 1077 56th Street. Delta, BC V4L 2A2

APPENDIX “3”

Court File Print out

You are logged on as Ashley Kumar

Log Off

File Number VLC-S-S-105562

File Options:

[File Summary Report - \\$6.00](#)

Request Documents

[New Search](#)

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[253729.21569 \[UPDATE \]](#)

Access Basis:

Public View

Case Basics

Parties

Documents

Hearings and Results

Transfers

[1](#) [2](#) [Next >](#)

Initiating Document	Amended Document	#	Document Description	Date Document Filed	Claim Amount	Document Request
		44	Order Made after Application	14Mar2012		View
		43	Application Response	12Mar2012		
		42	Application Response	12Mar2012		
		41	Affidavit	02Mar2012		
		40	Notice of Application	02Mar2012		View
		39	Notice of Application	29Feb2012		View
		38	Order Made after Application	20Oct2011		View
		37	Application Response	18Oct2011		
		36	Requisition	13Oct2011		
		35	Requisition	04Oct2011		
		34	Notice of Application	15Sep2011		View
		33	Affidavit	15Sep2011		
		32	Correspondence	25May2011		
		31	Correspondence	25May2011		
		30	Certificate of Result of Sale	19May2011		
		27	Order	09Dec2010		View
		28	Application Response	08Dec2010		
		26	Notice of Application	26Nov2010		View
		25	Order	24Nov2010		View
		24	Requisition	24Nov2010		
		23	Requisition	17Nov2010		
		22	Requisition	16Nov2010		
		21	Requisition	12Nov2010		
		19	Affidavit	08Nov2010		
		18	Affidavit	05Nov2010		
		17	Affidavit	05Nov2010		
		16	Requisition	01Nov2010		View
		15	Requisition	29Oct2010		
			Order	26Oct2010		
		29	Reasons For Judgment	26Oct2010		

You are logged on as Ashley Kumar

Log Off

File Number VLC-S-S-105562

File Options:

[File Summary Report - \\$6.00](#)

[Request Documents](#)

[New Search](#)

[Back to Search Results](#)

[253729.21569 \[UPDATE \]](#)

Access Basis:

Public View

Case Basics

Parties

Documents

Hearings and Results

Transfers

< Previous 1 2

Initiating Document	Amended Document	#	Document Description	Date Document Filed	Claim Amount	Document Request
		20	Application Response	25Oct2010		
		14	Affidavit	14Oct2010		
		13	Notice of Application	14Oct2010		View
		11	Correspondence	20Sep2010		
		10	Electronic Filing Statement - Supreme	02Sep2010		
		9	Affidavit	02Sep2010		
		12	Order	31Aug2010		View
		8	Appearance	26Aug2010		View
		7	Requisition	26Aug2010		
			Order	23Aug2010		
		6	Affidavit	23Aug2010		
		5	Affidavit	23Aug2010		
		4	Affidavit	23Aug2010		
		3	Notice of Application	23Aug2010		View
		2	Requisition	23Aug2010		
<input checked="" type="checkbox"/>		1	Notice of Civil Claim	11Aug2010		View



APPENDIX “4”

November 2010 Order

COURT FILE NO. 1003 19024
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF SERVUS CREDIT UNION LTD.
DEFENDANTS SQUAMISH JV LTD. and VENTURE WEST
HOTELS GROUP LTD.
DOCUMENT **CONSENT ORDER**



ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Russell A. Rimer
Barrister and Solicitor
Phone: (780) 428-6036
Fax: (780) 428-9683
E-mail: rimer@dclp.com
File No.: 132-168682

DUNCAN & CRAIG LLP
Lawyers and Mediators
2800 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3V9

DATE ON WHICH ORDER WAS PRONOUNCED: November 9th 2010
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice D. J.
Manderscheid

CONSENT ORDER

UPON THE APPLICATION of the Plaintiff; AND UPON reading the Affidavit of Marcel Fizell filed in these proceedings on November 5, 2010; AND UPON reading the Statement of Claim; AND UPON being satisfied that there are grounds for believing that the Defendant, Venture West Hotels Group Ltd., is dealing with its exigible property otherwise than for the purpose of meeting its ordinary business or living expenses; AND UPON the Plaintiff presenting reasonable grounds for believing that there is a risk that assets of Venture West Hotels Group Ltd. will be dissipated or removed before any Judgment in this action is awarded or satisfied; AND UPON having heard representations of counsel acting for the Plaintiff; AND UPON having heard representations of counsel acting for the Defendants; AND UPON noting that all parties to this action consent to this Order being granted; AND UPON being advised by counsel for the

Plaintiff that notice of this Application was given to counsel acting for Larry Wurth who has indicated that Mr. Wurth is taking no position with respect to this Application; AND UPON being advised by counsel for the Plaintiff that notice of this Application has been given to counsel acting for C&H Properties Inc. (i.e.: Ms. Darlene Scott) who has indicated that she has spoken to counsel acting for Venture West Hotels Group Ltd. in closing the sale of the Fort Saskatchewan property and determined that the Caveat filed by C&H Properties Inc. as Registration No. 092 011 491 is to remain on the property upon closing notwithstanding that it is described as a non-permitted encumbrance in the Amended Offer to Purchase and Condition Waiver which is attached as Exhibit "C" to this Affidavit of Phil Krahn filed October 15, 2010 in Action No. 1003 07223; IT IS HEREBY ORDERED THAT:

1. Service of notice of this Application is hereby deemed to be good and sufficient and properly returnable on today's date and time;
2. The Defendant, Venture West Hotels Group Ltd., and its solicitors, are at liberty to complete the sale of the following lands to RDVC Investments Ltd. in accordance with the Amended Offer to Purchase and Condition Waiver dated October 12, 2010 which is attached as Exhibit "C" to the Affidavit of Phil Krahn filed October 14, 2010 in Action No. 1003 07223, but subject to the proceeds of such sale being disbursed in accordance with the terms of this Order:

Firstly:

PLAN 0920405
BLOCK 5
LOT 9
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.665 HECTARES (1.64 ACRES) MORE OR LESS

Secondly:

PLAN 0920405
BLOCK 5
LOT 10
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.766 HECTARES (1.89 ACRES) MORE OR LESS

(the "Fort Saskatchewan Lands")

3. Venture West Hotels Group Ltd. and its solicitors are directed to apply the entire sale proceeds of any sale of the Fort Saskatchewan Lands in the following fashion:
 - a) First, pay to the solicitors acting for Servus Credit Union Ltd. all amounts required to retire the indebtedness owed Servus as secured by the mortgage registered as No. 082 202 093 including principal, interest, and solicitor/client costs incurred by Servus in pursuing Action No. 1003 07223, and for greater clarification, Venture West Hotels Group Ltd. is to pay to Duncan & Craig LLP upon the closing of the Fort Saskatchewan Lands the sum of \$1,793,117.79 plus interest accruing on that sum from November 2, 2010 at the rate of \$233.17 per diem, plus an additional sum of \$5,000.00 to cover anticipated costs arising from November 2, 2010, with the understanding that Duncan &

Craig LLP will account to the Defendant, Venture West Hotels Group Ltd. for the legal costs accrued subsequent to November 2, 2010;

- b) Second, pay to Pomeroy Acquireco Ltd., or its solicitors, all amounts owed to it pursuant to the mortgage registered as No. 082 202 094 (approximately \$611,166.35 as at November 10, 2010 plus any interest accumulating thereon from November 10, 2010 forward);
- c) Third, pay to Borden Ladner Gervais in trust, Attention Maria Doerksen, the sum of \$554,483.07 in trust for Colter Developments Ltd. with these amounts to stand in place of the Builders' Lien registered as No. 092 262 827, with these funds to be held by Burnett Duckworth Palmer LLP and not to be released until the earlier of:
 - i. Further Court Order to be obtained in Action No. 1003 01161; or
 - ii. An agreement of Colter Developments Ltd. and Venture West Hotels Group Ltd.
- d) Fourth, pay \$500,000.00 to Burnett Duckworth Palmer in trust to be held in accordance with the Consent Order granted by Master K. R. Laycock in Action No. 1001 06507 on Friday, November 5, 2010, but it is further ordered that these amounts so paid to Burnett Duckworth Palmer LLP shall not be released until the earlier of:
 - i. An agreement by all of Venture West Hotels Group Ltd., Larry Wurth, and Servus Credit Union Ltd. to release the funds; or
 - ii. An Order of the Court, to be applied for by any one of Venture West Hotels Group Ltd., Larry Wurth, or Servus Credit Union Ltd. on at least 7 days notice to each of the other parties.
- e) Fifth, \$75,000.00 to be paid to Burnett Duckworth Palmer LLP in trust for Venture West Hotels Group Ltd., with these funds to then be paid by Venture West Hotels Group Ltd. to retire the following debts:
 - i. Amounts owed by Venture West Hotels Group Ltd. to Borden Ladner Gervais LLP for all steps taken in dealing with and closing the sale of the Fort Saskatchewan Lands;
 - ii. To Burnett Duckworth Palmer LLP to retire amounts owed by Venture West Hotels Group Ltd. for legal representation regarding these proceedings, Action No. 1003 07223 (the foreclosure action commenced by Servus Credit Union Ltd.), and Action No. 1003 07223 (the proceedings commenced by the City of Fort Saskatchewan);
 - iii. If any amounts remain of the \$75,000.00 provided in this subparagraph, then Burnett Duckworth Palmer LLP is to pay same into Court to the credit of this action.

- f) Sixth, the remainder of the purchase price is to be paid by Venture West Hotels Group Ltd. and its solicitors, Borden Ladner Gervais LLP, into Court to the credit of this action.
4. Venture West Hotels Group Ltd., or alternatively its solicitors, Borden Ladner Gervais LLP, is to file an Affidavit outlining the amounts paid in accordance with this Order, and is to provide a filed copy of that Affidavit as well as a filed copy of a Certificate of Payment into Court to Duncan & Craig LLP Attention Russell A. Rimer and to Burnett Duckworth Palmer LLP Attention James D. Murphy.
5. Servus Credit Union Ltd. is hereby granted leave to bring an application in Action No. 1001 06507 to challenge paragraph 1(ii) of the Consent Order granted on November 5, 2010 which reads:

"On behalf of Venture West, BDP shall retain the aforementioned \$500,000.00 in its trust account *to be held to the sole credit of the claim against Venture West in this action...*" (emphasis added)

and seek an Order that all monies to be paid to Burnett Duckworth Palmer LLP are being held for the benefit of all creditors of Venture West Hotels Group Ltd.

6. Should Venture West Hotels Group Ltd. successfully set aside or vary the Attachment Order granted in Action No. 1001 06507, or should Venture West Hotels Group Ltd. successfully vary or set aside the Consent Order granted on November 5, 2010 in Action No. 1001 06507, then Venture West Hotels Group Ltd. and its solicitors are directed to immediately and forthwith pay the sum of \$500,000.00 into Court to the credit of this action, not to be released until further Order of the Court to be applied for by any one of Venture West Hotels Group Ltd., Larry Wurth, or Servus Credit Union Ltd. on at least 7 days notice to each of the other parties.
7. Any money paid into Court to the credit of this action as outlined above shall stand as security for the claims and interests of the Creditors of Squamish JV Ltd. as existing on November 9, 2010, and the said funds paid into Court shall not be distributed without either an agreement among the Plaintiff and Venture West Hotels Group Ltd., or alternatively, upon further Order of the Court in these proceedings to be obtained on notice.
8. Approval of this form of Order in counterpart, and by facsimile or e-mail is deemed to be good and sufficient.
9. This Order remains in effect until terminated in accordance with Section 19 of the *Civil Enforcement Act*, supra, or as otherwise subsequently directed by the Court.
10. If, prior to the end of November 26, 2010, Venture West Hotels Group Ltd. fails,
- a) To close the sale of the Fort Saskatchewan Lands to RDVC Investments Ltd. in accordance with the Amended Offer to Purchase and Condition Waiver dated October 12, 2010 which is attached as Exhibit "C" to the

Affidavit of Phil Krahn filed October 14, 2010 in Action No. 1003 07223, and/or

- b) Fails to pay the sale proceeds in accordance with paragraph 3 of this Order and fails to file and provide service of the Affidavit as contemplated in paragraph 4 of this Order,

then upon Duncan & Craig LLP providing a certified filed copy of this Order along with a letter indicating that this paragraph has not been complied with, the Registrar of Land Titles is hereby directed to immediately and forthwith register a filed copy of this Order against the Fort Saskatchewan Lands notwithstanding the provisions of Section 191(1) of the *Land Titles Act*, R.S.A. 2000, c. L-4.

- 11. The within Order may be consented to and executed in counterpart and by facsimile or scanned and e-mailed, or with other electronic communication.
- 12. The application of the Plaintiff for an Attachment Order is hereby adjourned *sine die*.

" D.J. Manderscheid "
The Honourable Mr.
Justice D. J.
Manderscheid

CONSENTED TO BY:

DUNCAN & CRAIG LLP
Barristers & Solicitors
Per:

Russell A. Rimer
Solicitors for the Plaintiff,
Servus Credit Union Ltd.

ENTERED THIS _____ DAY OF
NOVEMBER, 2010

CLERK OF THE COURT

BURNETT DUCKWORTH PALMER LLP
Barristers & Solicitors
Per:

" " "

James D. Murphy
Solicitors for the Defendants,
Squamish JV Ltd. and Venture
West Hotels Group Ltd

Affidavit of Phil Krahn filed October 14, 2010 in Action No. 1003 07223, and/or

- b) Falls to pay the sale proceeds in accordance with paragraph 3 of this Order and fails to file and provide service of the Affidavit as contemplated in paragraph 4 of this Order,

then upon Duncan & Craig LLP providing a certified filed copy of this Order along with a letter indicating that this paragraph has not been complied with, the Registrar of Land Titles is hereby directed to immediately and forthwith register a filed copy of this Order against the Fort Saskatchewan Lands notwithstanding the provisions of Section 191(1) of the *Land Titles Act*, R.S.A. 2000, c. L-4.

11. The within Order may be consented to and executed in counterpart and by facsimile or scanned and e-mailed, or with other electronic communication.
12. The application of the Plaintiff for an Attachment Order is hereby adjourned *sine die*.

"D. J. Manderscheid"

The Honourable Mr.
Justice D. J.
Manderscheid

CONSENTED TO BY:

DUNCAN & CRAIG LLP
Barristers & Solicitors
Per:

"Russell R"

Russell A. Rimer
Solicitors for the Plaintiff,
Servus Credit Union Ltd.

BURNETT DUCKWORTH PALMER LLP
Barristers & Solicitors
Per:

James D. Murphy
Solicitors for the Defendants,
Squamish JV Ltd. and Venture
West Hotels Group Ltd.

ENTERED THIS _____ DAY OF
NOVEMBER, 2010

CLERK OF THE COURT

APPENDIX “5”

Assignment Agreement dated September 27, 2023

ASSIGNMENT AGREEMENT

THIS AGREEMENT (the “**Agreement**”) is made effective as of September 27, 2023 (the “**Effective Date**”)

BETWEEN:

SERVUS CREDIT UNION LTD., a credit union incorporated under the laws of Alberta, having a registered and records office at 151 Karl Clark Road N.W., Edmonton, Alberta T6N 1H5, Canada

(the “**Assignee**”)

AND:

MNP Ltd., formerly known as Meyers Norris Penny Limited, in its capacity as court-appointed interim receiver and receiver and manager of Squamish JV Ltd., and not in its personal or corporate capacity

(in such capacity, the “**Receiver**”, or the “**Assignor**”).

The Assignee and the Receiver shall collectively be referred to as the “**Parties**”.

WHEREAS:

- A. Pursuant to the terms of a Floating Demand Loan Agreement dated November 14, 2008; a British Columbia Mortgage dated January 21, 2009; an Out of Province Mortgage Agreement dated November 1, 2006; and a General Security Agreement dated December 21, 2008 (collectively, the “**Agreement**”), the Assignee advanced a loan for the principal sum of \$8,896,550.00 (the “**Loan**”) to Squamish JV Ltd. (the “**Debtor**”).
- B. By consent order of the Court of Queen’s Bench of Alberta (now the Court of King’s Bench, the “**ABKB**”) granted November 9, 2010 (the “**Consent Order**”) in the action commenced under ABKB Court File No. 1003 19024 (the “**Venture Action**”), among other things, the ABKB ordered that: (a) the defendant in the Venture Action, Venture West Hotels Group Ltd. (“**Venture**”), be directed to pay a portion of the sale proceeds of the Fort Saskatchewan Lands (as defined therein), which amounted to the sum of \$193,589.38 (the “**Sale Proceeds Balance**”), into the ABKB to the credit of the Venture Action; and (b) that the Sale Proceeds Balance stand as security for the claims and interests of the creditors of the Debtor as existing on the date of the Consent Order, and that the Sale Proceeds Balance not be distributed without either an agreement among the Assignee and Venture, or, alternatively, a further order of the ABKB in the Venture Action to be obtained on notice (the “**Payment Out Provision**”). Attached hereto as Appendix 1 is a copy of the Consent Order.
- C. On the applications of the Assignee and Concentra Financial Services Association (“**Concentra**”), and by orders of the Supreme Court of British Columbia (the “**Court**”)

granted August 31, 2010 and November 24, 2010 (the “**Receivership Order**”) in proceedings commenced under Court file number S-105562 (the “**Receivership**”), the Receiver was appointed first interim receiver and then receiver and manager of the Debtor. Among other things, under the Receivership Order, the Receiver was empowered and authorized to “execute, assign, issue and endorse documents of whatever nature in respect of the [property of the Debtor], whether in the Receiver’s name or in the name and on behalf of the Debtor, for any purpose pursuant to [the Receivership Order]”.

- D. The Receivership has now concluded and the Receiver has been advised by counsel for the Assignee that: (a) despite distributions having been made to the Assignee from time to time throughout the Receivership, and collections enforced directly against the guarantors of the Loan, the Debtor remains indebted to the Assignee pursuant to the Agreement in the amount of approximately \$760,000 exclusive of interest, costs and expenses (the “**Indebtedness**”); and (b) no amounts are owing to Concentra on account of the Loan or the Indebtedness.
- E. The Receiver is further satisfied that: (a) there are no creditors of the Debtor having claims that rank in priority to that of the Assignee’s claim to the Indebtedness; (b) upon payment of all expenses required to complete the Receivership and upon distribution of the balance of the receivership estate to the Assignee, the Assignee will suffer a shortfall on account of the Indebtedness in the amount of approximately \$530,614.83 (the “**Shortfall**”); and (c) the amount of the Sale Proceeds Balance does not, and will not, exceed the amount of the Shortfall.
- F. In light of the foregoing, the Receiver wishes to apply to the Court that it be discharged as Receiver of the Debtor. Further to such application, and in order to facilitate the payment out of the Sale Proceeds Balance in the Venture Action pursuant to the Payment Out Provision, the Parties have agreed that the Receiver will assign to the Assignee the Debtor’s interest, if any, in the Sale Proceeds Balance.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the sum of \$10.00 paid by the Assignee to the Assignor, and for the foregoing and the mutual covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, and each of them to one another, the Parties agree as follows:

- 1. Assignment. The Assignor absolutely grants, transfers, assigns and sets over unto the Assignee, for the Assignee’s own use absolutely, all the right, title and interest of the Debtor in and to the Sale Proceeds Balance, and all rights, benefits and advantages to be derived therefrom (collectively, the “**Interest**”), from and including the date of this Agreement.
- 2. Assignor’s Representations. The Assignor represents and warrants that:
 - (a) in its capacity as Receiver of the Debtor in the Receivership, and in particular pursuant to the powers granted under the Receivership Order, it has the right, power and authority to transfer the Interest to the Assignee; and

- (b) to the Receiver's knowledge, neither the Assignor nor the Debtor have previously transferred, assigned, mortgaged, charged or encumbered, in whole or in part, any of their right, title or interest in or to the Interest, or released, compromised, or discharged any of the Interest.
- 3. "As is, where is". The Assignee acknowledges and agrees that, except as expressly set out in paragraph 2 above, the Assignor makes the assignment under this Agreement on the condition that it is on an "as is, where is" basis, and without any representations or warranties of any kind whatsoever, whether express, implied, statutory or otherwise, from the Assignor to the Assignee, or otherwise forming part of this Agreement, and without limitation to the generality of the foregoing, the Assignor makes no express, implied, statutory or other warranties, representations or terms with respect to:
 - (a) the requirement for any consent from any other party to make the assignment herein effective with respect to the Interest or any part thereof; and
 - (b) any defaults, or lack thereof, of any terms and conditions relating to the Interest or any part thereof.
- 4. Waiver and Indemnity. The Assignee hereby releases the Assignor from, covenants to make no claim against the Assignor in respect of, and covenants with the Assignor to indemnify the Assignor against, all actions, suits, costs, expenses, charges, damages, losses, claims, and demands for, on account of, or in any way arising before or after the Effective Date from the Interest (or any part thereof), the Sales Proceeds Balance, the Venture Action, or this Agreement.
- 5. Acknowledgments. Each of the Parties acknowledges and agrees that:
 - (a) the recitals hereto are incorporated into and form part of this Agreement;
 - (b) it is duly authorized to enter into and be bound by the terms of this Agreement and to carry out the terms of this Agreement;
 - (c) it has consulted with and been advised by its own solicitors before entering into this Agreement, has read this Agreement, and knows the contents of this Agreement;
 - (d) all the terms and conditions of this Agreement shall survive the closing of the transactions contemplated hereby; and
 - (e) each will bear its own legal costs to carry out the terms of this Agreement.
- 6. Further documents and acts. The Assignor will, at the Assignee's expense, execute all such further documents, instruments and assurances, and perform all such acts and do all such things as and when the same may be reasonably required by the Assignee to give effect to the terms and intent of this Agreement.
- 7. Governing law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.

8. Enurement. This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective heirs, executors, administrators, successors and assigns.
9. Execution. This Agreement may be executed by the Parties in counterparts and such execution shall be valid for all intents and purposes and all executed counterparts shall together form one document. This Agreement may be executed by the Parties and transmitted by facsimile or other electronic means, including by email in PDF format, and if so executed and transmitted this Agreement shall be for all purposes as effective as if the Parties had delivered an executed original of the Agreement.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

SERVUS CREDIT UNION LTD.



Per: R.J. McMurray, Director, Special Loans
Authorized Signatory

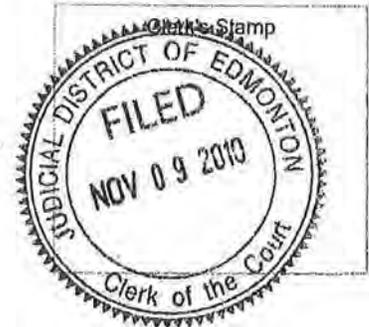
MNP LTD. formerly known as Meyers Norris
Penny Limited, in its capacity as Court-
appointed interim receiver and receiver and
manager of Squamish JV Ltd., and not in its
personal or corporate capacity

Per:
Authorized Signatory

APPENDIX 1

Consent Order

COURT FILE NO. 1003 19024
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF SERVUS CREDIT UNION LTD.
DEFENDANTS SQUAMISH JV LTD. and VENTURE WEST
HOTELS GROUP LTD.
DOCUMENT **CONSENT ORDER**



ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Russell A. Rimer
Barrister and Solicitor
Phone: (780) 428-6036
Fax: (780) 428-9683
E-mail: rrimer@dclp.com
File No.: 132-168682

DUNCAN & CRAIG LLP
Lawyers and Mediators
2800 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3V9

DATE ON WHICH ORDER WAS PRONOUNCED: November 9th 2010
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice D. J.
Manderscheid

CONSENT ORDER

UPON THE APPLICATION of the Plaintiff; AND UPON reading the Affidavit of Marcel Fizell filed in these proceedings on November 5, 2010; AND UPON reading the Statement of Claim; AND UPON being satisfied that there are grounds for believing that the Defendant, Venture West Hotels Group Ltd., is dealing with its exigible property otherwise than for the purpose of meeting its ordinary business or living expenses; AND UPON the Plaintiff presenting reasonable grounds for believing that there is a risk that assets of Venture West Hotels Group Ltd. will be dissipated or removed before any Judgment in this action is awarded or satisfied; AND UPON having heard representations of counsel acting for the Plaintiff; AND UPON having heard representations of counsel acting for the Defendants; AND UPON noting that all parties to this action consent to this Order being granted; AND UPON being advised by counsel for the

Plaintiff that notice of this Application was given to counsel acting for Larry Wurth who has indicated that Mr. Wurth is taking no position with respect to this Application; AND UPON being advised by counsel for the Plaintiff that notice of this Application has been given to counsel acting for C&H Properties Inc. (i.e.: Ms. Darlene Scott) who has indicated that she has spoken to counsel acting for Venture West Hotels Group Ltd. in closing the sale of the Fort Saskatchewan property and determined that the Caveat filed by C&H Properties Inc. as Registration No. 092 011 491 is to remain on the property upon closing notwithstanding that it is described as a non-permitted encumbrance in the Amended Offer to Purchase and Condition Waiver which is attached as Exhibit "C" to this Affidavit of Phil Krahn filed October 15, 2010 in Action No. 1003 07223; IT IS HEREBY ORDERED THAT:

1. Service of notice of this Application is hereby deemed to be good and sufficient and properly returnable on today's date and time;
2. The Defendant, Venture West Hotels Group Ltd., and its solicitors, are at liberty to complete the sale of the following lands to RDVC Investments Ltd. in accordance with the Amended Offer to Purchase and Condition Waiver dated October 12, 2010 which is attached as Exhibit "C" to the Affidavit of Phil Krahn filed October 14, 2010 in Action No. 1003 07223, but subject to the proceeds of such sale being disbursed in accordance with the terms of this Order:

Firstly:

PLAN 0920405
BLOCK 5
LOT 9
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.665 HECTARES (1.64 ACRES) MORE OR LESS

Secondly:

PLAN 0920405
BLOCK 5
LOT 10
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.766 HECTARES (1.89 ACRES) MORE OR LESS

(the "Fort Saskatchewan Lands")

3. Venture West Hotels Group Ltd. and its solicitors are directed to apply the entire sale proceeds of any sale of the Fort Saskatchewan Lands in the following fashion:
 - a) First, pay to the solicitors acting for Servus Credit Union Ltd. all amounts required to retire the indebtedness owed Servus as secured by the mortgage registered as No. 082 202 093 including principal, interest, and solicitor/client costs incurred by Servus in pursuing Action No. 1003 07223, and for greater clarification, Venture West Hotels Group Ltd. is to pay to Duncan & Craig LLP upon the closing of the Fort Saskatchewan Lands the sum of \$1,793,117.79 plus interest accruing on that sum from November 2, 2010 at the rate of \$233.17 per diem, plus an additional sum of \$5,000.00 to cover anticipated costs arising from November 2, 2010, with the understanding that Duncan &

Craig LLP will account to the Defendant, Venture West Hotels Group Ltd. for the legal costs accrued subsequent to November 2, 2010;

- b) Second, pay to Pomeroy Acquireco Ltd., or its solicitors, all amounts owed to it pursuant to the mortgage registered as No. 082 202 094 (approximately \$611,166.35 as at November 10, 2010 plus any interest accumulating thereon from November 10, 2010 forward);
- c) Third, pay to Borden Ladner Gervais in trust, Attention Maria Doerksen, the sum of \$554,483.07 in trust for Colter Developments Ltd. with these amounts to stand in place of the Builders' Lien registered as No. 092 262 827, with these funds to be held by Burnett Duckworth Palmer LLP and not to be released until the earlier of:
 - i. Further Court Order to be obtained in Action No. 1003 01161; or
 - ii. An agreement of Colter Developments Ltd. and Venture West Hotels Group Ltd.
- d) Fourth, pay \$500,000.00 to Burnett Duckworth Palmer in trust to be held in accordance with the Consent Order granted by Master K. R. Laycock in Action No. 1001 06507 on Friday, November 5, 2010, but it is further ordered that these amounts so paid to Burnett Duckworth Palmer LLP shall not be released until the earlier of:
 - i. An agreement by all of Venture West Hotels Group Ltd., Larry Wurth, and Servus Credit Union Ltd. to release the funds; or
 - ii. An Order of the Court, to be applied for by any one of Venture West Hotels Group Ltd., Larry Wurth, or Servus Credit Union Ltd. on at least 7 days notice to each of the other parties.
- e) Fifth, \$75,000.00 to be paid to Burnett Duckworth Palmer LLP in trust for Venture West Hotels Group Ltd., with these funds to then be paid by Venture West Hotels Group Ltd. to retire the following debts:
 - i. Amounts owed by Venture West Hotels Group Ltd. to Borden Ladner Gervais LLP for all steps taken in dealing with and closing the sale of the Fort Saskatchewan Lands;
 - ii. To Burnett Duckworth Palmer LLP to retire amounts owed by Venture West Hotels Group Ltd. for legal representation regarding these proceedings, Action No. 1003 07223 (the foreclosure action commenced by Servus Credit Union Ltd.), and Action No. 1003 07223 (the proceedings commenced by the City of Fort Saskatchewan);
 - iii. If any amounts remain of the \$75,000.00 provided in this subparagraph, then Burnett Duckworth Palmer LLP is to pay same into Court to the credit of this action.

- f) Sixth, the remainder of the purchase price is to be paid by Venture West Hotels Group Ltd. and its solicitors, Borden Ladner Gervais LLP, into Court to the credit of this action.
4. Venture West Hotels Group Ltd., or alternatively its solicitors, Borden Ladner Gervais LLP, is to file an Affidavit outlining the amounts paid in accordance with this Order, and is to provide a filed copy of that Affidavit as well as a filed copy of a Certificate of Payment into Court to Duncan & Craig LLP Attention Russell A. Rimer and to Burnett Duckworth Palmer LLP Attention James D. Murphy.
5. Servus Credit Union Ltd. is hereby granted leave to bring an application in Action No. 1001 06507 to challenge paragraph 1(ii) of the Consent Order granted on November 5, 2010 which reads:
- "On behalf of Venture West, BDP shall retain the aforementioned \$500,000.00 in its trust account *to be held to the sole credit of the claim against Venture West in this action...*" (emphasis added)
- and seek an Order that all monies to be paid to Burnett Duckworth Palmer LLP are being held for the benefit of all creditors of Venture West Hotels Group Ltd.
6. Should Venture West Hotels Group Ltd. successfully set aside or vary the Attachment Order granted in Action No. 1001 06507, or should Venture West Hotels Group Ltd. successfully vary or set aside the Consent Order granted on November 5, 2010 in Action No. 1001 06507, then Venture West Hotels Group Ltd. and its solicitors are directed to immediately and forthwith pay the sum of \$500,000.00 into Court to the credit of this action, not to be released until further Order of the Court to be applied for by any one of Venture West Hotels Group Ltd., Larry Wurth, or Servus Credit Union Ltd. on at least 7 days notice to each of the other parties.
7. Any money paid into Court to the credit of this action as outlined above shall stand as security for the claims and interests of the Creditors of Squamish JV Ltd. as existing on November 9, 2010, and the said funds paid into Court shall not be distributed without either an agreement among the Plaintiff and Venture West Hotels Group Ltd., or alternatively, upon further Order of the Court in these proceedings to be obtained on notice.
8. Approval of this form of Order in counterpart, and by facsimile or e-mail is deemed to be good and sufficient.
9. This Order remains in effect until terminated in accordance with Section 19 of the *Civil Enforcement Act*, supra, or as otherwise subsequently directed by the Court.
10. If, prior to the end of November 26, 2010, Venture West Hotels Group Ltd. fails,
- a) To close the sale of the Fort Saskatchewan Lands to RDVC Investments Ltd. in accordance with the Amended Offer to Purchase and Condition Waiver dated October 12, 2010 which is attached as Exhibit "C" to the

Affidavit of Phil Krahn filed October 14, 2010 in Action No. 1003 07223, and/or

- b) Fails to pay the sale proceeds in accordance with paragraph 3 of this Order and fails to file and provide service of the Affidavit as contemplated in paragraph 4 of this Order,

then upon Duncan & Craig LLP providing a certified filed copy of this Order along with a letter indicating that this paragraph has not been complied with, the Registrar of Land Titles is hereby directed to immediately and forthwith register a filed copy of this Order against the Fort Saskatchewan Lands notwithstanding the provisions of Section 191(1) of the *Land Titles Act*, R.S.A. 2000, c. L-4.

- 11. The within Order may be consented to and executed in counterpart and by facsimile or scanned and e-mailed, or with other electronic communication.
- 12. The application of the Plaintiff for an Attachment Order is hereby adjourned *sine die*.

" D.J. Manderscheid "
The Honourable Mr.
Justice D. J.
Manderscheid

CONSENTED TO BY:

DUNCAN & CRAIG LLP
Barristers & Solicitors
Per:

Russell A. Rimer
Solicitors for the Plaintiff,
Servus Credit Union Ltd.

BURNETT DUCKWORTH PALMER LLP
Barristers & Solicitors
Per:

|| _____ ||
James D. Murphy
Solicitors for the Defendants,
Squamish JV Ltd. and Venture
West Hotels Group Ltd.

ENTERED THIS _____ DAY OF
NOVEMBER, 2010

CLERK OF THE COURT

Affidavit of Phil Krahn filed October 14, 2010 in Action No. 1003 07223, and/or

- b) Falls to pay the sale proceeds in accordance with paragraph 3 of this Order and fails to file and provide service of the Affidavit as contemplated in paragraph 4 of this Order,

then upon Duncan & Craig LLP providing a certified filed copy of this Order along with a letter indicating that this paragraph has not been complied with, the Registrar of Land Titles is hereby directed to immediately and forthwith register a filed copy of this Order against the Fort Saskatchewan Lands notwithstanding the provisions of Section 191(1) of the *Land Titles Act*, R.S.A. 2000, c. L-4.

11. The within Order may be consented to and executed in counterpart and by facsimile or scanned and e-mailed, or with other electronic communication.
12. The application of the Plaintiff for an Attachment Order is hereby adjourned *sine die*.

"*D. J. Manderscheid*"

The Honourable Mr.
Justice D. J.
Manderscheid

CONSENTED TO BY:

DUNCAN & CRAIG LLP
Barristers & Solicitors
Per:

"*Russell R*"

Russell A. Rimer
Solicitors for the Plaintiff,
Servus Credit Union Ltd.

BURNETT DUCKWORTH PALMER LLP
Barristers & Solicitors
Per:

James D. Murphy
Solicitors for the Defendants,
Squamish JV Ltd. and Venture
West Hotels Group Ltd.

ENTERED THIS _____ DAY OF
NOVEMBER, 2010

CLERK OF THE COURT

APPENDIX "6"

Receiver's Statement of Receipts and Disbursements

District of British Columbia
 Division No. 03 - Vancouver
 Court No. S-105562
 Estate No. 11-253073

In the matter of the receivership of
Squamish JV Ltd.
 Form 12
 Interim Statement of Receipts and Disbursements

Interim

RECEIPTS

1. Miscellaneous

Interest allocation	72,391.19	
Refunds- miscellaneous	18,443.31	
Dividend income	476,288.34	
Hotel revenue	343,007.94	
Recovery of the legal fees	25,092.22	
Sale of hotel	5,810,000.00	6,745,223.00

TOTAL RECEIPTS

6,745,223.00

DISBURSEMENTS

2. Fees Paid

To registrar	65.00	
To official receiver	140.00	205.00

3. Premium

Insurance	16,478.93	16,478.93
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4. Other notices and reports

To 106 creditors	1,026.45	
Postage	176.70	1,203.15

5. Federal and Provincial taxes

GST paid on disbursements exclusive of fees	3,952.41	3,952.41
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6. Deemed Trust Claim (crown- Federal)

	82,434.32	82,434.32
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7. Miscellaneous

Net Operating expenses	22,008.22	
Bank charges	19.50	
Commission	140,116.41	
Travel	557.52	
Other misc disbursements	12,149.49	
Courier	715.21	
Security	485.61	
Utilities	32,823.98	
Wages	198,565.40	
Deemed Trust Provincial	5,066.34	
Repairs & maintenance	11,455.24	
Legal fees/disbursements	270,604.07	
Receiver's fees and costs	547,834.29	
Advance to Secured Creditor	4,993,301.04	
Advertising and promotion	694.68	
Consultant's fees	45,848.54	
Interest paid	9,728.00	
Lease payments	32,398.73	
Licences and permits	238.98	
Pre-receivership costs	144,543.19	
Property tax	31,630.17	
Repairs and Maintenance	76,454.76	
Supplies	10,196.99	
Waste disposal	1,610.35	6,589,046.71

TOTAL DISBURSEMENTS

6,693,320.52

District of British Columbia
Division No. 03 - Vancouver
Court No. S-105562
Estate No. 11-253073

In the matter of the receivership of
Squamish JV Ltd.
Form 12 -- Concluded
Interim Statement of Receipts and Disbursements

Interim

Note: How much of the total disbursements was paid for services provided by persons related to the trustee?	0.00	
Amount available for distribution		<u>51,902.48</u>
8. Levy payable under section 147 of the Act		<u>0.00</u>
9. Unsecured creditors		
Proved claims of	0.00	
10. Amount retained in the Trust account by the Trustee:		<u>51,902.48</u>

Notes:

1. Pursuant to an application filed on behalf of Servus Credit Union Ltd. and Concentra Financial Services Association Association de Services Financiers Concentra (collectively, the "Petitioners"), MNP Ltd. (formerly Meyers Norris Penny Limited) was appointed Interim Receiver of all of the assets, undertakings, and properties of Squamish JV Ltd. (the "Company") by the Supreme Court of British Columbia (the "Court") on August 31, 2010.
2. Upon further application to Court by the Petitioners, MNP Ltd. was appointed Receiver and Manager of all of the Company's assets, undertakings and properties (in such capacity, the "Receiver") on November 24, 2010.
3. The Receiver operated the Company's hotel located in Squamish, BC, and offered the business for sale as a going concern. On April 13, 2011 the Court approved the sale by the Receiver of the real property and certain personal property at the price of \$5,810,000, and the sale closed on May 3, 2011.
4. The Company's books and records indicated that funds had been diverted from the Company to 1135096 Alberta Ltd. Accordingly, the Receiver made an application to the Court of Queen's Bench of Alberta (as it was at that time) and a Bankruptcy Order was granted which adjudged 1135096 Alberta Ltd. bankrupt. The Receiver filed an unsecured proof of claim in the bankruptcy and received dividends totalling approximately \$476,000.
5. The Receiver paid commissions of approximately \$140,000 which was comprised primarily of commissions due to the listing realtor in relation to the sale of the hotel.
6. The Receiver paid pre-receivership expenses of approximately \$144,000 which was comprised primarily of lease payments due at the date of receivership and prior year's property taxes.
7. The Receiver paid certain statutory claims outstanding at the date of receivership and has paid approximately \$4,993,300 to Servus Credit Union Ltd. in partial payment of their secured debt.

Dated at the City of Vancouver in the Province of British Columbia, this 28th day of August 2023.

MNP Ltd. - Licensed Insolvency Trustee

Suite 1600, MNP Tower, 1021 West Hastings Street
Vancouver BC V6E 0C3
Phone: (604) 639-0001 Fax: (604) 904-8628

APPENDIX “7”

Letter dated June 23, 2023

DUNCAN CRAIG^{LLP}
LAWYERS MEDIATORS

Our File: 132-168682

Your File:

Lawyer:
Telephone:
Email:
Fax:

Russell A. Rimer
780.441.4348
rrimer@dclp.com
780.428.9683

June 23, 2023

Email: gnesbitt@fasken.com

Fasken Martineau DuMoulin LLP
550 Burrard Street, Suite 2900
Vancouver, BC V6C 0A3

Attention: Glen Nesbitt

Dear Sir:

**Re: Servus Credit Union Ltd. and Concentra Financial Services Association
Ltd. v. Squamish JV Ltd.
BC Action No. S-105562**

Further to our discussions of June 15, 2023, to assist you in preparing your Application to Discharge MNP Ltd. as Receiver for Squamish JV Ltd., I provide the following information:

1. Servus Credit Union Ltd. has reviewed its records and confirms it remains owed the sum of \$758,106.69. That amount does not include interest which has been accruing on that sum over the past many years and does not include legal fees which have been expended. The interest and legal fee amounts are not important for the Receiver's purposes at this point, as it merely needs to be established in the Receiver's Report that there is more owing to Servus Credit Union Ltd. than the amount currently held in Court (i.e. \$193,589.38 to the credit of Alberta Court of King's Bench Action No. 1003 19024 ("Alberta Action").
2. Servus Credit Union Ltd. confirms it has settled entirely with the Guarantors of the Debt owing to Servus Credit Union Ltd. by Squamish JV Ltd. For greater clarity, the Guarantors have expressly released Servus Credit Union Ltd. from any claims arising out of the advances of funds made by Servus Credit Union Ltd. to Squamish JV Ltd.: in short, the guarantors have no claims to funds whatsoever in light of this Release given, and even if they had such claims, those would not become operative until such time as Servus Credit Union Ltd. has first been made whole/ paid out in full. It is apparent that Servus Credit Union Ltd. will continue to suffer a short-fall even if paid the \$193,000.00 currently held in Court to the credit of the Alberta Action.

www.dclp.com

Tel: 780.428.6036 • Toll Free: 1.800.782.9409 • Fax: 780.428.9683
#2800, 10060 Jasper Ave. Edmonton, Alberta T5J 3V9

4142-7668-0776.v1

Duncan Craig LLP

June 23, 2023

Page 2

3. Regarding your questions regarding Concentra Financial Services Association Ltd. ("Concentra"), Concentra is not owed any funds from Squamish JV Ltd. and is not owed any funds from Servus Credit Union Ltd. regarding this matter. All funds advanced to Squamish JV Ltd. (i.e., \$8,896,550.00) were advanced by Servus Credit Union Ltd. to Squamish JV Ltd. pursuant to a Loan Agreement dated November 14, 2008. Because security (in the form of Land Security and a GSA) was taken over property in British Columbia, it became necessary for Servus Credit Union Ltd. to have Concentra hold the Security in trust for it, pursuant to an on-going "out of Province Mortgage Agreement" dated November 1, 2006 (copy attached).
4. Pursuant to the Order granted by Justice Manderscheid in the Alberta Action, and more specifically paragraph 7 thereof, all money held in Court to the credit of the Alberta Action "shall stand as security for the claims and interests of the Creditors of Squamish JV Ltd. as existing on November 9, 2010...". As of that date, Servus Credit Union Ltd. held a GSA over all present and after acquired property of Squamish JV Ltd., with its Security Agreement Registration registered in the Province British Columbia, and held 1st place land mortgage security (via the mortgage registered by Concentra for Servus) over the Squamish Hotel Property which was liquidated by the Receiver.
5. Regarding the draft form of Assignment to Servus Credit Union Ltd. most recently circulated, could you please amend same further to delete all reference to Concentra, and provide a final copy for review.

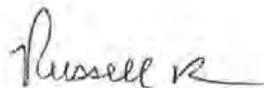
I look forward to hearing from you.

I look forward to working with you to get this matter over the finish line.

Yours truly,

DUNCAN CRAIG LLP

Per:



RUSSELL A. RIMER

RAR/ksa

Cc: MNP Ltd.
Attention: Eric Sirrs

Client

APPENDIX "8"

Interim Receiver's Fees

Squamish JV Ltd.
Squamish, BC

Invoice: 6139994

30 Nov, 2010

<u>For Professional Services</u>	
Our fee for acting as Interim Receiver to November 24, 2010	113,597.20
Specific disbursements outlined in summary	<u>2,541.84</u>
Sub Total	116,139.04
Administrative Expenses	5,806.95
Harmonized Sales Tax	<u>14,633.52</u>
Total (CDN)	<u><u>136,579.51</u></u>

Invoices are due and payable upon receipt

Account No: 0401511 IM
HST Registration Number: 103697215 RT 0001

A service charge of 1.5% per month (19.56% per annum) will be added to any invoice not paid within 30 days of billing

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

Date	Description	Rate	Units	Amount	Notes
14-Sep-2010	Eric Sirrs		.20		Review request and forward documents for website set up.
28-Sep-2010	Eric Sirrs		.20		Review docs and request posting on website.
09-Nov-2010	Eric Sirrs		.20		Emails with IT re setting up document on website.
Total Eric Sirrs, Sr. Manager		370	.60	222.00	
25-Jun-2010	Ian Mackin		.50		discussion with Patty re: plan corres with Will Roberts and Russ Rimer; review court affidavits in preparation of appointment; draft Consent to Act;
19-Aug-2010	Ian Mackin		1.00		numerous emails from Will Roberts; review draft Order, discussions with A. Shiner regarding request to limit charging provision for fees and disbursements; conference call with Will Roberts, Russ Rimer, Shawn Poisson;
24-Aug-2010	Ian Mackin		2.00		various emails with Will Roberts; discussion regarding approach being taken at court today; emails re extension from InterContinental Group to September 15; call with Will Roberts re list of information required by MNP to commence assessment;
25-Aug-2010	Ian Mackin		1.00		responding to Will Roberts on list of information needed for look see; corres MNP team in Vancouver with update on status of proceedings;
26-Aug-2010	Ian Mackin		1.00		
27-Aug-2010	Ian Mackin		.50		various emails from legal counsel; copy of IHG agreement from Russ Rimer;
30-Aug-2010	Ian Mackin		.20		discussion with Russ Rimer re tomorrow's court application;
31-Aug-2010	Ian Mackin		.50		planning call with Patty Wood & Craig Donnelly; review court documentation; calls/emails to investor group; set up meeting with Scott Andersen - Gowlings; review plan with Craig Donnelly; corres with Duncan & Craig/Will Roberts at Lawson Ladell;
01-Sep-2010	Ian Mackin		4.00		Meeting with Scott Andersen @ Gowlings to pick up information; calls with Steve Marshall to set up meeting; conference call with Steve and Dan Wong to go over items to be conducted by the Interim Receiver; arrange site visit; travel to Squamish; walk thru of business; meeting with Steve and general manager, Gloria;
01-Sep-2010	Ian Mackin		6.50		

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

02-Sep-2010	Ian Mackin	8.00	calls with Dan Wong; review information provided by Scott Andersen; numerous calls with Apryl Porter- accountant re a/p, utilities, insurance files, etc; review information being sent by Apryl; prioritize approach for Friday;
			review creditor lists; info to Micheal for mailout including info from affidavits/searches; draft Notice to creditors; corres re lien list/addresses; meeting with Craig Donnelly re cash flow progress; corres with creditors; attempts to get insurance information from Dan Wong;
03-Sep-2010	Ian Mackin	6.00	review lien details; call with Michael Wong to make changes to Notice to Creditors; review additional information required;
07-Sep-2010	Ian Mackin	1.50	creditor issues; draft letter to Lien Claimants; review details of liens; corres from legal counsel; conference with Michael Wong re dealing with mail out to Lien Claimants and Notice to Creditors;
07-Sep-2010	Ian Mackin	2.00	various emails; calls with Craig Donnelly re accounting information; review accounting information received from Apryl; conference call with Servus and Duncan & Craig re funds transferred to Strathmore;
08-Sep-2010	Ian Mackin	2.00	emails from creditors;
09-Sep-2010	Ian Mackin	.40	update Verne Wood re interco and issues with funds from Squamish JV to Stathmore project; emails to Michael Wong re creditor list; calls from creditors;
09-Sep-2010	Ian Mackin	1.00	emails to creditors; finalize notice to Creditors; respond to Micheal Wong's enquiries re creditor mail out; calls with Craig Donnelly; emails to Dan Wong; conference call with Dan Wong re various operational enquiries relating to the stay of proceedings; responding to Dan Wong and providing update to legal counsel for debtor company and Servus;
10-Sep-2010	Ian Mackin	4.00	review package received from IHG and respond via email to Kevin Winkowski;
12-Sep-2010	Ian Mackin	3.00	call from Phil - Simian Safes; call from Dave-Ecolab; disc with Verne Wood re conference call with Darren & Wayne Cook; review accounting information received from Buchanan Berry; conference call with Norma Reimer and Craig Donnelly; email to Paul Pidde- lawyer for investors;
13-Sep-2010	Ian Mackin	1.30	
13-Sep-2010	Ian Mackin	.30	
14-Sep-2010	Ian Mackin	3.00	

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

14-Sep-2010	Ian Mackin	1.50	calls from creditors; discussion with W Cook re funds transferred from Squamish to Strathmore project out of mortgage advance; timing of report on details; email Darren Bleganek and request for conference call; call architect;
15-Sep-2010	Ian Mackin	6.50	Interim Receiver's first report; calls with numerous creditors; review exhibits etc;
15-Sep-2010	Ian Mackin	.40	
16-Sep-2010	Ian Mackin	1.00	Respond to calls including matters relating to Receivers Report, call with Dan Wong;
27-Sep-2010	Ian Mackin	1.00	catch up on emails from last week; contact various creditors; contact Kevin at IHG group; daily reporting; information received from forensic team hired by investors;
28-Sep-2010	Ian Mackin	.50	call with Crista Nicholson of Oslers representing IHG; calls from creditors;
29-Sep-2010	Ian Mackin	.70	call to CRA regarding their fax; calls with creditors; forward creditor notices/report to creditors; corres from lawyers; calls with Dan Wong;
29-Sep-2010	Ian Mackin	.70	respond to creditors including sending out information on court proceedings;
30-Sep-2010	Ian Mackin	.50	call with Craig regarding cash flows and preparation for next report by IR; call with Dan Wong discussing their intention to have property appraised / property listed for sale;
30-Sep-2010	Ian Mackin	.30	emails from creditors; call to John Grievé - Fasken re potential Counsel for Receiver;
30-Sep-2010	Ian Mackin	.40	call to Dan Wong; corres from Will Roberts; call to Darren Bleganek;
01-Oct-2010	Ian Mackin	.20	call with Darren Bleganek;
01-Oct-2010	Ian Mackin	.30	Discussion with Dan Wong; call with prospective purchaser;
04-Oct-2010	Ian Mackin	.30	call with Craig re onsite manager and work on pool area; call with Dan Wong; call with prospective purchaser;
04-Oct-2010	Ian Mackin	.50	calls with Playnetwork; calls with BC Hydro; CRA; corres from Lanis re request for waiver for GM attending accreditation in LV;
04-Oct-2010	Ian Mackin	.80	call/email to Dan Wong; respond to leads on prospective purchasers; call with Craig Donnelly re additional info on cash flow - expanding review due to disconnect notices; Call with John Grievé re clear conflicts, email details to John;
05-Oct-2010	Ian Mackin	.30	call to CRA; calls from creditors;

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

05-Oct-2010	Ian Mackin	.30	call with CRA re payroll remittance; enquiries to Apryl;
05-Oct-2010	Ian Mackin	1.00	call to Darren Bieganek; info from Gloria; corres on court appl by 2nd mortgage holder; corres from Will Roberts re Gowlings corres; brief report to Will Roberts and Darren Bieganek;
06-Oct-2010	Ian Mackin	1.50	review emails from Dan Wong; review appraisal contract; call with Will Roberts re updated report; corres with Apryl/Gloria re accounting information; staffing issues if IR role expanded;
06-Oct-2010	Ian Mackin	.50	return creditor calls; CRA issue; call with Will Roberts on upcoming application and need for update on report;
07-Oct-2010	Ian Mackin	1.50	corres Apryl re GST account; re low occupancy; review articles in press; corres Craig re cash flows; Apryl re critical expenses; update Servus CU;
08-Oct-2010	Ian Mackin	1.50	call with Craig Donnelly--review contents for second report; email Will Roberts with timing/contents of 2nd report; call with Stuart @ Oldale & Sons;
12-Oct-2010	Ian Mackin	1.30	calls from creditors; emails from Dan Wong; respond to emails; corres legal counsel regarding upcoming application;
13-Oct-2010	Ian Mackin	3.50	call with Will Roberts regarding draft Receivers Order, borrowing powers etc; review draft order; respond to counsel for Inn Vue after receiving documentation from Dan Wong; conference call with Craig Donnelly to discuss contents of Receivers 2nd Report/burn rate calculations including lease payments from Sept 1 onward; call with Bodkin Leasing; review files and send Craig details of Bodkin Leasing and HED
15-Oct-2010	Ian Mackin	1.00	Insurance details;
18-Oct-2010	Ian Mackin	.30	various creditor issues including BC Hydro; corres Apryl, Dan etc;
18-Oct-2010	Ian Mackin	1.00	call from lawyer representing Mustang-lien claimant; draft cash flow from Craig; discussions with Craig on cash flows, request for info on IHC inspection, and cash flows being prepared by company;
19-Oct-2010	Ian Mackin	1.00	review insurance certificate, locate contact information; respond to creditors;
20-Oct-2010	Ian Mackin	.80	call with Craig re hotel managers, cash flow info from Dan Wong and issue of shut down vs operating-effect on value; calls to Will Roberts; call with David at WCB-BC acct#841795;

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

20-Oct-2010	Ian Mackin	2.50	t/c Will Roberts re court apply; call with Tom Andrews - Colliers International; call with Craig Donnelly re contents of report; draft 2nd Interim Receiver report;
21-Oct-2010	Ian Mackin	2.50	review draft report/changes; call with Will Roberts; call with Craig Donnelly to
22-Oct-2010	Ian Mackin	3.50	review draft report/changes; emails from hotel staff; changes to report; discussions with
25-Oct-2010	Ian Mackin	2.50	report to Vancouver; corres legal counsel; meeting with Wayne Cook and Darcy Peelar; conference call with Marcel Fizell, Darren Bieganek, Darcy Peelar & Wayne Cook at CU office;
26-Oct-2010	Ian Mackin	2.00	corres from legal counsel including affidavit of Dan Wong; review affidavit for inaccuracies; calls with legal; discussions with Craig Donnelly regarding areas of affidavit requiring response by IR; review of cash flow differences; contact Dan Wong to set up conference call (Ian/Craig/Dan) to further review his cash flows and assumptions;
27-Oct-2010	Ian Mackin	1.30	various calls; set up conference calls; respond to questions from Duncan & Craig; request to Craig to dig out info;
28-Oct-2010	Ian Mackin	3.50	prep for morning conference call; conference call with Ken Moore, Dan Wong and Craig Donnelly to review Dan's affidavit and address questions of procedures in the event the IR role is expanded to full Receivership; review of cash flow assumptions; afternoon conference call with Dan and Craig to continue review of cash flow info and assumptions; call with Will Roberts to discuss concepts discussed with Wong/Moore of modified receivership if investors chose to fund receivership certificates;
28-Oct-2010	Ian Mackin	.80	document this mornings conference call; call with Hart Buck -Colliers International re options;
29-Oct-2010	Ian Mackin	2.50	call with Craig Donnelly; call from Neon signs; Call from CRA re audit on records; email lien list to Will Roberts; emails from Dan Wong, lawyers; corres from WorkSafeBC and counsel for Northshore leasing; corres with Dan and John McLean; call with Wayne Cook regarding IR's discussions with Dan Wong and Ken Moore and court application being adjourned to November 9, 2010; call with BC Hydro; update
01-Nov-2010	Ian Mackin	1.50	John Grieve;
02-Nov-2010	Ian Mackin	.80	conference call with Darren Bieganek, Wayne Cook & Marcel;

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

03-Nov-2010	Ian Mackin	1.00	call with Christa Nicholson re position of IHC; send Christa copies of affidavit of Wong, request filed report; update Wayne Cook;
03-Nov-2010	Ian Mackin	.50	call with Craig to review what is needed in next IR report;
03-Nov-2010	Ian Mackin	.40	calls with Will Roberts re expanding powers to petition Strathmore into bankruptcy to recover funds;
04-Nov-2010	Ian Mackin	.60	review documentation provided by Duncan & Craig regarding the funds frozen in court relating to Strathmore; calls with leasing company;
05-Nov-2010	Ian Mackin	2.00	review materials provided by Duncan & Craig, consenting to their proposed application to freeze funds from Ft. Saskatchewan project; call from Hart Buck - Collers International; calls with Craig Donnelly re cash flows and matters to be addressed in our report to the court;
05-Nov-2010	Ian Mackin	2.50	calls with Will Roberts; calls with Craig Donnelly re review of draft cash flows; draft IR's third Report;
07-Nov-2010	Ian Mackin	1.20	call with Dan Wong responding to enquiries on upcoming court application; discussion regarding bankruptcy process re Strathmore;
08-Nov-2010	Ian Mackin	1.80	call with Darren Bieganek; calls to Will Roberts; review draft of report with Craig Donnelly;
08-Nov-2010	Ian Mackin	2.00	final review of report with Verne Wood (2nd Partner); calls with Will Roberts; calls with Craig Donnelly re expansion of notes; calls with Patty Wood regarding filing report etc;
09-Nov-2010	Ian Mackin	.50	Report from Will; various emails; review estimate of time with Craig Donnelly; prep for tomorrows meeting;
10-Nov-2010	Ian Mackin	.40	various corres with legal counsels; review consent order obtained re Ft Saskatchewan lands;
10-Nov-2010	Ian Mackin	1.50	conference call with Will Roberts, Russ Rimer, Craig Donnelly, Darren Bieganek, and 2nd conference call including Scott Andersen;
15-Nov-2010	Ian Mackin	.90	calls with Will Roberts; various emails regarding discussions with Investors and upcoming court application; call with Craig Donnelly;
16-Nov-2010	Ian Mackin	1.50	call with Will Roberts and Scott Anderson to discuss terms of order and cap on fees; corres Osler; calls with Craig Donnelly; update Wayne Cook;
16-Nov-2010	Ian Mackin	1.20	conference call with Patty Wood & Craig Donnelly - pre planning meeting; inst to draw info from MPMJ;
17-Nov-2010	Ian Mackin	.40	call with Patty Wood; call with Will Roberts re status of application;
19-Nov-2010	Ian Mackin	.30	review Will's summary; call with Will;

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

22-Nov-2010	Ian Mackin	.60		call to Donovan Gemmell re set up of loan/Receiver's Certificate; corres with Will
23-Nov-2010	Ian Mackin	.30		Roberts; call with Lee @ BC Hydro;
23-Nov-2010	Ian Mackin	.40		various corres with legal counsel; proof draft Receiver Order;
24-Nov-2010	Ian Mackin	1.50		emails from Will Roberts; t/c with Will; discuss Certificate rates with Servus; corres from Scott Andersen re potential offer; corres to Craig re tracking time on operations once order received; corres Craig re ordering appraisals;
Total Ian Mackin, Trustee		425	125.70	53,422.50
15-Sep-2010	Cheryl Carson	1.00		Dictate/prepare Interim Receiver First Report to Court
15-Sep-2010	Cheryl Carson	.40		changes to draft #2 of Report
15-Sep-2010	Cheryl Carson	2.00		many changes to report; prepare Backer for Report; discussions with Ian; photocopy Exhibits
16-Sep-2010	Cheryl Carson	.80		scan and email IR First Report to Court; photocopy; courier to William in Vancouver
21-Oct-2010	Cheryl Carson	.50		draft 2nd Report to Court; email to Craig and Ian
22-Oct-2010	Cheryl Carson	.20		letter to Lawson Lundell LLP with 2nd Report
22-Oct-2010	Cheryl Carson	.80		changes to 2nd Report; review with Ian and Verne
05-Nov-2010	Cheryl Carson	.50		prepare Third Report; changes
08-Nov-2010	Cheryl Carson	.20		changes to 3rd report
Total Cheryl Carson, Analyst		150	6.40	960.00
17-Sep-2010	Kathy Daniels	.20		review messages from creditors and insurance company; prepare and send email to Katherine for response
Total Kathy Daniels, Manager		280	.20	56.00
08-Sep-2010	Sheila Russell	.50		Made up folders per Michael Wong for Interim receivership file.
09-Sep-2010	Sheila Russell	.40		Stuffed envelopes, labeled and mailed Lien Claimants registered against property owner.
10-Sep-2010	Sheila Russell	1.50		Labeled envelopes, stuff with Notice of Interim Receiver appointment and mailed.
Total Sheila Russell, Admin		95	2.40	228.00

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

23-Sep-2010 Elizabeth Chen	.20	Prepare a cheque request from MNP Imprest account, and issue a cheque for the court fee
Total Elizabeth Chen, Admin	131 .20	26.20
15-Sep-2010 Verne Wood	1.00	Review draft Interim Receiver's First Report to Court. T/C I. Mackin.
22-Oct-2010 Verne Wood	1.00	Review draft Second Report of the IR. Disc w/l. Mackin.
08-Nov-2010 Verne Wood	.50	Review draft Interim Receiver's Third Report to the Court. T/C I. Mackin.
Total Verne Wood, Trustee	475 2.50	1,187.50
31-Aug-2010 Michael Wong	.20	July 23, 2010 - Prepare conflict searches and printed out docs for PW to review.
03-Sep-2010 Michael Wong	5.50	Various discussions with Ian re: Form 87 and creditors list. Reviewed various court documents and other documentation to determine creditor's list and amounts. E-mail to Apyrl to request for creditor information. Discussed with Craig re: Assets and amounts for leases. Reformat creditor's list to be imported into Ascend. Ensure all documents/invoices received are on the creditors list received. Prepare form 87. Enter/update creditor's list as information received. Request SR to create file folders. Rcvd various e-mail from Ian for instructions on various matters.
07-Sep-2010 Michael Wong	1.50	Review and compile list for Lien holder addresses per IM and checked for discrepancies. Reviewed the address for actual lien docs compared to list provided. E-mail Craig and Apyrl re: additional information and addresses for Form 87. Review and sent Lien letter for IM to sign. Various correspondences with IM re: various issues. Conducted new PPR search and checked for discrepancies
08-Sep-2010 Michael Wong	3.90	Review lien documents and other legal documents to determine the address for notices to lien holders. Prepare excel list for lien holders. Prepare notices to be sent out. Amended excel list for lien holders and actual creditors list to be imported into Excel. Various e-mails with Ian and Apyrl regarding creditors.
09-Sep-2010 Michael Wong	1.00	Various e-mails to Ian, Craig, and Apyrl re: form 87 and additional information. Instruction to SR to mail out package. Updated spreadsheet and form 87.

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

10-Sep-2010	Michael Wong	3.00	Performed landtitle searches and printed out covenant. Updated form 87 and e-mail to Ian for approval and signature. Prepared documents for mail out. Scan Lien pkg and form 87 to Ian. Prepare affidavit for lien pkg and form 87. Scan same to Ian.
13-Sep-2010	Michael Wong	.30	Rcvd fax form OSB with Estate #. Entered into Ascend. E-mail with Ian re: Expenses and Remittance. E-mail Raymond to confirm payments.
15-Sep-2010	Michael Wong	.30	Prepare word/spreadsheet for Craig.
20-Sep-2010	Michael Wong	.50	Reviewed legal ad proof. Revised legal ad proof and e-mail to the Pacific Newspaper, then approved final draft. E-mail KB Form 7 to be filed with the Corporate Registry, discussed with KB re: Same. Update Sears creditor information in Ascend per KB.
30-Sep-2010	Michael Wong	.20	Discuss with Raymond re: payment for invoice form Pacific Newspaper group re: Legal Ad.
26-Oct-2010	Michael Wong	.20	pcf Brian Hinkelman re: copy of notice of receiver. E-mailed re: Same.
17-Nov-2010	Michael Wong	.20	Discuss with PW re: Planning of taking control of the bank accounts, utilities and other matters.
Total Michael Wong, Analyst		150 16.80	2,520.00
14-Sep-2010	Katherine Bujold	.50	Conference call with I. Mackin, D. Bleganuk and W. Cook re: status and various issues; discussion with I. Mackin re: various issues.
17-Sep-2010	Katherine Bujold	.50	Emails from Red Deer staff re: phone messages rec'd; T/C with and VM to various creditors re: status, process, etc; email Notice and Statement of Receiver to creditors.
20-Sep-2010	Katherine Bujold	1.20	T/C with D. Allen at WCB; fax to WCB; T/C with Joanne at American Hotel Registries; emails from S. Oldale; VM to G. Mckenzie; email from/to L. Lampert (legal counsel for Sears) re: status; email from M. Wong re: Form 7; review Form 7.
21-Sep-2010	Katherine Bujold	.20	Email from Gloria at Squamish JV re: Las Vegas conference; email to I. Mackin and C. Donnelly re: same; email re: Alpha Laundry.
22-Sep-2010	Katherine Bujold	.50	Review fax rec'd from creditor re: o/s accounts; T/C with creditor re: status, process; email from C. Donnelly; review Interim Receiver's First Report to Court.
27-Sep-2010	Katherine Bujold	.30	Review files; email to I. Mackin re: summary.

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

01-Oct-2010	Katherine Bujold	.30	T/C with G. Mackenzie (architect) re: status, process and various issues; email to I. Mackin re: same.
03-Nov-2010	Katherine Bujold	.20	Email from M. Wong re: original Form 7; email to/from I. Mackin re: same.
17-Nov-2010	Katherine Bujold	.20	T/C with I. Mackin re: banking issues.
Total Katherine Bujold, Trustee		370 3.90	1,443.00
18-Aug-2010	Patty Wood	.20	Various emails with Will Roberts and Ian Mackin
30-Aug-2010	Patty Wood	2.00	Review various emails from past week concerning upcoming application; pc disc with Will Roberts regarding same; pc disc with Ian Mackin; email exchange with same; further pc disc with Will Roberts; emails from Will Roberts concerning two forms of Orders re Interim Receivership Order regarding powers; email to Craig Donnelly regarding arranging conference call
31-Aug-2010	Patty Wood	.60	Email to Craig Donnelly and Ian Mackin re convening convergence call; teleconference with same; email to W. Roberts
31-Aug-2010	Patty Wood	.50	Email from Will Roberts advising of Order pronounced; email from/to Ian Mackin re contacting Gowlings; pct Scott Andersen and discuss financial information; email to Ian Mackin re same
02-Sep-2010	Patty Wood	.20	Review BIA regarding notice requirements re Interim Receiver appointment and fwd email to I. Mackin regarding same
03-Sep-2010	Patty Wood	.20	Internal discussion with Ian Mackin re forwarding notices to creditors; email from Will Roberts re letter to lien holders; internal disc with M. Wong re status of notices etc.
07-Sep-2010	Patty Wood	.20	Review land title search and discuss with M. Wong re obtaining further information on certain covenants that were registered on title
07-Sep-2010	Patty Wood	.20	June 24: Email from Ian Mackin re status update regarding upcoming receivership
07-Sep-2010	Patty Wood	.30	June 25: PC Disc with Ian Mackin
07-Sep-2010	Patty Wood	1.40	July 23: Email from Grant Bazlan; Email from Russ Rimer with copies of Court application materials and draft affidavit of Servus Canada; internal email re conducting conflict search; pc disc with Will Roberts re application to Court for Receiver; begin to review materials and affidavit; review results of conflict search

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

07-Sep-2010	Patty Wood	.70	July 24: Complete Review of Affidavit materials; email from/to Ian Mackin and Verne Wood re engagement letter
07-Sep-2010	Patty Wood	1.50	July 26: Email from Ian Mackin; sign Consent to Act; prepare engagement agreement and fwd documents with email to Russ Rimer
07-Sep-2010	Patty Wood	.20	August 9: Email exchange with Will Roberts re status of application
			August 17: Email from Russ Rimer regarding notice of termination from franchisor; pct Russ Rimer and lv message; pc discussion with Will Roberts @ Lawson Lundell regarding franchise agreement. arrears of franchise fees etc.; teleconference with Russ Rimer and Will Roberts discussing various matters and review various affidavit materials; internal disc with L. Gilbertson regarding availability re Interim Receivership appointment; pc disc with Ian Mackin re availability; fwd recently received email to same
07-Sep-2010	Patty Wood	1.90	
25-Oct-2010	Patty Wood	.90	Email exchange with Ian Mackin, Will Roberts regarding I.Receiver's report and Court application; sign report on behalf of Ian Mackin and instructions re sending report to Lawson Lundell; internal disc with M. Wong re potential receivership appt tomorrow and logistics re same; email from W. Roberts re issue of builders liens priority; copy of email from Darren B. re application tomorrow; pcf Ian Mackin;
26-Oct-2010	Patty Wood	.30	PC Disc with Will Roberts
01-Nov-2010	Patty Wood	.20	Email from/to Ian Mackin re adjournment; pc disc with W. Roberts
04-Nov-2010	Patty Wood	.40	PCF Ian Mackin to discuss matters; email from realtor with interest in hotel; reply to same and fwd contact information for I. Mackin
05-Nov-2010	Patty Wood	.30	Email from/to Ian Mackin with information he requested; email to/from W. Roberts re stamped copy of Interim Receiver's 2nd report
08-Nov-2010	Patty Wood	1.30	Email from/to Ian Mackin re I. Receiver's 3rd report; pcf Will Roberts; email from W. Roberts re entered copy of 2nd report; receive copy of 3rd Interim Receiver's Report; review same and sign; PDF report and email to W. Roberts and I. Mackin; instructions re courier of original report; pcf Ian Mackin; receive cash flow and assumptions from Craig; revision to 3rd report and re-sign and scan entire report to Will Roberts and Ian Mackin; fwd f/u email to Will Roberts re delivery of original report; pc disc with W. Roberts

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

09-Nov-2010	Patty Wood	.20		Review most recent cash flow projection; email from Will Roberts re adjournment and proposed terms for consent to Receiver being appointed;
15-Nov-2010	Patty Wood	.20		PC Disc with Will Roberts
17-Nov-2010	Patty Wood	2.20		Email from/to W. Roberts; teleconference with Ian Mackin and Craig Donnelly re Court application tomorrow and possible appointment as Receiver; further disc with Craig re various matters pertaining to operations; internal disc with M. Wong re banking issues that are to be dealt with upon our appointment; pc disc with Will Roberts; email to W. Roberts re matters pertaining to Receivership Order; email from same re model Receivership Order
19-Nov-2010	Patty Wood	.20		PC Disc with Will Roberts; receive copy of memo from same and fwd email to W. Roberts with comments regarding memo
23-Nov-2010	Patty Wood	.50		Email from W. Roberts and review blacklined version of Model Receivership Order which should go by way of consent at Court tomorrow; email to same re timeframe for notice to builders' liens claimants; email exchange with Ian Mackin and Craig Donnelly; further emails to/from same
Total Patty Wood		4.25	16.80	7,140.00
19-Aug-2010	Sabrina Rivera	.60		Created Consent to Act for William Roberts at Lawson Lundell. Created cover page and photocopied documents for Ian
Total Sabrina Rivera, Admin		.95	.60	57.00
09-Sep-2010	Li Jiang	.60		open simply accounting file from backup file for 2007 and 2008, print g/l, b/s amd i/s
Total Li Jiang, Analyst		1.50	.60	90.00
21-Sep-2010	Craig Donnelly	.20		em Kathryn, rvw cash position
31-Aug-2010	Craig Donnelly	.25		Conf call Ian Mackin, Patty Wood
01-Sep-2010	Craig Donnelly	1.50		Site inspection, mtg owner Steve Marshall and GM Gloria
01-Sep-2010	Craig Donnelly	2.50		Travel to and from Hotel
01-Sep-2010	Craig Donnelly	.80		Brief rvw Gowlings doc binder
01-Sep-2010	Craig Donnelly	1.30		Conference calls with owners (Dan Wong, Steve Marshall) rvw documents
01-Sep-2010	Craig Donnelly	1.30		Prep and mtg Gowlings (Scott Andersen)

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

01-Sep-2010	Craig Donnelly	2.60	Mtg Ian, r/w and disc court order and docs, planning lengthy and numerous TT and emails Dan Wong, Apryl Porter, review financial situation
02-Sep-2010	Craig Donnelly	6.00	Financial projections
03-Sep-2010	Craig Donnelly	5.50	Cash flow, em Apryl, F/S
07-Sep-2010	Craig Donnelly	3.80	Aug 31 B/S, l/c advances , TT em Apryl Porter, Phil Krahn, Ian Mackin
08-Sep-2010	Craig Donnelly	6.20	Intercompany loans, em call Ben (ext acct), call Norma (Trek), NBV assets, em Apryl, em TF Ian Mackin
09-Sep-2010	Craig Donnelly	5.70	TF Dan Wong, TT Norma Reimer, em Norma, Ian, file notes
10-Sep-2010	Craig Donnelly	3.60	TT Norma Reimer, request documents
12-Sep-2010	Craig Donnelly	.20	
14-Sep-2010	Craig Donnelly	3.50	TF Norma, em Norma, Ian, TT Ian. TT Paul Pidde, Conf IM NR, em Apryl r/w revenue
15-Sep-2010	Craig Donnelly	.20	Mtg Betsy MacDonald HVS hotel valuation
15-Sep-2010	Craig Donnelly	4.20	Prep IR First Report
20-Sep-2010	Craig Donnelly	.20	Reply Apryl query, r/w cash position
22-Sep-2010	Craig Donnelly	.40	em Lynne Alpha Laundry
23-Sep-2010	Craig Donnelly	.20	Strathmore proceeds frozen, r/w cash position
27-Sep-2010	Craig Donnelly	.40	emails Ian, Apryl
30-Sep-2010	Craig Donnelly	.20	TT Ian Mackin, r/w bank position
02-Oct-2010	Craig Donnelly	.30	Terassen Gas disconnection notice, r/w bank status
04-Oct-2010	Craig Donnelly	.30	TF Ian disc mgmt Issues re: disconnection notice
04-Oct-2010	Craig Donnelly	.60	TT Apryl disconnection, GM, pool, proj bank shortage
05-Oct-2010	Craig Donnelly	.30	TF Apryl Gloria, cash transactions
05-Oct-2010	Craig Donnelly	.80	em Apryl, Ian , Dan Wong
05-Oct-2010	Craig Donnelly	.40	TF Apryl Gloria cash records, emails, etc
06-Oct-2010	Craig Donnelly	.30	em appraisal, listing, r/w cash
07-Oct-2010	Craig Donnelly	.30	Payroll account issues, r/w cash balances
08-Oct-2010	Craig Donnelly	.30	TT Ian disc 2nd report contents
13-Oct-2010	Craig Donnelly	.50	Request info from Apryl
13-Oct-2010	Craig Donnelly	.50	TF Ian disc 2nd report to court matters
13-Oct-2010	Craig Donnelly	.50	Cash flow review
14-Oct-2010	Craig Donnelly	3.70	Cash flow
14-Oct-2010	Craig Donnelly	.50	TT Apryl
15-Oct-2010	Craig Donnelly	.50	TT Ian Mackin

In the Matter of the Interim Receivership of Squamish JV Ltd.

For services with respect to acting as Interim Receiver to November 24, 2010

18-Oct-2010	Craig Donnelly	4.10	Cash flow projection, cash balances
18-Oct-2010	Craig Donnelly	.30	TT Apryl
18-Oct-2010	Craig Donnelly	.30	TT Ian Mackin
19-Oct-2010	Craig Donnelly	.50	Rvw HI inspection report, rw cash position
20-Oct-2010	Craig Donnelly	.30	TF Ian
20-Oct-2010	Craig Donnelly	.20	em Dan Wong
20-Oct-2010	Craig Donnelly	.20	TT HVS
20-Oct-2010	Craig Donnelly	.50	TF Ian Colliers, mgmt, cash flow, 2nd report
21-Oct-2010	Craig Donnelly	.60	TT Ian disc 2nd report content
21-Oct-2010	Craig Donnelly	.25	TT Betsy MacDonald mgmt, shut down
22-Oct-2010	Craig Donnelly	4.10	Draft 2nd report and cash flows
25-Oct-2010	Craig Donnelly	.20	Rvw cash
26-Oct-2010	Craig Donnelly	2.60	Review Wong affidavit, analyze cash flows, em TT Ian
27-Oct-2010	Craig Donnelly	.40	TF Ian Mackin, arrange conf call with investors
28-Oct-2010	Craig Donnelly	1.60	Prep and conference call Dan Wong Ken Moore Ian Mackin
28-Oct-2010	Craig Donnelly	.60	TF Ian Mackin
28-Oct-2010	Craig Donnelly	1.70	Compare our cash flow vs Wong cash flow
28-Oct-2010	Craig Donnelly	.70	Conf call Dan Wong Ian Mackin hybrid receivership, cash flows
28-Oct-2010	Craig Donnelly	.20	TT Ian Mackin legal counsel comments
29-Oct-2010	Craig Donnelly	.50	TT Ian Mackin
29-Oct-2010	Craig Donnelly	.40	TT Paul Pidde, Norma TREK report status
29-Oct-2010	Craig Donnelly	.40	ems Ian \$25K status, TREK
29-Oct-2010	Craig Donnelly	.30	TF Ian Mackin 3rd report contents plan
03-Nov-2010	Craig Donnelly	.25	TT Apryl
03-Nov-2010	Craig Donnelly	.50	em Apryl, Phil, Gloria for Information
03-Nov-2010	Craig Donnelly	.40	Rvw cash balances, em from Gloria via Ian
03-Nov-2010	Craig Donnelly	.30	Cash flows for 3rd report
05-Nov-2010	Craig Donnelly	5.80	Cash flows for 3rd report
05-Nov-2010	Craig Donnelly	1.20	TF Ian discuss 3rd report contents
05-Nov-2010	Craig Donnelly	1.20	TTs Ian Mackin disc 3rd report contents
08-Nov-2010	Craig Donnelly	.40	Draft and revise report and cash flows
08-Nov-2010	Craig Donnelly	3.40	Draft and revise report and cash flows
09-Nov-2010	Craig Donnelly	.50	TF Ian disc terms of receivership
09-Nov-2010	Craig Donnelly	.50	TT HVS, Dale Dyck disc proposed engagement
09-Nov-2010	Craig Donnelly	.80	rw cash position and emails
09-Nov-2010	Craig Donnelly	.50	Conf Bieganeck Rimer Roberts Mackin (Anderson)
10-Nov-2010	Craig Donnelly	1.50	

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

10-Nov-2010	Craig Donnelly	.60	TT Mike Jackson Dominion Grand
15-Nov-2010	Craig Donnelly	.50	Rvw without prejudice offer emails
15-Nov-2010	Craig Donnelly	.20	TT Ian discuss offer
16-Nov-2010	Craig Donnelly	.20	TF Darren Beganek
17-Nov-2010	Craig Donnelly	.20	TT Ian Servus mtg
17-Nov-2010	Craig Donnelly	.30	Rvw email latest proposal from Will
17-Nov-2010	Craig Donnelly	.80	Conference call Ian and Patty
17-Nov-2010	Craig Donnelly	1.10	Planning including disc with Patty
17-Nov-2010	Craig Donnelly	.20	TF Satha - potential GM
22-Nov-2010	Craig Donnelly	.50	Rvw cash, email Apryl. em Will timing of full receivership
23-Nov-2010	Craig Donnelly	.70	Rvw draft consent order
23-Nov-2010	Craig Donnelly	1.10	planning for receivership, ems Apryl
24-Nov-2010	Craig Donnelly	.60	Rvw court order
24-Nov-2010	Craig Donnelly	.70	planning
24-Nov-2010	Craig Donnelly	.60	em TT Phil receivership, bank accounts, acctg records tsfr
24-Nov-2010	Craig Donnelly	.80	em, TT Apryl receivership, procedures
24-Nov-2010	Craig Donnelly	.70	TT HVS appraisal, terms, em documents
24-Nov-2010	Craig Donnelly	.70	Rvw Colliers agmt, TT Tom Andrews
24-Nov-2010	Craig Donnelly	1.60	bank acct, merchant services info to Patty
Total Craig Donnelly, Trustee		425 108.75	46,218.75
08-Nov-2010	Florence Lau	.25	Deliver document to landell law firm
Total Florence Lau, Admin		105 .25	26.25
Total Time Charges			<u>113,597.20</u>

In the Matter of the Interim Receivership of Squamish JV Ltd.
 For services with respect to acting as Interim Receiver to November 24, 2010

Disbursements

27-Aug-2010 Transfers	99.00	miscellaneous disbursement
29-Sep-2010 Misc. Disbursements	70.00	27-Sep-2010 Squamish JV Ltd.: Registration Fees KC 341 The Vancouver Sun / Ad. #CO350982: The Vancouver Sun ad for the Certificate of Incorporation (401511)
04-Oct-2010 Misc. Disbursements	398.64	Incorporation (401511)
17-Nov-2010 Misc. Disbursements	1,225.00	Invoice from Trek Financial
27-Sep-2010 Photocopier	495.00	Copies associated with Form 87 mailout (110 copies x 9 = 990 copies)
27-Sep-2010 Photocopier	77.50	Copies of letters made to lien claimants (5 pgs @ 31 pages each @ \$0.50 per page)
27-Sep-2010 Courier & Postage	138.88	Postage for mailout Form 87 (104 CDN + 6 US)
27-Sep-2010 Courier & Postage	37.82	Postage to mail letters to lien claimants (31 stamps @ \$1.22 each)
Total Disbursements	<u>2,541.84</u>	

Client # 401511

APPENDIX “9”

Summary – Interim Receiver’s Time

Summary of Time - Interim Receiver
(in relation to Interim Receiver's accounts referenced in Appendix X)

CONSOLIDATED TIME BY PROFESSIONAL

Professional	Position	Average Rate / Hour (\$)	No. of Hours	Time Value (\$)
Verne Wood	Trustee	475.00	2.50	1,187.50
Craig Donnelly	Accountant	425.00	108.75	46,218.75
Ian Mackin	Trustee	425.00	125.70	53,422.50
Patty Wood	Trustee	425.00	16.80	7,140.00
Katherine Bujold	Trustee	370.00	3.90	1,443.00
Eric Sirrs	Trustee	370.00	0.60	222.00
Kathy Daniels	Estate Manager	280.00	0.20	56.00
Cheryl Carson	Analyst	150.00	6.40	960.00
Li Jiang	Analyst	150.00	0.60	90.00
Michael Wong	Analyst	150.00	16.80	2,520.00
Elizabeth Chen	Accountant	131.00	0.20	26.20
Florence Lau	Support Staff	105.00	0.25	26.25
Sabrina Rivera	Support Staff	95.00	0.60	57.00
Sheila Russell	Support Staff	95.00	2.40	228.00
Total			285.70	113,597.20

APPENDIX "10"

Summary – Receiver's Time

Summary of Time - Receiver
(in relation to Receiver's accounts referenced in Appendix X)

CONSOLIDATED TIME BY PROFESSIONAL

Professional	Position	Average Rate / Hour (\$)	No. of Hours	Time Value (\$)
Grant Bazian	Trustee	466	1.40	653.00
Ian Mackin	Trustee	452	218.30	98,774.50
Patty Wood	Trustee	468	227.90	106,724.00
Craig Donnelly	Accountant	427	225.35	96,289.00
Donna Carson	Trustee	425	0.20	85.00
Lana Gilbertson	Trustee	437	0.70	306.00
Heather Weber	Accountant	425	0.60	255.00
Eric Sirrs	Trustee	442	10.70	4,730.00
Katherine Bujold	Trustee	374	3.80	1,422.00
Chelsea Shapcotte	Estate Manager	255	13.80	3,521.27
Seamus Boyle	Trustee	338	0.30	101.40
Karen Aylward	Estate Manager	245	1.00	245.00
Connor Kense	Estate Manager	205	14.30	2,931.50
Evan MacKinnon	Estate Manager	242	1.30	314.10
Kathy Daniels	Estate Manager	209	0.40	83.60
Shirley Macdonald	Senior Technician	160	2.10	336.00
Elizabeth Chen	Accountant	183	90.10	16,516.65
Kristen Rauh	Analyst	155	0.10	15.50
Anna Melo	Analyst	152	405.75	61,724.50
Cheryl Carson	Analyst	150	2.80	420.00
Eucharía Commins	Analyst	150	0.50	75.00
Li Jiang	Analyst	150	0.80	120.00
Michael Wong	Analyst	150	70.10	10,515.00
Amanda Koning	Analyst	132	4.50	594.00
Various	Support Staff	145	29.30	4,243.75
Total			1,326.10	\$ 410,995.77
	0.2	37.6	Shelly Gamma	
	0.1	18.1	Reina Patel	
	0.4	53.2	Lynn Punzalan	
	0.2	33.2	Kirsten Green	
	0.4	145.6	Julie Kennedy	
	2.5	472.75	Asiyya Pisani	
	1.70	259.50	Winnie Peng	
	14.10	2,171.70	Heather Ursaki	
	2.20	232.00	Tanya Clines	
	0.20	21.00	Bonnie Dickenson	
	0.10	10.50	Christine Charbonneau	
	1.20	126.00	Jackie Lupino	
	0.40	42.00	Jessica Mosiuk	
	0.90	94.50	Lori Mayne	
	2.70	288.50	Sabrina Rivera	
	0.40	42.00	Sheila Russell	
	1.20	156.00	Hayley Schubert/Scott	
	0.30	30.00	Caitlin Sheridan	
	0.10	9.60	Natalie Mok	
	<u>29.30</u>	<u>4,243.75</u>	Various Support Staff	

APPENDIX "11"

D&C Invoices

2800 Scotia Place
10060 Jasper Avenue
Edmonton, Alberta
Canada T5J 3V9

Telephone (780) 428-6036
1-800-782-9409
Fax (780) 428-9683

E-mail duncancraig@dclp.com
Internet www.dclp.com

Founded 1894
DUNCAN & CRAIG LLP
LAWYERS & MEDIATORS

Invoice Date: March 31, 2011

Invoice No. 141275

File No. 3110110.171994
GST Number: R119328052

Meyers Norris Penny LLP
Suite 300, Bell Tower
10104 - 103 Avenue
Edmonton, AB T5J0H8

File Description: 1135096 Alberta Ltd.

Squamish JV Ltd.

PROFESSIONAL FEES

Date	Description
02/16/11	Telephone discussions with Ian Mackin/Russ Rimer; Prepare E-mail to Mr. Mackin; Review e-mail from Mr. Mackin;
02/16/11	Review Personal Property Registry search of 1135096 Alberta Ltd.; Letter to Judgment Creditors;
02/17/11	Prepare and revise Statement of Claim;
02/22/11	Review correspondence from Patricia Gonzales (solicitor for Trevi Outdoor Leisure Inc.);
02/23/11	Telephone call from Michael Assoy;
02/24/11	Revise and file Statement of Claim;
02/25/11	Conducting corporate search;
02/25/11	Letter to 1135096 Alberta Ltd.;
03/04/11	Review correspondence from Scott Calne (solicitor for Patterson Outdoor Advertising Ltd.);
03/09/11	Review correspondence from Government of Alberta/Finance and Enterprise; Review correspondence from Mr. Buddy Melnyk (solicitor of Appelleddy Ciders and Juices Ltd.);
03/10/11	Review correspondence from Alberta Finance and Enterprise; Prepare Default Judgment; E-mail to Mr. Mackin;
03/11/11	Review e-mail from Mr. Mackin and reply; Revise form of Default Judgment; Memo to Percy Odynak; Draft Affidavit of Service;
03/22/11	Filed Judgment and affidavit at Courthouse;
03/22/11	Filed Writ of Enforcement at Courthouse;

Date	Description	
03/22/11	File Default Judgment at Queen's Bench; Prepare and file Writ of Enforcement; File Writ of Enforcement at the Personal Property Registry; PPSA search;	
03/25/11	Draft Affidavit of Eric Siirs; Draft form of Order; Draft notice of Application; Telephone attendances with Eric Siirs; Meeting with ERic Siirs; Letter to respondents; E-mail to client;	
03/25/11	Prepare Affidavit of Service;	
Total Professional Fees		\$ 4,950.00

OTHER CHARGES

Taxable Other Charges

<u>Date</u>	<u>Description</u>	<u>Total</u>
31 Mar 11	Fax	33.00
31 Mar 11	Photocopying/Printing	255.40
31 Mar 11	File Processing Fee	25.00
Total		313.40

DISBURSEMENTS

Non-Taxable Disbursements - Incurred While Acting As Your Agent

<u>Date</u>	<u>Description</u>	<u>Total</u>
18 Feb 11	Minister of Finance & Enterprise - SOC filing fee	200.00
Total		200.00

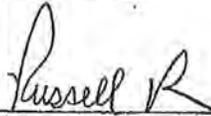
Taxable Disbursements

<u>Date</u>	<u>Description</u>	<u>Total</u>
1 Mar 11	Minister of Finance - Court House Search & Copies	29.00
31 Mar 11	Fax Filing - Service/Fee	47.00
31 Mar 11	PPSA-Search	3.00
31 Mar 11	Corporate-Search	3.00
31 Mar 11	Postage	118.85
31 Mar 11	Agent Fees	7.00
Total		207.85

Fees	\$\$	4,950.00
Other Charges	\$\$	313.40
Disbursements	\$\$	407.85
Total GST	\$\$	273.56
CURRENT INVOICE DUE	\$\$	<u>5,944.81</u>
TOTAL AMOUNT DUE	\$	<u>5,944.81</u>

This is our account herein.

Duncan & Craig LLP

Per: 
RUSSELL A. RIMER

E&OE

All accounts outstanding for more than 30 days will be charged interest at a rate of 1 1/2% per month (18% per annum) until paid.

Invoice Date: March 31, 2011

Invoice No. 141275

File No. 3110110.171994

Meyers Norris Penny LLP
Suite 300, Bell Tower
10104 - 103 Avenue
Edmonton, AB T5J0H8

For Professional Services Rendered Through March 31, 2011.

Total Professional Fees	\$	4,950.00
Total Other Charges	\$	313.40
Total Disbursements	\$	407.85
Total GST	\$	273.56
Total Amount Due	\$	<u>5,944.81</u>

THIS INVOICE IS PAYABLE UPON RECEIPT.

PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE.

I AUTHORIZE DUNCAN & CRAIG LLP TO CHARGE THE AMOUNT OF \$_____ TO MY
VISA/MASTERCARD/AMEX ACCOUNT.

CARDHOLDER NAME : _____

CREDIT CARD NUMBER: _____

EXPIRY DATE: _____

SIGNATURE: _____

2800 Scotia Place
10060 Jasper Avenue
Edmonton, Alberta
Canada T5J 3V9

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E-mail duncancraig@dclp.com
Internet www.dclp.com

founded 1894

DUNCAN & CRAIG LLP

LAWYERS & MEDIATORS

Invoice Date: May 20, 2011

Invoice No. 142793

File No. 3116389.171994
GST Number: R119328052

Meyers Norris Penny Limited
Insolvency & Restructuring Professionals
Suite 300, Bell Tower
10104 - 103 Avenue
Edmonton, AB T5J 0H8

File Description: 1135096 Alberta Ltd.

PROFESSIONAL FEES

Date	Description
03/31/11	Telephone call to Mr. Hannan; Review Affidavit of Mr. Fizell; Revise form of Order;
03/31/11	Telephone call from Mr. Hannan; Review e-mail from Mr. Hannan's office;
04/01/11	Telephone call from Erin Viala (solicitor for Sign Corp.);
04/01/11	Telephone call from Bud Melnyk (Appleadey);
04/01/11	Telephone attendances with Ms. Erin Viala (solicitor for Sign Corp.);
04/04/11	Review Affidavit of Mr. Fizell; Review Application of Signcorp Investments Ltd. and Affidavit of Jen Pleschel; Review searches; Prepare for Court; Telephone call from Mr. Fizell; Review correspondence from Mr. Warner (National Leasing Group Inc.) and reply to same; Review Builders' Lien of R&M Plumbing & Heating Inc.; Telephone attendances with Ms. Viala; Telephone call from solicitor's acting for Montcalm Property Inc.; Telephone call from Terry Warner; Telephone call from Kelly Hannan; Review National Leasing Contract; Conference call with Kelly Hannan/R. Rimer/D. Bieganek; E-mail to Mr. Mackin; Telephone attendances with Ms. Viala;
04/04/11	Conference all with R. Rimer/D. Bieganek/P. Pidde/Greg Discenzo (counsel for Mr. Babcock); Review e-mail and Application from Mr. Hannan; Review e-mail from Ms. Viala; Telephone call to Ms. Viala; Review Affidavit of Ken Sholter (101009909 Saskatchewan Ltd.) and fax letter from Mr. Noonan; Review e-mail from Mr. Mackin; Review correspondence from Jason Irwin and Statement of Claim of Montcalm Properties Ltd.; Telephone call to Mr. Mackin; Letter to Clerk of the Court with copies to known interested parties; Letter to Mr. Hookenson;
04/05/11	Telephone attendances with Erin Viala; Telephone attendances with Ian Mackin;
04/05/11	Telephone call from John Warren; Letter to John Warren;
04/05/11	Telephone attendances with Jill Medhurst-Tivadar; E-mails to Ms. Medhurst;

Date	Description
04/19/11	Review Notice of Application and claim of CRA; Review e-mail from Mr. Warren (Diamond Fire Place Distributors Ltd.);
04/19/11	Letter to Mr. Warren; Update service list; Compile list of alleged creditors; Prepare e-mail to Mr. Mackin; Respond to creditor's inquiries;
04/20/11	Telephone call from Gary Greenan; Prepare e-mail to Mr. Greenan; Review e-mail from Mr. Greenan; Review Affidavits and procedure records;
04/20/11	Review procedure record R&M Plumbing and Heating action, Order copies of Notice of Change of Solicitors;
04/21/11	Conference call with R. Rimer/I. Mackin/D. Bleganek; Prepare Application for Bankruptcy Order; Telephone call to Calgary Trial Coordinator; Letter to Court of Queen's Bench confirming hearing date;
04/28/11	Revise Affidavit of Eric Sirrs; Revise Notice of Application for Bankruptcy Order;
04/28/11	Telephone call from Matthew (Digby Leigh);
04/29/11	Revise Application for Bankruptcy Order; Telephone attendances with Bankruptcy Clerk;
04/29/11	Revisions to Affidavit of Eric Sirrs; Letter to Creditors; Letter to Clerk of the Court; Meeting with Mr. Sirrs;
04/29/11	Review letter from Court and reply by phone;
04/29/11	Review e-mails from Ms. Erin Viala; Telephone call from Ms. Viala; Telephone call from Ms. Doerksen; Telephone call from Mr. Greenan;
05/02/11	Telephone call to Bankruptcy Clerk re: inquiries as to fax; Research law re: obligations to act as Trustee when also a creditor;
05/03/11	Telephone call from Gary Greenan; Telephone call from Terry Warner;
05/03/11	Telephone attendances with Erin Viala;
05/03/11	Research re: Trustee in dual capacity as creditor;
05/04/11	Research re: creditor and trustee conflict of interest;
05/04/11	Telephone attendances with Mr. Mackin; E-mail to Mr. Roberts;
05/04/11	Review e-mail from Mr. Mackin; Calls to Ms. Viala and Mr. Warner; E-mail to Mr. Mackin;
05/04/11	Telephone call from Doreen Mueller (solicitor for Alberta Justice);
05/05/11	Letter to Justice Horner (enclosing Application materials); Prepare and file Affidavit of Service;
05/05/11	Research conflict issue;
05/05/11	Research re: Receiver and Trustee in conflict of interest;
05/09/11	Review claim of Diamond Fireplace Distributors Ltd.; Review e-mail from Ms. Viala; Telephone call to Ms. Viala; Draft form of Bankruptcy Order;
05/09/11	Telephone attendances with Ms. Medhurst; Telephone attendances with Ms. Viala;
05/10/11	Telephone attendances with Gary Greenan; E-mail to service list re: filed copies of Application; Telephone attendances with Erin Viala; Telephone attendances with Nicole Smith; Review e-mail from Mr. Wood; Telephone call from Ms. Tivadar;
05/10/11	Telephone attendances with James Murphy; Telephone call to Mr. Greenan; Review e-mail and trust reconciliation from Ms. Tivadar; Telephone call from Paul Pidde;

Date	Description	
05/11/11	Review letter from Mr. Greenan and Affidavit of Kelly Leroux; Telephone call to Gary Greenan; E-mail to Mr. Wood; Telephone call to Mr. Murphy; Draft forms of Order; Review correspondence from Mr. Trobert; Telephone call from Clarence Hookenson (R&M Plumbing Ltd.); Telephone call to Maria Doerksen; Telephone call to Kelly Hannan; Telephone call from Erin Viala; Prepare for Court; Telephone call to Verne Wood; E-mails to service list;	
05/11/11	Telephone call from Ms. Tivadar; Revisc form of ORder; Telephone attendances with Jason Irwin;	
05/11/11	Telephone call from Kris Noon (101009909 SK. Ltd.); Prepare for Court;	
05/12/11	To all telephone calls and discussions with, but not limited to the following: Jill Medhurst, Paul Pidde, Terry Czechowskyj, Erin Viala, Nicole Smith, Krls Noonan, Jason Irvin, Clarence Hookensen, Gary Greenan, Kelly Hannan, Verne Wood; Travel to and from Calgary; Attendances before Justice Horner to obtain Bankruptcy Order; Revisions to form of Bankruptcy Order; E-mails to service list;	
05/13/11	Telephone attendances with Mr. Greenan; Revise form of Bankruptcy Order; E-mail to service list; Telephone call to Mr. Wood; Letter to Justice Horner; Telephone call to Lori Jansen; Letter to Office of Superintendent;	
05/13/11	Letter to Mr. Hannan;	
Total Professional Fees		\$ 21,210.00

OTHER CHARGES

Taxable Other Charges

Date	Description	Total
19 May 11	Long Distance Charges	59.73
19 May 11	Fax	311.00
19 May 11	Photocopying/Printing	820.80
19 May 11	eCarswell Research	322.89
Total		1,514.42

DISBURSEMENTS

Non-Taxable Disbursements - Incurred While Acting As Your Agent

Date	Description	Total
19 May 11	Fax Filing - Registration	300.00
Total		300.00

Taxable Disbursements

<u>Date</u>	<u>Description</u>	<u>Total</u>
16 May 11	Travel Expenses - Russell Rimer	449.34
19 May 11	Fax Filing - Service/Fee	387.00
19 May 11	PPSA-Search	3.00
19 May 11	Postage	6.50
19 May 11	Delivery	31.38
19 May 11	Land Titles - Search	10.00
Total		887.22

Fees	\$ 21,210.00
Other Charges	\$ 1,514.42
Disbursements	\$ 1,187.22
Total GST	\$ 1,180.58

CURRENT INVOICE DUE

\$ 25,092.22

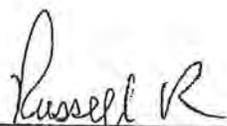
TOTAL AMOUNT DUE

\$ 25,092.22

This is our account herein.

Duncan & Craig LLP

Per: _____


RUSSELL A. RIMER

E&OE

All accounts outstanding for more than 30 days will be charged interest at a rate of 1 1/2% per month (18% per annum) until paid.

Invoice Date: May 20, 2011

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Meyers Norris Penny Limited
Insolvency & Restructuring Professionals
Suite 300, Bell Tower
10104 - 103 Avenue
Edmonton, AB T5J 0H8

For Professional Services Rendered Through May 19, 2011.

Total Professional Fees	\$	21,210.00
Total Other Charges	\$	1,514.42
Total Disbursements	\$	1,187.22
Total GST	\$	1,180.58
Total Amount Due	\$	<u>25,092.22</u>

THIS INVOICE IS PAYABLE UPON RECEIPT.

PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE.

I AUTHORIZE DUNCAN & CRAIG LLP TO CHARGE THE AMOUNT OF \$_____ TO MY
VISA/MASTERCARD/AMEX ACCOUNT.

CARDHOLDER NAME : _____

CREDIT CARD NUMBER: _____

EXPIRY DATE: _____

SIGNATURE: _____

APPENDIX "12"

Summary – D&C Time

Summary of Legal Fees and Disbursements - Duncan & Craig LLP

Period Covered	Fees (\$)	Disbursements (\$)	Taxes (\$)	Total (\$)
February 16, 2011 to March 31, 2011	4,950.00	721.25	273.56	5,944.81
March 31, 2011 to May 20, 2011	21,210.00	2,701.64	1,180.58	25,092.22
Total	\$ 26,160.00	\$ 3,422.89	\$ 1,454.14	\$ 31,037.03