

COURT FILE NUMBER 2203-05923
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF COBRA MORTGAGE SERVICES LTD.
DEFENDANTS WOLF CREEK GOLF RESORT LTD.,
WOLF CREEK VILLAGE LTD. AND RYAN
VOLD
DOCUMENT **SECOND REPORT OF THE RECEIVER,
MNP LTD., DATED February 13, 2023**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Duncan Craig LLP
2800 Rice Howard Place
10060 Jasper Avenue
Edmonton, AB T5J 3V9
Attention: Darren Bieganek, K.C.
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Solicitors for the Receiver, MNP Ltd.

Introduction and Purpose of the Report

1. MNP Ltd. was appointed Receiver (the "**Receiver**") of Wolf Creek Golf Resort Ltd. ("**Wolf Creek**" or the "**Company**"), pursuant to an Order of the Court of King's Bench of Alberta on October 13, 2022 (the "**Receivership Order**").
2. Wolf Creek operated a thirty-six (36) hole golf course (the "**Golf Course**") and RV Park (the "**RV Park**") located in the vicinity of the Morningside, Alberta. Wolf Creek is also the registered owner of the real property from which it operated, on lands legally described as set out below:
 - a) Meridian 4, Range 26, Township 42 Section 3, Quarter Southeast thereof: Plan 4300LZ Road 7.14 (17.64 acres), Plan 5777LZ Road 0.417 (1.03 acres) and Plan 1420102 Road 0.345 (0.85 acres);
 - b) Meridian 4, Range 26, Township 41 Section 35, All that portion of the Northwest Quarter which lies Northwest of the road as shown on road plan 4159EU Excepting thereout: Plan 1420102 Road 0.513 (1.27 acres); and,
 - c) Plan 0628446, Block A. Lot1, Excepting thereout: Plan 0740337 Subdivision (17.10 acres), Plan 0823398 Subdivision (18.85 acres) and Plan 1420102 Road (3.23 acres),(hereinafter referred to as the "**Lands**")
3. In accordance with a Corporate Registry Search conducted on August 22, 2022, Ryan Vold ("**Mr. Vold**"), Lori Vold and Cathy Wiancko are the directors and Ryan Vold (97%), Lori Vold (2.5%) and Cathy Wiancko (0.5%) are the shareholders of Wolf Creek.
4. This is the Receiver's Second Report to Court (the "**Second Report**"). The Second Report should be read in conjunction with the Receiver's First Report to Court dated November 7, 2022 (the "**First**

Report). The purpose of the Second Report is to provide the Court with updates and recommendations on administrative matters with respect to the following:

- a) Activities of the Receiver since First Report;
- b) Receiver's Sale and Investor Solicitation Process;
- c) RV Park Leases;
- d) Priority and Secured Creditors;
- e) Professional fees;
- f) Interim Statement of Receipts and Disbursements;
- g) Recommended Interim Distribution and
- h) Court approval sought.

Activities of the Receiver

5. Subsequent to filing the First Report, the Receiver has carried out the following non-exhaustive list of activities:
 - a. retained the maintenance supervisor to regularly monitor the Golf Course and RV Park;
 - b. maintained utilities and insurance coverage over the Golf Course, RV Park and Lands;
 - c. retained Mr. Vold to assist in preparation of materials for the Receiver's Sale and Investment Solicitation Process (the "**SISP**");
 - d. corresponded with CRA on the various accounts and statutory filing requirements;
 - e. maintained the properties, including the repair and replacement of boiler facilities to the "manager's residence" located on the RV Park; and,
 - f. developed and carried out the Receiver's SISP, discussed in greater detail below.

Receiver's Sale and Investor Solicitation Process

6. Since the First Report, the Receiver has primarily focused its efforts on preparing for and initializing its SISP in relation to the sale of the Lands, Golf Course and the RV Park (hereinafter referred to collectively as the "**Wolf Creek Assets**").
7. The Receiver prepared an Information Summary (the "**Information Summary**") providing a brief overview of the Wolf Creek Assets and the SISP which was distributed via email to a curated list of 258 prospective purchasers on November 17, 2022. The Information Summary was also distributed by email to approximately 400 partners of the Receiver within Western Canada and Ontario. A copy of the Information Summary is attached as **Schedule A**.
8. Highlights from the Information Summary include:
 - a. Instructions to prospects to obtain access to an online Data Room (the "**Data Room**") prepared by the Receiver for the benefit of potential purchasers, upon execution of a Confidentiality Agreement;
 - b. Instructions for accessing additional information about the Wolf Creek Assets and the SISP through the Receiver's Confidential Information Package ("**CIP**"); and,
 - c. Timelines for the SISP, including the deadline to make an offer to purchase and instructions on scheduling in person inspections of the Wolf Creek Assets.
9. In addition to distribution of the Information Summary as set out above, marketing of the Wolf Creek Assets also included advertising on LinkedIn over a specified period which resulted in 24,598 advertisement impressions and 113 direct clicks.
10. The Receiver's Data Room included, in part, the following:
 - a) accountant prepared and in-house financial statements for the past five years;

- b) operational reports including number of golf rounds played, revenue distribution (by category), and demographics and details on Wolf Creek's clients and memberships;
- c) consultant reports in relation to Golf Course infrastructure, including copies of permits, soil surveys, ground water reports;
- d) maintenance and repair schedules and costs;
- e) detailed list of inventories and equipment;
- f) equipment lease details;
- g) property tax details;
- h) relevant real property agreements; and,
- i) customer lease details in relation to the RV Park.

11. As a result of the SISP and Receiver's marketing efforts:

- a) A total of 48 prospective purchasers and/or their associates and representatives signed and returned the Confidentiality Agreement and were provided access to the Receiver's Data Room; and,
- b) 8 prospective purchasers physically inspected the Wolf Creek Assets.

12. The SISP was open to prospective purchasers for approximately 8 weeks and the bid deadline closed at 5:00 PM on Wednesday January 11, 2023.

13. At the bid deadline, 5 parties submitted an offer to purchase. Details on the offers to purchase, including the purchase price and any relevant conditions, are set out in the Confidential Supplement to the Receiver's Second Report (the "**Confidential Supplement**").

14. In preparation for its SISP, the Receiver engaged qualified appraisers to commission appraisals on the Wolf Creek Assets, as follows:

- a) Mirterra Industrial Appraisers and Auctioneers ("**Mirterra**") to appraise the Company's equipment and inventory on a Forced Sale Value ("**FSV**") basis (the "**Mirterra Appraisal**"); and,
- b) Altus Group to appraise the Company's assets as a "going concern golf facility" and "land value" basis (the "**Altus Appraisal**").

15. The Mirterra Appraisal and the Altus Appraisal are attached to the Confidential Supplement as Schedule B.

16. The 5 offers to purchase submitted to the Receiver consisted of a range of values. Based on the offers received, the Receiver accepted the offer to purchase from GolfNorth Properties Inc. ("**Golf North**") (the "**Golf North Offer**"), subject to execution of an Asset Purchase Agreement ("**APA**") and this Court's approval. Specifics on the Golf North Offer, including a copy of the Golf North Offer, are attached as Schedule C to the Confidential Supplement. The Receiver and Golf North entered into the APA on February 9, 2023 (the "**Golf North APA**"). A copy of the Golf North APA is attached as Schedule D to the Confidential Supplement.

17. Given the robust marketing process undertaken by the Receiver and the wide range of offers received as a result, the Receiver is of the opinion that the Wolf Creek Assets have been properly and wholly marketed. Further, as it is evident that the Golf North Offer provides for the highest and best realization for the Receivership estate, the Receiver recommends that the court approve the Golf North Offer as set out in the Golf North APA.

18. The senior secured lender has also provided the Receiver confirmation that it supports the acceptance of the Golf North Offer.

RV Park Leases

19. The RV Park, located on the lot legally described as Meridian 4, Range 26, Township 41 Section 35, includes a total of 76 RV lots, 75 of which are fully serviced. Prior to the Receivership, Wolf Creek entered into several lease agreements (approximately 47) (the "**RV Park Leases**") with various individuals (the "**Leaseholders**") to lease individual lots for specified terms. The lengths of term of the RV Park Leases vary, ranging from a term of one year to a term of 35 years. Several the RV Park Leases had been prepaid, in full, for the entirety of the term.
20. Attached as **Schedule B** to this report is a chart outlining the Leaseholders, the date of the lease and the term of each.
21. Each of the RV Park Leases were entered into after October 2, 2018, which is the date the mortgage to the first mortgage holder, Cobra Mortgage Services Ltd, was registered.
22. The RV Park Leases do not appear to provide for any specific security interest being granted to the Leaseholders for the prepaid rent in relation to the portion of the Lands leased, and, as of the date of Receivership, none of the Leaseholders had registered caveats on title to the Lands. The Receiver understands that certain of the Leaseholders have since submitted caveats for registration on title to the Lands after the Receiver's appointment.
23. Titles to the Lands showing the state of registrations are attached hereto as **Schedule C**.
24. The Receiver held a telephone conference in or around late October 2022 with the Leaseholders to discuss the Receivership and the implications of the Receivership on the RV Park Leases. The Leaseholders were informed that they were unsecured creditors to the Receivership proceedings.
25. The Receiver allowed the Leaseholders to maintain their personal property on the leased lots while the Receiver carried out its SISF at no cost to the Leaseholders. The Receiver understood that it would prove difficult for the Leaseholders to arrange to remove and store their personal property elsewhere in the short term. The Leaseholders were informed that they would likely be provided notice to remove their property once a buyer had been sourced and a closing date was imminent which was likely to occur in later winter/early spring of 2023.
26. Through its SISF, the Receiver made available details on the RV Park Leases to prospective purchasers, including copies of each of the individual RV Park Leases, where available. Prospective purchasers were advised that they were entitled, but not required, to assume the RV Park Leases as part of a sale transaction.
27. Golf North specified that it does not wish to assume the RV Park Leases as part of the Golf North Offer but has advised the Receiver that it wished to contact the Leaseholders directly to discuss options going forward once the sale to Golf North had closed.

Priority and Secured Creditors

*Canada Revenue Agency ("**CRA**")*

28. The Receiver is not aware of any debt owing to CRA. On November 14, 2022, CRA requested certain books and records in order to conduct a payroll examination on the books and records of Wolf Creek. The information to complete the payroll examination was supplied by the Receiver and the payroll examination remains ongoing at tis time. Based on the books and records of Wolf Creek, the Receiver is not expecting there to be a material deemed trust claim in relation to payroll source deductions as the payments are believed to have been maintained in ordinary course.

29. Based on a Notice of Assessment dated August 18, 2022, the balance owing on Wolf Creek's GST account totaled \$352.76. CRA has not filed a claim to the Receivership estate for GST as of the date of the Second Report.

Cobra Mortgage Services Ltd. ("Cobra")

30. Cobra holds various security instruments against the Wolf Creek Assets as follows:

- a) a General Security Agreement ("**GSA**") over all present and after acquired property of the Company, registered at the Personal Property Registry on September 12, 2018.
- b) a General Assignment of Leases and Rents dated September 12, 2018, and registered against the lands on October 2, 2018; and,
- c) A mortgage agreement dated September 12, 2018 and registered against the Lands on October 2, 2018.

31. As of January 11, 2023, the balance owed to Cobra was \$3,397,058.55.

32. Counsel for the Receiver has reviewed the security of Cobra and opined that it forms a first ranking secured charge over the Wolf Creek Assets, subject to any applicable super priority charges, including, without limitation, as set out in the Receivership Order, and in respect of a future CRA deemed trust claim.

1224512 Alberta Ltd. ("122")

33. 122 is believed to hold security over the Lands by way of a mortgage registered against title to the Lands on February 4, 2019.

34. Counsel for 112 has advised that the outstanding balance owed to 122 as of date of Receivership is estimated to be \$4,084,728.41.

35. Based on the registrations on title to the Lands, it is believed that 122 has a second position priority charge over the Lands.

36. The Receiver has requested copies of the security documents from 122 so that an opinion on validity and enforceability can be rendered. The security documents have recently been provided to the Receiver's legal counsel and is in the process of being reviewed.

De Lage Landen Financial Services Canada Inc. ("DLL")

37. DLL has an interest in numerous golf carts by way of a lease agreement dated July 1, 2016 (the "**DLL Lease**"). DLL registered notice of its security at PPR on August 9, 2016. The balance owed to DLL as of January 25, 2023, totaled \$89,891.51.

38. The Receiver's counsel has reviewed the security documentation provided by DLL and opined that the DLL Lease constitutes a valid and enforceable financing lease over the specific equipment identified in the DLL Lease. In accordance with the Golf North Offer, the Receiver will pay the balance of the DLL Lease to DLL and the assets subject to the DLL Lease will be sold to Golf North as part of the sale transaction.

John Deere Financial ("John Deere")

39. John Deere has an interest in specific pieces of maintenance equipment by way of a lease agreement dated June 11, 2021 (the "**JD Lease**"). John Deere registered notice of its security at PPR on June 1, 2021. The balance owed to John Deere as of October 26, 2022, \$212,196.45.
40. The Receiver's counsel has reviewed the security documentation provided by John Deere and opined that the JD Lease constitutes a valid and enforceable financing lease over the specific equipment identified in the JD Lease. In accordance with the Golf North Offer, the Receiver will pay the balance owed in accordance with the JD Lease to John Deere and the assets subject to the JD Lease will be sold to Golf North as part of the sale transaction.

CWB National Leasing Inc. ("CWB")

41. CWB has an interest in specific piece of golf simulation equipment by way of a lease agreement dated November 1, 2021 (the "**CWB Lease**"). CWB registered notice of its security at PPR on December 15, 2021. The balance owed to CWB as of October 25, 2022 was \$23,085.30.
42. The Receiver's counsel has reviewed the security documentation provided by CWB and opined that the CWB Lease constitutes a valid and enforceable financing lease over the specific equipment identified in the CWB Lease. In accordance with the Golf North Offer, the Receiver will pay the balance owed in accordance with the CWB Lease to CWB and the assets subject to the CWB Lease will be sold to Golf North as part of the sale transaction.
43. Attached as **Schedule D** is a copy of the Wolf Creek PPR search conducted on January 24, 2023, which sets out specifics on the various security registrations set out above.

Lacombe and Ponoka County (the "Counties") – Property Taxes

44. As set out in the First Report, there was an outstanding balance owing for property tax arrears on the Lands in the sum of \$264,212.01 of which \$243,332.82 related to Ponoka County and \$20,879.19 related to Lacombe County.
45. Ponoka County agreed to waive all penalties and interest on the property tax account (a total of \$106,177.40) provided that the outstanding principal balance of \$137,155.42 was paid no later than December 31, 2022.
46. The Receiver paid the sum of \$137,155.42 to Ponoka County on November 28, 2022, and \$20,879.19 to Lacombe County on November 14, 2022, and the Counties have confirmed that there is no property tax outstanding as of the date of the Second Report. Property tax notification(s) registered on title to the Lands are in the process of being discharged.

Professional Fees

47. Attached as **Schedule E** is a summary of the fees and disbursements incurred by the Receiver from the granting of the Receivership order to January 31, 2023. The Receiver is of the opinion that its fees and disbursements are fair and reasonable in the circumstances.
48. Attached as **Schedule F** is a summary of the fees and disbursements of the Receiver's counsel, Duncan Craig LLP, to January 31, 2023. The Receiver is of the opinion that these are fair and reasonable in the circumstances.
49. The Receiver is providing the above information in respect of its fees and the fees of its counsel for the benefit of the Court and the various stakeholders. It is not seeking to pass any accounts at this time.

Interim Statement of Receipts and Disbursements

50. Attached as **Schedule G** is the Receiver's Interim Statement of Receipts and Disbursements dated January 25, 2022. The balance available in the Receiver's trust account (accounting for accruals of paid but uncashed liabilities) is \$42,266.68.

Recommended Interim Distribution

51. As set out in detail in the Confidential Supplement, the Receiver is recommending certain interim distributions to be paid from the proceeds of sale of the Golf North Offer, once the closing proceeds have been received.
52. The allocation of the purchase price made by Golf North, and accepted by the Receiver as outlined in paragraph 14 of the Confidential Supplement, will enable the Receiver to make interim distributions
53. The recommended interim distributions include distributions to the following parties:
- a) Cobra, for the repayment of the Receiver's Borrowings totaling \$355,000 (plus accrued interest);
 - b) Cobra, in repayment of its outstanding debt in full as first position secured creditor of Wolf Creek against the Lands;
 - c) John Deere to payout in full the JD Lease;
 - d) DLL to pay out in full the DLL Lease; and,
 - e) CWB to pay out in full the CWB Lease.
54. Based on the information contained within the Confidential Supplement, upon payment of the proposed interim distributions, the Receivership estate will retain sufficient funds to complete the administration of the estate.
55. The only secured creditors on personal property of the debtor are each of Cobra, John Deer, DLL and CWB. Based on the Purchase Price allocations, subject to final calculations and adjustments there may be equity in the personal property proceeds available to unsecured creditors. Accordingly, there may be a need for a short claims proving process before a final distribution can be recommended by the Receiver. A further application for directions in this regard is anticipated after the sale closes.

Conclusion

56. Based on the foregoing, the Receiver requests the Courts approval on the following:
- a) Activities of the Receiver as set out in the Second Report;
 - b) Approval of the Golf North Offer;
 - c) Approval of the Receiver's Interim Statement of Receipts and Disbursements; and,
 - d) Approval of the Proposed Recommended Distributions.

Receiver's Second Report to Court
Wolf Creek Golf Resort Ltd.
February 13, 2023

All of which is respectfully submitted this 13th day of February 2023.

MNP Ltd.

In its capacity as Receiver of the

Wolf Creek Golf Resort Ltd.

And not in its personal capacity

A handwritten signature in black ink, consisting of a stylized 'K' and 'A' intertwined within a circular shape.

Per: Karen Aylward, CIRP, Licensed Insolvency Trustee
Vice President

SCHEDULE "A"



WOLF CREEK
GOLF RESORT

**WOLF CREEK GOLF RESORT LTD.
In Receivership**

Information Summary
For Prospective Purchasers





INTRODUCTION

On October 13, 2022, MNP Ltd. was appointed by the Court of King's Bench of Alberta as the Receiver (the "**Receiver**") in respect of the assets and properties of Wolf Creek Golf Resort Ltd. (herein referred to as "**Wolf Creek**" or the "**Company**"). In our capacity as Receiver, we are soliciting offers to purchase the Company's assets en bloc, namely the golf course property and all of the associated buildings, equipment and inventory associated with the operation of the golf course and the RV Resort all located in the vicinity of Ponoka, Alberta.

LIMITATIONS

To facilitate this process, we have prepared a Confidential Information Package ("**CIP**") which will be made available upon execution of a Confidentiality Agreement. All information in the CIP has been prepared solely for the convenience of prospective purchasers and has not been audited or otherwise verified by the Receiver. The Receiver does not make any representations or warranties as to the accuracy or completeness of the CIP and shall have no liability for any representations (be they expressed or implied) or omissions contained herein nor in any other written or oral communications transmitted to prospective purchasers in the course of the evaluations of the assets. Furthermore, the information provided in the CIP may not contain all of the information a prospective purchaser may require and therefore, prospective purchasers should conduct their own investigations, analysis and due diligence relating to the Company's assets and any of the information contained in the CIP.





HIGHLIGHTS

- two Rod Whitman designed links style 18 hole golf courses (Old Course and Links Course) for a total of 36 championship holes;
- located in central Alberta (30 minutes from Red Deer) with visibility from Highway 2;
- hosted the Alberta Open for 13 years and was a fixture on the Canadian Tour;
- ranked as a top 100 course in Canada by top100golfcourses.com and a top 30 course in Canada by scoregolf.com in 2021;
- approximately 21,500 rounds of golf played historically on an annual basis;
- club house and banquette facility with 200-person seating capacity;
- 75 fully serviced RV Lots (rentals and leasing); and
- Financial information and resort and golf course photos available in the Receiver's online data room (the "**Data Room**").





THE SALES PROCESS

Process Stage	Timing
Information Summary sent to interested parties	Commencing November 17, 2022
CIP sent to interested parties who have returned a signed Confidentiality Agreement to the Receiver	Commencing November 17, 2022
Web-based data room access provided to prospective purchasers	Commencing November 17, 2022
Tours of Wolf Creek (by appointment only)	Weekly commencing November 21, 2023
Deadline for Offers to Purchase	January 11, 2023
Selection of successful Offer to Purchase	January 18, 2023 (estimated)
Court approval of sale	February 28, 2023 (estimated)
Closing	March 15, 2023 (estimated)

The Receiver has formulated specific transaction procedures that are included in the Terms and Conditions of Sale included in the CIP; however, the Receiver reserves the right to:

- Amend or terminate the sales procedures during the sales process;
- Accept an Offer to Purchase that may not necessarily be the highest offer;
- Negotiate with one or more prospective purchasers at any time;
- Set a minimum offer price for any of the assets;
- Enter into a definitive transaction agreement without prior notice to other prospective purchasers at any time during the transaction process; and
- Not accept any Offers to Purchase.

To receive access to the online Data Room, please complete the Confidentiality Agreement and return to the Receiver as per below:

MNP Ltd. in its capacity as Receiver of
Wolf Creek Golf Resort Ltd.
1300, 10235 101 Street NW
Edmonton, AB T5J 3G1

Attn: Karen Aylward/Comfort Uche
Tel: 780.969.1400
Fax:780.409.5415

Email: karen.aylward@mnp.ca
comfort.uche@mnp.ca

Offers to Purchase must be sent by mail, fax or email so as to be received by the Receiver no later than 5:00pm (MST) January 11, 2023

SCHEDULE "B"

First name	Last name	Stall	Binder	Pg #	Lease Start	Lease Duration (years)	Owing
Gurpreet Singh	Ark	14	Green	3	September 16, 2022		3 \$ -
Susan & Stewart	Anderson & Archibald	9	Green	19	April 15, 2022		5 \$ -
Shari & Darcy	Beier	39	Green	33	May 1, 2022		10 \$ 26,250
Gordon & Deborah	Bos & Fletcher	69	Green	51	May 1, 2022		5 \$ -
Dave & Lana	Braun	47	Green	67	October 9, 2021		5 \$ 18,375
Ricardo	Caeiro	76	Green	83	June 22, 2021		5 \$ -
Jerome & Diane	Campbell	66	Green	98	October 26, 2020		10 \$ 500
Chris & Dawna	Care	41	Green	115	July 6, 2020		5 \$ -
Chris & Dawna	Care	42	Green	129	February 1, 2019		35 \$ -
Sean & Helen	Carlson	56	Green	163	June 1, 2021		10 \$ 875
Lawrence	Dehod	55	Green	177	April 15, 2021		5 \$ -
Henry	Friesen	75	Green	197	May 30, 2021		35 \$ 31,750
Brian	Gordash	N/A	N/A	N/A			
Mary & Dougie	Griffin & Guey	53	Green	216	May 1, 2021		35 \$ 21,250
Melvin	Gullberg	54	Green	217	January 1, 2021		35 \$ 10,500
Doug & Jodie	Hasset	57	Green	269	June 1, 2021		10 \$ 7,875
Doug & Danielle	Hay	19	Green	297	April 1, 2021		15 \$ 36,645
Pamela & Todd	Hayward	28	Green	329	May 1, 2021		5 \$ -
Susan & Morley	Hobby	60	Green	347	May 15, 2019		35 \$ 36,750
Donna	Hofer	45	Green	366	May 15, 2019		35 \$ 36,750
Terry	Hofer	51	Green	385			35 \$ 36,750
Matt & Vanessa	Johnston	14	Green	404	May 1, 2021		5 \$ -
Matt & Vanessa	Johnston	27	Green	442	April 15, 2020		1 \$ -
Rob & Stephanie	Jurina	21	Green	459	October 29, 2021		32 \$ 10,500
Rob & Stephanie	Jurina	20	Green	475	May 15, 2019		35 \$ 36,750
Tom	Koep	62	Green	495	April 30, 2021		15 \$ -
William & Linda	Kordyback	10	Green	511	May 1, 2020		5 \$ -
Darin	kuchka	N/A	N/A	N/A			
Carris & Jamey	Leece	30	Green	525	August 1, 2020		10 \$ -
Stella & Edward	Macfarlane	71	Black	1	July 28, 2019		35 \$ -
Josh & Megan	McCullough & Mullins	12	Black	58	May 29, 2020		5 \$ 5,525
Terry & Deni	McCullough	N/A	N/A	N/A			
Doug & Deb	McGonigal	60	Black	72	May 1, 2021		5 \$ 10,868
Sean	McGuinness	64	Black	88	May 1, 2021		15 \$ -
Ian & Jessica	McKee	27	Black	108	June 1, 2021		5 \$ 5,250
Ian & Jessica	McKee	26	Black	123	July 7, 2019		35 \$ -
Ryan & Marcie	Meaver	59	Black	21	August 17, 2019		35 \$ 23,750
Linda	Murray	49	Black	42	May 1, 2021		5 \$ -
Kris & Marilyn	Norman	61	Black	161	May 15, 2019		35 \$ -
Claude	Paquette	44	Black	181	May 26, 2022		5 \$ -
Tim & Ashley	Penner	24	Black	213			\$ -
Rory & Jennifer	Pierce & Bernard	22	Black	214	July 9, 2019		35 \$ 36,250
Bobby	pinta	N/A	N/A	N/A			
Dwayne	Read	77	Black	236	May 1, 2022		15 \$ -
Cheryl	Roeric	72	Black	262	May 1, 2022		10 \$ -
Scott	Rosenke	N/A	N/A	N/A			
Bill & Diane	Stewart	N/A	N/A	N/A			
Mike	Stewart	63	Black	322	February 1, 2019		35 \$ 8,400
Roxann & Rick	Stromquist & Bennett	46	Black	293	June 15, 2022		5 \$ -
Casey & Britney	Struck	15	Black	310	May 15, 2021		35 \$ -
Brad	Taylor	23	Black	362	February 15, 2019		35 \$ -
Tammy	Thompson	N/A	N/A	N/A			
Dennis	Trumble	68	Black	382	June 8, 2021		5 \$ 875
Syd	Tymko	N/A	N/A	N/A			
Ryan	Vold	N/A	N/A	N/A			
Robert & Deanna	Walker	11	Black	424	May 24, 2020		6 \$ -
Wendy	Williams	N/A	N/A	N/A			
Allan & Jessica	Young & Rooney	67	Black	439	February 20, 2019		35 \$ -

Notes	Fee	GST	Total	PMT
Lease received from Johnstons' transfer (fully paid)				
	\$ 10,000	\$ 500	\$ 10,500	\$ 10,500
no evidence of pmt	\$ 25,000	\$ 1,250	\$ 26,250	
	\$ 17,500	\$ 875	\$ 18,375	\$ 18,375
no evidence of pmt	\$ 17,500	\$ 875	\$ 18,375	
	\$ 17,500	\$ 875	\$ 18,375	\$ 18,375
apparently did not deduct \$500 2018 deposit from balance	\$ 25,000	\$ 1,250	\$ 26,250	\$ 26,750
option to extend 15 years for \$10,000 + GST before expiry might still owe 6,500 - lease says "coming by e-transfer"	\$ 10,500	\$ 525	\$ 11,025	\$ 11,025
	\$ 35,000	\$ 1,750	\$ 36,750	\$ 36,750
GST not added to fee exercised option to extend to 10 year	\$ 25,000	\$ 1,250	\$ 26,250	\$ 25,375
	\$ 17,500	\$ 875	\$ 18,375	\$ 18,375
31750 outstanding Oct 28, 2021, 30000 due Sep 30, 2021	\$ 35,000	\$ 1,750	\$ 36,750	\$ 5,000
N/A				
evidence shows only half pmt for second \$10,000 pmt	\$ 35,000	\$ 1,750	\$ 36,750	\$ 15,500
unclear due to conflicting contracts, 8 yr convertible to 35 yr. Used contract with later date, see pg 254	\$ 30,000	\$ 1,500	\$ 31,500	\$ 21,000
exercised option to extend from 5 yr to 10 yr for \$7,875	\$ 25,000	\$ 1,250	\$ 26,250	\$ 18,375
Revised lease				
no evidence re payments	\$ 34,900	\$ 1,745	\$ 36,645	
	\$ 10,000	\$ 500	\$ 10,500	\$ 10,500
no evidence re payment	\$ 35,000	\$ 1,750	\$ 36,750	
no evidence re pmt	\$ 35,000	\$ 1,750	\$ 36,750	
signed Apr 13, 2019 term blank no evidence re pmt	\$ 35,000	\$ 1,750	\$ 36,750	
Transferred to Gurpreet Singh Ark	\$ 10,000	\$ 500	\$ 10,500	\$ 10,500
lot 27 --> 14 after exercised option to convert from 1-yr to 5 year	\$ 5,000	\$ 250	\$ 5,250	\$ 5,250
no evidence of pmt of 10,500 due May 1, 2022	\$ 20,000	\$ 1,000	\$ 21,000	\$ 10,500
no evidence of any pmt	\$ 35,000	\$ 1,750	\$ 36,750	
	\$ 34,900	\$ 1,745	\$ 36,645	\$ 36,645
	\$ 10,000	\$ 500	\$ 10,500	\$ 10,500
N/A				
11,025 for 5 yrs, paid \$5,250 more to extend by 5 yrs	\$ 10,500	\$ 525	\$ 11,025	\$ 11,025
	\$ 35,000	\$ 1,750	\$ 36,750	\$ 36,750
	\$ 10,500	\$ 525	\$ 11,025	\$ 5,500
N/A				
final pmt owing 10,100 + GST due Sep 1, 2021 - no evidence	\$ 17,500	\$ 875	\$ 18,375	\$ 7,508
	\$ 34,900	\$ 1,745	\$ 36,645	\$ 36,645
option to upgrade to 35-yr on same terms for further \$25,000 by Oct 1, 2022				
only evidence of pmt \$5,250	\$ 10,000	\$ 500	\$ 10,500	\$ 5,250
paid full 2019 - this + date suggests not just extension of site 27 lease (Green - 160)	\$ 35,000	\$ 1,750	\$ 36,750	\$ 36,750
no evidence of 2nd and 3rd pmts of \$12,000 and \$11,750 due Apr 2020	\$ 35,000	\$ 1,750	\$ 36,750	\$ 13,000
	\$ 17,500	\$ 875	\$ 18,375	\$ 18,375
	\$ 35,000	\$ 1,750	\$ 36,750	\$ 36,750
	\$ 17,500	\$ 875	\$ 18,375	\$ 18,375
"would like to transfer"	\$ 35,000	\$ 1,750	\$ 36,750	\$ 36,750
only evidence of payment is \$500 deposit	\$ 35,000	\$ 1,750	\$ 36,750	\$ 500
N/A				
	\$ 34,900	\$ 1,745	\$ 36,645	\$ 36,645
see Green - 276	\$ 25,000	\$ 1,250	\$ 26,250	\$ 26,250
N/A				
N/A				
no pmt evidence	\$ 8,000	\$ 400	\$ 8,400	
	\$ 17,500	\$ 875	\$ 18,375	\$ 18,375
	\$ 35,000	\$ 1,750	\$ 36,750	\$ 36,750
	\$ 35,000	\$ 1,750	\$ 36,750	\$ 36,750
N/A				
no pmt evidence re \$850 GST	\$ 17,500	\$ 875	\$ 18,375	\$ 17,500
N/A				
N/A				
	\$ 10,000	\$ 500	\$ 10,500	\$ 10,500
N/A				
	\$ 35,000	\$ 1,750	\$ 36,750	\$ 36,750

SCHEDULE "C"



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0035 999 648 4;26;41;35;NW 142 007 593 +22

LEGAL DESCRIPTION

MERIDIAN 4 RANGE 26 TOWNSHIP 41
SECTION 35
ALL THAT PORTION OF THE NORTH WEST QUARTER
WHICH LIES NORTH WEST OF THE NORTH WESTERLY LIMTT OF THE ROAD
AS SHOWN ON ROAD PLAN 4159 EU
CONTAINING 48 HECTARES (118.5 ACRES) MORE OR LESS
EXCEPTING THEREOUT:

	HECTARES	(ACRES)	MORE OR LESS
A) PLAN 1420102 ROAD	0.513	1.27	

EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

ESTATE: FEE SIMPLE

MUNICIPALITY: LACOMBE COUNTY

REFERENCE NUMBER: 902 005 337

REGISTERED OWNER(S)
REGISTRATION DATE (DMY) DOCUMENT TYPE VALUE CONSIDERATION

142 007 593 08/01/2014 ROAD PLAN

OWNERS

WOLF CREEK GOLF RESORT LTD.
OF BOX 1378
PONOKA
ALBERTA T0C 2H0

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

852 168 385 12/08/1985 CAVEAT
RE : DEVELOPMENT AGREEMENT

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

142 007 593 +22

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		CAVEATOR - LACOMBE COUNTY. RR3 LACOMBE ALBERTA T4L2N3 (DATA UPDATED BY: CHANGE OF NAME 162126042)
102 057 078	19/02/2010	CAVEAT RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL GOVERNMENT ACT CAVEATOR - LACOMBE COUNTY. RR3 LACOMBE ALBERTA T4L2N3
102 392 607	05/11/2010	UTILITY RIGHT OF WAY GRANTEE - ATCO GAS AND PIPELINES LTD.
182 246 658	02/10/2018	MORTGAGE MORTGAGEE - COBRA MORTGAGE SERVICES LTD. 102,542 LAURA AVE RED DEER ALBERTA T4E0A5 ORIGINAL PRINCIPAL AMOUNT: \$2,750,000
182 246 659	02/10/2018	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - COBRA MORTGAGE SERVICES LTD. 102,542 LAURA AVE RED DEER ALBERTA T4E0A5 AGENT - MICHAEL J SINCLAIR
192 028 440	04/02/2019	MORTGAGE MORTGAGEE - 1224512 ALBERTA LTD. RR3,SITE 10,BOX 26 PONOKA ALBERTA T4J1R3 ORIGINAL PRINCIPAL AMOUNT: \$2,388,518
232 014 998	14/01/2023	WRIT CREDITOR - NU EDGE CONSTRUCTION LTD. C/O 3815A-47 AVE CAMROSE ALBERTA T4V4S4 DEBTOR - WOLF CREEK GOLF RESORT LTD. C/O 5034-49 AVE PONOKA ALBERTA T4J1S1 AMOUNT: \$561,915 AND COSTS IF ANY

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3

REGISTRATION

142 007 593 +22

NUMBER DATE (D/M/Y) PARTICULARS

ACTION NUMBER: 2212 00100

TOTAL INSTRUMENTS: 007

PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
D00D7XJ	23/11/2022	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27296/MMK	
001		CAVEAT	0035 999 648
E0003QB	04/01/2023	N/A	
001		CAVEAT	#142 007 593 +22
E000KZ5	18/01/2023	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27334/MMK	
001		CAVEAT	0035 999 648
E000KZR	18/01/2023	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27333/MMK	
001		CAVEAT	0035 999 648
E000TR6	25/01/2023	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27336/MMK	
001		CAVEAT	0035 999 648
E000V03	26/01/2023	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27330/MMK	
001		CAVEAT	0035 999 648

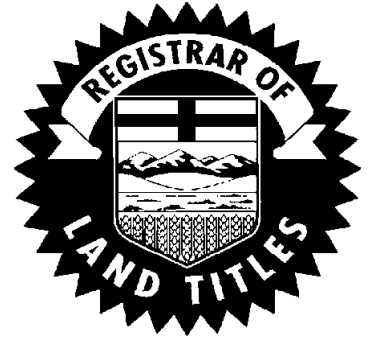
TOTAL PENDING REGISTRATIONS: 006

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 7 DAY OF
FEBRUARY, 2023 AT 03:32 P.M.

ORDER NUMBER: 46443267

CUSTOMER FILE NUMBER: 518212857na



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0035 999 622 4;26;42;3;SE 142 007 593 +20

LEGAL DESCRIPTION

MERIDIAN 4 RANGE 26 TOWNSHIP 42
SECTION 3
QUARTER SOUTH EAST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
EXCEPTING THEREOUT:

		HECTARES	(ACRES)	MORE OR LESS
A) PLAN 4300LZ	ROAD	7.14	17.64	
B) PLAN 5777LZ	ROAD	0.417	1.03	
C) PLAN 1420102	ROAD	0.345	0.85	

EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE

MUNICIPALITY: PONOKA COUNTY

REFERENCE NUMBER: 892 125 443

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
142 007 593	08/01/2014	ROAD PLAN		

OWNERS

WOLF CREEK GOLF RESORT LTD.
OF PONOKA
ALBERTA

ENCUMBRANCES, LIENS & INTERESTS		
REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
792 053 345	09/03/1979	UTILITY RIGHT OF WAY GRANTEE - THE TOWN OF LACOMBE.
812 062 395	19/03/1981	UTILITY RIGHT OF WAY

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

142 007 593 +20

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

GRANTEE - ATCO GAS AND PIPELINES LTD.
AS TO PORTION OR PLAN:8120024
(DATA UPDATED BY: TRANSFER OF UTILITY RIGHT
OF WAY 012028573)

182 246 658 02/10/2018 MORTGAGE
MORTGAGEE - COBRA MORTGAGE SERVICES LTD.
102,542 LAURA AVE
RED DEER
ALBERTA T4E0A5
ORIGINAL PRINCIPAL AMOUNT: \$2,750,000

182 246 659 02/10/2018 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - COBRA MORTGAGE SERVICES LTD.
102,542 LAURA AVE
RED DEER
ALBERTA T4E0A5
AGENT - MICHAEL J SINCLAIR

192 028 440 04/02/2019 MORTGAGE
MORTGAGEE - 1224512 ALBERTA LTD.
RR3,SITE 10,BOX 26
PONOKA
ALBERTA T4J1R3
ORIGINAL PRINCIPAL AMOUNT: \$2,388,518

202 079 615 14/04/2020 TAX NOTIFICATION
BY - PONOKA COUNTY.
4205 HWY 2A
PONOKA, ALBERTA
T4J1V9

232 014 998 14/01/2023 WRIT
CREDITOR - NU EDGE CONSTRUCTION LTD.
C/O 3815A-47 AVE
CAMROSE
ALBERTA T4V4S4
DEBTOR - WOLF CREEK GOLF RESORT LTD.
C/O 5034-49 AVE
PONOKA
ALBERTA T4J1S1
AMOUNT: \$561,915 AND COSTS IF ANY
ACTION NUMBER: 2212 00100

TOTAL INSTRUMENTS: 007

(CONTINUED)

PENDING REGISTRATION QUEUE

PAGE 3

142 007 593 +20

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
E000KZR	18/01/2023	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27333/MMK	
001		CAVEAT	0035 999 622
E000NBA	24/01/2023	PONOKA COUNTY 403-783-3333 CUSTOMER FILE NUMBER: WOLF CREEK GOLF	
001		DISCHARGE OF TAX NOTIFICATION	0035 999 622
E000V03	26/01/2023	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27330/MMK	
001		CAVEAT	0035 999 622

TOTAL PENDING REGISTRATIONS: 003

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 7 DAY OF FEBRUARY, 2023 AT 03:32 P.M.

ORDER NUMBER: 46443267

CUSTOMER FILE NUMBER: 518212857na



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

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IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0035 999 549 0628446;A;1 142 086 541

LEGAL DESCRIPTION

PLAN 0628446
BLOCK A
LOT 1
CONTAINING 76.5 HECTARES (189.04 ACRES) MORE OR LESS
EXCEPTING THEREOUT:

		HECTARES	(ACRES)	MORE OR LESS
A) PLAN 0740337	SUBDIVISION	6.92	17.10	
B) PLAN 0823398	SUBDIVISION	7.63	18.85	
C) PLAN 1420102	ROAD	1.309	3.23	

EXCEPTING THEREOUT ALL MINES AND MINERALS

ATS REFERENCE: 4;26;42;2;S
ESTATE: FEE SIMPLE

MUNICIPALITY: PONOKA COUNTY

REFERENCE NUMBER: 142 007 593 +12

REGISTERED OWNER(S)
REGISTRATION DATE (DMY) DOCUMENT TYPE VALUE CONSIDERATION

142 086 541 24/03/2014 TRANSFER OF LAND \$1,000,000 NIL

OWNERS

WOLF CREEK GOLF RESORT LTD.
OF RR 3, SITE 10, BOX 5
PONOKA
ALBERTA T4J 1R3

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

782 060 885 28/03/1978 UTILITY RIGHT OF WAY
GRANTEE - ATCO GAS AND PIPELINES LTD.

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

142 086 541

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		10035-105 ST EDMONTON ALBERTA T5J2V6 "PART AS DESCRIBED" (DATA UPDATED BY: TRANSFER OF UTILITY RIGHT OF WAY 012025460)
802 284 679	26/11/1980	UTILITY RIGHT OF WAY GRANTEE - ATCO GAS AND PIPELINES LTD. 10035-105 ST EDMONTON ALBERTA T5J2V6 AS TO PORTION DESCRIBED (DATA UPDATED BY: TRANSFER OF UTILITY RIGHT OF WAY 012032950)
062 589 822	21/12/2006	CAVEAT RE : EASEMENT
062 589 846	21/12/2006	CAVEAT RE : DEFERRED RESERVE CAVEATOR - PONOKA COUNTY. WEST CENTRAL PLANNING AGENCY #105, 5111-50 AVENUE WETASKIWIN ALBERTA T9A0S5
072 279 919	16/05/2007	UTILITY RIGHT OF WAY GRANTEE - ATCO GAS AND PIPELINES LTD.
072 620 540	18/10/2007	CAVEAT RE : UTILITY RIGHT OF WAY CAVEATOR - WOLF CREEK VILLAGE LTD. C/O WILLIAM KACHMAN 10949-120 STREET EDMONTON ALBERTA T5H3R2 AGENT - WILLIAM KACHMAN
072 700 713	30/11/2007	CAVEAT RE : EASEMENT
082 158 219	14/04/2008	CAVEAT RE : EASEMENT
082 282 001	12/07/2008	CAVEAT RE : RIGHT OF WAY AGREEMENT CAVEATOR - NORTH RED DEER RIVER WATER SERVICES COMMISSION. C/O TOWN OF LACOMBE

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3

142 086 541

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		5432 - 56 AVENUE LACOMBE ALBERTA T4L1E9 AGENT - NATSHA NASSYROVA
092 049 567	17/02/2009	CAVEAT RE : RESTRICTIVE COVENANT
092 049 568	17/02/2009	CAVEAT RE : RESTRICTIVE COVENANT
102 132 886	23/04/2010	CAVEAT RE : RESTRICTIVE COVENANT
102 132 932	23/04/2010	RESTRICTIVE COVENANT
102 154 950	10/05/2010	CAVEAT RE : UTILITY RIGHT OF WAY CAVEATOR - TELUS COMMUNICATIONS INC. SULLIVAN STATION 1ST FLOOR 15079 - 64 AVE SURREY ALBERTA V3S3Z7 AGENT - PROGRESS LAND SERVICES LTD.
182 246 658	02/10/2018	MORTGAGE MORTGAGEE - COBRA MORTGAGE SERVICES LTD. 102,542 LAURA AVE RED DEER ALBERTA T4E0A5 ORIGINAL PRINCIPAL AMOUNT: \$2,750,000
182 246 659	02/10/2018	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - COBRA MORTGAGE SERVICES LTD. 102,542 LAURA AVE RED DEER ALBERTA T4E0A5 AGENT - MICHAEL J SINCLAIR
192 028 440	04/02/2019	MORTGAGE MORTGAGEE - 1224512 ALBERTA LTD. RR3,SITE 10,BOX 26 PONOKA ALBERTA T4J1R3 ORIGINAL PRINCIPAL AMOUNT: \$2,388,518
202 079 615	14/04/2020	TAX NOTIFICATION BY - PONOKA COUNTY. 4205 HWY 2A

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4
142 086 541

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

PONOKA, ALBERTA
T4J1V9

232 014 998 14/01/2023 WRIT
CREDITOR - NU EDGE CONSTRUCTION LTD.
C/O 3815A-47 AVE
CAMROSE
ALBERTA T4V4S4
DEBTOR - WOLF CREEK GOLF RESORT LTD.
C/O 5034-49 AVE
PONOKA
ALBERTA T4J1S1
AMOUNT: \$561,915 AND COSTS IF ANY
ACTION NUMBER: 2212 00100

TOTAL INSTRUMENTS: 019

PENDING REGISTRATION QUEUE

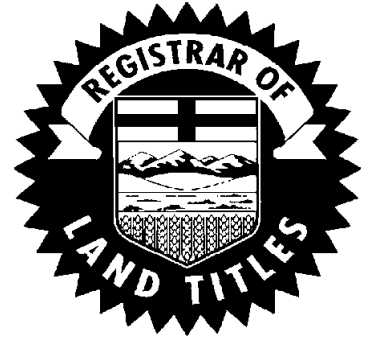
DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
E000KZR	18/01/2023	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27333/MMK	
001		CAVEAT	0035 999 549
E000NBA	24/01/2023	PONOKA COUNTY 403-783-3333 CUSTOMER FILE NUMBER: WOLF CREEK GOLF	
002		DISCHARGE OF TAX NOTIFICATION	0035 999 549
E000V03	26/01/2023	KIRWIN LLP 780-448-7401 CUSTOMER FILE NUMBER: 27330/MMK	
001		CAVEAT	0035 999 549

TOTAL PENDING REGISTRATIONS: 003

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 7 DAY OF
FEBRUARY, 2023 AT 03:32 P.M.

ORDER NUMBER: 46443267

CUSTOMER FILE NUMBER: 518212857na



END OF CERTIFICATE

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PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.

SCHEDULE "D"

Search ID #: Z15788171

Transmitting Party

MNP LTD.

1300,10235-101 Street
EDMONTON, AB T5J 3G1

Party Code: 50100742
Phone #: 780 455 1155
Reference #:

Search ID #: Z15788171

Date of Search: 2023-Jan-24

Time of Search: 16:20:28

Business Debtor Search For:

WOLF CREEK GOLF RESORT LTD.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z15788171

Business Debtor Search For:

WOLF CREEK GOLF RESORT LTD.

Search ID #: Z15788171

Date of Search: 2023-Jan-24

Time of Search: 16:20:28

Registration Number: 16080938099

Registration Date: 2016-Aug-09

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2026-Aug-09 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

22030728643

Amendment

2022-Mar-07

22030730045

Renewal

2022-Mar-07

Debtor(s)

Block

1 WOLF CREEK GOLF RESORT LTD.
RR3, SITE 10, BOX 5
PONOKA, AB T4J 1R3

Status

Current

Block

2 VOLD, RYAN, RALPH
RR5 SITE 6
PONOKA, AB T4J 0B3

Status

Current by
22030728643

Birth Date:
1954-Oct-30

Block

3 VOLD, RALPH, NANSEN
RR3 SITE 20
PONOKA, AB T4J 0B3

Status

Current by
22030728643

Birth Date:
1930-Dec-03

Search ID #: Z15788171

Secured Party / Parties

Block

1 DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.
3450 SUPERIOR COURT, UNIT 1
OAKVILLE, ON L6L 0C4

Status

Deleted by
22030728643

Block

2 DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.
3450 SUPERIOR COURT, UNIT 1
OAKVILLE, ON L6L 0C4
Email: abautonsp@teranet.ca

Status

Current by
22030728643

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	SL1648701943	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
2	SL1648701944	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
3	SL1648701945	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
4	SL1648701946	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
5	SL1648701947	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
6	SL1648701951	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
7	SL1648701954	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
8	SL1648701957	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
9	SL1648701958	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
10	SL1648701959	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
11	SL1648701961	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
12	SL1648702050	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
13	SL1648702054	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current

Search ID #: Z15788171

14	SL1648702058	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
15	SL1648702059	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
16	SL1648702060	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
17	SL1648702061	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
18	SL1648702062	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
19	SL1648702063	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
20	SL1648702064	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
21	SL1648702065	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
22	SL1648702067	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
23	SL1648702070	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
24	SL1648702072	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
25	SL1648702074	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
26	SL1648702076	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
27	SL1648702078	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
28	SL1648702080	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
29	SL1648702082	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
30	SL1648702083	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
31	SL1648702087	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
32	SL1648702091	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
33	SL1648702092	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current

Search ID #: Z15788171

34	SL1648702093	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
35	SL1648702094	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
36	SL1648702095	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
37	SL1648702099	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
38	SL1648702101	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
39	SL1648702104	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
40	SL1648702105	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
41	SL1648702107	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
42	SL1648702109	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
43	SL1648702112	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
44	SL1648702114	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
45	SL1648702116	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
46	SL1648702118	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
47	SL1648702120	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
48	SL1648702122	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
49	SL1648702131	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
50	SL1648702132	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
51	SL1648702133	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
52	SL1648702134	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current

Search ID #: Z15788171

53	SL1648702135	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
54	SL1648702136	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
55	SL1648702139	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
56	SL1648702140	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
57	SL1648702142	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
58	SL1648702144	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current
59	SL1648702147	2016	CLUB CAR PRECEDENT GAS	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All personal property of the debtor described herein by vehicle	Current
2	identification number or serial number, as applicable, wherever	Current
3	situated, together with all parts and accessories relating	Current
4	thereto, all attachments, accessories and accessions thereto or	Current
5	thereon, all replacements, substitutions, additions and	Current
6	improvements of all or any part of the foregoing.	Current
7	Proceeds: all of the debtor's present and after acquired goods,	Current
8	motor vehicles, accounts, money, chattel paper, documents of	Current
9	title, investment property, instruments and intangibles as	Current
10	defined in the Personal Property Security Act, insurance proceeds	Current
11	and all other substitutions, renewals, alterations or proceeds of	Current
12	every description and of any kind whatsoever derived directly or	Current
13	indirectly from any dealings with the serial number collateral	Current
14	described above, or proceeds therefrom.	Current

Search ID #: Z15788171

Business Debtor Search For:

WOLF CREEK GOLF RESORT LTD.

Search ID #: Z15788171

Date of Search: 2023-Jan-24

Time of Search: 16:20:28

Registration Number: 18090532066

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Sep-05

Registration Status: Current

Expiry Date: 2023-Sep-05 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 WOLF CREEK GOLF RESORT LTD.
RR 3 SITE 10 BOX 5
PONOKA, AB T4J 1R3

Current

Secured Party / Parties

Block

Status

1 COBRA MORTGAGE SERVICES LTD.
102, 542 LAURA AVENUE
RED DEER COUNTY, AB T4E 0A5

Current

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY AND REAL
PROPERTY OF THE DEBTOR OF WHATEVER KIND AND WHEREVER SITUATE.

Current

Search ID #: Z15788171

Business Debtor Search For:

WOLF CREEK GOLF RESORT LTD.

Search ID #: Z15788171

Date of Search: 2023-Jan-24

Time of Search: 16:20:28

Registration Number: 21062103406

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Jun-21

Registration Status: Current

Expiry Date: 2027-Jun-21 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 WOLF CREEK GOLF RESORT LTD.
RR 3 STN MAIN SITE 10 COMP 5
PONOKA, AB T4J 1R3

Current

Secured Party / Parties

Block

Status

1 JOHN DEERE FINANCIAL INC.
295 HUNTER ROAD, P.O. BOX 1000
GRIMSBY, ON L3M 4H5
Email: absecparties@avssystems.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1TC7700ALMV080064	2021	JOHN DEERE 7700A	MV - Motor Vehicle	Current
2	1TC7700ATMV080085	2021	JOHN DEERE 7700A	MV - Motor Vehicle	Current
3	04357310001310	2015	TORO GRTRIPLEX3150	MV - Motor Vehicle	Current
4	04357310001357	2015	TORO GRTRIPLEX3150	MV - Motor Vehicle	Current

Search ID #: Z15788171

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ONE JOHN DEERE 7700A PRECISIONCUT FAIRWAY MOWER ONE JOHN DEERE 7700A PRECISIONCUT FAIRWAY MOWER ONE JOHN DEERE 1200 HYDRO RAKE ONE JOHN DEERE 1200A BUNKER AND FIELD RAKE ONE JOHN DEERE 1200A BUNKER AND FIELD RAKE ONE TORO PROCORE-648 AERATION ONE TORO GRTRIPLEX3150 GOLF MOWERS ONE TORO GRTRIPLEX3150 GOLF MOWERS TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z15788171

Business Debtor Search For:

WOLF CREEK GOLF RESORT LTD.

Search ID #: Z15788171

Date of Search: 2023-Jan-24

Time of Search: 16:20:28

Registration Number: 21121523855

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Dec-15

Registration Status: Current

Expiry Date: 2026-Dec-15 23:59:59

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Debtor(s)

Block

Status

1 WOLF CREEK GOLF RESORT LTD.
RR 3 SITE 10 BOX 5 STN MAIN
PONOKA, AB T4J 1R3

Current

Block

Status

2 WOLF CREEK GOLF COURSE
RR 3 SITE 10 BOX 5 STN MAIN
PONOKA, AB T4J 1R3

Current

Secured Party / Parties

Block

Status

1 CWB NATIONAL LEASING INC.
1525 BUFFALO PLACE
WINNIPEG, MB R3T 1L9
Phone #: 204 954 9000 Fax #: 866 814 4752
Email: ppsa.adminstration@cwbnationalleasing.com

Current

Collateral: General

Block

Description

Status

1 ALL GCQUAD COMPLETE SIMULATOR OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 3075267, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.

Current

Search ID #: Z15788171

Particulars

Block **Additional Information**

Status

1 Purchase Money Security Interest.

Current

Search ID #: Z15788171

Business Debtor Search For:

WOLF CREEK GOLF RESORT LTD.

Search ID #: Z15788171

Date of Search: 2023-Jan-24

Time of Search: 16:20:28

Registration Number: 22081820279

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2022-Aug-18

Registration Status: Current

Expiry Date: 2024-Aug-18 23:59:59

Issued in Wetaskiwin Judicial Centre

Court File Number is 221200100

Judgment Date is 2022-Jul-28

This Writ was issued on 2022-Aug-16

Type of Judgment is Other

Original Judgment Amount: \$561,915.43

Costs Are: \$1,721.80

Post Judgment Interest: \$0.00

Current Amount Owing: \$563,637.23

Exact Match on:

Debtor

No: 1

Solicitor / Agent

FARNHAM WEST STOLEE KAMBEITZ LLP

5016 - 52 STREET

CAMROSE, AB T4V 1V7

Phone #: 780 679 0444

Fax #: 780 679 0958

Reference #: #41,898 EHB

Email: camlaw@telusplanet.net

Debtor(s)

Block

Status

Current

1 WOLF CREEK GOLF RESORT LTD.
C/O 5034 - 49TH AVENUE
PONOKA, AB T4J 1S1

Creditor(s)

Block

Status

Current

1 NU EDGE CONSTRUCTION LTD.
C/O 3815A - 47TH AVENUE
CAMROSE, AB T4V 4S4

Search ID #: Z15788171

Phone #: 780 679 7825

Email: info@necltd.ca

Search ID #: Z15788171

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

WOLF CREEK GOLF COURSE
RR 3 SITE 10 BOX 5 STN MAIN
PONOKA, AB T4J 1R3

Reg.#

21121523855

SECURITY AGREEMENT

Result Complete

SCHEDULE "E"

**Receivership of Wolf Creek Golf Course Ltd.
Summary of Receiver's Fees and Disbursements - January 31, 2023**

FEE SUMMARY

Barbara Keylor	0.50	84.90
Cam Maclise	12.20	2,586.40
Comfort Uche	103.90	22,295.30
Eric Sirrs	5.20	3,770.00
Gabrielle VanGeerenstein	7.00	1,288.00
Glen Pettibone	7.25	1,537.00
Grant Bazian	0.20	125.00
Isobel Smith	1.85	379.25
Jolene Reinhardt	3.50	486.50
Karen Aylward	123.60	65,508.00
Maha Shah	40.30	13,500.50
Megan Schafer	1.20	166.80
Rebecca Namiiro	0.10	23.10
Tara Srikuruparan	14.10	1,649.70
Trent Schawalder	7.60	1,398.40
	<u>328.50</u>	<u>114,798.85</u>

TOTAL FEES Total Hours

328.50

114,798.85

DISBURSEMENT SUMMARY

Travel	647.10
Courier & Postage	33.42
	<u>680.52</u>

TOTAL FEES AND DISBURSEMENTS

680.52

Less Interim Billings

-

NET FEES AND DISBURSEMENTS

115,479.37

GST - 5%

5,773.97

TOTAL FEES AND DISBURSEMENTS INCLUDING GST

115,479.37

SCHEDULE "F"

SCHEDULE F– SUMMARY OF FEES AND DISBURSMENTS OF RECEIVER’S COUNSEL

Invoice Number	Invoice Date	Fees	DISBURSEMENTS AND GST	Total
363786	October 31, 2022	\$6,016.50	\$672.17	\$6,688.67
426827	November 22, 2022	\$9,250.00	\$1,366.91	\$10,616.91
427733	December 28, 2022	\$12,444.50	\$1,224.64	\$13,669.14
428420	January 31, 2023	\$16,155.50	\$1,595.96	\$17,751.46
TOTAL				\$42,037.51

SCHEDULE "G"

Wolf Creek Golf Course Ltd. - Receivership
Interim Statement of Receipts and Disbursements
For the period October 13, 2022 to January 25, 2023

	October 13, 2022 to January 12, 2023	Variance	October 13, 2022 to January 25, 2023
RECEIPTS:			
Cash on hand	1,006.00	-	1,006.00
Account Receivable	17,753.07	17.47	17,770.54
Receiver's Borrowings	315,000.00	40,000.00	355,000.00
Rental Income	2,000.00	1,000.00	3,000.00
Interest Allocation	544.69	-	544.69
TOTAL RECEIPTS:	336,303.76	41,017.47	377,321.23
DISBURSEMENTS:			
Filing fees paid to Official Receiver	72.82	-	72.82
GST paid on disbursements exclusive of fees	3,739.95	272.89	4,012.84
GST on legal fees	318.51	-	318.51
Insurance	15,795.75	-	15,795.75
Appraisal	3,700.00	-	3,700.00
Legal fees/disbursements	6,370.16	-	6,370.16
Utilities	17,683.55	954.40	18,637.95
Property Taxes	158,034.61	-	158,034.61
Payroll	54,651.26	1,877.16	56,528.42
Operating Expenses (1)	57,296.69	14,326.80	71,623.49
TOTAL DISBURSEMENTS:	317,663.30	17,431.25	335,094.55
Excess of Receipts over Disbursements	18,640.46	23,586.22	42,226.68

Notes

(1) Operating expenses are in relation to plumbing and heating expenses, storage for golf carts, and inventory (chemicals) etc.