

SUPREME COURT OF NOVA SCOTIA

BETWEEN:

ADDENDA CAPITAL INC., a body corporate

Court Administration
SEP 14 2010
PLAINTIFF, N.S.



NOVA NEW ENGLAND LIMITED, a body corporate, JAMES
BRENNAN and TERRANCE BRENNAN

DEFENDANTS

ORDER

BEFORE THE HONOURABLE JUSTICE A. LEBLANC:

Sgd. *AL*
A.J.L., J.

Addenda Capital Inc., the Plaintiff, has filed a motion for an order for the approval of the transfer of certain assets, comprised of the Agreements of Purchase and Sale (attached as Schedule "A" and the Supply Contracts attached as Schedule "B" to the Notice of Motion), from the Receiver, BDO Canada Limited, to Addenda Capital Inc., pursuant to paragraph 7(n) of the Order for Receiver or Receiver and Manager dated April 14, 2010;

Upon reading the Affidavit of Paul G. Goodman, and the other materials on file herein;

And upon hearing Maurice P. Chiasson, Q.C. and Sara Scott on behalf of the Plaintiff in support hereof;

Upon motion of Addenda Capital Inc., it is hereby ordered that the transfer of the assets of Nova New England Limited to Addenda Capital Inc. as set out in the Assignment Agreement be approved.

Issued *Sept 14*, 2010.

IN THE SUPREME COURT OF NOVA SCOTIA
I hereby certify that the foregoing document, identified by the Seal of the Court, is a true copy of the original document on file herein.

Dated this *14* day of *Sept* A.D., *2010*

Bonnie MacMullin

Deputy Prothonotary
BONNIE MACMULLIN
Deputy Prothonotary

Bonnie MacMullin

PROTHONOTARY
BONNIE MACMULLIN
Deputy Prothonotary

THIS ASSIGNMENT OF AGREEMENTS made this 15th day of September, 2010.

BETWEEN:

BDO CANADA LIMITED, a body corporate, as court-appointed receiver of
NOVA NEW ENGLAND LIMITED, a body corporate

(hereinafter referred to as the “Assignor”)

OF THE FIRST PART

- and -

ADDENDA CAPITAL INC., a body corporate

(hereinafter referred to as the “Assignee”)

OF THE SECOND PART

WHEREAS the Assignor was appointed the receiver of the assets of Nova New England Limited (the “**Debtor**”) pursuant to an Order of the Honourable Justice Gerald R.P. Moir of the Nova Scotia Supreme Court on April 14, 2010 (the “**Appointment Order**”);

AND WHEREAS, pursuant to the terms of the Appointment Order, the Assignee took possession of the property of the Debtor, including the partially-completed condominium project located at 66-70-72 Ochterloney Street, 41 Wentworth Street, Dartmouth, Nova Scotia (the “**Project**”);

AND WHEREAS, since its appointment as receiver of the Debtor, the Assignee has been engaged in the completion of the Project and has taken possession or entered into the various agreements more particularly described in Schedules “A” and “B” hereto (the “**Project Agreements**”);

AND WHEREAS, pursuant to an Order for Foreclosure, Sale and Possession issued by the Honourable Kevin Coady of the Nova Scotia Supreme Court, the Assignee has acquired the right, title and interest and the equity of redemption of the Debtor in the lands comprising the Project;

AND WHEREAS the Assignee has requested an assignment of the Project Agreements from the Assignor;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of this Assignment and the sum of \$1 of lawful money of Canada now paid by the Assignee to the Assignor and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged):


1. The Assignor hereby assigns, conveys and transfers to the Assignee its right, title and interest to and in the Project Agreements together with the full power and authority to enforce performance thereof against the other parties thereto or any other person and the benefit of all covenants therein.

2. The Assignor covenants that its interest in the Project Agreements has not been assigned and that its interest in the Project Agreements has not been surrendered, released or discharged either partly or in its entirety.
3. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
4. The Assignor agrees to do all such other acts and things and to execute all such other documents as may be reasonably required to give effect to this Agreement.
5. This Agreement shall be governed and construed in accordance with the laws of the Province of Nova Scotia.

IN WITNESS WHEREOF the Assignor has executed this Assignment as of the day and year first above written.

SIGNED, SEALED AND DELIVERED

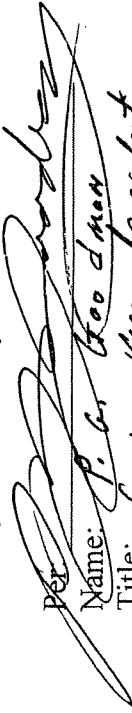
in the presence of:



Witness

BDO CANADA LIMITED

*As Agent Appointed Receiver For
Nova Nova Energy Limited*


Name: *P. G. Goodman*
Title: *Senior Vice President*

SCHEDULE "A"

**Agreements of Purchase and Sale and Lease Agreements
relating to Founders Corner Condominium Project**

NOVA NEW ENGLAND LIMITED
IN RECEIVERSHIP

AGREEMENTS OF PURCHASE AND SALE ("APS")
AND
LEASE AGREEMENTS

RESIDENTIAL UNITS (APS):

Unit #	Purchaser	Date of Agreement
101	Condominium Corporation to be formed	
102	Mary McKeough	March 18, 2008
201	Robert Perri	May 28, 2007
202	Barry Gallant and Crystal Grace	April 20, 2007
204	Robert Riendeau and Pat Mullins	April 24, 2007
205	Jason and Janet Wilson	April 26, 2007
206	Trevor and Julia Marshall	June 11, 2007
207	William Munroe	March 11, 2010
208	Katherine McCarthy	April 19, 2007
301	Greg and June MacKenzie	July 8, 2007
304	Alan and Lisa Blair	May 4, 2007
305	David MacDonald	June 20, 2007
306	Neil Smith and Tammy Walker	June 15 (no year noted)
307	Neil Tramble	August 24, 2010
308	Johnny Shaw	September 14, 2009
309	Peter and Katrina Naud	April 23, 2007
401	Alexina Proctor	July 29, 2010
403	Carol MacDougall	May 14, 2010
405	Lisa Buchanan	May 22, 2010
406	Edmund and Marilyn Welland	September 22, 2007
407	Sharon Alexander	September 15, 2009
408	William Searle	February 11, 2008
409	Khodabakhsh Dooraki	July 24, 2007

COMMERCIAL UNITS (APS):

C2	Joseph MacDonald	November 26, 2008
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COMMERCIAL LEASES:

R1 (C1)	Tara Christine MacDonald and Zane Kelsall (Two If By Sea Café) re 905 sq ft	July 31, 2009
C1	Tara Christine MacDonald and Zane Kelsall (Two If By Sea Café) re offer to lease additional 509 sq ft	August , 2010

SCHEDULE "B"

Supply Contracts relating to Founders Corner Condominium Project

NOVA NEW ENGLAND LIMITED
IN RECEIVERSHIP
RECEIVER'S SUPPLY CONTRACTS

Date of Contract	Supplier	Nature of Contract/Details	Contract/Account Number
Aug 5, 2010	ThyssenKrupp Elevator (Canada) Limited	- Maintenance contract for elevators starts Sept 1, 2010 to - Aug 31, 2015 - \$350/month + HST	Unit # J082896
July 16, 2010	CitiGroup Properties Limited	- Property management - Starts Aug 1, 2010 - Year to year - \$1,000/month + HST	N/A
May 3, 2010	Harbourside Realty Limited	- Real property broker - Starts May 3, 2010 for a maximum of 8 months - Commission rates as specified	N/A
Feb 26, 2010	LUX Residential Warranty Program Inc.	- Builder membership warranty - Starts Feb 26, 2010 / ends Feb 26, 2011 - First year is for builder's account	CANSO396
June 28, 2010	Interiors Working for You	- Furniture, etc. rentals for model suite - Rental fee \$1,350/month + HST from July 2, 2010	N/A
	Eastlink	- Business phone	403287
	Eastlink	- Internet service	8124 10001 1068303
	Miller Waste Systems	- Waste/garbage removal – operations	630-986006
	Green Waste Systems	- Waste/garbage removal – construction	5304

Date of Contract	Supplier	Nature of Contract/Details	Contract/Account Number
	Bell Aliant	- 469-0863 / 469-1480 / 469-1481	36 12046 7
	Heritage Gas	- Gas supply	3004437-4
	HRM Water Commission	- Water supply	000000542129
	Nova Scotia Power Inc.	- Power for: Unit 409 Unit 405 Unit 404 Unit 401 Unit 402 Unit 401 Unit 303 Unit 302 Unit 209 Unit 203 Unit 101 Unit 501 Unit 503 Unit 504 Unit 505 Unit 506 Unit 507 Unit 509 Main building – common area Former office on CI Unit 502	Meter #: 591161 591175 591177 1017960 1018086 621176 176482 621088 185788 1014684 1128752 1127085 1127086 1127083 1127084 1128754 1128751 1118321 1119345 1585312