



BDO Canada Limited

Halifax Office:
Suite 620, 1718 Argyle Street
Halifax Nova Scotia Canada B3J 3N6
Telephone: (902) 425-3100
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www.bdo.ca or www.bdodebthelp.ca

**IN THE MATTER OF THE RECEIVERSHIP OF
THE PROPERTY OF**

101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED

**NOTICE OF RECEIVER OR RECEIVER/MANAGER
(Subsection 245(1))**

Take notice that:

1. On the 24th day of March, 2011, the undersigned BDO Canada Limited became a Receiver or Receiver/Manager in respect of the property of 101 Water Street Yarmouth Investments Incorporated, an insolvent person, that is described below:

All of the real and personal property of the insolvent person at 101 Water Street, Yarmouth, Nova Scotia, PID # 90195132

2. The undersigned became a Receiver or Receiver/Manager in respect of the property described above by virtue of being appointed by an Order for Receiver and Manager granted by the Supreme Court of Nova Scotia on the 24th day of March, 2011.
3. The undersigned took possession and control of the property described above on the 24th day of March, 2011.
4. The following information relates to the receivership:

(a) Address of insolvent person:

c/o Michael Kennedy, Wickwire Holm
Suite 2100, 1801 Hollis Street, Halifax, Nova Scotia B3J 3N4

(b) Principal line of business:

Commercial real estate rentals

(c) Location(s) of business:

101 Water Street
Yarmouth, Nova Scotia

Sydney Office:
Suite 301, 295 George Street
Sydney Nova Scotia B1P 1J7

Toll Free: (888) 666-5764
Telephone: (902) 539-9850
Fax: (902) 539-5373
Email: insol-sydney@bdo.ca

Appointments also held in other
locations in Nova Scotia

(Formerly BDO Dunwoody Goodman Rosen Inc.)

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(d) Amount owed by insolvent person to each creditor who holds a security on the property described above:

| | |
|---|-----------|
| Westoba Credit Union Limited (Mortgage, PPSA, and Assignment of Rents) | \$975,000 |
| Town of Yarmouth (Real Property Taxes) | 64,400 |

(e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

See attached Schedule "A"

(f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

It is the intention of the Receiver to:

- (a) Collect outstanding rents receivable and operate the property
- (b) Sell the assets of the insolvent person

(g) Contact person for Receiver or Receiver/Manager:

| | |
|---------------------------------------|---------------------------|
| Mr. Paul G. Goodman, FCA, FCIRP, FIIC | |
| Senior Vice-President | |
| BDO Canada Limited | |
| Suite 620, 1718 Argyle Street | Telephone: (902) 425-3100 |
| Halifax, NS B3J 3N6 | Fax: (902) 425-3777 |
| | Email: pgoodman@bdo.ca |

Dated at Halifax, Nova Scotia, this 30th day of March, 2011.

BDO CANADA LIMITED
Receiver or Receiver/Manager for
102 Water Street Yarmouth Investments Incorporated



Paul G. Goodman, FCA, FCIRP, FIIC
Senior Vice-President

List "A"
Unsecured Creditors

101 Water Street Yarmouth Investments Incorporated

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|---------------|---|---|------------------|------------------|------------------|
| 1 | Anthony's Renos & Repairs | Box 980, R.R. # 5 31 Hillside Terrace Yarmouth NS B5A 4A9 | 1,778.00 | 0.00 | 1,778.00 |
| 2 | Bel Aliant - N.S. Accounts Attr: Stephen Norring | A/R Management, Credit Finals Dept. 71 Belevedere Avenue Charlottetown PE C1A 9K5 | 177.96 | 0.00 | 177.96 |
| 3 | Bill Duffus Remove-All Ltd. | P.O. Box 344 Yarmouth NS B5A 4B3 | 284.92 | 0.00 | 284.92 |
| 4 | Carmichael Engineering | 10 Morris Drive, Unit 40 Dartmouth NS B3B 1K8 | 10,753.65 | 0.00 | 10,753.65 |
| 5 | Nova Scotia Power Inc. | P.O. Box 910 Halifax NS B3J 2W5 | 7,800.70 | 0.00 | 7,800.70 |
| Total: | | | 20,795.23 | 0.00 | 20,795.23 |