



BDO Canada Limited

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**INFORMATION PACKAGE RE
INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

**BDO CANADA LIMITED
RECEIVER
APRIL 2011**

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Appointments also held in other
locations in Nova Scotia

(Formerly BDO Dunwoody Goodman Rosen Inc.)

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

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APRIL, 2011

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**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

1. NOTICE TO READER

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

NOTICE TO READER

BDO Canada Limited, in its capacity as Receiver (and Receiver and Manager) for 101 Water Street Yarmouth Investments Incorporated (“101”), has been authorized to invite offers for the purchase of the real property assets of 101 (known as Pier One) and, in this regard, we have prepared the accompanying Information Package to assist prospective Purchasers. This package includes detailed information with respect to the real property available for sale.

The information contained in this Invitation for Offers Package has been obtained from various sources. This package has been compiled solely for the convenience of prospective Purchasers for the purpose of assisting them in their determination of whether they wish to acquire the assets of 101.

The information is presented herein without audit or verification of any kind, and the Receiver makes no expressed or implied representation or warranty with respect to its accuracy or completeness. Nothing contained in the Information Package is, or should be relied upon as, a representation as to the future prospects for the facility. The Receiver expressly advises, and the prospective Purchaser acknowledges, that the prospective Purchaser is not relying upon, and could not reasonably rely upon, this information in arriving at its decision. Each prospective Purchaser must rely upon his own inspection and investigation in order to satisfy him101f as to the title, liens, encumbrances, description, fitness for purpose, quantity, condition, quality, value or any other matter or thing whatsoever.

Dated at Halifax, Nova Scotia this 8th day of April, 2011.

BDO CANADA LIMITED
Court-Appointed Receiver for
101 Water Street Yarmouth Investments Incorporated



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

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

2. RECEIVER'S COMMENTS

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

RECEIVER'S COMMENTS

BDO Canada Limited became a Court-Appointed Receiver or Receiver and Manager (“Receiver”) in respect of the property of 101 Water Street Yarmouth Investments Incorporated (“101”) as described herein by virtue of an order granted by the Honorable Justice Peter P. Rosinski of the Supreme Court of Nova Scotia on March 24, 2011. Any offer to purchase the assets accepted by the Receiver shall be subject to Court approval. Only offers on an en bloc basis for all assets of 101 will be considered.

101 operated a multi-tenant commercial office building named Pier One located at 101 Water Street, Yarmouth, Nova Scotia. The Receiver is operating the property and there are tenants in the building.

This Invitation Package contains details and descriptions of the assets which are the subject of this Invitation for Offers, as well as the mandatory Terms and Conditions of the invitation. This Information Package may be found on the Receiver’s website at www.bdo.ca/101water. We advise that all of the information contained in this Information Package is subject to the disclaimer which forms part of this Information Package.

Please note that the time for the closing of the receipt of offers for the purchase of the assets of 101 Water Street Yarmouth Investments Incorporated is 12:00 noon, ADT, on Friday, May 13, 2011.

Should the reader be interested in viewing the facility at 101 Water Street, Yarmouth, Nova Scotia, you must contact James Foran at (902) 425-4136 or via email at jforan@bdo.ca to arrange an appointment for inspection.

Dated at Halifax, Nova Scotia, this 8th day of April, 2011.

BDO CANADA LIMITED
Court-Appointed Receiver for
101 Water Street Yarmouth Investments Incorporated



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

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

- 3. ADVERTISEMENT FOR INVITATION FOR OFFERS TO PURCHASE THE
ASSETS OF 101 WATER STREET YARMOUTH INVESTMENTS
INCORPORATED IN RECEIVERSHIP**

**INVITATION FOR OFFERS FOR THE PURCHASE OF
THE RECEIVER'S INTEREST IN THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

Offers are invited for the purchase of the Receiver's interest in the assets of 101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED ("101"). Offers must be submitted to the Halifax office of BDO Canada Limited, the Court-Appointed Receiver of 101, at Suite 620, 1718 Argyle Street, Halifax, Nova Scotia, B3J 3N6, no later than 12:00 noon, ADT, Friday, May 13, 2011.

ASSETS FOR SALE

101 owns a multi-tenant commercial office building known as Pier One which is located at 101 Water Street, Yarmouth, Nova Scotia. The Receiver has continued to operate the building.

The assets which are the subject of this Invitation for Offers are:

All of the real property at 101 Water Street, Yarmouth, Nova Scotia and any chattels thereon owned by 101. Tenant leases will be assigned.

TERMS AND CONDITIONS

The highest or any offer shall not necessarily be accepted. The sale shall be subject to the mandatory Terms and Conditions as set out by the Receiver and any accepted offer shall be subject to approval by the Supreme Court of Nova Scotia. A ten percent (10%) deposit by way of certified funds or bank draft must accompany any offer submitted.

INSPECTION OF ASSETS

Those parties wishing to submit an offer may make an appointment to view the assets or obtain any additional information, including the mandatory list of Terms and Conditions, by contacting James Foran, CA at (902) 425-4136 or at jforan@bdo.ca. Interested parties can also obtain the information and Terms and Conditions by visiting the Receiver's website at www.bdo.ca/101water.

BDO CANADA LIMITED
Court-Appointed Receiver for
101 Water Street Yarmouth Investments Incorporated
Suite 620, 1718 Argyle Street
Halifax, Nova Scotia B3J 3N6
Telephone (902) 425-3100 Fax (902) 425-3777
Email insol-halifax@bdo.ca



**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

4. TERMS AND CONDITIONS

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

TERMS AND CONDITIONS

1. The vendor of the assets described in the material attached hereto which is the subject matter of this Invitation for Offers is BDO Canada Limited in its capacity as Court-Appointed Receiver or Receiver and Manager ("Receiver") of the assets of 101 Water Street Yarmouth Investments Incorporated ("101"). The assets ("Assets") subject to this sale generally consist of:

All of the real property at 101 Water Street, Yarmouth, Nova Scotia (PID #90195132) and any chattels thereon owned by 101. Tenants' leases will be assigned to the Purchaser.

2. Each offer must be marked "**CONFIDENTIAL**" and addressed to:

**BDO Canada Limited
Court-Appointed Receiver for
101 Water Street Yarmouth Investments Incorporated
Suite 620, 1718 Argyle Street
Halifax, Nova Scotia B3J 3N6
Attention: Mr. Paul G. Goodman, FCA, FCIRP, FIIC**

All offers **must be submitted by no later than 12:00 noon, ADT, Friday, May 13, 2011**, at which time the offers will be opened in private by the Receiver and such other persons as the Receiver may designate. The information contained in the offers shall not be confidential after they are opened and may be revealed by the Receiver, solely at its discretion, to any person, including, without limitation, senior secured creditors.

3. All offers must be expressed in Canadian dollars and accompanied by a certified cheque or bank draft payable to BDO Canada Limited, in Trust (in Canadian dollars), for ten percent (10%) of the offered purchase price. Offer deposits may also be submitted by bank transfer provided the funds are received prior to the time of the closing of the offer. Bank transfer information may be obtained from the office of the Receiver. If the offer is accepted and approved by the Court, then this payment will be deemed to be a cash deposit and any interest thereon shall be to the credit of the Receiver and such interest is in addition to and does not form part of the purchase price. The successful offeror (who shall become the Purchaser) shall pay the balance of the purchase price to the Receiver at the closing. Any deposit will be forfeited as liquidated damages by the offeror to the Receiver if the offer is withdrawn at any time before notification of acceptance of the successful offer has been

given. Deposits, excluding interest, shall be returned to each person whose offer is not accepted. The deposit of any successful offeror shall be forfeited to the Receiver as liquidated damages if the sale is not completed by the successful offeror by reason of his default.

4. The highest or any offer shall not necessarily be accepted. Any offer accepted by the Receiver and the contemplated resultant sale shall be subject to approval by the Supreme Court of Nova Scotia.
5. Deposit funds accompanying unsuccessful offers will be returned no later than fifteen (15) business days from the date of the final day for receipt of offers, by hand or by registered mail, addressed to the offeror at the address stated on the form submitted. Any interest earned on the deposit funds of either successful or unsuccessful offerors shall be to the credit of the Receiver.
6. All Assets will be sold on an "as is, where is" basis with the presumption that the offeror has inspected the assets described. No representation, warranty or condition is expressed or shall be implied as to title, description, fitness for purpose of intended use, quantity, condition or quality thereof in respect of any other matter or thing whatsoever, and each offeror shall be deemed to have relied entirely upon his inspection and investigation. Without limiting the generality of the foregoing, the assets are specifically offered as they will exist on the closing date. If, on or before closing, it is found that there are encumbrances or charges against any of the property being offered for sale which the offeror has not agreed to assume in addition to, or as part of, his purchase price, the Receiver may rescind the agreement to sell the assets in question and the offeror shall be entitled to the return of his deposit without interest and without any other compensation of any kind or nature whatsoever for any loss, damages or other costs. If the Receiver does not rescind, it shall have until closing to remove any such encumbrances or charges, failing which the Purchaser may terminate the agreement and shall be entitled to a refund of its deposit. The Purchaser shall have no other rights or remedies against the Receiver.
7. The obligation of the Receiver to sell and the offeror to purchase the Assets shall terminate in the event that prior to the closing date of the sale, such assets are substantially destroyed by fire, flood, the elements, government action, civil commotion, or any other external cause beyond the control of the Receiver, unless it is agreed between the parties that the Receiver repair the property and complete the sale or assign any insurance proceeds to the Purchaser and complete the sale.
8. The Receiver, at its sole discretion, reserves the right to withdraw any or all of the Assets from the Invitation for Offers prior to the date set for the closing of the receipt of offers and further reserves the right to cancel the Invitation for Offers at any time or alter, add, or waive the terms and conditions, in whole or in part, as it deems appropriate and any Purchaser shall be bound by such waiver.
9. The Receiver may refuse to accept any offer received from a potential Purchaser. Offers received by the Receiver that do not strictly comply with the Terms and Conditions or

which contain proposals to vary, amend or supplement the Terms and Conditions of Sale may, in the absolute discretion of the Receiver, be rejected. Before accepting an offer the Receiver may, in its sole discretion, negotiate with any potential Purchaser for changes to that person's offer. The Receiver shall not be obligated to negotiate with any potential Purchaser or to give any potential Purchaser an opportunity to resubmit an offer, whether or not the Receiver negotiates with any potential Purchaser. Upon receipt by the Receiver of an offer, the potential Purchaser submitting the offer shall not be entitled to retract, withdraw, revoke, vary or countermand the offer and such offer shall be irrevocable prior to acceptance or rejection thereof by the Receiver.

10. The Advertisement of this Invitation for Offers, the Offer, the Acceptance by the Receiver, and these Terms and Conditions of Sale, which shall be deemed to form part of such offer, shall constitute a binding "Agreement of Purchase and Sale" and time shall be of the essence of such agreement. There are no other terms or conditions of sale and there are no verbal or written collateral agreements.
11. The offeror whose offer is accepted (now becoming the "Purchaser") acknowledges that the Receiver has no personal or corporate liability under these Terms and Conditions of Sale or any Agreement of Purchase and Sale. The Agreement of Purchase and Sale shall be terminated, at the option of the Receiver without any penalty or liability whatsoever to the Receiver or Purchaser in each of the following events (in addition to the other events stipulated in these Terms and Conditions of Sale):
 - a. an Order being issued on or prior to the time of closing preventing the sale from proceeding; or
 - b. the Assets subject to a sale are substantially destroyed or removed from the control of the Receiver by any means or process; or
 - c. a redemption of the Assets subject to a sale by a party entitled thereto at law.
12. The details of the Assets which are the subject matter of the Invitation for Offers are included with these Terms and Conditions of Sale. The details have been prepared solely for the convenience of prospective Purchasers and are not warranted to be complete or accurate and are subject to the other qualifications referred to in Condition 6 above. The information contained in the Receiver's Invitation Package has not been audited or reviewed in any way and is subject to Condition 8 above.
13. All offers shall be submitted on the Form of Offer which is attached to these Terms and Conditions. Offers received by the Receiver that are not on the required Form of Offer may be rejected by the Receiver.
14. The Receiver will only consider offers en bloc for all of the Assets which are the subject matter of this Invitation for Offers. The Purchaser shall be responsible to make his own arrangements with the lessors of any chattel assets which are subject to lease or rental agreements.

15. If any offer is accepted by the Receiver (acceptance shall be done so in writing, signed by the Receiver), then the successful offeror (Purchaser) shall be notified in writing by the Receiver of such acceptance within ten (10) business days of the acceptance thereof. Such notice of acceptance shall be deemed to be properly given when deposited in the post office, sent by fax, email, or personally delivered, as the case may be.
16. The Purchaser shall pay, or be responsible for, in addition to the purchase price, all applicable federal, provincial, and municipal taxes at closing, unless exemption certificates are supplied. The terms and conditions in this paragraph shall not merge on the closing of this transaction, but shall remain in full force and effect. Other adjustments at closing shall include tenants' rents and deposits (if any), municipal taxes, as well as other like adjustments as the Receiver deems appropriate.
17. The balance of the purchase price shall be due and payable on closing, which closing shall occur within thirty (30) business days next after acceptance of an offer by the Receiver provided that where Court approval may be sought by the Receiver and has not been obtained within thirty (30) business days of the date of acceptance, the closing date shall be extended for a further thirty (30) business days, or to such other date as may be mutually agreed between the Receiver and Purchaser.
18. The sale will be subject to the approval of the Supreme Court of Nova Scotia. Conveyance of chattels will be by way of Receiver's Bill of Sale or Trustee's Bill of Sale (if there is a bankruptcy) and conveyance of real property will be by Receiver's Deed or Trustee's Deed (if there is a bankruptcy), both without warranty of any kind. The Purchaser of the Assets will be required to make his own arrangements with respect to any licenses, permits, contracts, or consents that may be required as these rights may not be transferable without the consent of a third party.
19. If the Purchaser fails to comply with the terms and conditions of the Agreement of Purchase and Sale, the deposit and all other payments thereon shall be forfeited and the assets may be sold and the deficiency, if any, by such resale, together with all charges attending to the same or occasioned by such default, shall be paid forthwith by the defaulting Purchaser.
20. The Receiver shall not be required to furnish or produce any abstracts, deeds, declarations, or other documents as evidence of title except those in his possession. It is the responsibility of the Purchaser to satisfy himself as to title and conditions at his own expense within ten (10) business days of receipt of notice of acceptance of offer. All costs associated with the Purchaser's due diligence process are strictly for the account of the Purchaser. Without limiting the generality of such due diligence costs, they would include all legal costs, surveys, inspections, and insurance.
21. The Receiver (or its designate) shall remain in possession of the assets until the purchase is complete and title to the assets shall not pass to the Purchaser nor shall he be entitled to

possession of same until the purchase price has been paid in full, unless otherwise agreed between the parties.

22. If, prior to the closing date, legal proceedings are either threatened or commenced by any person against the Receiver or its principals concerning the security, the Agreement of Purchase and Sale, or the Assets to be purchased, the Receiver may elect, in its sole discretion and upon notice to the Purchaser, to terminate the Agreement of Purchase and Sale.
23. The obligation of the Receiver to perform the Agreement of Purchase and Sale is conditional upon receipt of all necessary governmental or other approvals, waivers or releases as may be required to enable the Receiver to comply with its obligations thereunder.
24. All stipulations herein as to time shall be of the essence.
25. Any notices, requests, demands, acceptances, elections, waivers or other communications required or permitted to be given under this invitation (herein referred to as "Notice") shall be in writing and shall be deemed to be sufficiently given if personally delivered to an officer of the Receiver or the Purchaser, faxed, emailed, or mailed by registered mail, postage prepaid, to the address of the recipient noted below:

As to the Purchaser: at the address or fax number or email address set forth in its offer.

As to the Receiver:

BDO Canada Limited
Court-Appointed Receiver for
101 Water Street Yarmouth Investments Incorporated
Suite 620, 1718 Argyle Street
Halifax, Nova Scotia B3J 3N6
Fax (902) 425-3777
Attention: Mr. Paul G. Goodman, FCA, FCIRP, FIIC

Email: pgoodman@bdo.ca

Any such Notice shall be deemed to be given on the date on which it was personally delivered or telecopied or emailed and any Notice served by registered mail shall be deemed to have been given on the fifth business day following the date on which it was mailed. During the existence of any interpretation or threatened interruption in the Canadian Postal Services, any Notice by the Receiver or Purchaser shall be personally delivered or faxed or emailed.

If Notice is received after 5:00 p.m., ADT, on a business day, or on a Saturday, Sunday, or statutory holiday, Notice shall be deemed to be delivered at 9:00 a.m., ADT, on the next business day.

26. It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all government approvals necessary to utilize the Assets subject to an Agreement of Purchase and Sale. In particular, and without limiting the foregoing, the Purchaser is obligated to obtain all necessary approvals, licenses, permits, authorizations, permissions or

other items (collectively the “approvals”) whether required locally, provincially or federally to use and enjoy any items being purchased and/or to carry on business with or from any Asset being purchased and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or limit the Purchaser’s obligation to complete an Agreement of Purchase and Sale.

27. Where the agreement includes or relates to land, the Purchaser shall accept title thereto subject to:
 - (a) any registered restrictions or covenants that attach to the land, including any right of way for passage or use;
 - (b) any registered municipal agreement and registered agreements with publicly regulated utilities;
 - (c) any easements for the supply of domestic utility or telephone services
 - (d) any easement for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of land;
 - (e) overriding incidents as set out in the Land Registrations Act (Nova Scotia); and
 - (f) any oil and gas lease.
28. By submitting an offer, the Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent business, accounting, technical, and legal advice prior to the execution and delivery of the offer in respect of all issues including, without limitation, these Terms and Conditions of Sale.
29. The Receiver represents that it is now, and will be at the time of closing, a resident of Canada within the interpretation of the Income Tax Act (Canada). Where the Receiver deems appropriate and at the specific request of the Receiver, the Purchaser shall warrant that it is, or is not, a non-eligible person as defined by the Investment Canada Act.
30. Brokers who present an offer in response to this Invitation for Offers, which offer is subsequently accepted by the Receiver and approved by the Court and the sale of the assets then closes, will be protected for commensurate remuneration which must be specifically agreed in writing with the Receiver prior to the submission of the offer, otherwise, the Receiver shall not be liable to pay such compensation. The broker must provide written evidence to the Receiver prior to or at the time of the closing of offers (May 13, 2011) that he is authorized to present such offer on behalf of the specific party. This confirmation of broker’s representation must be signed and dated by the specific party and presented by the broker to the Receiver.

31. The validity and interpretation of the Agreement of Purchase and Sale will be governed by the laws of the Province of Nova Scotia.
32. The Assets may be inspected at 101 Water Street, Yarmouth, NS. Arrangements for inspection must be made, and detailed descriptions and Terms and Conditions of Sale must be obtained by contacting either Mr. Paul G. Goodman, FCA, FCIRP, FIIC or Mr. James Foran, CA at BDO Canada Limited, Halifax, telephone (902) 425-3100, fax (902) 425-3777, or email at insol-halifax@bdo.ca.

BDO CANADA LIMITED
As Court-Appointed Receiver for
101 Water Street Yarmouth Investments Incorporated
Suite 620, 1718 Argyle Street
Halifax, Nova Scotia B3J 3N6
Telephone (902) 425-3100
Fax (902) 425-3777
Email: insol-halifax@bdo.ca

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

5. FORM OF OFFER

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

TO: BDO CANADA LIMITED
Court-Appointed Receiver for
101 Water Street Yarmouth Investments Incorporated
Suite 620, 1718 Argyle Street, Halifax, Nova Scotia B3J 3N6
Attention: Paul G. Goodman, FCA, FCIRP, FIIC, Senior Vice-President

(Name of Offeror)

(Address)

(Phone Number)

(Fax Number)

(Email Address)

1. I (we) hereby submit this offer for the purchase of the assets of 101 Water Street Yarmouth Investments Incorporated ("101") as described in the Information Package provided to us by the Receiver.

All real property at 101 Water Street, Yarmouth, Nova Scotia
(PID #90195132) and any chattels thereon owned by 101 \$_____

2. Enclosed is my (our) certified cheque or draft payable to BDO Canada Limited in Trust in the amount of \$_____, representing ten percent (10%) of the total amount of the offer submitted herein.
3. I (we) offer to purchase these assets on the Terms and Conditions of Sale issued by the Receiver and included in the Information Package.

DATED at _____, in the province of _____, this _____ day of _____, 2011.

PRINT NAME OF OFFEROR

Per: _____
(Signature)

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

6. DETAILS OF ASSETS FOR SALE:

REAL PROPERTY (PID # 90195132)

- **SUMMARY OF DETAILS OF PROPERTY (2 pages)**
- **PROPERTY ONLINE DATA (4 pages)**
- **SCHEDULE OF MEASURED SPACES (2 pages)**

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

SUMMARY OF DETAILS OF PROPERTY

Property Location: 101 Water Street, Yarmouth, Nova Scotia

Property Type: 3 level mutli-tenant commercial building with on-site parking.

Title: Fee simple interest

PID #: 90195132

Tax Assessment Number: AAN-04391667

2010 Tax Assessment: \$1,482,000 (under appeal)

Existing Use: Multi-tenant commercial office space

Total Land Site Area: 25,833 sq/ft (according to NS Property Online)

Date of Construction: Three phase development that took place between 1990-2000

Construction and Finish Details:

Foundation: Poured concrete or brick and masonry

Structural Frame: Wood frame structure with wood clapboard siding

Roof: Asphalt shingles over wood structure. Gutters and downspouts.

Interior Walls: Painted drywall

Ceilings: Suspended acoustic tile in most areas

Interior Floors: Mix of carpet or vinyl tile in most areas. Some ceramic tile, hardwood and laminate flooring.

Windows: Wood frame or aluminum frame thermopane. Some skylights.

Doors: Aluminum frame glazed entry system

HVAC System: Full central HVAC system from eight heat pump systems. Three condenser units. Electric baseboard radiator perimeter heating.

Electrical: 1 x 800 amp, 120/208 volt service entrance with 4 meters. 1 x 1,200 amp, 120/208 volt service entrance with 6 meters. Circuit breaker panels. Fluorescent lighting in most areas. Emergency lighting.

Hot Water: Various electric water heaters ranging from 15-40 gallons

Plumbing: Various 2 piece washrooms in common areas and in some tenant spaces

Sprinkler: Fully sprinklered throughout with wet/dry system

Elevator: 1 x 6 stop hydraulic elevator with 12 person capacity

Miscellaneous: Tenant directory in main lobby
Alarmed security system
Edwards 6616 fire alarm control panel
Tenant storage cages in lower level

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**



Land Registration View

* Indicates interests inherited on subdivision or re-configuration of parcel

PID	<u>90195132</u>	Parcel Type	STANDARD PARCEL	Status	ACTIVE
Area	25833.0 SQUARE FEET	Parcel Access	PUBLIC	Manag. Unit	MU1809
Lot		Updated	Mar 25, 2011 02:45:44PM	Created	Mar 01, 1996 12:00:00AM
PDCA Status	APPROVED	Municipal Unit	TOWN OF YARMOUTH	Manner of Tenure	NOT APPLICABLE
LR Status	LAND REGISTRATION	LR Date	Jan 14, 2008 09:08:53AM		

Location	County	Primary Location	Source
WATER STREET YARMOUTH	YARMOUTH COUNTY	Yes	Assigned by Municipality
101 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality
101 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality
101 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality
103 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality
103 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality
105 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality
107 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality
101 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality
103 WATER STREET YARMOUTH	YARMOUTH COUNTY	No	Assigned by Municipality

Comments

MAP:0143835066120

Assessment Account	Value	Tax District	Tax Ward	Tax Sub
04391667	\$1,482,000 (2011 COMMERCIAL TAXABLE)	000	000	

Registered Interests

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date	NS Non-
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED	FEE SIMPLE	510 KING ST SUITE 220 TORONTO ON CA M5A 1M1	DEED	2008	89970074 View Form View Doc		Feb 15, 2008	No

Farm Loan Board - Occupants & Mailing Addresses

Name	Interest Holder Type	Mailing Address
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No Records Found

Benefits to the Registered Interests

Benefit Details	Interest Holder Type	Type	Year	Doc #	Book/Page/Plan	Registration Date
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No Records Found

Burdens on the Registered Interests

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date
TOWN OF YARMOUTH	PARTY TO AGREEMENT (BURDEN)	400 MAIN ST YARMOUTH NS CA B5A 1G2	AGREEMENT	1992	2285 View Doc	Book 497 Page 441	May 04, 1992

Textual Qualifications on Title

Qualifications Text

Tenants in Common not registered pursuant to the *Land Registration Act*

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date
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No Records Found

Recorded Interests

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date
BDO CANADA LIMITED	CLAIMANT / PLAINTIFF	295 GEORGE ST SUITE 301 SYDNEY NS CA B1P 1J7	ORDER (NON-TRANSFERRING /NOT JUDGMENT)	2011	98011159 View Form View Doc		Mar 25, 2011
WESTOBA CREDIT UNION LIMITED	MORTGAGEE	1020 PRINCESS AVE BRANDON MB CA R7A 0P8	ASSIGNMENT OF LEASES AND/OR RENTS	2008	89980958 View Form View Doc		Feb 18, 2008
CONCENTRA FINANCIAL SERVICES ASSOCIATION	MORTGAGEE	33 THIRD AVE SASKATOON SK CA S7K 2M2	MORTGAGE	2008	89970108 View Form View Doc		Feb 15, 2008

Parcel Description

ALL THAT CERTAIN lot, piece and parcel of land and premises situate, lying and being on the Eastern side of Water Street, in the Town of Yarmouth, County of Yarmouth and Province of Nova Scotia and more particularly bounded and described as follows:

BEGINNING at an iron bolt at the intersection of the Eastern side of Water Street and the Northern side of Lovitt Street in the Town of Yarmouth;

THENCE North 09 degrees 48 minutes 12 seconds East along Water Street 230.79 feet to a nail in cement and lands of Edwin A. Theriault;

THENCE South 81 degrees 34 minutes 36 seconds East along lands of Edwin Theriault and lands now or formerly of Baken Realty Limited 94.31 feet to an iron post;

THENCE South 08 degrees 59 minutes 24 seconds West along lands of Baken Realty Limited 41.69 feet to an iron bolt;

THENCE South 81 degrees 20 minutes 30 seconds East along other lands of Baken Realty 67.16 feet to an aluminum survey marker;

THENCE South 09 degrees 03 minutes 06 seconds West along lands of Baken Realty and Metropolitan Stores of Canada Limited 63.04 feet to a point;

THENCE North 80 degrees 52 minutes 54 seconds West 68.43 feet to an iron bolt;

THENCE South 09 degrees 13 minutes 42 seconds West along the Western side of Queen Street, so-called, 129.50 feet to an iron bolt on the Northern side of Lovitt Street;

THENCE North 79 degrees 53 minutes 18 seconds West along Lovitt Street 95.55 feet to the place of beginning.

SUBJECT TO an Agreement with the Town of Yarmouth, which Agreement is recorded at the Registry of Deeds Office in Yarmouth, Nova Scotia on May 4, 1992, in Book 497, Page 441, document 2285.

The parcel complies with Part IX of the Municipal Government Act.

Non-Enabling Documents

Inst Type	Inst No	Year	Type	Book/Page	Registration System	Registration Date
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No Non Enabling Documents Found

Non-Enabling Plans

Inst Type	Inst No	Year	Type	Plan Name	Drawer Number	Registration Date
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No Non Enabling Plans Found

AFR Bundles

Inst Type	Inst No	Year	Type	Filing Reference	Instrument Date
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No AFR Bundles Found

Parcel Relationships

Related PID	Type of Relationship
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No Related PIDs Found

This parcel IS REGISTERED PURSUANT TO THE *Land Registration Act*. The registered owner of the registered interest owns the interest defined in this register in respect of the parcel described in the register, subject to any discrepancy in the location, boundaries or extent of the parcel and subject to the overriding interests [*Land Registration Act* subsection 20(1)].

No representations whatsoever are made as to the validity or effect of recorded documents listed in this parcel register. The description of the parcel is not conclusive as to the location, boundaries or extent of the parcel [*Land Registration Act* subsection 21(1)].

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
IN RECEIVERSHIP**

SCHEDULE OF MEASURED SPACES

101 Water Street Yarmouth Investments Incorporated in Receivership Rent Roll as of April 5, 2011				
Suite:	Tenant:	Leased:	Square Footage	
				Measured:
Storage 1	Black Employment Resource Center			43
Storage 2	West Nova			83
Storage 3	Community Business Development Corporation			192
Storage 4	Fairway Insurance			80
Storage 5	RBC Dominion Securities			61
Storage 6	Kent Sweeney			186
Storage 7	Scotia McLeod			210
Suite 101	Vacant			2,368
Suite 102	Vacant			151
Suite 103	Vacant			161
Suite 104	Kidzact Performances	816		1,085
Suite 105	Vacant			196
Suite 106	Vacant			1,036
Suite 107	Fairway Insurance			1,196
Suite 108	Vacant			838
Suite 201	Patricia Caldwell Law	525		738
Suite 202	Dianna Horton	1,087		1,088
Suite 203	Building Office			149
Suite 204	Metis Nation	320		260
Suite 205	Metis Nation			126
Suite 302	Community Business Development Corporation	6,765		7,021
Suite 401	Kent Sweeney			1,187
Suite 402	Vacant			98
Suite 403	Vacant			158
Suite 404	Vacant			466
Suite 405	xona	200		305
Suite 501	Vacant			2,432
Suite 502	Mark Muise	264		359
Suite 503	Vacant			1,159

Suite 504	Vacant		485
Suite 505	District Health Authority	630	231
Suite 506	Vacant		804
Suite 507	Freedom 55	630	874
Suite 508	RBC Dominion Securities		780
Suite 601	Scotia McLeod		1,290
Suite 602	Rene Fougere	371	371
Suite 603	PricewaterhouseCoopers		278

**INVITATION FOR OFFERS TO PURCHASE
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7. SELECTED FINANCIAL INFORMATION

Note: Data described in this section of this Information Package will only be provided to those parties who sign the form of Confidentiality Agreement as included with this package. Such data is:

- (a) List of Tenants with Leases and Details**
- (b) List of Tenants without Leases and Details**
- (c) Certain Property Operating Financial Data**

Attached is a form of Confidentiality Agreement for use if an interested party wishes to acquire Items (a), (b), and (c) in this section.



BDO Canada Limited

Halifax Office:
Suite 620, 1718 Argyle Street
Halifax, Nova Scotia B3J 3N6
Telephone: (902) 425-3100
Fax: (902) 425-3777
Toll Free: (800) 337-5764
Email insol-halifax@bdo.ca
www.bdo.ca or www.bdodebthelp.ca

VIA EMAIL

To: _____

Email: _____

Date: _____

Dear Sir or Madam:

**Re: 101 Water Street Yarmouth Investments Incorporated
Confidentiality Agreement**

You have advised us that you are interested in acquiring the assets of 101 Water Street Yarmouth Investments Incorporated (the “Company”) under our control and used in connection with its operations in Yarmouth, Nova Scotia. In connection with your interest in such an acquisition (hereinafter referred to as the “Transaction”), and for no other purpose, you have requested that we or our representatives furnish you or your representatives with certain information relating to the Company.

All such information (whether written, recorded digitally or electronically or communicated orally) furnished by us or our directors, officers, employees, affiliates, representatives (including, without limitation, attorneys) or agents (collectively “our Representatives”) or by directors, former directors, officers or former officers, or employees or former employees or agents (including attorneys) or former agents of the Company (collectively the “Company’s Representatives”) to you or your directors, officers, employees, affiliates, representatives (including, without limitation, financial advisors, attorneys and accountants) or agents or your potential sources of financing for the Transaction (collectively, “your Representatives”) and all analyses, compilations, forecasts, studies or other documents prepared by you or your Representatives in connection with your or their review of, or your interest in, the Transaction which contain or reflect any such information is hereinafter referred to as the “Information”. The term Information will not, however, include information which:

- (i) is or becomes publicly available other than as a result of a disclosure by you, the Company’s Representatives or your Representative;

- (ii) is or becomes available to you on a non-confidential basis from a source (other than us, the Company's Representatives or our Representatives) which, to the best of your knowledge, is not prohibited from disclosing such information to you by a legal, contractual or fiduciary obligation to us or to the Company;
- (iii) furnished to you by a person other than our Representatives or the Company's Representatives prior to the date hereof;
- (iv) corresponds in substance to information which you can document was developed independently by your employees prior to the date of this agreement from sources other than our Representatives or the Company's Representatives; or
- (v) you can demonstrate was lawfully in your possession from sources other than our Representatives or the Company's Representatives prior to disclosure by us to you.

Accordingly, you hereby agree that:

1. You and your Representatives:

- (i) will keep the information confidential and will not (except as required by applicable law, regulation or legal process, and only after compliance with paragraph 2 below), without our prior written consent, disclose any Information in any matter whatsoever; and
- (ii) will not use (except as provided in this paragraph 1) any Information other than in connection with the Transaction or alternatively, other than the exclusive purposes of:
 - a) evaluating the possibility of making an offer;
 - b) conducting negotiations in connection with an offer; or
 - c) preparing agreements in consequence of having made an offer, you will not use the Information for purposes which are competitive to the business of the Company, provided, however, that you may reveal information to your Representatives:
 - who need to know the Information for the purpose of evaluating the Transaction; and
 - who are informed by you of the confidential nature of the Information.

You will cause your representatives to observe the terms of this letter agreement and you will be responsible for any breach of this letter agreement by any of your Representatives.

2. In the event that you or any of your Representatives are requested pursuant to, or required by, applicable law, regulation or legal process to disclose any of the Information, you will notify us promptly so that we may seek a protective order or other appropriate remedy or, in our sole discretion, waive compliance with the terms of this letter agreement. In the

event that no such protective order or other remedy is obtained, or that we waive compliance with the terms of this letter agreement, you will furnish only that portion of the Information which you are advised by counsel is legally required and will exercise all reasonable efforts to obtain reliable assurance that confidential treatment will be accorded the Information.

3. If you determine not to proceed with the Transaction, you will promptly give us written notice of that decision (the date on which notice is given hereinafter referred to as the "Termination Date") and, in that case, and at any time upon our request or any of our Representatives, you will either:
 - (i) promptly destroy all copies of the written and electronically or digitally recorded Information in your or your Representatives' possession and confirm such destruction to us in writing; or
 - (ii) promptly deliver to us at your own expense all copies of the written and electronically or digitally recorded Information in your or your Representatives' possession.

All of your obligations under this agreement shall cease on the later date of the compliance with this paragraph and May 31, 2011.

4. You acknowledge that neither we, nor our other Representatives, nor any of our or their respective officers, directors, employees, agents, or other insiders within the meaning of the Nova Scotia Securities Act makes any express or implied representation or warranty as to the accuracy or completeness of the Information, and you agree that no such person will have any liability relating to the Information or for any errors therein or omissions therefrom. You further agree that you are not entitled to rely on the accuracy or completeness of the Information and that you will be entitled to rely solely on such representations and warranties as may be included in any definitive agreement with respect to the Transaction, subject to such limitations and restrictions as may be contained therein.
5. You acknowledge and agree that:
 - (i) we are free to conduct the process leading up to a possible Transaction as we, in our sole discretion, determine (including, without limitation, by negotiation with any prospective buyer and entering into a preliminary or definitive agreement without prior notice to you or any other person);
 - (ii) we reserve the right, in our sole discretion, to change the procedures relating to our consideration of the Transaction at any time without prior notice to you or any other person, to reject any and all proposals made by you or any of your Representatives with regard to the Transaction, and to terminate discussions and negotiations with you at any time and for any reason; and

- (iii) unless and until a written definitive agreement concerning the Transaction, whether by virtue of this letter agreement, any other written or oral expression with respect to the Transaction or otherwise is executed.
6. You acknowledge that remedies at law may be inadequate to protect us against any actual or threatened breach of this letter agreement by you or by your Representatives, and, without prejudice to any other rights and remedies otherwise available to us, you agree to the granting of injunctive relief in our favor without proof of actual damages. In the event of litigation relating to this letter agreement, if a court of competent jurisdiction determines in a final, non-appealable order that this letter agreement has been breached by you or by your Representatives, then you will reimburse us for the costs and expenses (including, without limitation, legal fees and expenses on a solicitor and client basis) incurred in connection with all such litigation.
 7. You agree that no failure or delay by us in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.
 8. This letter agreement will be governed by and construed in accordance with the laws of Nova Scotia and the laws of Canada applicable therein. Each of us irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Nova Scotia.
 9. All communications between us and you shall be in writing and shall be forwarded by telecopier with confirmation by mail and addressed to the signatory on our behalf and you respectively.
 10. This letter agreement contains the entire agreement between you and us concerning the confidentiality of the Information, and no modifications of this letter agreement or waiver of the terms and conditions hereof will be binding upon you or us, unless approved in writing by each of you and us.

Yours very truly

BDO CANADA LIMITED
Court-Appointed Receiver for
101 Water Street Yarmouth Investments Incorporated



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

On behalf of _____, a prospective purchaser, I and our Representatives hereby acknowledge and agree to abide by all of the terms and conditions of this Confidentiality Agreement.

Name

Date

Title

Company

**INVITATION FOR OFFERS TO PURCHASE
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101 WATER STREET YARMOUTH INVESTMENTS INCORPORATED
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8. PICTURES



