



BDO Dunwoody Goodman Rosen Inc.

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Halifax Nova Scotia Canada B3J 3N6  
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**IN THE MATTER OF THE RECEIVERSHIP OF  
THE PROPERTY OF**

**CANADIAN SAILING EXPEDITIONS INC.**

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

**Take notice that:**

1. On the 20th day of November, 2009, the undersigned BDO Dunwoody Goodman Rosen Inc. became a Receiver or Receiver/Manager in respect of the property of Canadian Sailing Expeditions Inc., an insolvent person, that is described below:

- Sailing ship *Caledonia* (ON370565)
- Shares of any corporation wherever situate
- All other present and future assets of the insolvent.

2. The undersigned became a Receiver or Receiver/Manager in respect of the property described above by virtue of being appointed by an Order of the Supreme Court of Nova Scotia granted by The Honorable Justice A. David MacAdam on November 20, 2009.

3. The undersigned took possession and control of the property described above on the 20th day of November, 2009.

4. The following information relates to the receivership:

(a) Address of insolvent person:

5<sup>th</sup> Floor, Pickford & Black Building  
1869 Upper Water Street, Historic Properties  
Halifax, NS B3J 1S9

(b) Principal line of business:

Cruise ship (sailing vessel *Caledonia*)

(c) Location(s) of business:

Head office as in 4(a) above.  
Cruise ship *Caledonia* operated in eastern Canada and Caribbean, now laid up in Lunenburg, Nova Scotia



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](mailto:insol-sydney@bdo.ca)

Appointments also held in other  
locations in Nova Scotia

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

Growthworks Atlantic Venture Fund Limited:	
DIP loan	\$ 1,800,000
Pre CCAA loan	4,650,000 +
Caterpillar Financial Services Inc.	5,600,000 +
Bodkin Capital Corporation:	
Lease Contract #1	93,000
Lease Contract #2	13,000
Canada Revenue Agency:	
Property claim	35,000

- (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 Schedule "A" Attached.

- (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 sell the assets of the insolvent person by way of an Invitation for Offers.

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

Mr. Paul G. Goodman, FCA, FCIRP, FIIC  
President  
BDO Dunwoody Goodman Rosen Inc.  
Suite 620, 1718 Argyle Street      Telephone: (902) 425-3100  
Halifax, NS B3J 3N6                      Fax: (902) 425-3777

Dated at Halifax, Nova Scotia, this 24<sup>th</sup> day of November, 2009.

BDO DUNWOODY GOODMAN ROSEN INC.  
Court-Appointed Receiver for Canadian Sailing Expeditions Inc.



Paul G. Goodman, FCA, FCIRP, FIIC  
President

## SCHEDULE "A"

Canadian Sailing Expedition Inc.

No.	Name of creditor	Address	
1	3096000 Nova Scotia Limited	P.O. Box 2613 c/o Canadian Sailing Expeditions Inc. Halifax NS B3J 3N5	3,763.00
2	ACOA Don Boudreau	644 Main Street P.O. Box 6051 Moncton NB E1C 9J8	503,404.47
3	ACOA Don Boudreau	644 Main Street P.O. Box 6051 Moncton NB E1C 9J8	125,000.00
4	ADT Security Services Canada Inc.	615 - 18th Street SE Calgary AB T2E 6J5	108.45
5	Air Liquide Canada Inc.	Box 1009 Dartmouth NS B2Y 3Z7	396.72
6	Akzo Nobel	11537 Succursale Centre Ville Paint Case Postale Montreal QC H3C 5N7	10,444.77
7	Alscott Air Systems Limited	25 Barrhaven Crescent Nepean ON K2J 1E7	18,243.20
8	Atlantic Industrial Cleaners	11 Brown Avenue Dartmouth NS B3B 1Z7	1,931.45
9	Atlantic Tractors & Equipment Leona Penney	175 Akerley Blvd. Box 953 Dartmouth NS B2Y 3Z6	918.41
10	Barrington Industrial Services	Box 3400 Saint John NB E2M 4X9	2,761.84
11	BCF Lawyers, Patent & Trademark Agents	25th Floor 1100 Rene-Levesque Blvd. West Montreal QC H3B 5C9	756.55
12	BJ Electric	225 George Street Box 56 Stewiacke NS B0N 2J0	8,637.72
13	BMT Marine & Offshore Surveys Ltd.	Suite 630 - 240 rue. St. Jacques Montreal QC H2Y 1L9	1,255.30
14	Bounty Print Judith Mason	6359 Bayne Street Halifax NS B3K 2V6	3,171.34
15	Braemar Pest Control Services Donna Bourque	51 Duke Street Bedford NS B4A 2Z2	142.96
16	Canadian Geographic	39 MacArthur Avenue Ottawa ON K1L 8L7	12,547.50
17	Canadian Tourism Commission	1055 Dunsmuir Street Vancouver BC V6C 1A8	1,926.00
18	CareerBeacon	Box 1001 Moncton NB E1C 8P3	423.75
19	Coyle Publishing Inc.	220 - 362 Terry Fox Drive Kanata ON K2K 2P5	1,680.00
20	David E. Smith	102 Myrtle Street St. Thomas ON N5R 2G3	54,635.98
21	Dominion Diving John Scott	7 Canal Street Dartmouth NS B2Y 2W1	6,780.00

Canadian Sailing Expedition Inc.

No.	Name of creditor	Address	
22	Douglas A. Prothero	P.O. Box 2613 Canadian Sailing Expeditions Inc. Halifax NS B3J 3N5	303,547.50
23	DSS Marine Incorporated Richard Neima	71 Wright Avenue Dartmouth NS B3B 1H4	7,167.90
24	East Coast Telephone Services	6 Karen Crescent Brookside NS B3T 1R4	2,066.00
25	Easy Care Carpet Cleaners	1664 Shore Road Eastern Passage NS B3G 1G2	1,219.27
26	Electro Marine Co. Inc. David Wilson	5 - 2857 Sherwood Heights Drive Oakville ON L6J 7J9	5,656.98
27	EZ Compliance Systems Inc.	Box 576 Savannah GA 91 402-0576	289.91
28	Floors Plus Francis Chisholm CSE/7245	31 Stems Court Dartmouth NS B3B 1W7	5,518.11
29	Gerald's Trucking	32 Birkdale Crescent Halifax NS B3M 1H5	389.85
30	Ginit Sarl/TCS Gaudeloupe Mandard Cecile	H4-IAG BP15, 97003 Pointe a Pitre, Guadeloupe, FWI	3,335.03
31	Halifax Regional Municipality Business Occupancy Taxes	P.O. Box 818 Halifax NS B3J 2V2	1,408.17
32	Heddle Marine Service Inc. Sheryl Heddle-Kafka	208 Hillyard Street Hamilton ON L8L 6B6	26,376.90
33	HHV Whitchurch	Box 771 Roseau, Dominica West Indies	199.77
34	Hour Courier (Xpressway Courier) Tracy Manette	Suite 331, Unit 10 118 Wyse Road Dartmouth NS B3A 1N7	1,370.64
35	Integra International Inc. Amanda Palmer	3650 Ralph Ellis Blvd. Loris SC 29 569	382.06
36	International Paint	1405 55th Avenue Dorval PQ H9P 2W3	10,759.04
37	Jazz FM91 Suzanne Belanger	100 - 4 Pardee Avenue Toronto ON M6K 3H5	450.00
38	Joiner Systems Inc.	1925, 52nd Avenue Lachine QC H8T 3C3	5,685.81
39	Liteco	12 - 51 Raddall Avenue Dartmouth NS B3B 1T6	838.15
40	Marsh Canada Ltd.	Box 9741, Stn A Toronto ON M5W 1R6	41,435.60
41	Mediaedge Communications Inc.	1000 - 5255 Yonge Street Toronto ON M2N 6P4	349.98
42	Metals R Us	114 Wright Avenue Dartmouth NS B3B 1R6	1.00
43	Minister of Finance	Box 187 c/o Finance CSU Halifax NS B3J 2N3	904.00

Canadian Sailing Expedition Inc.

No.	Name of creditor	Address	
44	Modern Media	Box 33071 Quinpool Road RPO Halifax NS B3L 4T6	1,469.00
45	National and Marine Fire Services Incorporated Richard Muller	35 Seapark Drive, Unit 5 St. Catherines ON L2M 6S5	103,737.01
46	Navimar Cruises Bernard Aubrey	8, rue de la Chapelle 97122 Jarry Guadaloupe, FWI	21,359.71
47	Nova Scotia Business Inc. Glenda Lindsay	Suite 701, 1800 Argyle Street P.O. Box 2374 Halifax NS B3J 3E4	1.00
48	Nova Scotia Power Inc.	P.O. Box 910 Halifax NS B3J 2W5	7,200.84
49	PMW	17 Maitland Street Dartmouth NS B2Y 3L8	35,371.24
50	Praxair Distribution	40 Gurholt Drive Dartmouth NS B3B 1J9	395.21
51	Russel Metals Inc. Simon Dombrowski	28 Lakeside Park Drive Lakeside NS B3T 1A3	926.60
52	Shambhala Sun Eric Ross	701- 1660 Hollis Street Halifax NS B3J 1V7	971.80
53	Ship to Shore Dispostal Services Inc.	93 Gloria McCluskey Drive Dartmouth NS B3B 2Z3	775.60
54	Signs Now	135B Ilisley Avenue Dartmouth NS B3B 1T1	347.33
55	Simply Concrete	39 Swanton Drive Dartmouth NS	758.10
56	Stellar Industrial Sales Ltd. Peter Wong	520 Windmill Road Dartmouth NS B3B 1B3	60.93
57	Tall Ship Silva Inc.		20,000.00
58	The Company of Master Mariners of Canada	Box 315 Dartmouth NS B2Y 3Y5	70.00
59	TIANS	207 - 1099 Marginal Road Halifax NS B3H 4P7	152.55
60	TJ Inspection Services	Box 3088 Dartmouth NS B2W 4Y3	740.15
61	Transport Canada	Box 1300 St. John'S NL A1C 6H8	50,805.48
62	Travel Trade Ellen Gittutz	2700 - 122 E 42nd Street c/o MSI Publications, LLC New York NY 10 168	10,629.15
63	TTL Supply Limited	5 - 55 Akerley Blvd. Dartmouth NS B3B 1M3	103.96
64	United Rentals Sandra O'Hagan	36 Centennial Road Kitchener ON N2B 3G1	30.47
65	Wade Atlantic - Halifax	2700 Robie Street Halifax NS B3K 4N8	303.97
66	Waterfront Development Corporation Colin MacLean	1751 Lower Water Street Halifax NS B3J 1S5	13,538.52

Canadian Sailing Expedition Inc.

No.	Name of creditor	Address	
67	Zenitel Norway AS Knut-Eric Merdem	P.O. Box 4498 Nydaleen NO-0403 Oslo, Norway	6,799.26
<b>Total:</b>			<b>1,454,828.96</b>