

IN THE MATTER OF THE RECEIVERSHIP OF
THE PROPERTY OF

RICHARD ANTHONY CLARKE

FORM 87 - NOTICE AND STATEMENT OF RECEIVER
(Subsection 245(1) and 246(1) of the BIA)

IN THE MATTER OF the appointment of BDO Canada Limited as receiver (the "Receiver") over certain of the assets, undertakings and properties of Richard Anthony Clarke (the "Debtor").

The Receiver gives notice and declares that:

1. On the 27th day of November, 2018 the undersigned BDO Canada Limited was appointed Receiver in respect of certain assets, undertakings and property (the "Property") of the Debtor, an insolvent person, that are described below:

<u>Description (i)</u>	<u>Net Book Value</u>
Accounts Receivable	Unknown
Inventory	Unknown
Equipment	Unknown
Intellectual Property	Unknown
Fishing Licenses and related Quota (ii)	Unknown
	<u>\$ -</u>

NOTES:

- (i) The Receiver is not in possession of any books and records of the Debtor and accordingly, the description of assets above relate solely to the listing of assets which are subject to the appointing creditor's general security agreement. The Receiver will attempt to determine the extent and nature of assets of the Debtor.
 - (ii) Fishing Licenses and related Quota subject to FIN No. 573100101, Enterprise No. C512822 and FIN No. 556103101, Enterprise No. C503687.
 - (iii) Based on the PPRS Search Result Report for the Debtor, the Receiver understands that The Bank of Nova Scotia ("BNS") has specific first ranking security in respect of a fishing vessel and its related equipment. The Receiver has not taken possession of the security subject to the BNS.
2. The undersigned became Receiver in respect of the Property described above pursuant to an appointment by the Debtor's primary secured lender, Business Development Bank of Canada ("BDC"), in respect of, among other security, a General Security Agreement dated December 7, 2016 which was registered by BDC pursuant to the Personal Property Security Act (Newfoundland and Labrador). A copy of this notice and future notices can be found at our website at:

<http://www.extranets.bdo.ca/richardanthonyclarke>

3. The undersigned intends to take possession and realize upon the fishing licenses and quotas held by the Debtor. The Receiver requires further information on the other assets subject to BDC's security prior to taking further action.

4. The following information relates to the receivership:

- a) Address of the Debtor: 115 Main Road, Petty Harbour NL A0A 3H0
- b) Principle line of business: Commercial fishing
- c) Locations of business: Petty Harbour, NL
- d) Amount owed by the Company to each creditor who holds security on the Property described above is as follows:

BDC	\$ 235,000
Canada Revenue Agency	\$1
The Bank of Nova Scotia	\$1
Workplace NL	\$1

- e) The list of other creditors of the Debtor and the amount owed to each creditor and the total amount due by the insolvent person to them is attached as **Schedule A**.
- f) The intended plan of action of the Receiver, to the extent that such a plan has been determined, is as follows:

The Receiver will proceed with a formal sale process to offer the Fishing Licenses and related Quotas for sale.

- g) Contact person for the Receiver: Philip Clarke
255 Lacewood Drive, Suite 201
Halifax, NS B3M 4G2
Canada
Tel/Tél.: 902-425-3100
Fax/Télé.: 902-425-3777

Dated at Halifax, Nova Scotia this 4th day of December, 2018

BDO Canada Limited
In its capacity as Receiver of
Richard Anthony Clarke
And not in its personal capacity

Per: _____

Philip Clarke, CPA, CA, CIRP, LIT
Senior Vice President

Richard Anthony Clarke
Creditor List - Section 245 (1) / 246 (1) NOTICE

SCHEDULE A

	<u>TOTAL</u>
Secured Creditors	
Business Development Bank of Canada	\$235,000
The Bank of Nova Scotia	unknown
Unsecured Creditors	
HAPSET	Unknown
Receiver General	Unknown
Workplace NL	<u>Unknown</u>
SUB-TOTAL - Unsecured Creditors	Unknown
TOTAL	<u><u>\$235,000</u></u>

Note: the Receiver is not in possession of any records of the Debtor, including financial statements, creditor listings, etc.