2019 01G (\SSIPPREME COURT OF NEWFOUNDLAND AND LABRADOR GENERAL DIVISION

IN THE MATTER OF the Receivership of Sports Villas Resort, Inc. and Twin Rivers Golf Inc.

AND IN THE MATTER of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

Estate No. Court No.

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

APPLICANT

AND:

SPORTS VILLAS RESORT, INC. and

TWIN RIVERS GOLF INC.

RESPONDENTS

RECEIVERSHIP ORDER

BEFORE THE HONOURABLE JUSTICE

UPON APPLICATION by the Applicant for an order, under subsection 243(1) of the *Bankruptcy* and *Insolvency Act* (the "**BIA**"), to appoint BDO Canada Limited/BDO Canada Limitee ("**BDO**") as receiver (the "**Receiver**") without security of over certain of the assets, undertakings and property of Sports Villas Resort, Inc. ("**Sports Villas**") and Twin Rivers Golf Inc. ("**Twin Rivers**") as described in more detail in Schedule "A" hereof (the "**Sports Villas Property**" and the "**Twin Rivers Property**");

AND UPON HEARING Neil L. Jacobs, Q.C., of counsel for the Applicant;

AND UPON READING the Application of Neil L. Jacobs, Q.C., solicitor for BDC, and the Affidavit of Robert Haché, Business Specialist with BDC:

THIS COURT HEREBY ORDERS AS FOLLOWS:

Service

1. The time for service of the Application and the supporting materials is hereby validated, so that the application is properly returnable today and further service thereof is hereby dispensed with.

Appointment

 Pursuant to subsection 243(1) of the BIA and Rule 25(1) of the Rules of the Supreme Court, 1986, the Receiver is hereby appointed receiver, without security, of certain of the Sports Villas Property and the Twin Rivers Property, including all proceeds thereof (the "Property").

Receiver's Powers

- 3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without limiting the generality of the foregoing, the Receiver is hereby empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - to take possession and control of the Property and any proceeds or receipts arising from the Property but, while the Receiver is in possession of any of the Property, the Receiver must preserve and protect it;
 - (b) to change locks and security codes, relocate the Property to safeguard it, engage independent security personnel, take physical inventories, and place insurance coverage;
 - (c) to engage consultants, appraisers, agents, experts, auditors, accountants managers, counsel, and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
 - (d) to purchase or lease such machinery, equipment, inventories, supplies, premises, or other assets to continue the business of the Respondents, or any part or parts thereof;
 - (e) to receive and collect all monies and accounts now owed or hereafter owing to the Respondents and to exercise all remedies of the Respondents in collecting such monies, including, without limitation, to enforce any security held by the Respondents;

- (f) to settle, extend, or compromise any indebtedness owing to the Respondents;
- (g) to execute, assign, issue, and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Respondents, for any purpose pursuant to this Order;
- (h) to undertake environmental or workers' health and safety assessments of the Property and operations of the Respondents;
- (i) to initiate, prosecute, and continue the prosecution of any proceedings and to defend proceedings now pending or hereafter instituted with respect to the Property or the Receiver, and to settle or compromise any such proceedings, which authority extends to appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to make payment of any and all costs, expenses, and other amounts that the Receiver determines, in its sole discretion, are necessary or advisable to preserve, protect, or maintain the Property, including, without limitation taxes, municipal taxes, insurance premiums, repair and maintenance costs, costs or charges related to security, management fees, and any costs and disbursements incurred by any manager appointed by the Receiver;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (I) to sell, convey, transfer, lease, or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

- and in each such case notice under section 60 of the *Personal Property Security Act* shall not be required;
- (m) to sell the right, title, interest, property, and demand of the Respondents in and to the Property at the time the Respondents granted a security interest or at any time since, free of all claims including the claims of subsequent encumbrancers;
- (n) to report to, meet with, and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals, or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Respondents;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Respondents including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Respondents;
- to enter into agreements with any other person holding a valid security interest in any of the assets or property of the Respondents which is not included in the Property, regarding the sale of such assets or property, and without limiting the generality of the foregoing, to enter into agreements with Royal Bank of Canada and De Lage Landen Financial Services Canada Limited to include in any sale of the Property the equipment owned or leased by Twin Rivers over which Royal Bank of Canada and De Lage Landen Financial Services Canada Limited have a valid security interest;
- (s) to exercise any shareholder, partnership, joint venture, or other rights which the Respondents may have, including but not limited to the exercise of the right to vote or to consent, in the place of Sports Villas, at all meetings of the Terra Nova Resort Condominium Corporation, on any and all issues on which Sports Villas would be entitled to vote or consent, and in each such case, notice of the intention to

exercise such voting or consent rights, including but not limited to any obligation to give notice in the By-laws and the Declaration of Terra Nova Resort Condominium Corporation, shall not be required;

- (t) to make an assignment in bankruptcy in respect of the Respondents or either of them; and
- (u) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps it shall be authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Respondents, and without interference from any other Person.

Duty to Provide Access and Co-Operation to the Receiver

- 4. The Respondents, all of their current and former directors, officers, employees, agents, accountants, legal counsel, and shareholders, and all other persons acting on their instructions or behalf, and all other individuals, firms, corporations, governmental bodies, or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.
- All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records, and information of any kind related to the business or affairs of the Respondents, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall, subject to their right to seek a variation of this Order, provide to the Receiver or permit the Receiver to make, retain, and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver

due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall, subject to their right to seek a variation of this Order, forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper, making copies of computer disks, or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase, or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

No Proceedings Against the Receiver

7. No proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

No Proceedings Against the Respondents or the Property

8. No Proceeding against or in respect of the Respondents or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Respondents or the Property are hereby stayed and suspended pending further order of this Court.

No Exercise of Rights or Remedies

9. All rights and remedies of any individual, firm, corporation, governmental body or agency or any other entities against the Respondents, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Respondents to carry on any business which the Respondents are not lawfully entitled to carry on, (ii) exempt the Receiver or the Respondents from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filling of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien and the related filling of an action to preserve the right of a lien holder, provided that the Applicant shall not be required to file a defence to same as the further prosecution of any such claim is stayed except with the written consent of the Applicant or the Receiver, or leave of this Court.

Personal Property Lessors

All rights and remedies of any Person pursuant to any arrangement or agreement to which any of the Respondents are a party for the lease or other rental of personal property of any nature or kind are hereby restrained except with consent of the Receiver in writing or leave of this Court. The Receiver is authorized to return any Property which is subject to a lease from a third party to such Person on such terms and conditions as the Receiver, acting reasonably, considers appropriate and upon the Receiver being satisfied as to the registered interest of such Person in the applicable Property. The return of any item by the Receiver to a Person is without prejudice to the rights or claims of any other Person to the property returned or an interest therein.

No Interference with the Receiver

Subject to paragraph 17 of this Order related to the Respondents' employees, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate, or cease to perform any right, renewal right, contract, agreement, licence, or permit in favour of or held by the Respondents, without written consent of the Receiver or leave of this Court.

Continuation of Services

12. All Persons having oral or written agreements with the Respondents or statutory or regulatory mandates for the supply of goods or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, or other services to the Respondents are hereby restrained until further order of this Court from discontinuing, altering, interfering with, or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Respondents' current telephone numbers, facsimile numbers, internet addresses, and

domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Respondents or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

- 13. The Receiver, in its sole discretion, may, but shall not be obligated to, establish accounts or payment on delivery arrangements with suppliers in its name on behalf of the Respondents for the supply of goods or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, or other services to the Respondents, or any of them, if the Receiver determines that the opening of such accounts is appropriate.
- 14. No creditor of the Respondents shall be under any obligation as a result this Order to advance or re-advance any monies or otherwise extend any credit to the Respondents.

Receiver to Hold Funds

15. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

Employees

16. All employees of the Respondents shall remain the employees of the Respondents until such time as the Receiver, on the Respondents' behalf, may terminate the employment of such employees or they resign in accordance with their employment contract. The Receiver shall not be liable as a result of this Order for any employee-related liabilities, including any successor employer liabilities as provided for in subsection 14.06(1.2) of the BIA, wages, severance pay, termination pay, vacation pay, and pension or benefit amounts, other than such amounts as the Receiver may specifically agree in writing to

pay, or in respect of its obligations under subsections 81.4(5) or 81.6(3) of the BIA or under the Wage Earner Protection Program Act, such amounts as may be determined by a court or tribunal of competent jurisdiction.

PIPEDA

17. Pursuant to paragraph 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale") as permitted at law. Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. A prospective purchaser or bidder requesting the disclosure of personal information shall execute such documents to confirm the agreement of such Person to maintain the confidentiality of such information on terms acceptable to the Receiver. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Respondents, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

Limitation on Environmental Liabilities

18. Nothing herein contained shall require or obligate the Receiver to occupy or to take control, care, charge, occupation, possession, or management (separately or collectively, "Possession") of any of the Property that might, or any part thereof, which may be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial, or other legislation, statute, regulation or, rule of law or equity respecting the protection, conservation, enhancement, remediation, or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, *Canadian Environmental Protection Act*, 1999 or the *Environmental Protection Act*, SNL 2002 c. E-14.2, as amended, the *Water Resources Act*, SNL 2002 c. W-4.01, as amended, or the *Occupational Health and Safety Act*, RSNL 1990 c. 0.3, as amended, and any regulations made thereunder (collectively, the "Environmental Legislation"), provided

however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.

Limitation on Liability

19. BDO and, without limitation, a director, officer, or employee of the Receiver, shall incur no liability or obligation as a result of its appointment as the Receiver or the carrying out the provisions of this Order, or in the case of any party acting as a director, officer, or employee of the Receiver so long as acting in such capacity, save and except for any negligence, breach of contract, or actionable misconduct on the part of such party, or in respect of the Receiver's obligations under subsections 81.4(5) and 81.6(3) of the BIA or under the Wage Earner Protection Program Act. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

Receiver's Accounts

- 20. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge to a maximum of \$75,000.00 (the "Administrative Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and the Administrative Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges, and encumbrances, statutory or otherwise, in favour of any Person, but subject to subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
- 21. The Receiver and its legal counsel shall pass its accounts from time to time before a judge of this Court or a referee appointed by a judge.
- 22. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees, expenses and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

Receiver's Indemnity Charge

23. The Receiver shall be entitled to and is hereby granted a charge (the "Receiver's Indemnity Charge") upon all of the Property as security for all of the obligations incurred

by the Receiver including obligations arising from or incident to the performance of its duties and functions under this Order under the *Bankruptcy and Insolvency Act*, or otherwise, saving only liability arising from negligence or actionable misconduct of the Receiver.

24. The Receiver's Indemnity Charge shall form a second charge on the Property in priority to all security interests, trusts, liens, charges, and encumbrances, statutory or otherwise, in favour of any Person, but subject to subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA and subordinate in priority to the Administrative Charge.

Allocation of Costs

- 25. The Receiver shall file with the Court for its approval a report setting out the costs, fees, expenses, and liabilities of the Receiver giving rise to the Administrative Charge, the Receiver's Indemnity Charge, and the Receiver's Borrowings Charge, as defined below, and, unless the Court orders otherwise, all such costs, fees, expenses, and liabilities shall be paid in the following manner:
 - (a) Firstly, applying the costs incurred in the receivership proceedings specifically attributable to an individual asset or group of assets against the realizations from such asset or group of assets;
 - (b) Secondly, applying the costs pro rata against all of the assets based on the net realization from such asset or group of assets; and
 - (c) Thirdly, applying non-specific costs incurred in the receivership proceedings *pro* rata against the assets based on the net realization from such asset or group of assets.

Funding of the Receivership

The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000.00, or such greater amount as this Court may by further order authorize, at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of making payments, including interim payments, required or permitted to be made by this Order, including, without limitation, payments of amounts secured by the Administrative Charge and the Receiver's Indemnity Charge. The whole

of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Indemnity Charge, the Administrative Charge and the charges as set out in subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

- 27. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court on seven days' notice to the Receiver and the Applicant.
- 28. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.
- 29. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

General

- 30. The Receiver may from time to time make a motion for advice and directions in the discharge of its powers and duties hereunder.
- 31. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Respondents and, notwithstanding the stay of proceedings in respect of the Respondents and the Respondents assets imposed by this Order, the Receiver is authorized to make an assignment in bankruptcy in respect of the Respondents in accordance with the BIA.
- 32. The aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction outside Newfoundland and Labrador is hereby requested to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, and regulatory or administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative

status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.

- 33. The Receiver is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
- 34. The Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Respondents' estate with such priority and at such time as this Court may determine.
- 35. Any interested party may make a motion to vary or amend this Order upon such notice required by the *Rules of the Supreme Court*, 1986 or on such notice as this Court may order.
- 36. Any Person affected by this Order which did not receive notice in advance of the hearing may make a motion to vary or amend this Order within five days of such Person being served with a copy of this Order.
- 37. In addition to the reports to be filed by the Receiver under legislation, the Receiver shall file a report of its activities with the Court when the Receiver determines that a report should be made, when the Court orders the filing of a report on the motion of an interested party or on the Court's own motion, and at the conclusion of the receivership.
- 38. The Receiver shall not be discharged without notice to such secured creditors and other parties as the Court directs.

ISSUED at St. John's, Newfoundland and Labrador this	_ day of,	2019.

SCHEDULE A THE SPORTS VILLAS PROPERTY AND TWIN RIVERS PROPERTY

- (i) All of Sports Villas present and after-acquired personal property;
- (ii) Lands and buildings in the Town of Port Blandford, Newfoundland and Labrador (see descriptions attached at Schedule A(ii));
- (iii) Lands leased to Twin Rivers by Parks Canada in Terra Nova National Park, the Electoral District of Terra Nova, Newfoundland and Labrador (see description attached at Schedule A(iii));
- (iv) Lands acquired by Northwest Arm Development Inc. (now Sports Villas) in the Town of Port Blandford, Newfoundland and Labrador (see descriptions attached at Schedule A(iv)), but excepting therefrom Lots 1, 2, 3, 7, 8, 9, 10, 11, 12, 13, 14, 16, 17, 18, 22, 23, 24, 25, 27 and 28, and also excepting therefrom a parcel of land containing an area of 0.1197 hectares as described in Schedule A(iv)-1 hereto.

Schedule A(ii)

PARCEL "A"

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the eastern limit of the TRANS
CANADA HIGHWAY (90 metres wide), the said point having coordinates
N 5 361 761.50 metres and E 215 337.01 metres of the Three Degree Modified
Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE along the southern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) south sixty-two degrees twenty minutes twenty-five seconds east (S 62-20-25 E) two hundred and twenty-nine decimal six nine (229.69) metres;

THENCE along the southwestern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of two hundred and seventy-nine decimal five six (279.56) metres to a point, the said point being distant three hundred and two decimal eight one (302.81) metres as measured on a bearing of south twenty-nine degrees thirty-two minutes fifty-five seconds east (\$29-32-55 E) from the last mentioned point;

THENCE along the western limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) south three degrees fifteen minutes west (S 3-15 W) fifty-seven decimal five three (57.53) metres;

THENCE along the southwestern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of one hundred and ninety-four decimal two four (194.24) metres to a point, the said point being distant two hundred and sixty-eight decimal three five (268.35) metres as measured on a

THENCE along the southern limit of T'Railways Provincial Park Right-of-Way

(30.48 metres wide) south eighty-four degrees zero eight minutes east

(S 84-08 E) thirty-three decimal two seven (33.27) metres;

THENCE along the southwestern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of three hundred and eighty-eight decimal one eight (388.18) metres to a point, the said point being distant two hundred and seven decimal seven eight (207.78) metres as measured on a bearing of south sixty-seven degrees fifty-seven minutes fifty-five seconds east (S 67-57-55 E) from the last mentioned point;

THENCE along the southwestern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) south fifty-one degrees forty-seven minutes twenty-five seconds east (S 51-47-25 E) two hundred and eighty-seven decimal eight one (287.81) metres;

THENCE by Estate of the Late Francis Stares (volume 23 - folio 507) north eighty-eight degrees thirty-six minutes forty seconds west (N 88-36-40 W) four hundred and ten decimal three nine (410.39) metres;

THENCE along the northern limit of the TRANS CANADA HIGHWAY

(90 metres wide) along the arc of a curve having a radius of eight hundred and eight decimal three four (808.34) metres to a point, the said point being distant three hundred and eighty-six decimal one five (386.15) metres as measured on a bearing of north fifty-eight degrees twenty-eight minutes thirty-five seconds west

(N 58-28-35 W) from the last mentioned point;

THENCE along the said eastern limit of the TRANS CANADA HIGHWAY along the arc of a curve having a radius of eight hundred and twenty-seven decimal zero nine (827.09) metres to a point, the said point being distant seven hundred and nineteen decimal zero eight (719.08) metres as measured on a bearing of north nineteen degrees zero nine minutes forty-five seconds west (N 19-09-45 W) from the last mentioned point, more or less to the point of beginning and containing an area of 26.8690 hectares

RESERVING NEVERTHELESS out of the above described piece or parcel of land a Reservation (15 metres wide) on both sides of waters of Spanicle Brook as shown on the plan hereto attached.

The above described piece or parcel of land is subject to a Power Line Easement (7.62 metres wide) extending through the subject property as shown on the plan hereto attached.

All bearings refer to the above mentioned Projection.

PARCEL "B"

ALSO ALL THAT other piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point at the intersection of the northeastern limit of T'RAILWAYS PROVINCIAL PARK RIGHT-OF-WAY (60.96 metres wide) and the MAIN ROAD through PORT BLANDFORD (20 metres wide), the said point having coordinates N 5 360 743.54 metres and E 216 564.88 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE along the said northeastern limit of T'Railways Provincial Park Right-of-Way north fifty-seven degrees thirty-five minutes ten seconds west
(N 57-35-10 W) one hundred and twelve decimal six seven (112.67) metres, north fifty-two degrees thirty minutes zero five seconds west (N 52-30-05 W) one hundred and six decimal three zero (106.30) metres;

THENCE along the northern limit of T'RAILWAYS PROVINCIAL PARK RIGHT-OF-WAY north eighty-eight degrees thirty-six minutes forty seconds west

(N 88-36-40 W) twenty-two decimal one two (22.12) metres;

THENCE along the northeastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) north fifty-one degrees forty-seven minutes twenty-five seconds west (N 51-47-25 W) three hundred and twenty-eight decimal two three (328.23) metres;

THENCE along the northeastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of four hundred and eighteen decimal six six (418.66) metres to a point, the said point being distant two hundred and twenty-four decimal seven six (224.76) metres as measured on a bearing of north sixty-seven degrees fifty-seven minutes fifty-five seconds west (N 67-57-55 W) from the last mentioned point;

THENCE along the northern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) north eighty-four degrees zero eight minutes west (N 84-08 W) thirty-three decimal two seven (33.27) metres;

THENCE along the northeastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of one hundred and sixty-three decimal seven six (163.76) metres to a point, the said point being distant two hundred and twenty-six decimal two four (226.24) metres as measured on a bearing of north forty degrees twenty-six minutes fifty-five seconds west (N 40-26-55 W) from the last mentioned point;

THENCE along the eastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) north three degrees fifteen minutes east (N 3-15 E) fifty-seven decimal five three (57.53) metres;

THENCE along the northeastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of two hundred and ninety-six decimal two one (296.21) metres to a point, the said point being distant two hundred and eighty-five decimal zero seven (285.07) metres as measured on a bearing of north twenty-four degrees zero seven minutes thirty-five seconds west

THENCE by Crown Land north zero degrees fifty-four minutes zero five seconds east (N 0-54-05 E) two hundred and thirty-one decimal two two (231.22) metres;

THENCE along the southern limit of a RESERVED ROAD (20.12 metres wide) south eighty-nine degrees twenty-three minutes fifteen seconds east (S 89-23-15 E) sixty-five decimal zero five (65.05) metres;

THENCE along the shoreline of the waters of SALMON RIVER to a point, the said point being distant eighty-eight decimal seven six (88.76) metres as measured on a bearing of south forty-three degrees forty minutes twenty seconds east (\$43-40-20 E) from the last mentioned point;

THENCE by property of PARKS CANADA (Terra Nova National Park - Twin Rivers Golf Course) south one degree fifty-six minutes zero five seconds west (S 1-56-05 W) one hundred and thirty-nine decimal four nine (139.49) metres, south eighty-eight degrees zero three minutes fifty-five seconds east (S 88-03-55 E) one hundred and seventy decimal three six (170.36) metres, north twenty-one degrees fifteen minutes zero five seconds east (N 21-15-05 E) seventy-six decimal six nine (76.69) metres;

THENCE along the southern limit of a Reservation (10 metres wide) of the waters of SALMON RIVER south seventy degrees zero two minutes twenty seconds east (S 70-02-20 E) one hundred and sixty-seven decimal six two (167.62) metres;

THENCE along the eastern limit of a Reservation of the waters of SALMON RIVER to a point, the said point being distant eleven decimal four five (11.45) metres as measured on a bearing of north forty-six degrees zero zero minutes zero zero seconds east (N 46-00-00 E) from the last mentioned point;

THENCE along the shoreline of the waters of SALMON RIVER to a point, the said point being distant one hundred and forty decimal three nine (140.39) metres as measured on a bearing of south forty degrees fifty minutes twenty seconds east

THENCE by property of Northwest Arm Development Limited along the arc of a curve having a radius of two hundred and fourteen decimal two one (214.21) metres to a point, the said point being distant one hundred and sixty-nine decimal two nine (169.29) metres as measured on a bearing of south forty-two degrees zero five minutes thirty-five seconds east (S 42-05-35 E) from the last mentioned point;

THENCE by property of Northwest Arm Development Limited south sixty-eight degrees twenty-five minutes zero zero seconds east (S 68-25-00 E) ninety-nine decimal two five (99.25) metres, north twenty-one degrees twenty-eight minutes twenty-five seconds east (N 21-28-25 E) forty-two decimal four two (42.42) metres;

THENCE along the southern limit the MAIN ACCESS ROAD to Twin Rivers Golf Course south sixty-nine degrees zero one minute zero zero seconds east (S 69-01-00 E) thirty-nine decimal zero three (39.03) metres, south thirty degrees thirty-one minutes zero zero seconds east (S 30-31-00 E) sixteen decimal three five (16.35) metres;

THENCE along the western limit of the MAIN ROAD through PORT BLANDFORD along the arc of a curve having a radius of forty decimal zero zero (40.00) metres to a point, the said point being distant twenty-six decimal one six (26.16) metres as measured on a bearing of south forty-two degrees thirty minutes zero zero seconds west (S 42-30-00 W) from the last mentioned point;

THENCE along the western limit of the MAIN ROAD through PORT BLANDFORD south eighteen degrees fifty-six minutes zero zero seconds west (S 18-56-00 W) twenty-four decimal three nine (24.39) metres, south nine degrees twenty-two minutes zero zero seconds west (S 9-22-00 W) thirty-seven decimal six zero (37.60) metres, more or less to the point of beginning, more or less to the point of beginning and containing an area of 30.5140 hectares and being more particularly delineated and shown on the plan hereto attached.

The above described piece or parcel of land is subject to an ACCESS EASEMENT (7.62 metres wide) extending from the western boundary of Northwest Arm Development Limited where the MAIN ACCESS ROAD to Twin Rivers Golf Course crosses the eastern boundary of the above described PARCEL "B" to the western extension of the boundaries of the above described PARCEL "C" and PARCEL "D" as shown on the pan hereto attached.

RESERVING NEVERTHELESS out of the above described PARCEL "B" that piece or parcel of land described as PARCEL "C":

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the northern limit of an ACCESS EASEMENT (7.62 metres wide), the said point having coordinates N 5 361 435.35 metres and E 215 988.93 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE by property of Sports Villas Resort INC. north sixteen degrees twenty-one minutes ten seconds east (N 16-21-10 E) thirty-three decimal four six (33.46) metres, north eight degrees thirty-eight minutes fifty seconds west (N 8-38-50 W) fifty-nine decimal zero six (59.06) metres, south sixty-five degrees twenty minutes forty seconds east (S 65-20-40 E) nineteen decimal two two (19.22) metres;

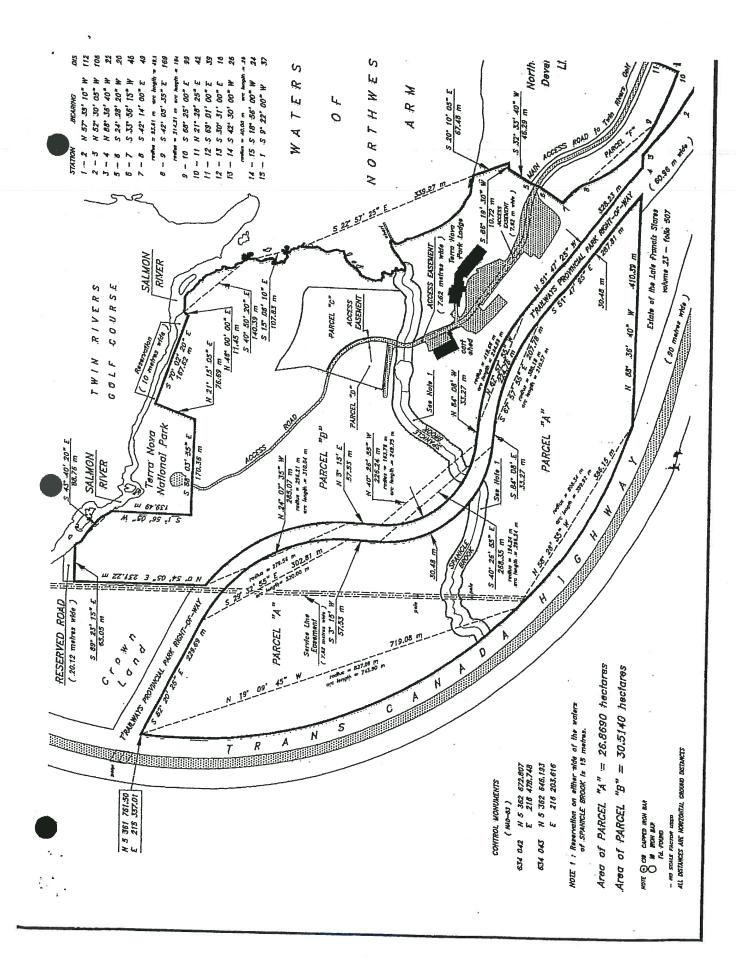
THENCE by property of Sports Villas Resort INC. along the arc of a curve having a radius of one hundred and sixty-eight decimal nine four (168.94) metres to a point, the said point being distant one hundred and seventeen decimal seven seven (117.77) metres as measured on a bearing of south seventy degrees thirty-seven minutes fifty-five seconds east (S 70-37-55 E) from the last mentioned point;

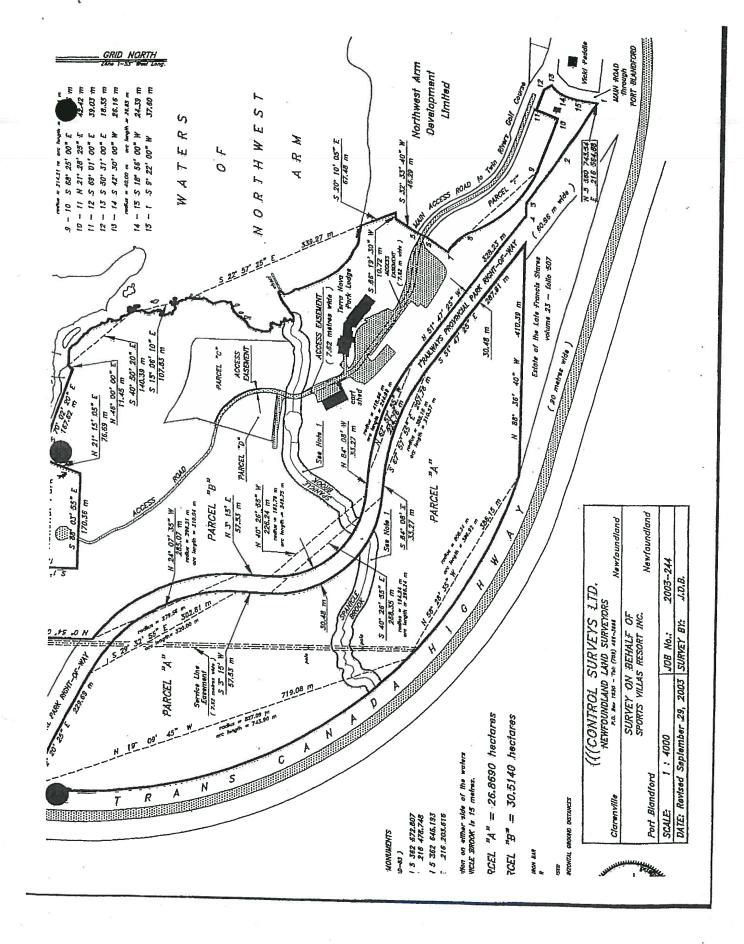
THENCE by property of Sports Villas Resort INC. along the arc of a curve having a radius of twenty-nine decimal six five (29.65) metres to a point, the said point being distant twenty-four decimal zero two (24.02) metres as measured on a bearing of south sixty-six decrees thirty-one minutes ten seconds east (S 66-31-10 E) from the last

THENCE along the northern limit of an ACCESS ROAD north eighty-four degrees zero three minutes fifty-five seconds west (N 84-03-55 W) eighty-four decimal six eight (84.68) metres;

THENCE by property of Sports Villas Resort INC. north sixteen degrees twenty-one minutes ten seconds east (N 16-21-10 E) one hundred and one decimal zero seven (101.07) metres, more or less to the point of beginning and containing an area of 0.6029 hectares and being more particularly delineated and shown on the plan hereto attached.

All bearings refer to the above mentioned Projection.





Schedule A(iii)

SCHEDULE "A"

ALL THOSE parcels designated A-1 and A-2 according to a plan of survey by Clinton G. Hawco, N.L.S., said plan is recorded in the Canada Lands Surveys Records at Ottawa under Number 73182 and containing together about 100.39 hectares.

The lands in the District of Terra Nova, in the Province of Newfoundland, described in Schedules A-1990, A1-1990, B-1990, B1-1990, C-1990 and C1-1990, attached hereto, being all those parcels of land designated B, C, and D on a Plan of Survey filed in the Registry of Crown Lands at St. John's, Newfoundland, under number SP-226, a copy of which is recorded in the Canada lands Surveys Records at Ottawa under Number 73543, containing in total an area of about 4.53 hectares.

Together with the further right for the Lessee and the patrons of the golf course facilities, in common with others, to use the underground passageway situated, lying and being within Parcel A-3, for access to and egress from Parcels A-1 and A-2, as said Parcels are shown on a plan on record number 73182 in the Canada Lands Surveys Records at Ottawa.

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SCHEDULE A-1990

All that piece or parcel of land situate, lying and being on the southeasterly side of the Trans Canada Highway i reserved 60.96 metres wide). near Terra Nova National Park, in the Electoral District of Terra Nova, in the Province of Newfoundland. Canada, and being more particularly described as follows:

Beginning at concrete monument being Monument No. N.P. 67 set on the aforementioned southeasterly limit of the Trans Causin Highway and marking the boundary of the Terra Nova National Park; Thence running along the southeasterly limit of the Trans Canada Highway S 25° 12° 00°-W, a distance of 15.00 metres to a point;

Thence following the sinuosities of Salmon River in a general southeasterly direction for a distance of 477 metres, more or less, to a point;

Thence running by Crown Land N 17 $^{\circ}$ 11 $^{\circ}$ 03 $^{\circ}$ E, a distance of 22.04 metres to a concrete monument;

Thence running by the boundary of the Terra Nova National Park (Twin Rivers Golf Course) N 66° 09' 56" W. a distance of 75.01 metres to a point:

Thence running N 48° 02' 19° W, a distance of 176.79 metres to a point;

Thence running H 19° 40' 20° W, a distance of 79.09 metres to a point;

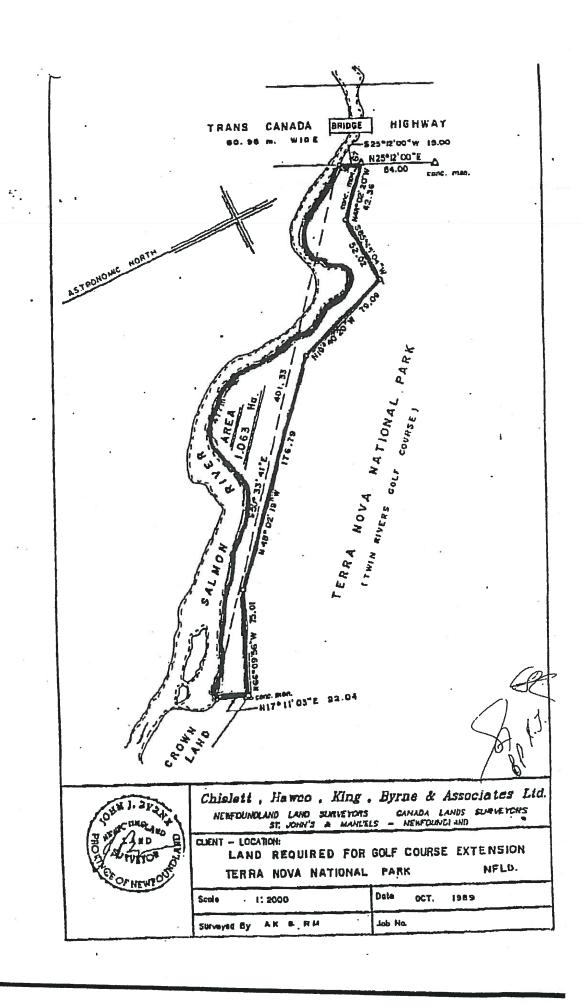
Thence running S 85° 45° 04" W, a distance of 52.02 metres to a point:

Thence running N 48° 02° 20° W, a distance of 42.36 matres to the concrete monument No. N.P. 67 at the principal point of beginning.

The above described piece or parcel of land contains an area of 1.063 hectares, more or less, and is more particularly shown outlined in red on the survey plan hereto attached.

All bearings being referred to Astronomic North.

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All that piece or parcel of land situate, lying and being on the northerly side of Salmon River, near Terra Nova National Park, in the Electoral District of Terra Nova, in the Province of Newfoundland, Canada, and being more particularly described as follows:

BEGINNING at a concrete monument set to the north of the aforementioned Salmon River, said point having reference from Monument No. N.P.80 marking the boundary of the Terra Nova National Park as follows S 56° 50' 56° W, a distance of 980.622 metres to the principal point of beginning;

THENCE running S 45° 00' 00° W, a distance of 20.00 metres to a point on the northerly side of Salmon River;

THENCE following the sinuosities of the said Salmon River in a general westerly direction for a distance of 590 metres, more or less, to a point;

THENCE running by Crown Land N 17° 11' 03" E, a distance of 22.04 metres to a point;

THENCE running by the boundary of the Terra Nova National Park (Twin Rivers Golf Course) S 32° 01' 17" E, a distance of 84.60 metres to a point;

THENCE running S 81° 31' 06" E, a distance of 148.64 metres to a point:

THENCE running S 69° 45' 32" E, a distance of 168.04 metres to a point;

THENCE running N 83° 23' 08" E, a distance of 43.05 metres to a point;

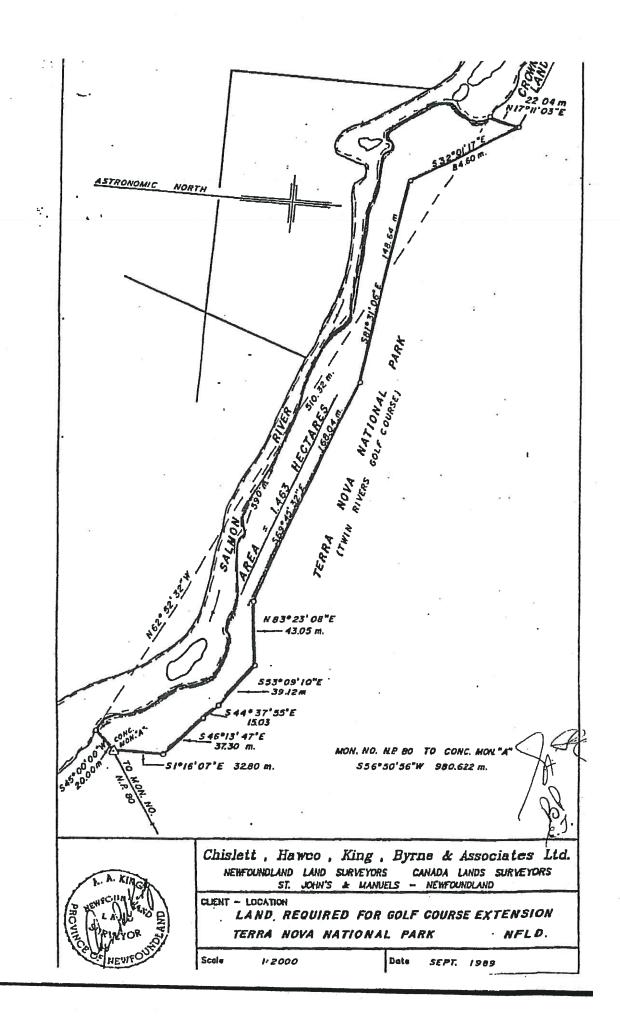
THENCE running S 53° 09' 10" E, a distance of 39.12 metres to a point;

THENCE running S 44° 37' 55" E, a distance of 15.03 metres to a point;

THENCE running S 46° 13' 47" E, a distance of 37.30 metres to a point;

THENCE running S 1° 16' 07" E, a distance of 32.80 metres to the concrete monument set at the principal point of beginning. The above described piece or parcel of land contains an area of 1.463 hectares, more or less, and is more particularly shown outlined in red on the survey plan No. 8048-A hereto attached. All bearings being referred to Astronomic North.





SCHEDULE C-1990

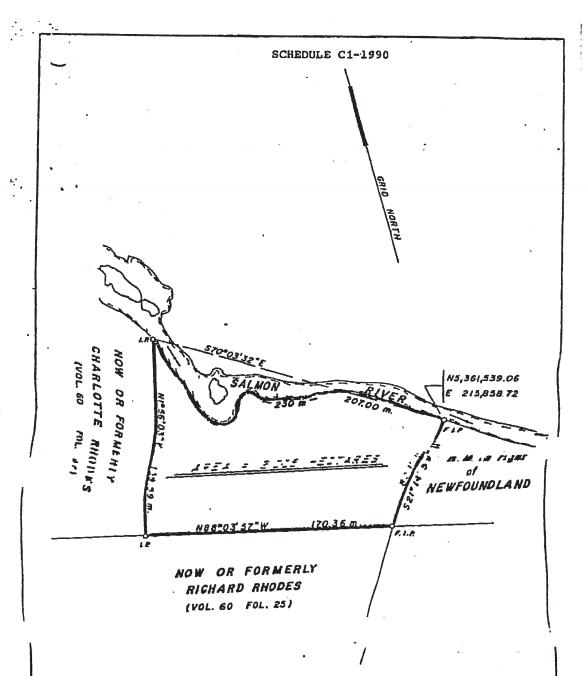
All that piece or parcel of land situate, lying and being on the southerly side of Salmon River, near Terra Nova National Park, in the Electoral District of Terra Nova, in the Province of Newfoundland, Canada, and being more particularly described as follows:

BEGINNING at a found iron pin set on the aforementioned southerly side of Salmon River, said point having co-ordinates of North 5,361,539.06 metres and East 215,858.72 metres of the Transverse Mercator Projection for the Province of Newfoundland, Canada; THENCE running by land of H.M. in right of Newfoundland S 21° 14' 59" W, a distance of 80.11 metres to a found iron pin; THENCE running by land now or formerly of Richard Rhodes (registered in Volume 60 Folio 25 in the Registry of Crown Grants)
N 88° 03' 57" W, a distance of 170.36 metres to an iron pin; THENCE running by land now or formerly of Charlotte Rhodes (registered in Volume 60 Folio 27 in the Registry of Crown Grants)
N 1° 56' 03" E, a distance of 139.59 metres to an iron pin placed on the southerly side of Salmon River;

THENCE following the sinuosities of Salmon River in a general southerly and thence easterly direction for a distance of 230 metres, more or less, to the found iron pin at the principal Point of Beginning.

The above described piece or parcel of land contains an area of 2.005 hectares and is more particularly shown outlined in red on the survey plan No. 8048-A hereto attached.

All bearings being referred to Grid North.



BEARINGS FROM SURVEY PLAN 84001 PREPARED FER 1985



Chislett , Hawco , King , Byrne & Associates Ltd.

NEWFOUNDLAND LAND SURVEYORS CANADA LANDS SURVEYORS

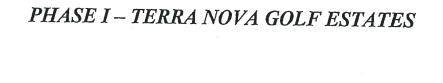
ST. JOHN'S & MANUELS — NEWFOUNDLAND

CLIENT - LOCATION

LAND REQUIRED FOR GOLF COURSE EXTENSION

TERRA NOVA NATIONAL PARK NFLD.

Schedule A(iv)





2 Aspen Place St. John's, NF., Canada AIA 4SI

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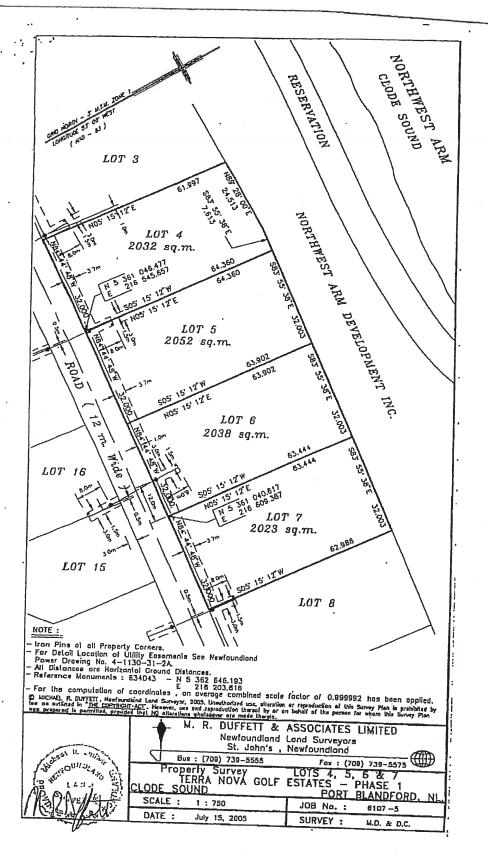
(III)

DESCRIPTION LOT NO. 4 TERRA NOVA GOLF ESTATES - PHASE I PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the north side of a Road (12 metres witle), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said north side of a Road (12 metres wide), said point having co-ordinates of N 5 361 046,477 metres and E 216 545.657 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running along the said north side of a Road (12 metres wide) north eighty-four degrees forty-four minutes forty-eight seconds west thirty-two decimal zero zero zero (32,000) metres; thence turning and running by Lot 3 north zero five degrees fifteen minutes twelve seconds east sixty-one decimal nine nine seven (61.997) metres; thence turning and running by land of Northwest Anni Davelopment Inc. north eighty-nine degrees twenty-eight minutes zero zero seconds east twenty-four decimal five one three (24.513) metres; thence south eighty-three degrees fifty-live minutes thirty-eight seconds east seven decimal six one three (7.613) metres; thence turning and running by Lot 5 south zero five degrees fifteen minutes twelve seconds west sixty-four decimal three six zero (64.360) metres, more or less to the point of beginning and containing an area of two thousand thirty-two (2032) Square Metres. Which land is more particularly shown on Plan No. 6107-5 hereto attached. All bearings being referred to the above projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A.





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NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada AIÁ 4ŠI Bus: (709) 739-5555

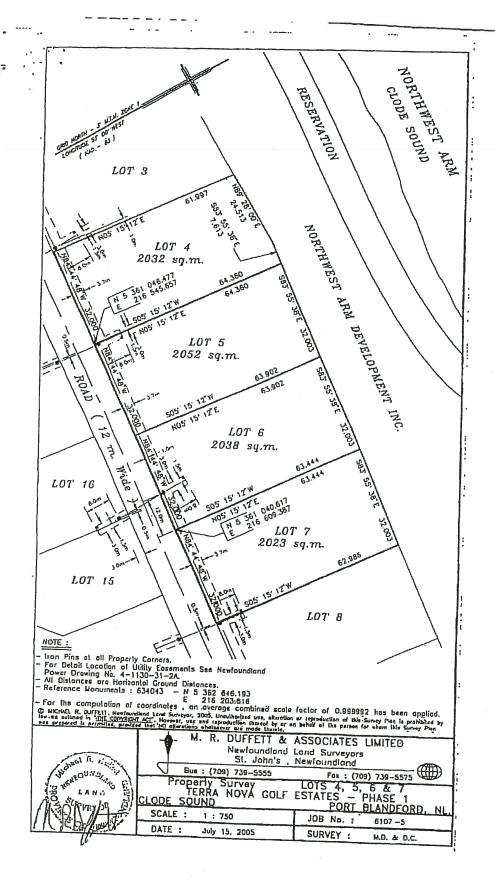
Fax: (709) 739-5575

DESCRIPTION LOT NO. 5 TERRA NOVA GOLF ESTATES - PILASE I PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the north side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said north side of a Road (12 metres wide), said point having co-ordinates of N 5 361 046.477 metres and E 216 545.657 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 4 north zero-five degrees fifteen minutes twelve seconds east sixty-four decimal three six zero (64.360) metres, thence turning and running by land of Northwest Ann Development Inc. south eighty-three degrees fifty-five minutes thirty-eight seconds east thirty-two decimal zero zero three (32,003) metres; thence turning and running by Lot 6 south zero five degrees fifteen minutes twelve seconds west sixty-three decimal nine zero two (63,902) metres to the aforementioned north side of a Road (12 metres wide); thence turning and running along the said north side of a Road (12 metres wide) north eighty-four degrees forty-four minutes forty-eight seconds west thirty-two decimal zero zero zero (32.000) metres, more or less to the point of beginning and containing an area of two thousand fifty-two (2052) Square Metres. Which land is more particularly shown on Plan No. 6107-5 hereto attached All bearings being referred to the above projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A.





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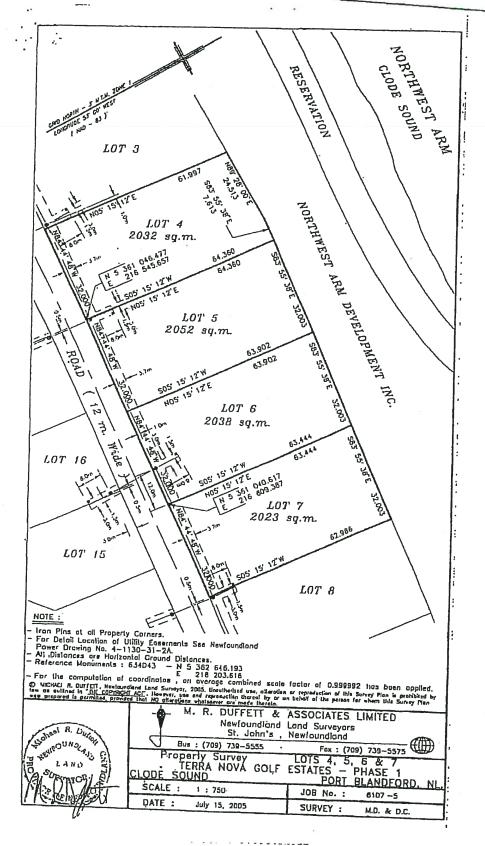


2 Aspen Place St. John's, NF , Gainada A1A 4S1 Bus • (709) 739-5555, Fax • (709) 739-5575 . . . - - 1-,

DESCRIPTION LOT NO. 6 TERRA NOVA GOLF ESTATES - PHASE 1 PORT BLANDFORD, NL.

All that piece or parcel of land situate, and being, on the north side; of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say, beginning at a point on the said north side of a Road (12 metres wide), said point having co-ordinates of N 5 361 040.617 metres and E 216 609.387 metres of the Modified Three Degree Transverse Mercator Projection (NADSÍ) for the Province of Newfoundland & Labrador, Canada, thence running; along the said north side of a Road (12 metres wide) north eighty-four degrees forty-four minutes forty-eight seconds west thirty-two decimal zero zero zero (32,000) metres; thence turning and running by Lot 5 north zero live degrees lifteen minutes twelve seconds east sixty-three decimal nine zero two (63.902) metres; thence turning and running by land of Northwest Arm Development Inc. South eighty-three, degrees fifty-five minutes thirty-eight seconds east thirty-two decimal zero zero three (32 003) metres; thence turning, and running by Lot 7 south zero five degrees fifteen minutes twelve seconds west sixty-three decimal four four four (63:444) metres, more or less to the point of beginning and containing an area of two thousand thirty-eight (2038) Square Metres Which land is more particularly shown on Plan No 6107-05 hereto attached. All bearings being referred to the labove projection. The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A.





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2 Aspen Place St. John's, NF., Canada AIA 4SI Bus · (709) 739-5555

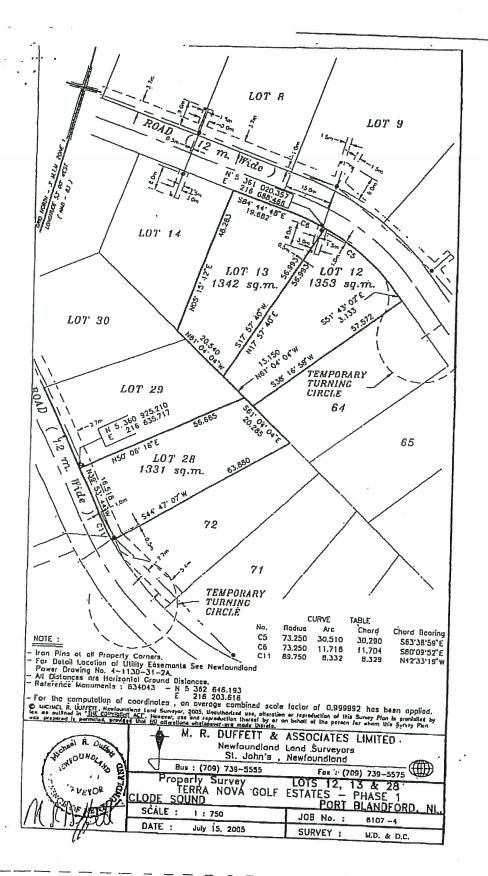
Fax: (709) 739-5575

DESCRIPTION **LOT NO. 13** TERILA NOVA GOLF ESTATES - PIIASE I PORT BLANDFORD, NI.,

All that piece or parcel of land situate and being on the south side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 361 020.357 metres and E 216 688.466 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 12 south seventeen degrees lifty-seven minutes forty seconds west lifty-six decimal nine nine three (56,993) metres; thence turning and running by Lot 29 and by Lot 30 north sixty-one degrees zero four minutes zero four seconds west twenty decimal five four zero (20.540) metres; thence turning and running by Lot 14 north zero five degrees fifteen minutes twelve seconds east forty-eight decimal two eight three (48.283) metres to the aforementioned south side of a Road (12 metres wide), thence turning and running along the said south side of a Road (12 metres wide) south eighty-four degrees forty-four minutes forty-eight seconds east nineteen decimal six eight two (19.682) metres; thence along the arc of a curve of radius seventy-three decimal two five,zero (73,250) metres, a distance of eleven decimal seven one six (11.716) metres (chord bearing and distance south eighty degrees zero nine minutes fifty-two seconds east eleven decimal seven zero four (11.704) metres), more or less to the point of beginning and containing an area of one thousand three hundred forty-two (1342) Square Metres. Which land is more particularly shown on Plan No. 6107-4 hereto attached. All bearings being referred to the above projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A







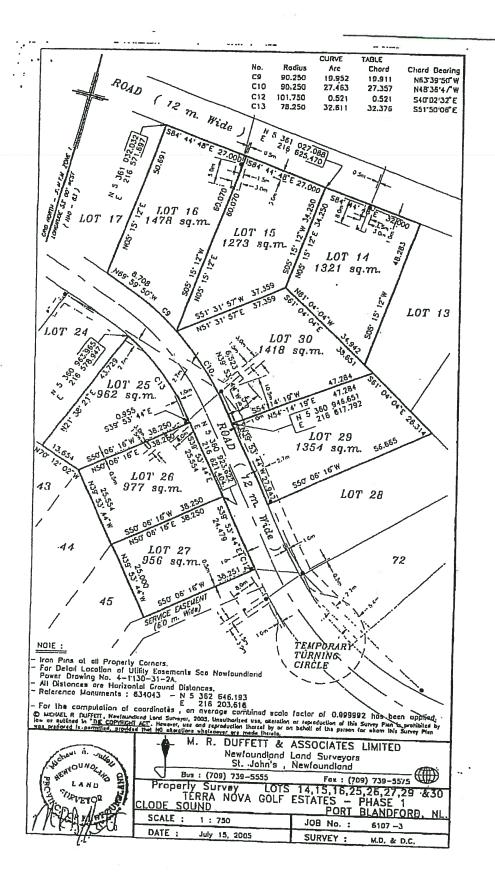
2 Aspen Place St. John's, NF., Canada A1A 4S1 Bus: (709) 739-5555 Fax: (709) 739-5575

DESCRIPTION LOT NO. 15 TERRA NOVA GOLF ESTATES - PHASE 1 <u>PORT BLANDFORD, NL.</u>

All that piece or parcel of land situate and being on the south-side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the .Province of 'Newloundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 361 027.088 metres and E 216 625.470 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 14 south zero five degrees fifteen minutes twelve seconds west thirty-four decimal two five zero (34.250) metres; thence turning and running by Lot 30 south lifty-one degrees thirty-one minutes fifty-seven seconds west thirty-seven decimal three five nine (37.359) metres; thence turning and running by Lot 16 north zero five degrees fifteen minutes twelve seconds east sixty decimal zero seven zero (60.070) metres to the aforementioned south side of a Road (12 metres wide); thence turning and running along the said south side of a Road (12 metres wide) south eighty-four degrees forty-four minutes forty-eight seconds east twenty-seven decimal zero zero zero (27.000) metres, more or less to the point of beginning and containing an area of one thousand two hundred seventy-three (1273) Square Metres. Which land is more particularly shown on Plan No. 6107-3 hereto attached. All bearings being referred to the above projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-







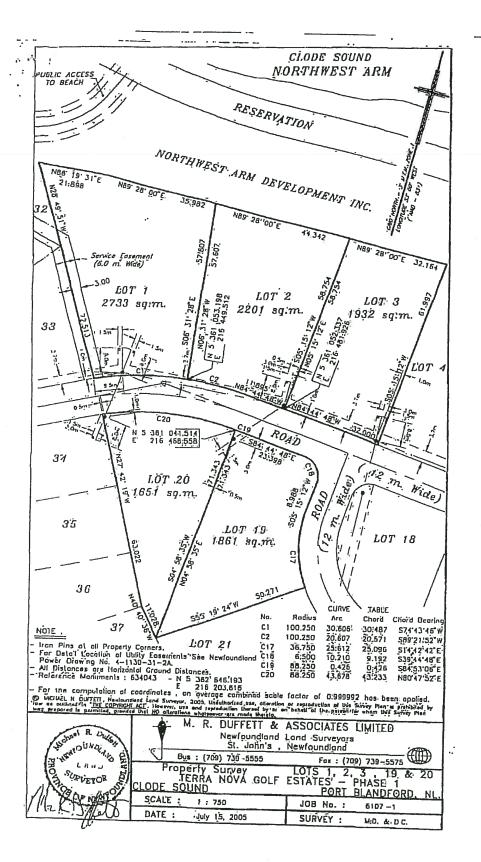
2 Aspen Place St. John's, NF., Canada A1A 4S1 Bus: (709) 739-5555 Fax: (709) 739-5575

DESCRIPTION LOT NO. 19 TERRA NOVA GOLF ESTATES - PHASE I <u>PORT BLANDFORD, NL.</u>

All that piece or parcel of land situate and being on the south side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows, that is to say; beginning at a point on the said south side of a Road (12 inclres wide), said point having co-ordinates of N 5 361 041.514 metres and E 216 468,558 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running along the said south side of a Road (12 metres wide), along the arc of a curve of radius eighty-eight decimal two live zero (88.250) metres, a distance of zero decimal four two six (0.426) metres (chord bearing and distance south eighty-four degrees fifty-three minutes zero six seconds east zero decimal four two six (0.426) metres); thence south eighty-four degrees forty-four minutes forty-eight seconds east twenty-three decimal three nine eight (23.398) metres; thence running along the west side of a Road (12 metres wide), along the arc of a curve of radius six decimal five zero zero (6.500) metres, a distance of ten decimal two one zero (10.210) metres (chord bearing and distance south thirty-nine degrees forty-four minutes forty-eight seconds east nine decimal one nine, two (9.192) metres); thence: south zero five degrees lifteen minutes twelve seconds west eight decimal nine eight eight (8 988) metres; thence along the arc of a curve of radius thirty-six decimal seven five zero (36.750) metres, a distance of twenty-five decimal six one two (25.612) metres (chord bearing and distance south fourteen degrees forty-two minutes forty-two seconds east twenty-five decimal zero nine six (25.096) metres); thence turning and running by Lot 21 south fiftyfive degrees nincteen minutes twenty-four seconds west fifty decimal two seven one (50:271) metres; thence turning and running by Lot 20 north zero four degrees fifty-eight minutes thirty-five seconds east seventy-one decimal three four three (71.343) metres, more or less to the point of beginning and containing an area of one thousand eight hundred sixty-one (1861) Square Metres. Which land is more particularly shown on Plan No. 6107-1 liereto attáched. All bearings being referred to the above projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A.







M. R. DUFFETT & ASSOCIATES LTD.

NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada A1A 4S1 Bus.; (709) 739-5555

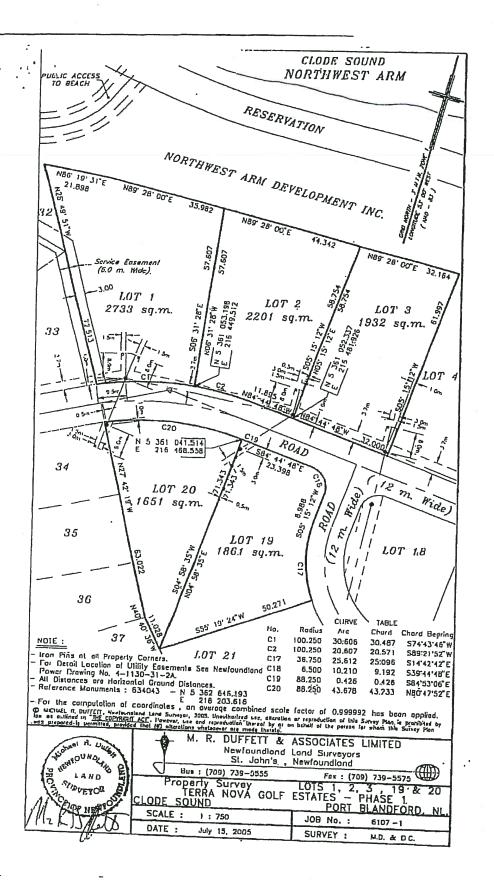
Fax: (709) 739-5575

DESCRIPTION LOT NO. 20 TERRA NOVA GOLF ESTATES - PHASE I PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the south side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say, beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 361 041.514 metres and E 216 468.558 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 19 south zero four degrees fifty-eight minutes thirty-five seconds west seventy-one decimal three four three (71.343) metres; thence turning and running by Lot 37 north forty degrees forty minutes thirty-six seconds west eleven decimal zero two eight (11.028) metres; thence turning and running by Lot 36, Lot 35 and by Lot 34 north twenty-seven degrees forty-two minutes nineteen seconds west sixty-three decimal zero two two (63,022) metres to the Aforementioned south side of a Road (12 metres wide); thence turning and running along the said south side of a Road (12 metres wide), along the arc of a curve of radius eightyeight decimal two five zero (88.250) metres, a distance of forty-three decimal six seven cight (43.678) metres (chord bearing and distance north eighty degrees forty-seven minutes fifty-two seconds east forty-three decimal two three three (43.233) metres), more or less to the point of beginning and containing an area of one thousand six hundred fiftyone (1651) Square Metres. Which land is more particularly shown on Plan No. 6107-1 hereto attached. All bearings being referred to the above projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A.





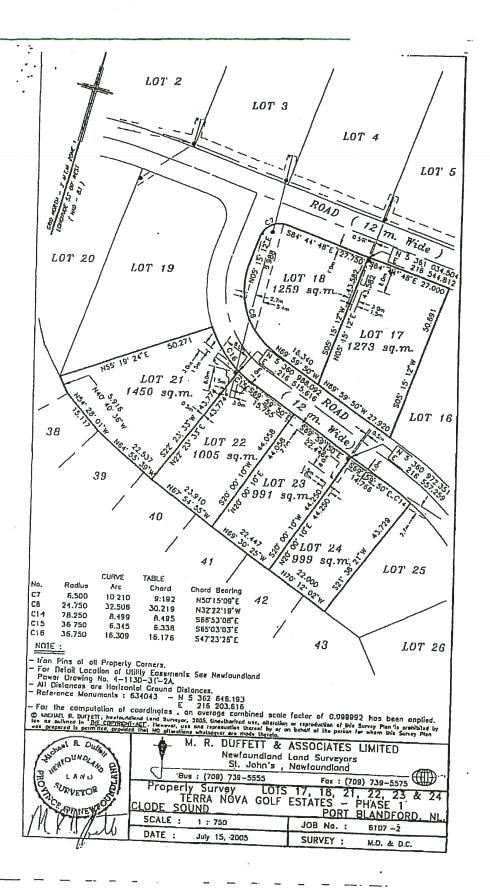


2 Aspen Place St. John's, NF , Ganada ÁTA 4ST Bus ...(709) 739-5555 Fax : (709) 739-5575

DESCRIPTION LOT NO. 21 TERRA NOVA GOLF ESTATES --PHASE I <u>PORT BLANDFORD, NL.</u>

All that piece or parcehol land situate and being on the south side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as föllows: 'that is to say; beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 360 988:092 metres and E 216 515:616 metres of the Modified Three Degree Transverse Mercalor Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 22 south twentytwo degrees twenty-three minutes thirty-three seconds west forty-three decimal seven seven four (43,774) metres; thence turning and running by Lot 40 and by Lot 39 north sixty-four degrees fifly-five minutes thirty-nine seconds west twenty-two decimal five three seven (22 537) metres; thence turning and running by Lot 38 north fifty-four degrees twenty-eight minutes zero one, seconds west fifteen decimal one one seven (.15.117) metres; thence-turning and running; by Lot 37 north forty degrees forty minutes; thirty-six seconds west five decimal nine one six (5,916) metres, thence turning and running by Lot 19 north fifty-five degrees nineteen minutes twenty-four seconds east fifty decimal two seven:one:(50:271) metres to the aforementioned south side of a Road (12 metres wide); thence turning and running along the said south side of a Road (12 metres wide) along the arc of a curve of radius thirty-six decimal seven five zero (36.750) metres, a distance of sixteen decimal three zero nine (16:309) metres (chord bearing and distance south fortyseven degrees twenty-tiiree militutes.twenty-six seconds east sixteen decimal one seven six (16,176) metres), more or less to the point of beginning and containing an area of one thousand four hundred fifty (1450) Square Metres. Which land is more particularly shown on Plan No. 6107-2 hereto attached. All bearings being referred to the above projection. The above piece or parcel of land is subject to a utility easement as shown on the attached plane and being more particularly described on Newfoundland Power Drawing 4-1130-31-ŽΆ







2 Aspen Place St. John's, NF., Canada AIA 4SI

Bus: (709) 739-5555 Fax: (709) 739-5575

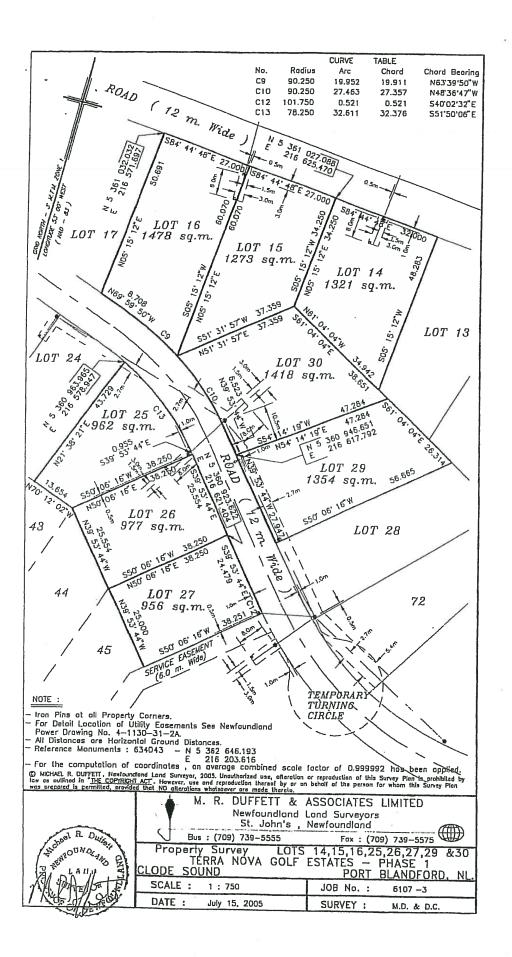


DESCRIPTION LOT NO. 26 TERRA NOVA GOLF ESTATES - PHASE 1 PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the west side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said west side of a Road (12 metres wide), said point having co-ordinates of N 5 360 923.622 metres and E 216 621.404 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence turning and running by Lot 27 south fifty degrees zero six minutes sixteen seconds west thirty-eight decimal two five zero (38.250) metres; thence turning and running by Lot 44 north thirty-nine degrees fiftythree minutes forty-four seconds west twenty-five decimal five five four (25.554) metres; thence turning and running by Lot 25 north fifty degrees zero six minutes sixteen seconds east thirty-eight decimal two five zero (38.250) metres to the aforementioned west side of a Road (12 metres wide); thence turning and running along the said west side of a Road (12 metres wide) south thirty-nine degrees fifty-three minutes forty-four seconds east twenty-five decimal five five four (25.554) metres, more or less to the point of beginning and containing an area of nine hundred seventy-seven (977) Square Metres. Which land is more particularly shown on Plan No. 6107-3 hereto attached. All bearings being referred to the above projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A.







M. R. DUFFETT & ASSOCIATES LTD.

NEWFOUNDLAND LAND SURVEYORS

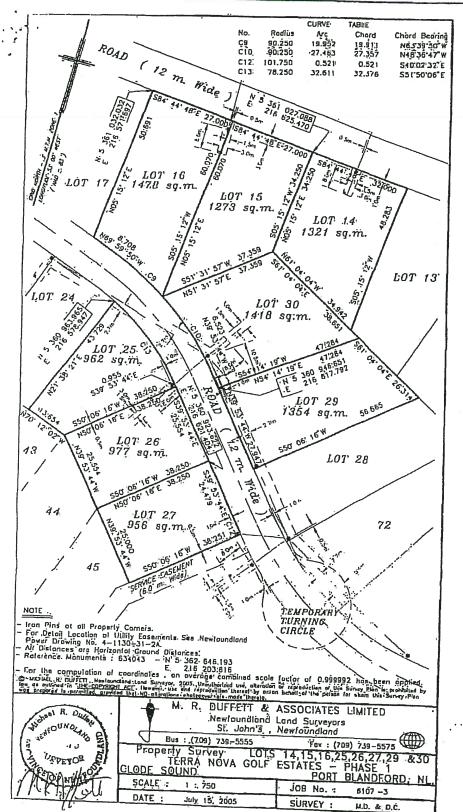
2 Aspen Place St. John's, NF., Canada AIA 4SI Bus: (709) 739-5555 Fax: (709) 739-5575

DESCRIPTION **LOT NO. 29** TERRA NOVA GOLF ESTATES - PHASE 1. PORT'BLANDFORD, NL.

All that piece or parcel of land, simate and being on the east side of Road a (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abuilted as follows: that is to say, beginning at a point on the said east side; of a Road, said point having co-ordinates:of N 5 360 946,651 metres and E 216 617,792 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador; Canada; thence running by Lot 30 north-fifty-four degrees sourteen minutes nineteen seconds east forty-seven decimal two eight four (47.284) metres; thence turning and running by Lot 13 and by Lot 12 south sixty-one, degrees zero four minutes zero four seconds east twenty-six decimal three one four (26.314) metres; thence turning and running by Lot 28 south fifty degrees zero, six minutes sixteen seconds west fifty-six decimal six six five (56,665) metres to the aforementioned east side of a Road (12 metres wide); thence turning, and running/along the said east side of a Road (12 metres wide) north thirty-nine/degrees: lifty-three minutes forty-four seconds west twentyseven decimal nine:four seven (27.947) metres, more of less to the point of beginning and containing an area of one thousand three hundred fifty-four (1854) Square Metres. Which land is more particularly shown on Plan No. 6107-3 hereto attached. All bearings being referred, to the above:projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-11-30-31-2A.





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2 Aspen, Place St. John's, NF., Canada A1A 4S1 Bus: (709) 739-5555

Fax: (709) 739-5575

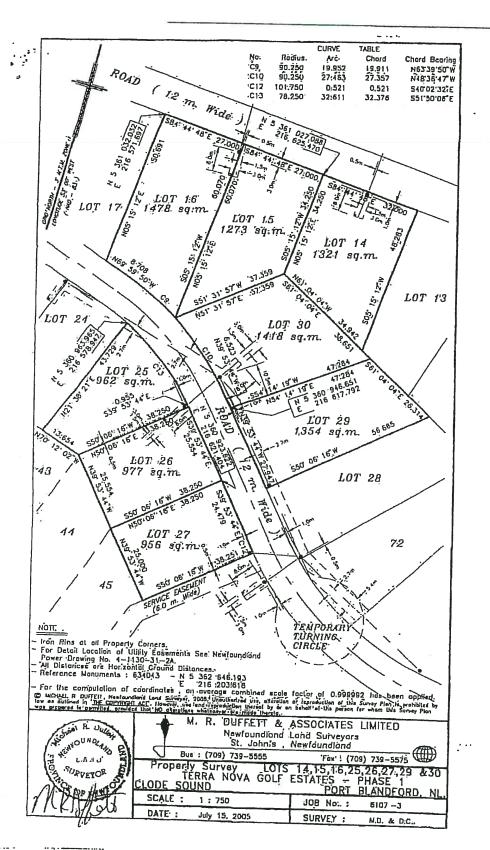
DESCRIPTION LOT NO. 30

TERRA NOVA GOLF.ESTATES - PHASE 1 PORT BLANDFORD, NL.

All that piece or parcel of land situate; and being on the east side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say, beginning at a pointson the said east side of a Road (12 metres wide), said point having co-ordinates of N 5 360 946,651 metres and E 216 617,792 metres of the Modified Three Degree Transverse, Mercator Projection (NAD83), for the Province of Newfoundland & Labrador, Canada, thence running along the said east side of a Road (12 metres wide) north thirty-nine degrees fifty-three minutes forty-four seconds west six decimal five two three (6 523) metres; thence along the arc of a curve of radius ninety decimal two five zero (90 250) metres, a distance of twenty-seven decimal four six three (27,463) metres (chord bearing and distance north forty-eight degrees thirty-six minutes forty-seven seconds west twenty-seven decimal three five seven (27.357) metres); thence turning and running by Lot 15 north fifty-one degrees thirty-one minutes fiftyseven seconds east thirty-seven decimal three five nine (37.359) metres; thence turning and running by Lot-14 and by Lot 15 south sixty-one degrees zero four minutes zero four seconds east thirty-eight decimal six five one (38.651) metres; thence turning and running by Lot 29 south fifty-four degrees fourteen minutes nineteen seconds west forty-seven decimal two eight four (47.284) metres, more or less to the point of beginning and containing an area of one thousand four hundred eighteen (1418) Square Metres. Which land is more particularly shown on Rlan No. 6107-3, hereto attached. All bearings being referred to the above projection.

The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-

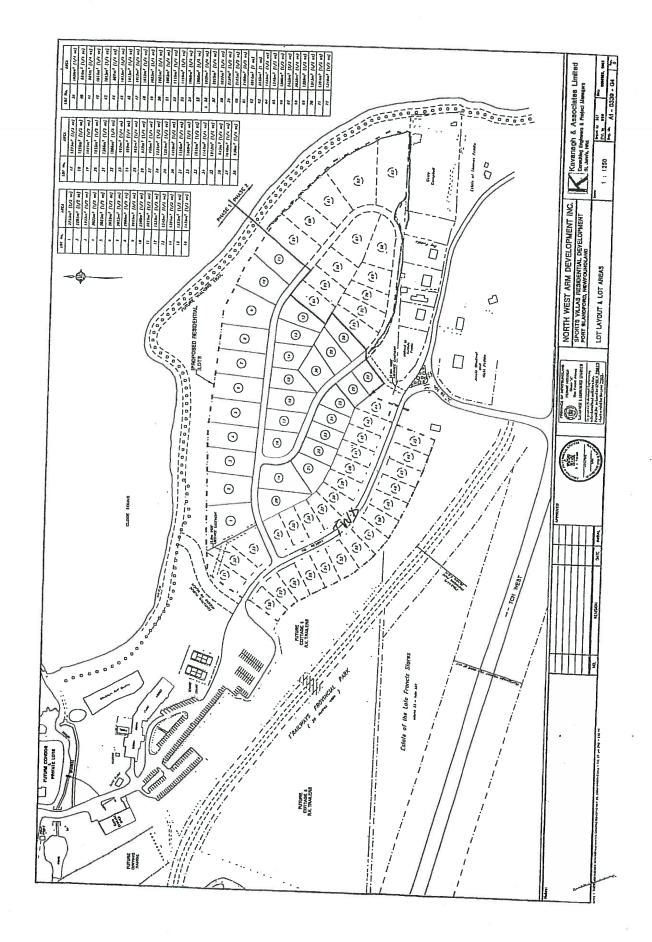




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PHASE II – TERRA NOVA GOLF ESTATES

Being Lots 31-58 in the attached lot layout and areas, and contained within the lands described in the attached descriptions.



SPORTS VILLAS RESORT INC. Port Blandford, NF PARCEL "D"

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the northeastern limit of T'Rallways

Provincial Park Right-of-Way (60.96 metres wide) formerly Canadian National

Rallway Right-of-Way, the said point having coordinates N 5 361 102.15 metres and

E 216 099.68 metres of the Three Degree Modified Transverse Mercator Projection

(NAD-83) for the Province of Newfoundland:

THENCE by property of Sports Villas Resort Inc. north forty-eight degrees fifty-six minutes east (N 48-56 E) thirty-eight decimal two five (38.25) metres, south fifty-three degrees thirty-eight minutes fifty seconds east (S 53-38-50 E) four hundred and four decimal six three (404.63) metres, north seventy-seven degrees zero zero minutes east (N 77-00 E) one decimal seven three (1.73) metres, so uth sixty-eight degrees thirty minutes forty seconds east (S 68-30-40 E) fifty-six decimal nine eight (56.98) metres;

THENCE by land formerly granted to Francis Berteau, registered in volume 53, folio 38, registered in the Registry of Crown Grants for the Province of Newfoundland now the Estate of the Late Francis Stares, registered in volume 23, folio 57 in the Registry of Deeds for the Province of Newfoundland north eighty-eight degrees thirty-six minutes forty seconds west (N 88-36-40 W) one hundred and twenty-five decimal four five (125.45) metres;

THENCE along said northeastern limit of T'Railways Provincial Park Right-of-Way to a point, the said point being distant three hundred and sixty-six decimal eight six [366.86] metres as measured on a bearing of north fifty degrees forty-four minutes zero five seconds west [N 50-44-05 W] from the last mentioned point, more or less to the point of beginning and containing an area of 1.9475 hectares and being more particularly delineated and shown on the plan hereto attached.

All bearings being referred to the above mentioned Projection.

((CONTROL SURVEYS LIMITED

SPORTS VILLAS RESORT INC. Port Blandford, NF

PARCEL "E"

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the western limit of Beach Road (10 metres wide), the said point having coordinates N 5 360 908.75 metres and E 216 553.86 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE along said western limit of Beach Road south thirty-four degrees thirty-two minutes east (S 34-32 E) forty-three decimal four six (43.46) metres;

THENCE by property of Sports Villas Resort Inc. north sixty-nine degrees zero three minutes west (N 69-03 W) seventy-three decimal four five (73.45) metres;

THENCE by property of Sports Villas Resort Inc. north seventy-seven degrees forty-six minutes east (N 77-46 E) forty-four decimal nine nine (44.99) metres, more or less to the point of beginning and containing an area of 904.5 square metres and being more particularly delineated and shown on the plan hereto attached.

All bearings being referred to the above mentioned Projection.

SPORTS VILLAS RESORT INC. Port Blandford, NF

PARCEL "F"

ALL THAT piece or parcel of land altuate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the eastern limit of Beach Road [10 metres wide], the said point having coordinates N 5 360 866.43 metres and E 216 595.52 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

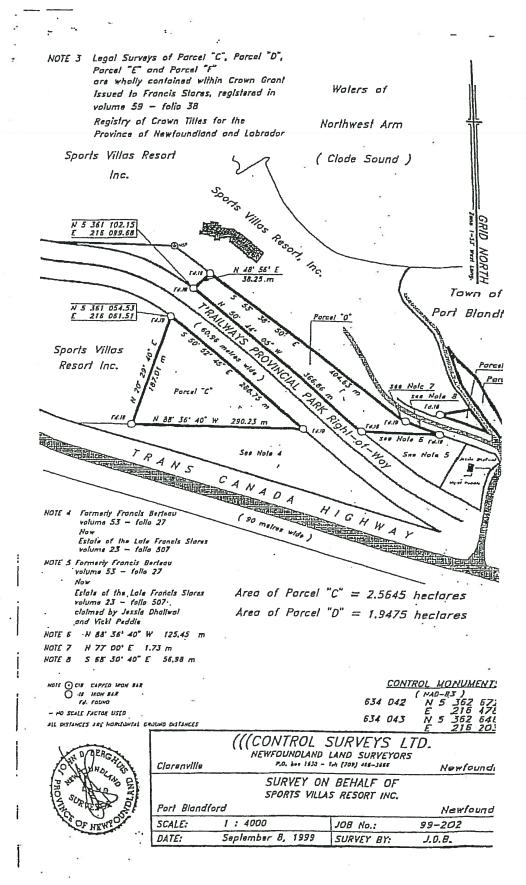
THENCE along said eastern limit of Beach Road north thirty-four degrees fifty-four minutes west (N 34-54 W) fifty-four decimal two nine (54.29) metros, north thirty-four degrees nineteen minutes west (N 34-19 W) forty-two decimal seven seven (42.77) metros, north fifteen degrees thirty-three minutes west (N 15-33 W) sixty-four decimal four zero (64.40) metros:

THENCE by property of the Town of Port Blandford south thirty-one degrees zero six minutes east [S 31-06 E] twenty-seven decimal one seven (27.17) metres, south forty-five degrees twenty minutes east (S 45-20 E) thirty-two decimal nine five (32.95) metres, south twenty-nine degrees twenty-one minutes forty seconds east (S 29-21-40 E) alghity-two decimal six three (82.63) metres, south nineteen degrees zero zero minutes east (S 19-00 E) twenty-seven decimal zero four (27.04) metres;

THENCE by property of Sports Villas Resort Inc. (Main Access Right-of-Way) north eighty-eight degrees thirty-one minutes west (N 88-31 W) nine decimal four seven (9.47) metres, north sixty-nine degrees zero three minutes west (N 69-03 W) five decimal two three (5.23) metres, more or less to the point of beginning and containing an area of 0.2758 hectares and being more particularly delineated and shown on the plan hereto attached.

All bearings being referred to the above mentioned Projection.

(((CONTROL SURVEYS LIMITED



ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the eastern limit of BEACH ROAD, the said point having coordinates N 5 360 864.32 metres and E 216 609.88 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE by property of Sports Villas Resort Inc. north nineteen degrees zero zero minutes west (N 19-00 W) twenty-seven decimal zero four (27.04) metres, north twenty-nine degrees twenty-one minutes thirty seconds west

(N 29-21-30 W) eighty-two decimal six two (82.62) metres, north forty-five degrees twenty minutes west (N 45-20 W) thirty-two decimal nine five (32_95) metres, north thirty-one degrees zero six minutes west (N 31-06 W) twenty-seven decimal six two (27.62) metres;

THENCE along the said eastern limit of BEACH ROAD north fifteen degrees forty-one minutes west (N 15-41 W) eighteen decimal three nine (18.39) metres;

THENCE by property of H.M. in Right of Newfoundland north thirty-seven degrees fifteen minutes fifty-five seconds east (N 37-15-55 E) seventy-six decimal eight nine (76.89) metres, north seventy-seven degrees forty-nine minutes twenty-five seconds east (N 77-49-25 E) seventy-two decimal one zero (72.10) metres, south twenty degrees fifty-nine minutes thirty seconds east (S 20-59-30 E) one hundred and forty-one decimal two eight (141.28) metres;

THENCE by property granted by the Crown to Francis Stares and registered in volume 59 - folio 38 in the Registry of Crown Grants for the Province of Newfoundland south twenty-two degrees eighteen minutes east (S 22-18 E) twenty-six decimal zero seven (26,07) metres;

THENCE by property granted by the Crown to Francis Stares and registered in volume 59 - folio 38 in the Registry of Crown Grants for the Province of Newfoundland south sixteen degrees eighteen minutes fifty seconds west (S 16-18-50 W) eighty-seven decimal five seven (87,57) metres:

THENCE by property claimed by Garfield Peddle north eighty-eight degrees thirty-one minutes fifteen seconds west (N 88-31-15 W) sixty decimal nine eight (60.98) metres, more or less, to the point of beginning and containing an area of 2.6147 hectares.

All bearings refer to the above mentioned Projection.

W. B. 1.W.

NOTE "A" : Property claimed by Garfield Paddle registered in Registry of Deeds roll 838 frome 19 NOTE "B" : Right-of-Way granted to the Estate of the Late Francis Stores WATERS OF NORTHWEST NOTE "C" : Begin Coordinates are as follows N 5 360 864.32 ARM E 216 609.88 Sports Inc. H. M. in right of Newfoundland (Notice of Expropriation) L-100289 (June 1986) N 77 49' 25 E 72.10 m H. M. In right of Newfoundland (Notice of Expropriation) N 15' 41' W 18.39 m (June 1986) Sports Villas N 31' 06' W 27.62 m N 45' 20' W 5 22 18' E 32.95 26.07 m Resort Inc. Area = 2.6147 hectares (8.461 acres) Francis Stares volume 59, folio 38 N 19' 00' W See Nota 27.04 m See Note "C" CRUIT LOT N 88 31' 15" 60.98 m Estate of the Late Roland See Not Francis Stares 47nston Peddle Alexande volume 23 - folio 507 **YICKI** Peddie Peddle Claimed by Peddla Vicki Peddle BLANDFORD NOTE (CIB CAPPED IROH BLA CONTROL MONUMENT O IB TRON DAR Fd. FOUND (NAD-85) Vicki Paddla - NO SCALE FACTOR USED 86G6083 N 5 359 29 ALL DISTANCES ARE HOMIZONTAL GROUND DISTANCES 218 61 86G5082 N 5 359 01. E 218 661 (((CONTROL SURVEYS LTD. NEWFOUNDLAND LAND SURVEYORS Clarenville Newfoun SURVEY ON BEHALF OF TOWN OF PORT BLANDFORD Port Blandford Newfoun

Jessie Dhalival and Wickl Peddle, port Blandford, WF

ALL THAT piece or parcel of land situate and being in the Town of Fork Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

TEAT IS TO SAY: Beginning at a point on the southern limit of the Road to Tarra Nova Fark Lodge (property of Sports Villas Remort inc.), the said point having coordinates N 5 160 351.07 matres and E 216 546.63 matres of the Three Dagree Modified Transverse Marcattor Projection (MAD-83) for the Province of Newfoundland;

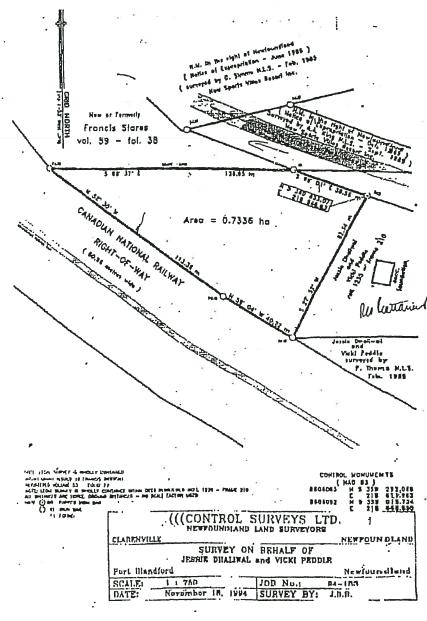
THENCE by property of Jassie Dhalival and Vicki Peddla south twenty-savan degrees fifty-two minutes west (5 27-52 W) eighty-two decimal three four (52.34) metres;

THENCH along the northern limit of Canadian Mational Reilway Right-of-Way north fifty-nine degrees zero four minutes west (N 59-04 W) forty-decimal two two (40.22) matres, north fifty-two degrees thirty minutes east (N 52-30 W) one hundred and thirteen decimal three six (113.36) metres;

THENCE along the southern boundary of a grant issued by the Crown to Francis Stares and registered in volume 59, folio 38 in the Registry of Crown Grants for the Province of Newfoundland south eighty-eight degrees thirty-seven minutes asst (\$ 55-37 E) one hundred and twenty-six decimal nine five (126.95) metres;

THEMCH by property of Sports Villes Resort Inc. (road to Terra , Nova Park Lodge) south mixty-nine degrees zero one minute cast (8 69-01 E) thirty-might decimal five mix (38.56) metres, wouth thirty degrees thirty-one minutes mant (8 30-31 E) mixteen docimal, three five (16.35) metres, more or less to the point of beginning and containing an area of 0.7336 hapters.

All bearings refer to the above mentioned Projection.



NORTHWEST ARM DEVELOPMENT INC. Port Blandford, NL

SCHEDULE "A" (1) -1

ALL THAT piece or parcel of land situate and being in the **Town** of **PORT BLANDFORD**, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the southern limit of a Reservation (10 metres wide) of the Waters of Clode Sound, the said point having coordinates N 5 361 136.05 and E 216 440.04 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

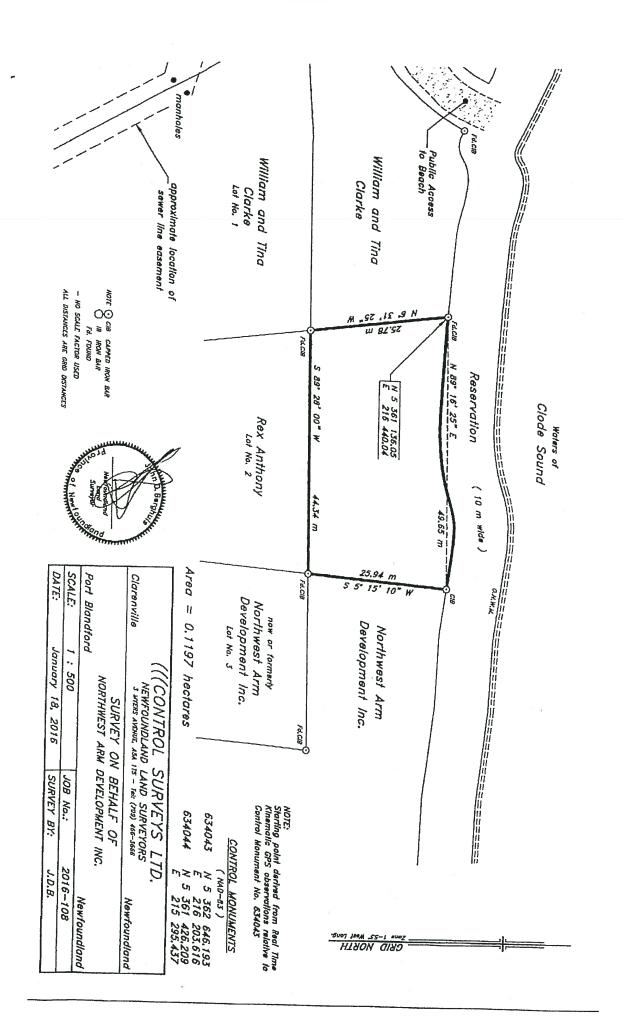
THENCE along the southern limit of a Reservation (10 metres wide) of the Waters of Clode Sound to a point, the said point being distant forty-nine decimal six five (49.65) metres as measured on a bearing of north eighty-nine degrees sixteen minutes twenty-five seconds east (N 89-16-25 E) from the last mentioned point;

THENCE by property of Northwest Arm Development Inc. south five degrees fifteen minutes ten seconds west (S 5-15-10 W) twenty-five decimal nine four (25.94) metres;

THENCE by property of Rex Anthony (Lot No. 2) south eighty-nine degrees twenty-eight minutes zero zero seconds west (S 89-28-00 W) forty-four decimal three four (44.34) metres;

THENCE by property of William and Tina Clarke north six degrees thirty-one minutes twenty-five seconds west (N 6-31-25 W) twenty-five decimal seven eight (25.78) metres, more or less, more or less to the point of beginning and containing an area of 0.1197 hectares.

All bearings refer to the above mentioned Projection.



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SCHEDULE B

FORM OF RECEIVER'S CERTIFICATE

SCHEDULE "B"

RECEIVER'S CERTIFICATE

CERTIFICATE NO.
AMOUNT \$
THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the
assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation
to a business carried on by the Debtor, including all proceeds thereof (collectively, the
"Property") appointed by Order of the Court of (the
"Court") dated the day of, 20 (the "Order") made in an action having
Court file number, has received as such Receiver from the holder of this
certificate (the "Lender") the principal sum of \$, being part of the total
principal sum of \$ which the Receiver is authorized to borrow under and
pursuant to the Order.
The principal sum evidenced by this certificate is payable on demand by the Lender with
interest thereon calculated and compounded [daily][monthly not in advance on
theday of each month] after the date hereof at a notional rate per annum
equal to the rate of per cent above the prime commercial lending rate of Bank
of from time to time.
Such principal sum with interest thereon is, by the terms of the Order, together with the
principal sums and interest thereon of all other certificates issued by the Receiver
pursuant to the Order or to any further order of the Court, a charge upon the whole of the
Property (as defined in the Order), in priority to the security interests of any other person,
but subject to the priority of the charges set out in the Order and in the Bankruptcy and
Insolvency Act, and the right of the Receiver to indemnify itself out of such Property in
respect of its remuneration and expenses.
All sums payable in respect of principal and interest under this certificate are payable
at the main office of the Lender at,

Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property (as defined in the Order) as authorized by the Order and as authorized by any further or other order of the Court.

The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the	day of	, 20 .	
		capac	EIVER'S NAME], solely in its ity as Receiver of the Property, and its personal capacity
		Per:	
			Name:
			Title:

2019 01G \\SSUPREME COURT OF NEWFOUNDLAND AND LABRADOR GENERAL DIVISION

IN THE MATTER OF the Receivership of Sports Villas Resort, Inc. and Twin Rivers Golf Inc.

AND IN THE MATTER of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

Estate No. Court No.

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

APPLICANT

AND:

SPORTS VILLAS RESORT, INC. and TWIN RIVERS GOLF INC.

RESPONDENTS

ORIGINATING APPLICATION

SUMMARY OF CURRENT DOCUMENT				
Court File Number:	2019 01G			
Date of Filing Document:	February, 2019			
Name of Party Filing or Person:	Business Development Bank of Canada			
Application to which Document being filed relates:	Application seeking Court appointed receiver pursuant to s. 243 of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3.			
Statement of Purpose in filing:	To originate the application.			
Court Sub-File Number, if any:				

(Inter Partes)

The Application of the Applicant, Business Development Bank of Canada ("BDC" or "Applicant") states as follows:

B. NATURE OF THE APPLICATION

- 1. BDC seeks an order for the following relief:
 - (a) appointing BDO Canada Limited/BDO Canada Limitee ("BDO") as court-appointed receiver pursuant to Section 243 of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the "BIA") over certain of the assets, undertakings and property of Sports Villas Resort, Inc. ("Sports Villas") and Twin Rivers Golf Inc. ("Twin Rivers") as described in more detail in Schedule "A" hereof (the "Sports Villas Property" and the "Twin Rivers Property");
 - (b) for the Applicant's costs of this Application, on a solicitor-client basis; and
 - (c) for such further and other relief as this Court deems just.

C. MATERIAL FACTS

- 2. The Applicant, BDC, is a Canadian Federal Crown Corporation wholly owned by the Government of Canada carrying on business in the Province of Newfoundland and Labrador at 215 Water Street, City of St. John's, Newfoundland and Labrador, A1C 5K4.
- 3. Sports Villas is a body corporate, incorporated under the laws of Newfoundland and Labrador and having its registered office at 702 Water Street, St. John's, Newfoundland and Labrador, A1E 1C7 with their mailing address being P.O. Box 160, Port Blandford, Newfoundland and Labrador, A0C 2G0.
- 4. Sports Villas is the operator of a hotel and resort business, a chalet development, and is associated with the operations of a golf course located at Twin Rivers, Port Blandford, Newfoundland and Labrador. Sports Villas is the owner of a number of units in the Terra Nova Condominium Corporation, which is a condominium corporation and golf resort consisting of a restaurant, commercial and residential condominium units and hotel units. Sports Villas is also the primary services provider, property manager and primary creditor of the Terra Nova Condominium Corporation, all of which has been financed since August 22, 2003 by BDC. The financing relationship is governed by:
 - (a) a Letter of Offer dated August 22, 2003 in the amount of \$3,800,000.00 between Sports Villas, Twin Rivers and Anthony Holdings Limited as borrowers, Rex Anthony as guarantor, and BDC as lender;

- (b) a further Letter of Offer dated March 5, 2010 in the amount of \$550,000.00 between Sports Villas, Twin Rivers and Anthony Capital Corporation as borrowers and BDC as lender; and
- (c) a Letter of Offer dated August 27, 2012 in the amount of \$550,000.00 executed by Northwest Arm Development Inc. (which amalgamated with Sports Villas and Terra Nova Golf Estates Management Inc. to form Sports Villas on October 31, 2016), Sports Villas, Twin Rivers and Anthony Capital Corporation as borrowers, Rex Campbell Anthony and Terra Nova Golf Estates Management Inc., as guarantors and BDC as lender;

(collectively, the August 2003 Letter of Offer, the March 2010 Letter of Offer and the August 2012 Letter of Offer are herein called the "Letters of Offer").

5. Twin Rivers is an affiliated corporation set up to hold the leasehold interest in the Twin Rivers golf course. Twin Rivers also owns the golf carts and certain other equipment used to maintain the Twin Rivers nine and eighteen hole golf courses.

D. SECURITY TO BDC

- 6. BDC has, inter alia, the following agreements in support of the Letters of Offer by Sports Villas and Twin Rivers:
 - (a) a General Security Agreement dated September 30, 2003 creating a general security interest in all of Sports Villas present and after-acquired personal property, notice of which was registered at the Personal Property Security Registry for the Province of Newfoundland and Labrador as Registration Number 2916009 on September 19, 2003;
 - (b) a Mortgage granted by Sports Villas to BDC on lands and buildings in the Town of Port Blandford, Newfoundland and Labrador, which Mortgage is dated September 30, 2003, and was registered at Roll 2583, Frame 1089 at the Registry of Deeds for the Province of Newfoundland and Labrador on October 2, 2003;
 - (c) a Mortgage granted by Twin Rivers to BDC on lands leased to Twin Rivers by Parks Canada in Terra Nova National Park, the Electoral District of Terra Nova, which Mortgage is dated September 30, 2003, and was registered at Roll 2583,

Frame 1055 at the Registry of Deeds for the Province of Newfoundland and Labrador on October 2, 2003;

- (d) a Deed of Rectification and Charge granted by Sports Villas to BDC dated May 10, 2004 and registered in the Registry of Deeds for the Province of Newfoundland and Labrador on May 11, 2004 as Registration No. 3793;
- (e) a Mortgage granted by Northwest Arm Development Inc. (now Sports Villas) to BDC on lands in the Town of Port Blandford, Newfoundland and Labrador, which Mortgage is dated September 9, 2012 and was registered in the Registry of Deeds for the Province of Newfoundland and Labrador at Registration No. 552128 on September 20, 2012; and
- (f) a Mortgage granted by Northwest Arm Development Inc. and Sports Villas to BDC on lands in the Town of Port Blandford, Newfoundland and Labrador, which Mortgage is dated May 4, 2010 and was registered at the Registry of Deeds for the Province of Newfoundland and Labrador as Registration No. 391512 on May 17, 2010.

E. DEFAULTS OF SPORTS VILLAS AND TWIN RIVERS

- 7. Sports Villas and Twin Rivers have both defaulted on the Letters of Offer by failing to pay amounts due thereunder as required by the Letters of Offer.
- 8. As of November 7, 2018, the outstanding balances due and owing to BDC by Sports Villas and Twin Rivers, are respectively:
 - (a) \$2,295,729.21 (loan # 002259-04) and \$437,786.08 (loan # 002259-05);
 - (b) \$494,149.76 (loan # 068120-01); and
 - (c) interest and disbursements, which continue to accrue.

(taken together, these amounts are the "Default Amount").

9. Pursuant to the Letters of Offer between Sports Villas, Twin Rivers and BDC, BDC issued demands for repayment of the Default Amount to Sports Villas, Twin Rivers and their guarantors on October 29, 2018. Notwithstanding the issuance of Demands by BDC on October 29, 2018, the Default Amount remains due and owing.

F. STATUS OF OTHER CREDITORS

- 10. Our searches have identified the following as potential creditors of Sports Villa and/or Twin Rivers:
 - (a) Lease agreement dated July 30, 1990 between Her Majesty the Queen in Right of Canada, represented by the Minister of Environment and St. Christopher's Resort Inc., assigned to Twin Rivers by assignment dated March 31, 1993, as amended by a lease agreement dated March 2, 1994 and by an amending agreement dated October 2, 2005; and also a lease agreement dated May 24, 2001 between Her Majesty the Queen in Right of Canada, represented by the Minister of Canadian Heritage for the purposes of Parks Canada Agency and Twin Rivers.
 - (b) The Town of Port Blandford in respect of business taxes, real property taxes and water taxes;
 - (c) Employees for outstanding eligible wages under the Wage Earner Protection Program Act;
 - (d) Canada Revenue Agency in respect of Harmonized Sales Tax Remittances and source deductions;
 - (e) Registry of Deeds:

Registration Number:

582184

Document:

Notice of Mortgage

Document Date:

2013-02-25

Registration Date:

2013-02-27

Debtor:

Sports Villa Resort, Inc.

Creditor:

Clarke Inc. Master Trust

Consideration:

\$750,000.00

Registration Number:

768350

Document:

Notice of Mortgage

Document Date:

2016-06-22

Registration Date:

2016-06-22

Debtor:

Sports Villa Resort, Inc.

Creditor:

Project Management and Design Limited

Consideration:

\$50,000.00

Note:

Rectification registered at #771926

(f) Mechanic's Liens Registry

Lien Number:

10804

Document:

Notice of Lien

Registration Date:

1993-06-24

Debtor:

Sports Villa Resort, Inc.

Creditor:

Eastern Ready-Mix Limited

Consideration:

\$1018.62

Note:

Notice of Action not filed.

(g) Judgment Enforcement Registry:

Notice of Judgment Registration Number:

2018005187

Order Date:

2019-09-19

Expiry Date:

2028-09-18

Debtor:

Sports Villas Resort, Inc.

Judgment Creditor:

RBC Investor Services Trust, Clarke Inc.

Master Trust, Clarke Inc.

Judgment Amount:

\$487,760.96

(h) Personal Property Security Registry:

Registration Number:

13931241

Registration Date:

2016-05-18

Expiry Date:

2021-05-18

Debtor:

Sports Villas Resort, Inc.

Secured Party:

Bank of Nova Scotia - Atlantic CAU

Serial Numbered Collateral:

1GCNKPEA4DZ375305 - 2013 Chevrolet

Silverado 1500

Registration Number:

11680592, as amended by:

11680725

Registration Date:

2014-01-31

Expiry Date:

2020-01-31

Debtor:

Sports Villas Resort, Inc.

Secured Party:

Business Investment Corporation

General Collateral Description:

All present and after acquired personal property of the Debtor, and all proceeds

thereof.

Registration Number:

11807989, as amended by:

13715040

Registration Date:

2014-04-01

Expiry Date:

2020-04-01

Debtor:

Sports Villas Resort, Inc., Terra Nova Golf

Estates Management Inc.

Secured Party:

Blue Chip Leasing Corporation

Collateral Description:

One(1) 50001754-5485 IP Paging Unit And All Telephone Equipment Of Every Nature Or Kind Described In Lease Number 34878 Between The Secured Party, As Lessor And The Debtor As Lessee, As Amended From

Time To Time, Together With All

Attachments, Accessories. Substitutions And All Proceeds In Any Form Derived Directly Or

Indirectly From Any Dealing With The Collateral Or Proceeds Thereof.

Registration Number:

11860319

Registration Date:

2014-04-22

Expiry Date:

2024-04-22

Debtor:

Twin Rivers Golf Inc.

Secured Party:

Royal Bank of Canada

General Collateral Description:

Master Lease Dated April 22, 2014 -

Together With All Inventory And Equipment Now Or Hereafter Acquired By The Debtor And Financed By The Secured Party.

Registration Number:

12011821

Registration Date:

2014-06-06

Expiry Date:

2020-06-06

Debtor:

Twin Rivers Golf Inc.

Secured Party:

Royal Bank of Canada

Serial Numbered Collateral:

JE1444511268 - 2014 CLUB CAR

PRECEDENT

314000178 - 2014 TORO WORKMAN HDXD

JE1444511270 - 2014 CLUB CAR

PRECEDENT

JE1444511271 - 2014 CLUB CAR

PRECEDENT

JE1444511272 - 2014 CLUB CAR

PRECEDENT

JE1444511273 - 2014 CLUB CAR

PRECEDENT

JE1444511274 - 2014 CC PREC

JE1444511275 - 2014 CC PREC

JE1444511276 - 2014 CC PREC

JE1444511277 - 2014 CC PREC

JE1444511278 - 2014 CC PREC

JE1444511279 - 2014 CC PREC

JE1444511280 - 2014 CC PREC

JE1444511281 - 2014 CC PREC

JE1444511282 - 2014 CC PREC

JE1444511283 - 2014 CC PREC

JE1444511284 - 2014 CC PREC

JE1444511285 - 2014 CC PREC

JE1444511286 - 2014 CC PREC

JE1444511287 - 2014 CC PREC

JE1444511288 - 2014 CC PREC

JE1444511289 - 2014 CC PREC

JE1444511290 - 2014 CC PREC

JE1444511291 - 2014 CC PREC

JE1444511292 - 2014 CC PREC

JE1444511293 - 2014 CC PREC

JE1444511294 - 2014 CC PREC

JE1444511295 - 2014 CC PREC

JE1444511296 – 2014 CC PREC JE1444511256 - 2014 CC PREC

JE1444511257 - 2014 CC PREC

JE1444511258 - 2014 CC PREC

JE1444511259 - 2014 CC PREC

JE1444511260 - 2014 CC PREC JE1444511265 - 2014 CC PREC

JE1444511267 - 2014 CC PREC

Registration Number:

13291158

Registration Date:

2015-09-16

Expiry Date:

2020-09-16

Debtor:

Twin Rivers Golf Inc.

Secured Party:

Royal Bank of Canada

General Collateral Description:

2016 Club Car Cafe Express Refreshment Vehicle S/N Md1606 620995 Together with all Attachments, Accessories, Accessions, Replacements, Substitutions, Additions And Improvements Thereto, And All Proceeds In Any Form Derived Directly Or Indirectly From Any Dealing With The Collateral Or Proceeds Thereof, And Without Limitation, Money, Cheques, Deposits In Deposit-Taking Institutions, Goods, Accounts Receivable, Rents Or Other Payments Arising From The Lease Of The Collateral, Chattel Paper, Instruments, Intangibles, Documents Of Title, Securities, And Rights Of Insurance Payments Or Any Other Payments As Indemnity Or Compensation For Loss Or Damage To The Collateral Or Proceeds Of The Collateral

Registration Number:

15197759

Registration Date:

2017-08-03

Expiry Date:

2022-08-03

Debtor:

Twin Rivers Golf Inc.

Secured Party:

De Lage Landen Financial Services Canada

Inc.

General Collateral Description:

All personal property of the debtor described herein by vehicle identification number or serial number, as applicable, and such other goods financed by the secured party, wherever situated, consisting of 2016 TORO 648 GREENS AERATOR S/N 400210994 together with all parts and accessories relating thereto, all attachments. accessories and accessions thereto or thereon, all replacements, substitutions, additions and improvements of all or any part of the foregoing and all proceeds in any form derived therefrom. Proceeds: all of the debtor's present and after acquired identifiable or traceable personal property that is derived, directly or indirectly, from any dealing with or disposition of the abovedescribed collateral or proceeds of the above described collateral and in which the debtor acquires an interest, including without

limitation, all insurance and other payments that represent indemnity or compensation for loss or damage to the above described collateral or proceeds of the above described collateral, or a right to such payments. accounts, rents or other payments arising from the lease or rental of the above described collateral or proceeds of the above described collateral, a payment made in total or partial discharge or redemption of chattel paper, investment property, an instrument or an intangible, rights arising out of, or property collected on, or distributed on account of, collateral that is investment property, and goods, documents of title, chattel paper, investment property, instruments, money or intangibles.

Serial Numbered Collateral

400858411 2016 Toro GTC Utility Vehicle 315000138 2015 Toto RM 5410 Mower

Registration Number:

15197767

Registration Date:

2017-08-03

Expiry Date:

2022-08-03

Debtor:

Twin Rivers Golf Inc.

Secured Party:

De Lage Landen Financial Services Canada

Inc.

General Collateral Description:

All personal property of the debtor described herein by vehicle identification number or serial number, as applicable, and such other goods financed by the secured party. wherever situated, consisting of 2016 RYAN MATAWAY OVERSEADER S/N 54487301504 together with all parts and accessories relating thereto, all attachments, accessories and accessions thereto or thereon, all replacements, substitutions, additions and improvements of all or any part of the foregoing and all proceeds in any form derived therefrom. Proceeds: all of the debtor's present and after acquired identifiable or traceable personal property that is derived, directly or indirectly, from any dealing with or disposition of the abovedescribed collateral or proceeds of the above described collateral and in which the debtor acquires an interest, including without limitation, all insurance and other payments that represent indemnity or compensation for

loss or damage to the above described collateral or proceeds of the above described collateral, or a right to such payments, accounts, rents or other payments arising from the lease or rental of the above described collateral or proceeds of the above described collateral, a payment made in total or partial discharge or redemption of chattel paper, investment property, an instrument or an intangible, rights arising out of, or property collected on, or distributed on account of, collateral that is investment property, and goods, documents of title, chattel paper, investment property, instruments, money or intangibles.

Serial Numbered Collateral

6237901880 2016 JACOBSEN GREENS KING IV MOWER

Registration Number:

15271661

Registration Date:

2017-08-29

Expiry Date:

2022-08-29

Debtor:

Twin Rivers Golf Inc.

Secured Party:

Royal Bank of Canada

General Collateral:

Moneys or amounts that may from time to time be on deposit in the name of the Debtor with or owed to the Debtor by the secured party, Royal Bank Mortgage Corporation, The Royal Trust Company or Royal Trust Corporation of Canada or any two or more of them, and in Debtors rights in those moneys or those amounts, all proceeds of those moneys or those amounts, including, without limitation, goods (including inventory, equipment (equipment includes without limitation, machinery, tools, apparatus, plant, furniture, fixtures, aircraft and vehicles of whatsoever nature and kind) and consumer goods), instruments, intangibles, securities,

chattel paper, and documents of title.

Registration Number:

16022675

Registration Date:

2018-06-07

Expiry Date:

2024-06-07

Debtor:

Twin Rivers Golf Inc.

Secured Party:

DE LAGE LANDEN FINÂNCIAL SERVICES CANADA INC.

General Collateral:

All personal property of the debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all parts and accessories relating thereto, all attachments, accessories and accessions thereto or thereon, all replacements, substitutions, additions and improvements of all or any part of the foregoing and all proceeds in any form derived therefrom. Proceeds: all of the debtor's present and after acquired identifiable or traceable personal property that is derived, directly or indirectly, from any dealing with or disposition of the abovedescribed collateral or proceeds of the above described collateral and in which the debtor acquires an interest, including without limitation, all insurance and other payments that represent indemnity or compensation for loss or damage to the above described collateral or proceeds of the above described collateral, or a right to such payments, accounts, rents or other payments arising from the lease or rental of the above described collateral or proceeds of the above described collateral, a payment made in total or partial discharge or redemption of chattel paper, investment property, an instrument or an intangible, rights arising out of, or property collected on, or distributed on account of, collateral that is investment property, and goods, documents of title, chattel paper, investment property, instruments, money or intangibles.

Serial Numbered Collateral:

SE1846928266 2018 CLUB CAR VILLAGER 6 PASS

G. PROPOSED RECEIVERSHIP PROCEEDINGS

11. BDC now seeks the appointment of BDO as receiver of the Property, pursuant to section 243 of the BIA (a "Receiver"). The appointment of BDO as Receiver by this Court is necessary to immediately protect and preserve the Sports Villas Property and the Twin Rivers Property (collectively, the "Property"), to more effectively deal with and sell the

Property in a manner that will maximize the value of the Property, and to provide a more efficient forum for creditors of Sports Villas and Twin Rivers to resolve priority issues and any other disputes.

12. Such further and other grounds as counsel may advise.

The following documentary evident will be used at the hearing of the application:

- A. The Affidavit of Robert Haché, Business Specialist with BDC.
- Such further and other material as counsel may advise and this Court may permit. B.

DATED at St. John's, Newfoundland and Labrador, this

Jacobs, Q.C. Stewart McKelvey Suite 1100, Cabot Place 100 New Gower Street St. John's, NL A1C 6K3 Solicitors for the Applicant

TO:

Sports Villas Resort, Inc. 702 Water Street St. John's, NL A1E 1C7 Respondent

AND TO:

Twin Rivers Golf Inc.

c/o Anthony Capital Corporation

35 Blackmarsh Road St. John's, NL A1E 1S4

Respondent

AND TO:

Supreme Court of Newfoundland and Labrador General Division 309 Duckworth Street

St. John's, NL A1C 5M3

ISSUED at St. John's, Newfoundland and Labrador, this

2019.

SCHEDULE A - THE SPORTS VILLAS PROPERTY AND TWIN RIVERS PROPERTY

- (i) All of Sports Villas present and after-acquired personal property;
- (ii) Lands and buildings in the Town of Port Blandford, Newfoundland and Labrador (see descriptions attached at Schedule A(ii));
- (iii) Lands leased to Twin Rivers by Parks Canada in Terra Nova National Park, the Electoral District of Terra Nova, Newfoundland and Labrador (see descriptions attached at Schedule A(iii));
- (iv) Lands acquired by Northwest Arm Development Inc. (now Sports Villas) in the Town of Port Blandford, Newfoundland and Labrador (see descriptions attached at Schedule A(iv)), but excepting therefrom Lots 1, 2, 3, 7, 8, 9, 10, 11, 12, 13, 14, 16, 17, 18, 22, 23, 24, 25, 27 and 28, and also excepting therefrom a parcel of land containing an area of 0.1197 hectares as described in Schedule A(iv)-1 hereto.

Schedule A(ii)

SCHEDULE "A"

PARCEL "A"

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the eastern limit of the TRANS CANADA HIGHWAY (90 metres wide), the said point having coordinates

N 5 361 761.50 metres and E 215 337.01 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE along the southern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) south sixty-two degrees twenty minutes twenty-five seconds east (\$62-20-25 E) two hundred and twenty-nine decimal six nine (229.69) metres;

THENCE along the southwestern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of two hundred and seventy-nine decimal five six (279.56) metres to a point, the said point being distant three hundred and two decimal eight one (302.81) metres as measured on a bearing of south twenty-nine degrees thirty-two minutes fifty-five seconds east (\$29-32-55 E) from the last mentioned point;

THENCE along the western limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) south three degrees fifteen minutes west (S 3-15 W) fifty-seven decimal five three (57.53) metres;

THENCE along the southwestern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of one hundred and ninety-four decimal two four (194.24) metres to a point, the said point being distant two hundred and sixty-eight decimal three five (268.35) metres as measured on a

THENCE along the southern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) south eighty-four degrees zero eight minutes east (\$ 84-08 E) thirty-three decimal two seven (33.27) metres;

THENCE along the southwestern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of three hundred and eighty-eight decimal one eight (388.18) metres to a point, the said point being distant two hundred and seven decimal seven eight (207.78) metres as measured on a bearing of south sixty-seven degrees fifty-seven minutes fifty-five seconds east (\$67-57-55 E) from the last mentioned point;

THENCE along the southwestern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) south fifty-one degrees forty-seven minutes twenty-five seconds east (\$51-47-25 E) two hundred and eighty-seven decimal eight one (287.81) metres;

THENCE by Estate of the Late Francis Stares (volume 23 - folio 507) north eighty-eight degrees thirty-six minutes forty seconds west (N 88-36-40 W) four hundred and ten decimal three nine (410.39) metres;

THENCE along the northern limit of the TRANS CANADA HIGHWAY

(90 metres wide) along the arc of a curve having a radius of eight hundred and eight decimal three four (808.34) metres to a point, the said point being distant three hundred and eighty-six decimal one five (386.15) metres as measured on a bearing of north fifty-eight degrees twenty-eight minutes thirty-five seconds west

(N 58-28-35 W) from the last mentioned point;

THENCE along the said eastern limit of the TRANS CANADA HIGHWAY along the arc of a curve having a radius of eight hundred and twenty-seven decimal zero nine (827.09) metres to a point, the said point being distant seven hundred and nineteen decimal zero eight (719.08) metres as measured on a bearing of north nineteen degrees zero nine minutes forty-five seconds west (N 19-09-45 W) from the last mentioned point, more or less to the point of beginning and containing an area of 26.8690 hectares

THENCE along the northeastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) north fifty-one degrees forty-seven minutes twenty-five seconds west (N 51-47-25 W) three hundred and twenty-eight decimal two three (328.23) metres;

THENCE along the northeastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of four hundred and eighteen decimal six six (418.66) metres to a point, the said point being distant two hundred and twenty-four decimal seven six (224.76) metres as measured on a bearing of north sixty-seven degrees fifty-seven minutes fifty-five seconds west (N 67-57-55 W) from the last mentioned point;

THENCE along the northern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) north eighty-four degrees zero eight minutes west (N 84-08 W) thirty-three decimal two seven (33.27) metres;

THENCE along the northeastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of one hundred and sixty-three decimal seven six (163.76) metres to a point, the said point being distant two hundred and twenty-six decimal two four (226.24) metres as measured on a bearing of north forty degrees twenty-six minutes fifty-five seconds west (N40-26-55 W) from the last mentioned point;

THENCE along the eastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) north three degrees fifteen minutes east (N 3-15 E) fifty-seven decimal five three (57.53) metres;

THENCE along the northeastern limit of T'Railways Provincial Park Right-of-Way (30.48 metres wide) along the arc of a curve having a radius of two hundred and ninety-six decimal two one (296.21) metres to a point, the said point being distant two hundred and eighty-five decimal zero seven (285.07) metres as measured on a bearing of north twenty-four degrees zero seven minutes thirty-five seconds west

THENCE by Crown Land north zero degrees fifty-four minutes zero five seconds east (N 0-54-05 E) two hundred and thirty-one decimal two two (231.22) metres;

THENCE along the southern limit of a RESERVED ROAD (20.12 metres wide) south eighty-nine degrees twenty-three minutes fifteen seconds east (\$89-23-15 E) sixty-five decimal zero five (65.05) metres;

THENCE along the shoreline of the waters of SALMON RIVER to a point, the said point being distant eighty-eight decimal seven six (88.76) metres as measured on a bearing of south forty-three degrees forty minutes twenty seconds east (\$43-40-20 E) from the last mentioned point;

THENCE by property of PARKS CANADA (Terra Nova National Park - Twin Rivers Golf Course) south one degree fifty-six minutes zero five seconds west (\$1-56-05 W) one hundred and thirty-nine decimal four nine (139.49) metres, south eighty-eight degrees zero three minutes fifty-five seconds east (\$88-03-55 E) one hundred and seventy decimal three six (170.36) metres, north twenty-one degrees fifteen minutes zero five seconds east (\$21-15-05 E) seventy-six decimal six nine (76.69) metres;

THENCE along the southern limit of a Reservation (10 metres wide) of the waters of SALMON RIVER south seventy degrees zero two minutes twenty seconds east (S 70-02-20 E) one hundred and sixty-seven decimal six two (167.62) metres;

THENCE along the eastern limit of a Reservation of the waters of SALMON RIVER to a point, the said point being distant eleven decimal four five (11.45) metres as measured on a bearing of north forty-six degrees zero zero minutes zero zero seconds east (N 46-00-00 E) from the last mentioned point;

THENCE along the shoreline of the waters of SALMON RIVER to a point, the said point being distant one hundred and forty decimal three nine (140.39) metres as measured on a bearing of south forty degrees fifty minutes twenty seconds east

THENCE by property of Northwest Arm Development Limited along the arc of a curve having a radius of two hundred and fourteen decimal two one (214.21) metres to a point, the said point being distant one hundred and sixty-nine decimal two nine (169.29) metres as measured on a bearing of south forty-two degrees zero five minutes thirty-five seconds east (S 42-05-35 E) from the last mentioned point;

THENCE by property of Northwest Arm Development Limited south sixty-eight degrees twenty-five minutes zero zero seconds east (S 68-25-00 E) ninety-nine decimal two five (99.25) metres, north twenty-one degrees twenty-eight minutes twenty-five seconds east (N 21-28-25 E) forty-two decimal four two (42.42) metres;

THENCE along the southern limit the MAIN ACCESS ROAD to Twin Rivers Golf Course south sixty-nine degrees zero one minute zero zero seconds east (S 69-01-00 E) thirty-nine decimal zero three (39.03) metres, south thirty degrees thirty-one minutes zero zero seconds east (S 30-31-00 E) sixteen decimal three five (16.35) metres;

THENCE along the western limit of the MAIN ROAD through PORT BLANDFORD along the arc of a curve having a radius of forty decimal zero zero (40.00) metres to a point, the said point being distant twenty-six decimal one six (26.16) metres as measured on a bearing of south forty-two degrees thirty minutes zero zero seconds west (\$ 42-30-00 W) from the last mentioned point;

THENCE along the western limit of the MAIN ROAD through PORT BLANDFORD south eighteen degrees fifty-six minutes zero zero seconds west (S 18-56-00 W) twenty-four decimal three nine (24.39) metres, south nine degrees twenty-two minutes zero zero seconds west (S 9-22-00 W) thirty-seven decimal six zero (37.60) metres, more or less to the point of beginning, more or less to the point of beginning and containing an area of 30.5140 hectares and being more particularly delineated and shown on the plan hereto attached.

The above described piece or parcel of land is subject to an ACCESS EASEMENT (7.62 metres wide) extending from the western boundary of Northwest Arm Development Limited where the MAIN ACCESS ROAD to Twin Rivers Golf Course crosses the eastern boundary of the above described PARCEL "B" to the western extension of the boundaries of the above described PARCEL "C" and PARCEL "D" as shown on the pan hereto attached.

RESERVING NEVERTHELESS out of the above described PARCEL "B" that piece or parcel of land described as PARCEL "C":

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the northern limit of an ACCESS EASEMENT (7.62 metres wide), the said point having coordinates N 5 361 435.35 metres and E 215 988.93 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE by property of Sports Villas Resort INC. north sixteen degrees twenty-one minutes ten seconds east (N 16-21-10 E) thirty-three decimal four six (33.46) metres, north eight degrees thirty-eight minutes fifty seconds west (N 8-38-50 W) fifty-nine decimal zero six (59.06) metres, south sixty-five degrees twenty minutes forty seconds east (S 65-20-40 E) nineteen decimal two two (19.22) metres;

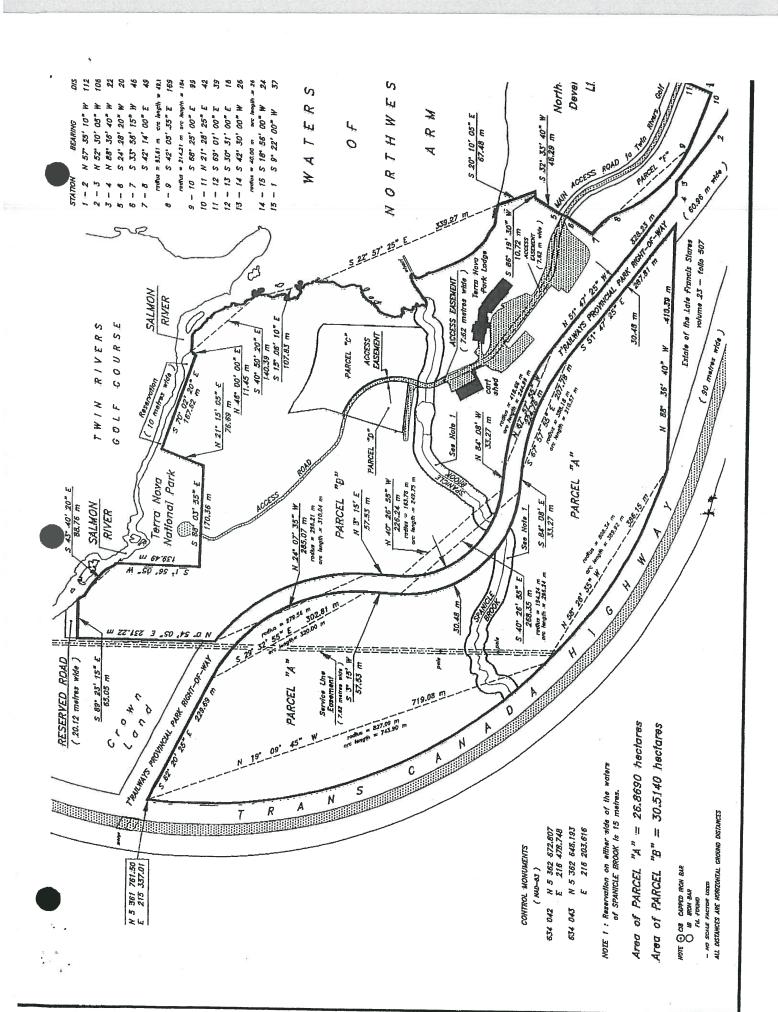
THENCE by property of Sports Villas Resort INC. along the arc of a curve having a radius of one hundred and sixty-eight decimal nine four (168.94) metres to a point, the said point being distant one hundred and seventeen decimal seven seven (117.77) metres as measured on a bearing of south seventy degrees thirty-seven minutes fifty-five seconds east (\$70-37-55 E) from the last mentioned point;

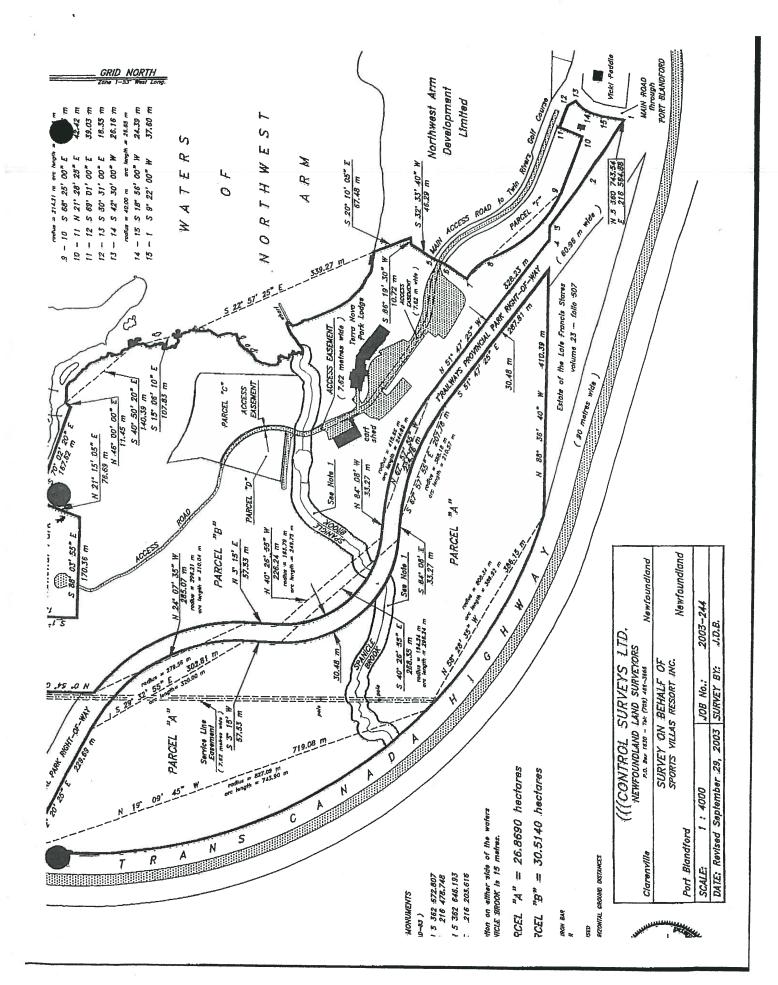
THENCE by property of Sports Villas Resort INC. along the arc of a curve having a radius of twenty-nine decimal six five (29.65) metres to a point, the said point being distant twenty-four decimal zero two (24.02) metres as measured on a bearing of south sixty-six decrees thirty-one minutes ten seconds east (S 66-31-10 E) from the last

THENCE along the northern limit of an ACCESS ROAD north eighty-four degrees zero three minutes fifty-five seconds west (N 84-03-55 W) eighty-four decimal six eight (84.68) metres;

THENCE by property of Sports Villas Resort INC. north sixteen degrees twenty-one minutes ten seconds east (N 16-21-10 E) one hundred and one decimal zero seven (101.07) metres, more or less to the point of beginning and containing an area of 0.6029 hectares and being more particularly delineated and shown on the plan hereto attached.

All bearings refer to the above mentioned Projection.





Schedule A(iii)

SCHEDULE "A"

ALL THOSE parcels designated A-1 and A-2 according to a plan of survey by Clinton G. Hawco, N.L.S., said plan is recorded in the Canada Lands Surveys Records at Ottawa under Number 73182 and containing together about 100.39 hectares.

The lands in the District of Terra Nova, in the Province of Newfoundland, described in Schedules A-1990, A1-1990, B-1990, B1-1990, C-1990 and C1-1990, attached hereto, being all those parcels of land designated B, C, and D on a Plan of Survey filed in the Registry of Crown Lands at St. John's, Newfoundland, under number SP-226, a copy of which is recorded in the Canada lands Surveys Records at Ottawa under Number 73543, containing in total an area of about 4.53 hectares.

Together with the further right for the Lessee and the patrons of the golf course facilities, in common with others, to use the underground passageway situated, lying and being within Parcel A-3, for access to and egress from Parcels A-1 and A-2, as said Parcels are shown on a plan on record number 73182 in the Canada Lands Surveys Records at Ottawa.

\\mc.law\\fix\\common\\firm\\dclarke\\DN-941 - Twin Rivers & Sports Villas - Searches\Schedule A description.wpd

SCHEDULE A-1990

All that piece or parcel of land situate, lying and being on the southeasterly side of the Trans Canada Highway I reserved 60.96 metres wide), near Terra Nova National Park, in the Electoral District of Terra Nova, in the Province of Newfoundland, Canada, and being more particularly described as follows:

Beginning at concrete monument being Monument No. N.P. 67 set on the aforementioned southeasterly limit of the Trans Canada Highway and marking the boundary of the Terra Nova National Park, Thence running along the southeasterly limit of the Trans Canada Highway S 25° 12° 00°-W, a distance of 15.00 metres to a point;

Thence following the sinuosities of Salmon River in a general southeasterly direction for a distance of 477 metres, more or less, to a point:

Thence running by Crown Land N 17° 11' 03" E, a distance of 22.04 metres to a concrete monument;

Thence running by the boundary of the Terra Nova National Park (Twin Rivers Golf Course) N 66° 09' 56" W, a distance of 75.01 metres to a point:

Thence running N 48° 02' 19° W, a distance of 176.79 metres to a point;

Thence running N 19° 40' 20" W, a distance of 79.09 metres to a point;

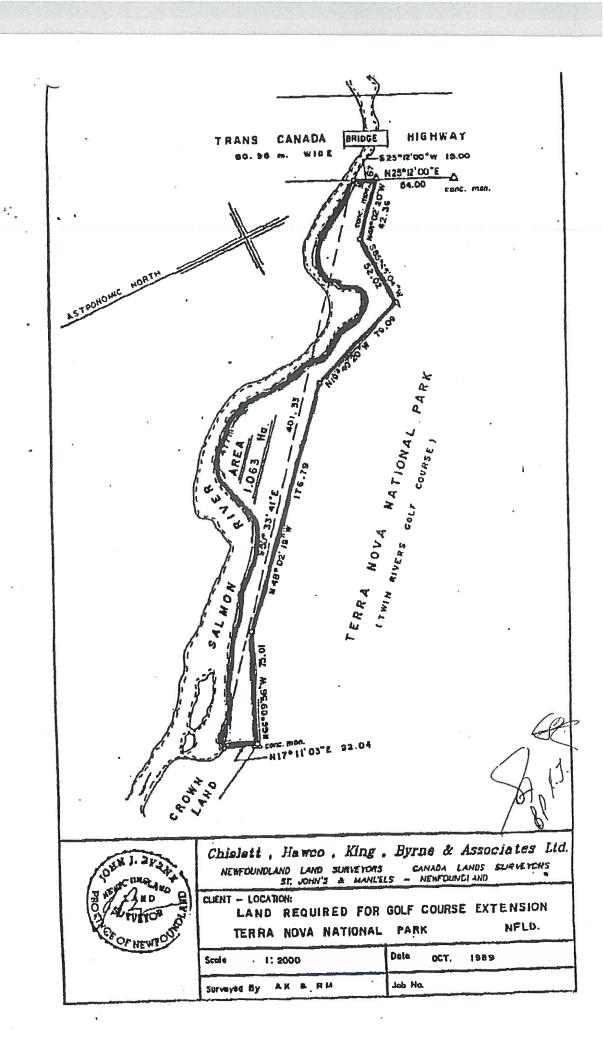
Thence running S 85° 45° 04" W, a distance of 52.02 metres to a point;

Thence running N 48° 02' 20" W, a distance of 42.36 matres to the concrete monument No. N.P. 67 at the principal point of beginning.

The above described piece or parcel of land contains an area of 1.063 hectares, more or less, and is more particularly shown outlined in red on the survey plan hereto attached.

All bearings being referred to Astronomic North.

Ja C



SCHEDULE B-1990

All that piece or parcel of land situate, lying and being on the northerly side of Salmon River, near Terra Nova National Park, in the Electoral District of Terra Nova, in the Province of Newfoundland, Canada, and being more particularly described as follows:

BEGINNING at a concrete monument set to the north of the aforementioned Salmon River, said point having reference from Monument No. N.P.80 marking the boundary of the Terra Nova National Park as follows S 56° 50' 56" W, a distance of 980.622 metres to the principal point of beginning;

THENCE running S 45° 00' 00" W, a distance of 20.00 metres to a point on the northerly side of Salmon River;

THENCE following the sinuosities of the said Salmon River in a general westerly direction for a distance of 590 metres, more or less, to a point;

THENCE running by Crown Land N 17° 11' 03" E, a distance of 22.04 metres to a point;

THENCE running by the boundary of the Terra Nova National Park (Twin Rivers Golf Course) S 32° 01' 17" E, a distance of 84.60 metres to a point;

THENCE running S 81° 31° 06° E, a distance of 148.64 metres to a point;

THENCE running S 69° 45' 32" E, a distance of 168.04 metres to a point;

THENCE running N 83° 23' 08" E, a distance of 43.05 metres to a point;

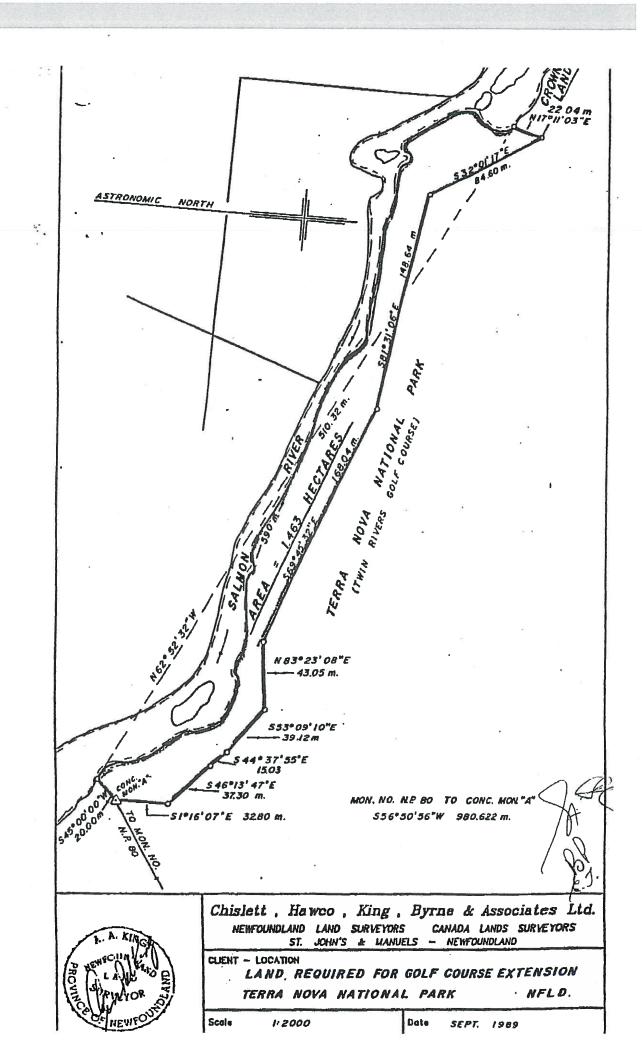
THENCE running S 53° 09' 10" E, a distance of 39.12 metres to a point;

THENCE running S 44° 37' 55" E, a distance of 15.03 metres to a point:

THENCE running S 46° 13' 47" E, a distance of 37.30 metres to a point;

THENCE running S 1° 16' 07° E, a distance of 32.80 metres to the concrete monument set at the principal point of beginning. The above described piece or parcel of land contains an area of 1.463 hectares, more or less, and is more particularly shown outlined in red on the survey plan No. 8048-A hereto attached. All bearings being referred to Astronomic North.





SCHEDULE C-1990

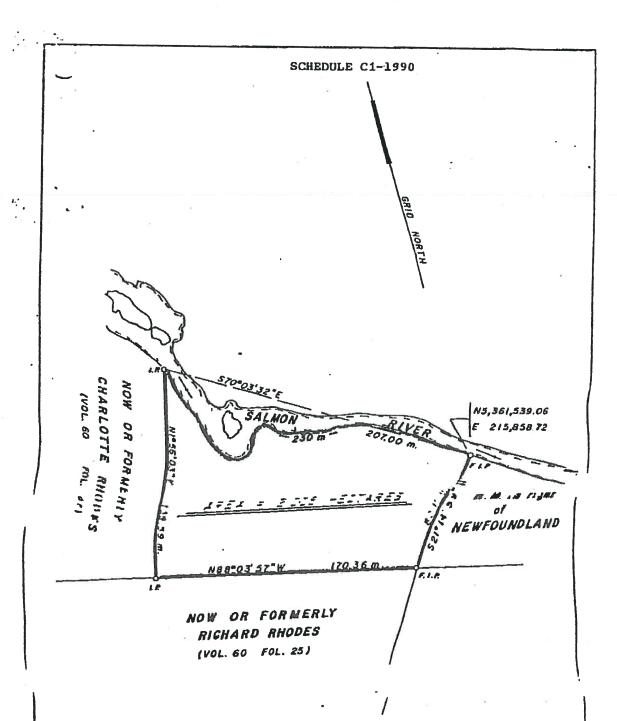
All that piece or parcel of land situate, lying and being on the southerly side of Salmon River, near Terra Nova National Park, in the Electoral District of Terra Nova, in the Province of Newfoundland, Canada, and being more particularly described as follows:

BEGINNING at a found iron pin set on the aforementioned southerly side of Salmon River, said point having co-ordinates of North 5,361,539.06 metres and East 215,858.72 metres of the Transverse Mercator Projection for the Province of Newfoundland, Canada; THENCE running by land of H.M. in right of Newfoundland S 21° 14' 59" W, a distance of 80.11 metres to a found iron pin; THENCE running by land now or formerly of Richard Rhodes (registered in Volume 60 Folio 25 in the Registry of Crown Grants)
N 88° 03' 57" W, a distance of 170.36 metres to an iron pin; THENCE running by land now or formerly of Charlotte Rhodes (registered in Volume 60 Folio 27 in the Registry of Crown Grants)
N 1° 56' 03" E, a distance of 139.59 metres to an iron pin placed on the southerly side of Salmon River;

THENCE following the sinuosities of Salmon River in a general southerly and thence easterly direction for a distance of 230 metres, more or less, to the found iron pin at the principal Point of Beginning.

The above described piece or parcel of land contains an area of 2.005 hectares and is more particularly shown outlined in red on the survey plan No. 8048-A hereto attached.

All bearings being referred to Grid North.



BEARINGS FROM SURVEY PLAN 84001 PREPARED FEB. 1985





Chislett, Hawco, King, Byrne & Associates Ltd.

NEWFOUNDLAND LAND SURVEYORS CANADA LANDS SURVEYORS

ST. JOHN'S & HANUELS - NEWFOUNDLAND

CUENT - LOCATION

LAND REQUIRED FOR GOLF COURSE EXTENSION

TERRA NOVA NATIONAL PARK NFLD.

Schedule A(iv)





M. R. DUFFETT & ASSOCIATES LTD.

NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada AIA 4S1

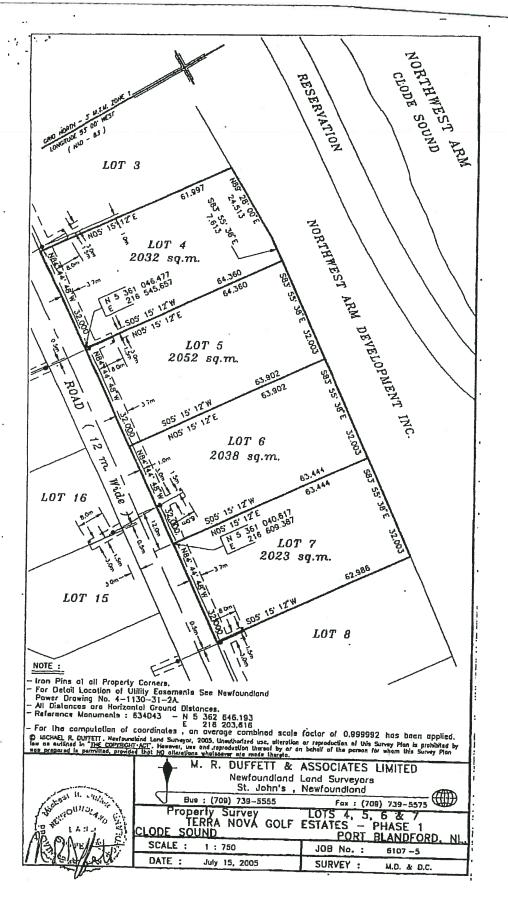
Bus: (709) 739-5555 Fax: (709) 739-5575



DESCRIPTION LOT NO. 4 TERRA NOVA GOLF ESTATES - PHASE I PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the north side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said north side of a Road (12 metres wide), said point having co-ordinates of N 5 361 046,477 metres and E 216 545.657 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running along the said north side of a Road (12 metres wide) north eighty-four degrees forty-four minutes forty-eight seconds west thirty-two decimal zero zero zero (32,000) metres; thence turning and running by Lot 3 north zero five degrees fifteen minutes twelve seconds east sixty-one decimal nine nine seven (61.997) metres; thence turning and running by land of Northwest Arm Development Inc. north eighty-nine degrees twenty-eight minutes zero zero seconds east twenty-four decimal five one three (24.513) metres; thence south eighty-three degrees fifly-five minutes thirty-eight seconds east seven decimal six one three (7.613) metres; thence turning and running by Lot 5 south zero five degrees fifteen minutes twelve seconds west sixty-four decimal three six zero (64.360) metres, more or less to the point of beginning and containing an area of two thousand thirty-two (2032) Square Metres. Which land is more particularly shown on Plan No. 6107-5 hereto attached. All bearings being referred to the above projection.







M. R. DUFFETT & ASSOCIATES.LTD. NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada A1Å 4S1

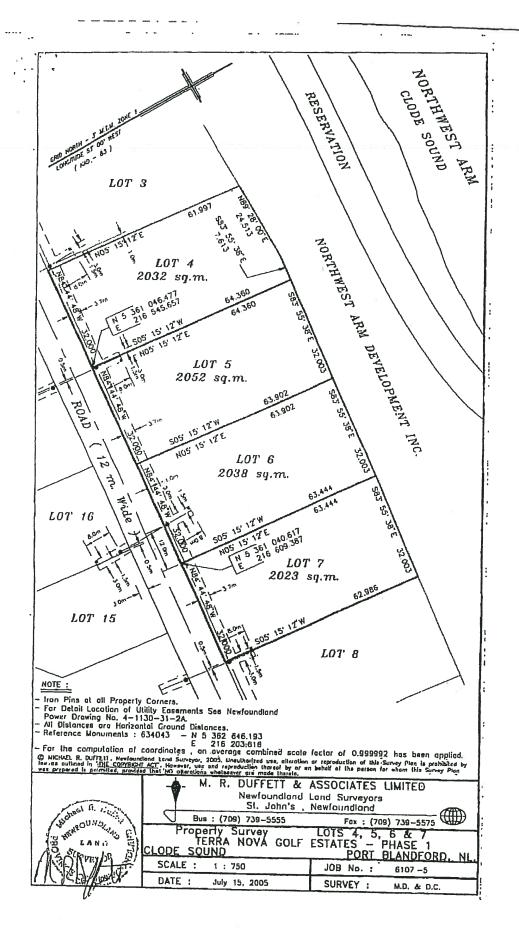
Bus : (709) 739-5555 Fax : (709) 739-5575



DESCRIPTION LOT NO. 5 TERRA NOVA GOLF ESTATES - PHASE I PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the north side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say, beginning at a point on the said north side of a Road (12 metres wide), said point having co-ordinates of N 5 361 046.477 metres and E 216 545.657 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 4 north zero five degrees fifteen minutes twelve seconds east sixty-four decimal three six zero (64.360) metres, thence turning and nunning by land of Northwest Arm Development Inc. south eighty-three degrees fifty-five minutes thirty-eight seconds east thirty-two decimal zero zero three (32.003) metres; thence turning and running by Lot 6 south zero five degrees fifteen minutes twelve seconds west sixty-three decimal nine zero two (63,902) metres to the aforementioned north side of a Road (12 metres wide); thence turning and running along the said north side of a Road (12 metres wide) north eighty-four degrees forty-four minutes forty-eight seconds west thirty-two decimal zero zero zero (32.000) metres, more or less to the point of beginning and containing an area of two thousand fifty-two (2052) Square Metres. Which land is more particularly shown on Plan No. 6107-5 hereto attached All bearings being referred to the above projection.







M. R. DUFFETT & ASSOCIATES L'TD.

NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF , Canada ATA 4ST

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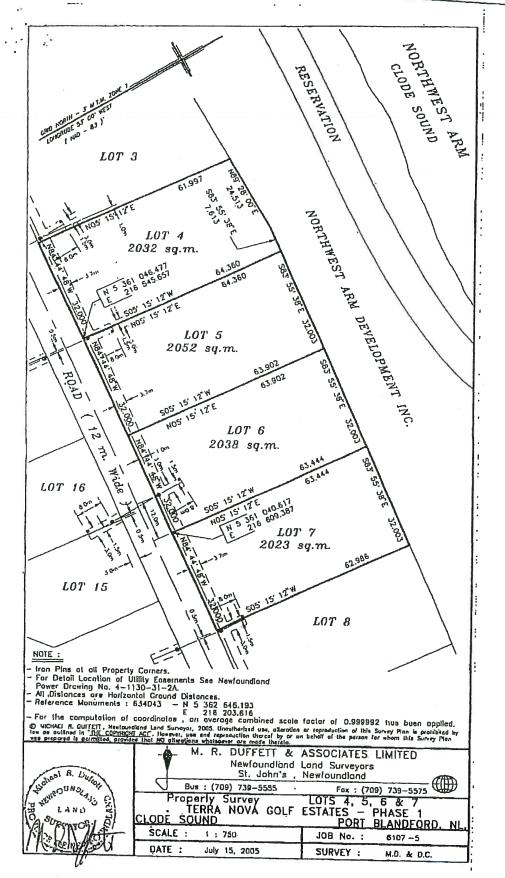
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DESCRIPTION LOT NO. 6 TERRA NOVA GOLF ESTATES - PHASE 1 PORT BLANDFORD, NL.

All that piece or parcel of land situate, and being, on the north side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say, beginning at a point on the said north side of a Road (12 metres wide), said point having co-ordinates of N 5 361 040.617 metres and E 216 609.387 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence-running; along the said north side of a Road (12 metres wide) north eighty-four degrees forty-four minutes forty-eight seçonds west thirty-two decimal zero zero zero (32,000) metres; thence turning and running by Lot 5 north zero five degrees fifteen minutes twelve-seconds east sixty-three decimal nine zero two (63.902) metres; thence turning and running by land of Northwest Arm Development Inc. south eighty-three degrees fifty-five minutes thirty-eight seconds east thirty-two decimal zero zero three (32 003) metres; thence turning, and, running by Lot 7 south zero five degrees fifteen minutes twelve seconds west sixty-three decimal four four four (63:444) metres, more or less to the point of beginning and containing an area of two thousand thirty-eight (2038) Square Metres Which land is more particularly shown on Plan No 6107-05 hereto attached. All bearings being referred to the above projection The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A.







M. R. DUFFETT & ASSOCIATES LTD.

NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada A1A 4S1 Bus * (709) 739-5555

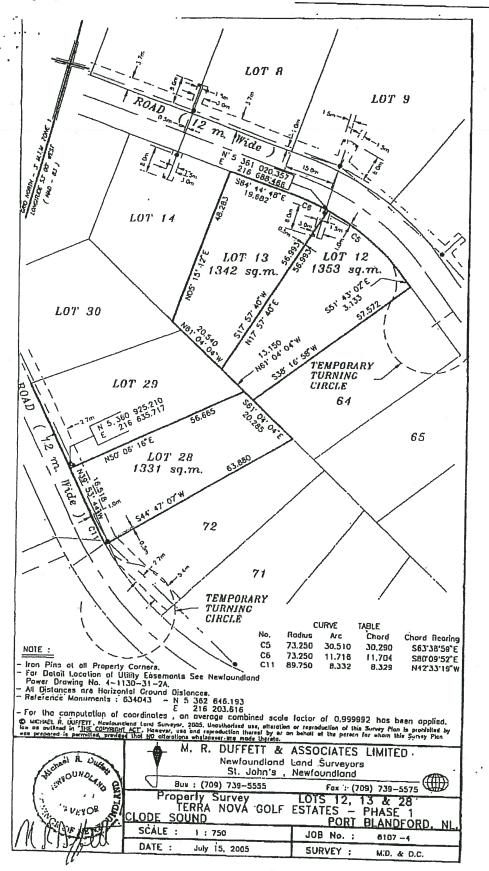
Fax: (709) 739-5575



DESCRIPTION LOT NO. 13 TERRA NOVA GOLF ESTATES - PHASE I PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the south side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 361 020,357 metres and E 216 688,466 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 12 south seventeen degrees fifty-seven minutes forty seconds west fifty-six decimal nine nine three (56,993) metres; thence turning and running by Lot 29 and by Lot 30 north sixty-one degrees zero four minutes zero four seconds west twenty decimal five four zero (20.540) metres; thence turning and running by Lot 14 north zero five degrees fifteen minutes twelve seconds east forty-eight decimal two eight three (48.283) metres to the aforementioned south side of a Road (12 metres wide), thence turning and running along the said south side of a Road (12 metres wide) south eighty-four degrees forty-four minutes forty-eight seconds east nineteen decimal six eight two (19.682) metres; thence along the arc of a curve of radius seventy-three decimal two five, zero (73.250) metres, a distance of eleven decimal seven one six (11.716) metres (chord bearing and distance south eighty degrees zero nine minutes fifty-two seconds east eleven decimal seven zero four (11.704) metres), more or less to the point of beginning and containing an area of one thousand three hundred forty-two (1342) Square Metres. Which land is more particularly shown on Plan No. 6107-4 hereto attached. All bearings being referred to the above projection.





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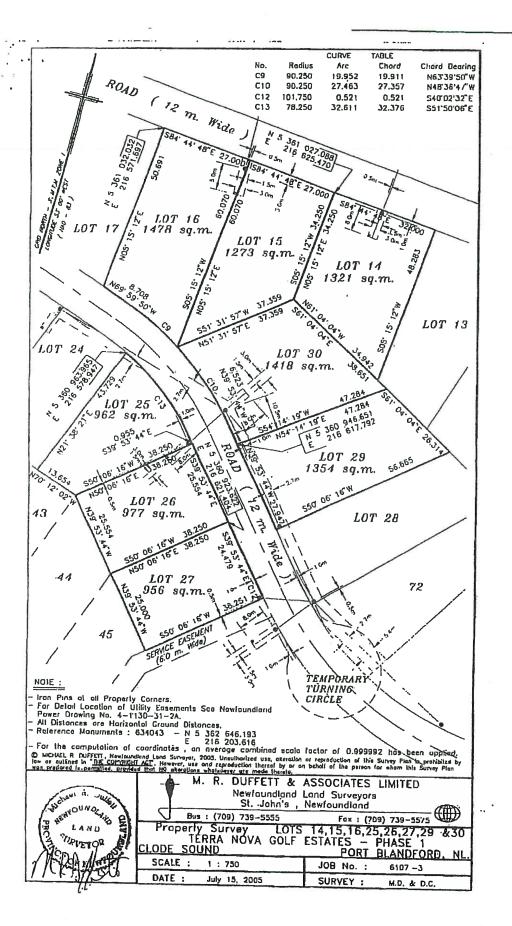
M. R. DUFFETT & ASSOCIATES LTD. NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada A1A 4S1 Bus: (709) 739-5555 Fax: (709) 739-5575

DESCRIPTION LOT NO. 15 TERRA NOVA GOLF ESTATES - PHASE 1 PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the south-side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 361 027.088 metres and E 216 625.470 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 14 south zero five degrees fifteen minutes twelve seconds west thirty-four decimal two five zero (34 250) metres; thence turning and running by Lot 30 south fifty-one degrees thirty-one minutes fifty-seven seconds west thirty-seven decimal three five nine (37359) metres; thence turning and running by Lot 16 north zero five degrees fifteen minutes twelve seconds east sixty decimal zero seven zero (60.070) metres to the aforementioned south side of a Road (12 metres wide); thence turning and running along the said south side of a Road (12 metres wide) south eighty-four degrees forty-four minutes forty-eight seconds east twenty-seven decimal zero zero zero (27,000) metres, more or less to the point of beginning and containing an area of one thousand two hundred seventy-three (1273) Square Metres. Which land is more particularly shown on Plan No. 6107-3 hereto attached. All bearings being referred to the above projection.







M. R. DUFFETT & ASSOCIATES LTD. NEWFOUNDLAND LAND SURVEYORS

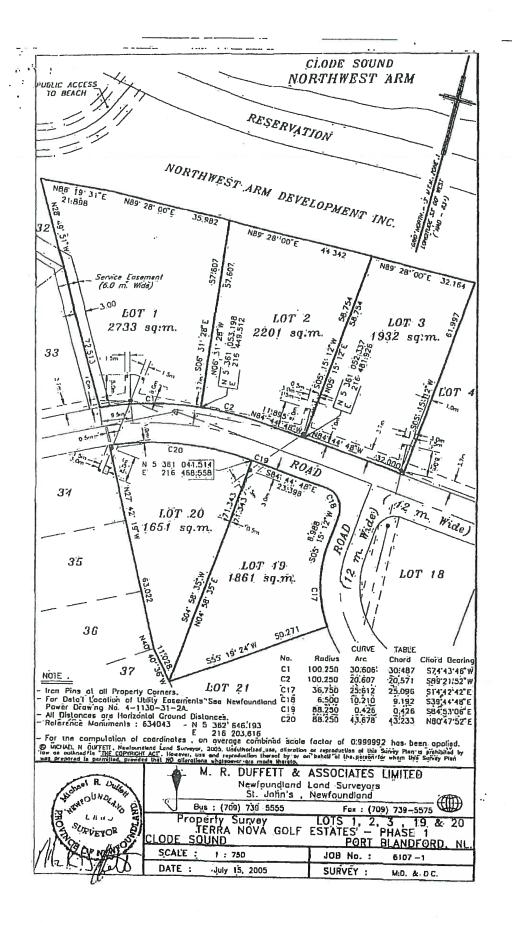
2 Aspen Place St. John's, NF., Canada A1A 4S1

Bus: (709) 739-5555 Fax: (709) 739-5575

DESCRIPTION LOT NO, 19 TERRA NOVA GOLF ESTATES - PHASE I <u>PORT BLANDFORD, NL.</u>

All that piece or parcel of land situate and being on the south side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows, that is to say; beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 361 041.514 metres and E 216 468,558 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running along the said south side of a Road (12 metres wide), along the arc of a curve of radius eighty-eight decimal two five zero (88 250) metres, a distance of zero decimal four two six (0.426) metres (chord bearing and distance south eighty-four degrees fifty-three minutes zero six seconds east zero decimal four two six (0.426) metres); thence south eighty-four degrees forty-four minutes forty-eight seconds east twenty-three decimal three nine eight (23.398) metres, thence running along the west side of a Road (12 metres wide), along the arc of a curve of radius six decimal five zero zero (6.500) metres, a distance of ten decimal two one zero (10.210) metres (chord bearing and distance south thirty-nine degrees forty-four minutes forty-eight seconds east nine decimal one nine, two (9.192) metres); thence south zero five degrees lifteen minutes twelve seconds west eight decimal nine eight eight (8 988) metres; thence along the arc of a curve of radius thirty-six decimal seven five zero (36.750) metres, a distance of twenty-five decimal six one two (25.612) metres (chord bearing and distance south fourteen degrees forty-two minutes forty-two seconds east twenty-five decimal zero nine six (25.096) metres); thence turning and running by Lot 21 south fiftyfive degrees nincteen minutes twenty-four seconds west fifty decimal two seven one (50:271) metres; thence turning and running by Lot 20 north zero four degrees fifty-eight minutes thirty-five seconds east seventy-one decimal three four three (71.343) metres, more or less to the point of beginning and containing an area of one thousand eight hundred sixty-one (1861) Square Metres. Which land is more particularly shown on Plan No. 6107-1 hereto attached. All bearings being referred to the above projection.







M. R. DUFFETT & ASSOCIATES LTD.

NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada A1A 4S1

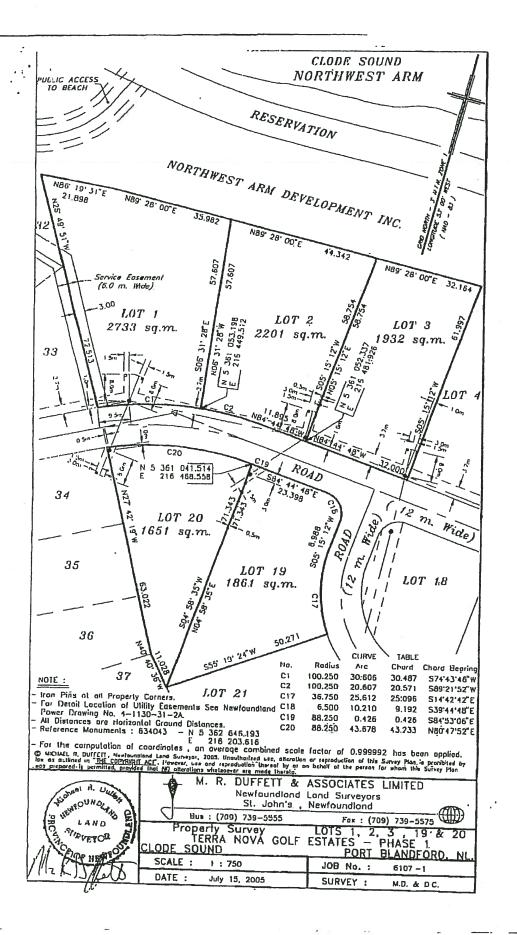
Bus : (709) 739-5555 Fax : (709) 739-5575

-4(1)

DESCRIPTION LOT NO. 20 TERRA NOVA GOLF ESTATES - PHASE I PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the south side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 361 041.514 metres and E 216 468.558 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 19 south zero four degrees fifty-eight minutes thirty-five seconds west seventy-one decimal three four three (71.343) metres; thence turning and running by Lot 37 north forty degrees forty minutes thirty-six seconds west eleven decimal zero two eight (11.028) metres; thence turning and running by Lot 36, Lot 35 and by Lot 34 north twenty-seven degrees forty-two minutes nineteen seconds west sixty-three decimal zero two two (63,022) metres to the aforementioned south side of a Road (12 metres wide); thence turning and running along the said south side of a Road (12 metres wide), along the arc of a curve of radius eightyeight decimal two five zero (88.250) metres, a distance of forty-three decimal six seven cight (43.678) metres (chord bearing and distance north eighty degrees forty-seven minutes fifty-two seconds east forty-three decimal two three three (43.233) metres), more or less to the point of beginning and containing an area of one thousand six hundred fiftyone (1651) Square Metres. Which land is more particularly shown on Plan No. 6107-1 hereto attached. All bearings being referred to the above projection.







M. R. DUFFETT & ASSOCIATES LTD. NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF, Gañada **Ä**1A 4S1 Bus ..(709) 739-5555

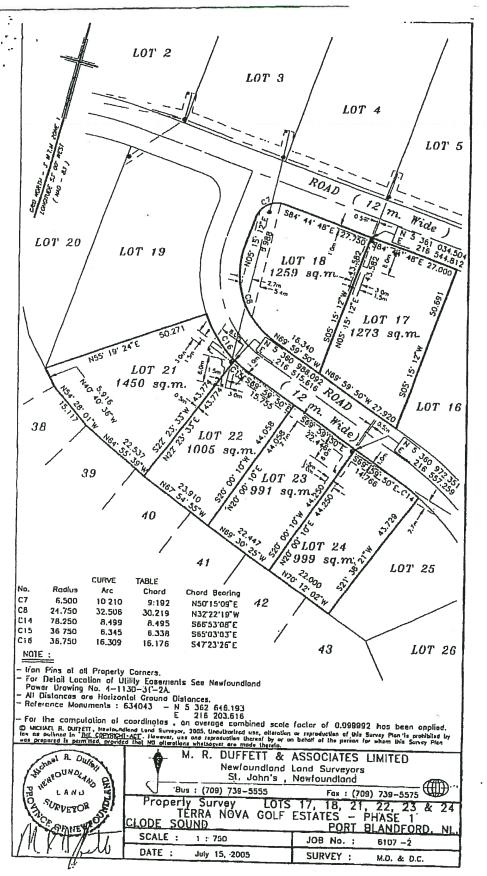
Fax: (709) 739-5575



DESCRIPTION LOT NO. 21 TERRA NOVA GOLF ESTATES - PHASE I PÖRT BLANDFORD, NL.

All that piece or parcel of land situate and being on the south side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say, beginning at a point on the said south side of a Road (12 metres wide), said point having co-ordinates of N 5 360 988 092 metres and E 216 515:616 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running by Lot 22 south twentytwo degrees twenty-three minutes thirty-three seconds west forty-three decimal seven seven.four (43:774) metres; thence turning and running by Lot 40 and by Lot 39 north sixty-four degrees fifty-five minutes, thirty-nine seconds west twenty-two decimal five three seven (22 537) metres; thence turning and running by Lot 38 northsfifty-four degrees twenty-eight minutes zero one seconds west fifteen decimal one one seven (15:117) metres; thence turning and running by Lot 37 north forty degrees forty minutes thirty-six seconds west five decimal nine one six (5,916) metres; thence turning and running by Lot 19 north fifty-five degrees nineteen minutes twenty-four seconds east fifty decimal two sevenione: (50:271) metres to the aforementioned south side of a Road (12 metres wide); thence turning and running along the said south side of a Road (12 metres wide), along the arc of a curve of radius thirty-six decimal seven five zero (36.750) metres, a distance of sixteen decimal three zero nine (16.309) metres (chord bearing and distance south fortyseven degrees twenty-three minutes.twenty-six seconds east sixteen decimal one-seven six (16,176) metres), more or less to the point of beginning and containing an area of one thousand four hundred fifty (1450) Square-Metres. Which land is more particularly shown on Plan No. 6107-2 hereto attached. All bearings being referred to the above projection. The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-ŽA.







M. R. DUFFETT & ASSOCIATES LTD. NEWFOUNDLAND LAND SURVEYORS

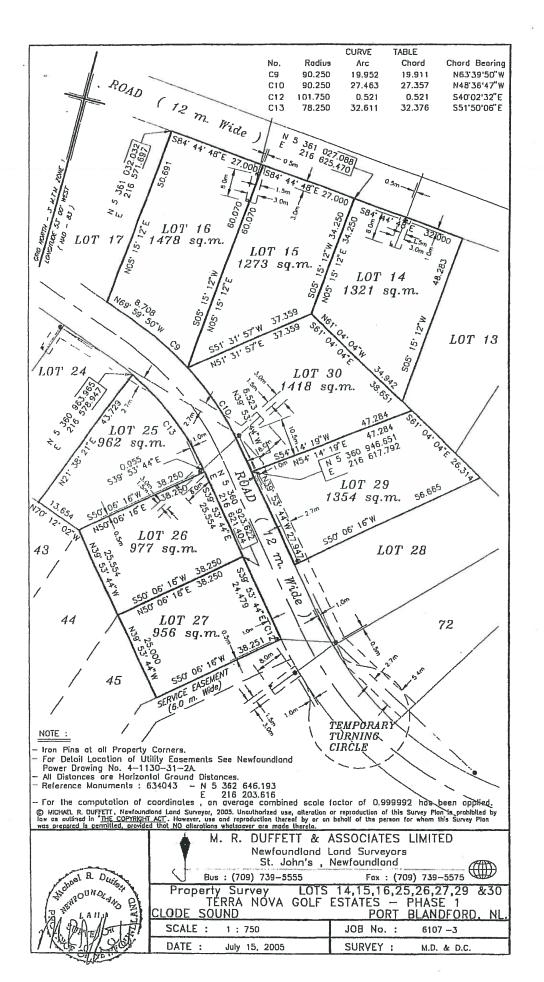
2 Aspen Place St. John's, NF., Canada A1A 4S1

Bus: (709) 739-5555 Fax: (709) 739-5575

DESCRIPTION LOT NO. 26 TERRA NOVA GOLF ESTATES - PHASE 1 _PORT BLANDFORD, NL.

All that piece or parcel of land situate and being on the west side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said west side of a Road (12 metres wide), said point having co-ordinates of N 5 360 923.622 metres and E 216 621.404 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence turning and running by Lot 27 south fifty degrees zero six minutes sixteen seconds west thirty-eight decimal two five zero (38 250) metres; thence turning and running by Lot 44 north thirty-nine degrees fiftythree minutes forty-four seconds west twenty-five decimal five five four (25.554) metres; thence turning and running by Lot 25 north fifty degrees zero six minutes sixteen seconds east thirty-eight decimal two five zero (38.250) metres to the aforementioned west side of a Road (12 metres wide), thence turning and running along the said west side of a Road (12 metres wide) south thirty-nine degrees fifty-three minutes forty-four seconds east twenty-five decimal five five four (25.554) metres, more or less to the point of beginning and containing an area of nine hundred seventy-seven (977) Square Metres. Which land is more particularly shown on Plan No. 6107-3 hereto attached. All bearings being referred to the above projection.







M. R. DUFFETT & ASSOCIATES LTD.

NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada A1A 4S1

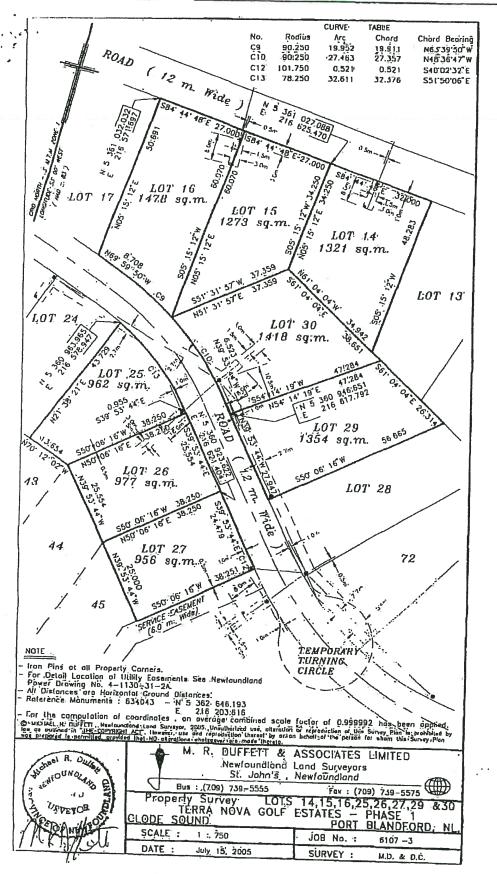
Buš': (709) 739-5555 Fax:: (709) 739-5575



DESCRIPTION LOT NO. 29 TERRA NOVA GOUF ESTATES - PHASE 1. _PORTBLANDFORD, NL.

All that piece or parcel of land, simate and being on the east side of Road a (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Eabrador, Canada, and being bounded and abuited as follows: that is to say; beginning at a point on the said east side; of a Road, said point having co-ordinates: of N 5 360 946.651 metres and E 216 617.792 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador; Canada, thence running by Lot 30 north-fifty-four degrees fourteen minutes nineteen seconds east forty-seven decimal two eight four (47,284) metres; thence turning and running by Lot 13 and by Lot 12 south sixty-one, degrees zero four minutes zero four seconds east twenty-six decimal three one four (26.314) metres; thence turning and running by Lot 28 south fifty degrees zero, six minutes sixteen seconds west fifty-six decimal six six five (56.665) metres to the aforementioned east side of a Road (12 metres wide); thence turning and running along the said east side of a Road (12 metres wide) north thirty-nine/degrees lifty-three minutes forty-four seconds west twentyseven decimal nine four seven (27.947) metres, more of less to the point of beginning and containing an area of one thousand three hundred fifty-four (1354) Square Metres. Whichland is more particularly shown on Plan No. 6107-3 hereto attached. All bearings being referred to the above projection.





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M. R. DUFFETT & ASSOCIATES LTD. NEWFOUNDLAND LAND SURVEYORS

2 Aspen Place St. John's, NF., Canada A1A 4S1

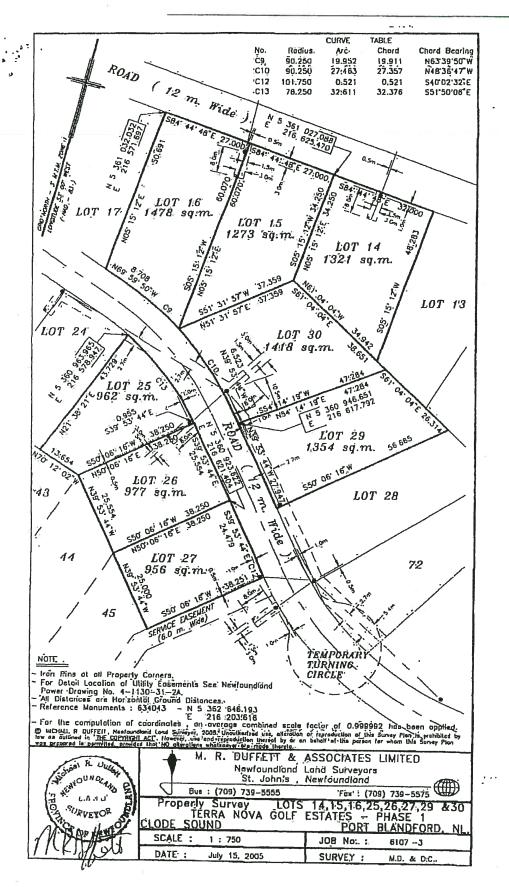
Bus: (709) 739-5555 Fax: (709) 739-5575

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DESCRIPTION LOT NO. 30 TERRA NOVA GOLF ESTATES - PHASE 1 PORT BLANDFORD, NL.

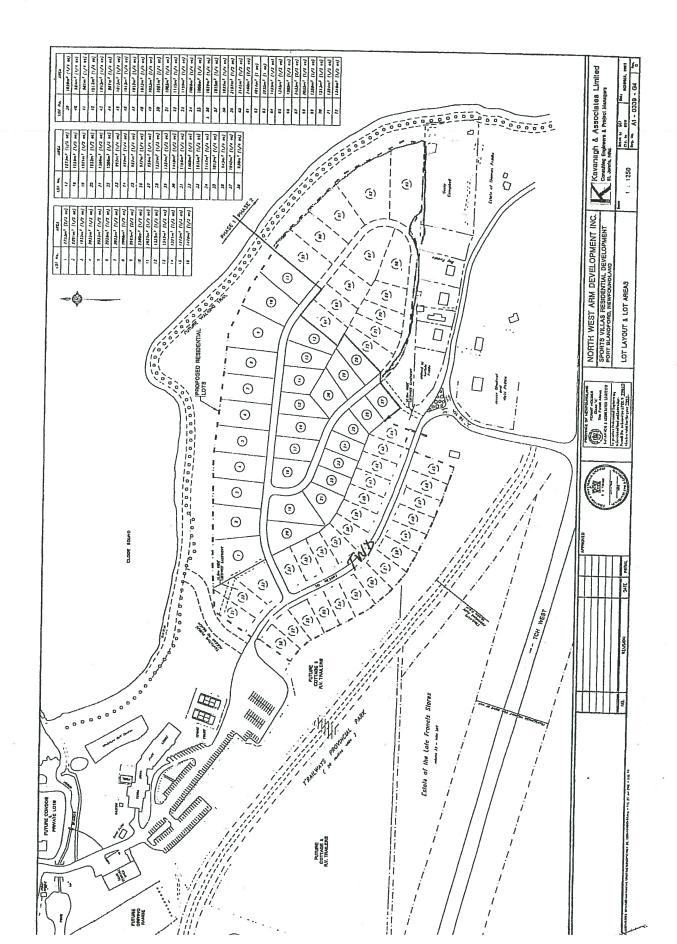
All that piece or parcel of land situate; and being on the east side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say; beginning at a point on the said east side of a Road (12 metres wide), said point having co-ordinates of N 5 360 946.651 metres and E 216 617.792 metres of the Modified Three Degree Transverse Mercator Projection (NAD83) for the Province of Newfoundland & Labrador, Canada, thence running along the said east side of a Road (12 metres wide) north thirty-nine degrees fifty-three minutes forty-four seconds west six decimal five two three (6 523) metres; thence along the arc of a curve of radius ninety decimal two five zero (90 250) metres, a distance of twenty-seven decimal four six three (27.463) metres (chord bearing and distance north forty-eight degrees thirty-six minutes forty-seven seconds, west twenty-seven decimal three five seven (27.357) metres); thence turning and running by Lot 15 north fifty-one degrees thirty-one minutes fiftyseven seconds east thirty-seven decimal three five nine (37.359) metres; thence turning and running by Lot-14 and by Eot 15 south sixty-one degrees zero four minutes zero four seconds east thirty-eight decimal six five one (38.651) metres; thence turning and running by Lot 29 south fifty-four degrees fourteen minutes nineteen seconds west forty-seven decimal two eight four (47,284) metres, more or less to the point of beginning and containing an area of one thousand four hundred eighteen (1418) Square Meties. Which land is more particularly shown on Plan No. 6107-3, hereto attached. All bearings being referred to the above projection.





PHASE II – TERRA NOVA GOLF ESTATES

Being Lots 31-58 in the attached lot layout and areas, and contained within the lands described in the attached descriptions.



SPORTS VILLAS RESORT INC. Port Blandford, NF PARCEL "D"

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the northeastern limit of T'Rallways Provincial Park Right-of-Way (60.96 metres wide) formerly Canadian National Rallway Right-of-Way, the said point having coordinates N 5 361 102.15 metres and E 216 099.68 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE by property of Sports Villas Resort Inc. north forty-eight degrees fifty-six minutes east (N 48-56 E) thirty-eight decimal two five (38.25) metres, south fifty-three degrees thirty-eight minutes fifty seconds east (S 53-38-50 E) four hundred and four decimal six three (404.63) metres, north seventy-seven degrees zero zero minutes east (N 77-00 E) one decimal seven three (1.73) metres, so uth sixty-eight degrees thirty minutes forty seconds east (S 68-30-40 E) fifty-six decimal nine eight (56.98) metres;

THENCE by land formerly granted to Francis Berteau, registered in volume 53, folio 38, registered in the Registry of Crown Grants for the Province of Newfoundland now the Estate of the Late Francis Stares, registered in volume 23, folio 57 in the Registry of Deeds for the Province of Newfoundland north eighty-eight degrees thirty-six minutes forty seconds west (N 88-36-40 W) one hundred and twenty-five decimal four five (125.45) metres;

THENCE along said northeastern limit of T'Railways Provincial Park Right-of-Way to a point, the said point being distant three hundred and sixty-six decimal eight six (366.86) metres as measured on a bearing of north fifty degrees forty-four minutes zero five seconds west (N 50-44-05 W) from the last mentioned point, more or less to the point of beginning and containing an area of 1.9475 hectares and being more particularly delineated and shown on the plan hereto attached.

All bearings being referred to the above mentioned Projection.

MICONTROL SURVEYS LIMITED

SPORTS VILLAS RESORT INC. Port Blandford, NF

PARCEL "E"

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the western limit of Beach Road (10 metres wide), the said point having coordinates N 5 360 908.75 metres and E 216 553.86 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83 | for the Province of Newfoundland;

THENCE along said western limit of Beach Road south thirty-four degrees thirty-two minutes east (S 34-32 E) forty-three decimal four six (43.46) metres;

THENCE by property of Sports Villas Resort Inc. north sixty-nine degrees zero three minutes west (N 69-03 W) seventy-three decimal four five (73.45) metres;

THENCE by property of Sports Villas Resort Inc. north seventy-seven degrees forty-six minutes east (N 77-46 E) forty-four decimal nine nine (44,99) metres, more or less to the point of beginning and containing an area of 904.5 square metres and being more particularly delineated and shown on the plan hereto attached.

All bearings being referred to the above mentioned Projection.

SPORTS VILLAS RESORT INC. Port Blandford, NF

PARCEL "F"

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

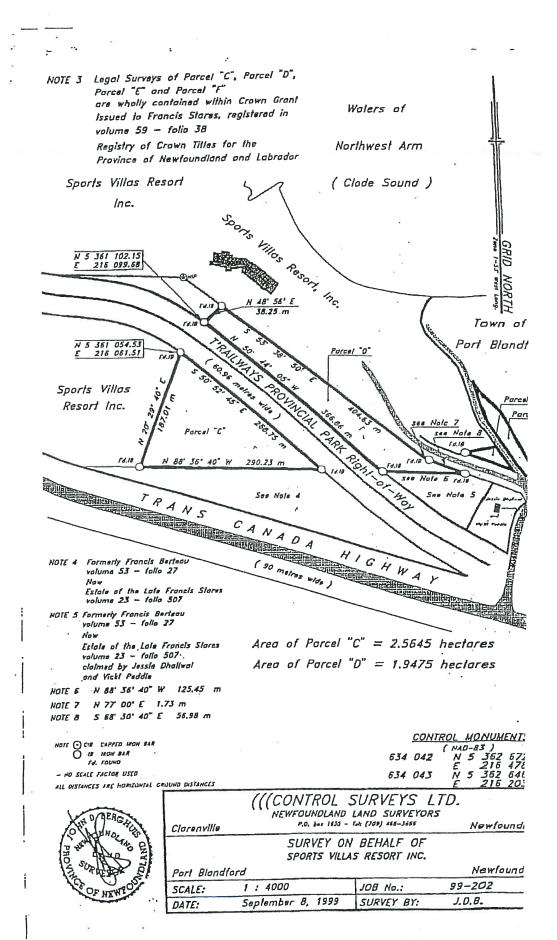
THAT IS TO SAY: Beginning at a point on the eastern limit of Beach Road (10 metres wide), the said point having coordinates N 5 350 866.43 metres and E 216 595.52 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland:

THENCE along said eastern limit of Beach Road north thirty-four degrees fifty-four minutes west (N 34-54 W) fifty-four decimal two nine (54.29) metres, north thirty-four degrees nineteen minutes west (N 34-19 W) forty-two decimal seven seven (42.77) metres, north fifteen degrees thirty-three minutes west (N 15-33 W) sixty-four decimal four zero (64.40) metres:

THENCE by property of the Town of Port Blandford south thirty-one degrees zero six minutes east [S 31-06 E] twenty-seven decimal one seven (27.17) metres, south forty-five degrees twenty minutes asst (S 45-20 E) thirty-two decimal nine five (32.95) metres, south twenty-nine degrees twenty-one minutes forty seconds east (S 29-21-40 E) slighty-two decimal six three (82.63) metres, south nineteen degrees zero zero minutes east (S 19-00 E) twenty-seven decimal zero four (27.04) metres;

THENCE by property of Sports Villas Resort Inc. (Main Access Right-of-Way) north eighty-eight degrees thirty-one minutes west (N 88-31 W) nine decimal four seven (9.47) metres, north sixty-nine degrees zero three minutes west (N 69-03 W) five decimal two three (5.23) metres, more or less to the point of beginning and containing an area of 0.2758 hectares and being more particularly delineated and shown on the plan hereto attached.

All bearings being referred to the above mentioned Projection.



TOWN OF PORT BLANDFORD, Port Blandford, NF

ALL THAT piece or parcel of land situate and being in the Town of Port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the eastern limit of BEACH ROAD, the said point having coordinates N 5 360 864.32 metres and E 216 609.88 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE by property of Sports Villas Resort Inc. north nineteen degrees zero zero minutes west (N 19-00 W) twenty-seven decimal zero four (27.04) metres, north twenty-nine degrees twenty-one minutes thirty seconds west (N 29-21-30 W) eighty-two decimal six two (82.62) metres, north forty-five degrees twenty minutes west (N 45-20 W) thirty-two decimal nine five (32_95) metres, north thirty-one degrees zero six minutes west (N 31-06 W) twenty-seven decimal six two (27.62) metres:

THENCE along the said eastern limit of BEACH ROAD north fifteen degrees forty-one minutes west (N 15-41 W) eighteen decimal three nine (18.39) metres;

THENCE by property of H.M. in Right of Newfoundland north thirty-seven degrees fifteen minutes fifty-five seconds east (N 37-15-55 E) seventy-six decimal eight nine (76.89) metres, north seventy-seven degrees forty-nine minutes twenty-five seconds east (N 77-49-25 E) seventy-two decimal one zero (72.10) metres, south twenty degrees fifty-nine minutes thirty seconds east (S 20-59-30 E) one hundred and forty-one decimal two eight (141.28) metres;

THENCE by property granted by the Crown to Francis Stares and registered in volume 59 - folio 38 in the Registry of Crown Grants for the Province of Newfoundland south twenty-two degrees eighteen minutes east (S 22-18 E) twenty-six decimal zero seven (26,07) metres;

THENCE by property granted by the Crown to Francis Stares and registered in volume 59 - folio 38 in the Registry of Crown Grants for the Province of Newfoundland south sixteen degrees eighteen minutes fifty seconds west (S 16-18-50 W) eighty-seven decimal five seven (87.57) metres;

THENCE by property claimed by Garfield Peddle north eighty-eight degrees thirty-one minutes fifteen seconds west (N 88-31-15 W) sixty decimal nine eight (60.98) metres, more or less, to the point of beginning and containing an area of 2.6147 hectares.

All bearings refer to the above mentioned Projection.

NOTE "A" : Property claimed by Gorfield Paddle registered in Registry of Deeds roll 838 frame 19 NOTE "B" : Right-of-Way granted to the Estate of the Late Francis Stares WATERS 0 F NORTHWEST NOTE "C" : Begin Coordinates are as follows N 5 360 864.32 ARM 216 609.88 -----H. M. in right of Sports Inc. Newfoundland (Notice of Expropriation) L-100289 (June 1985) N 77 49' 25" E 72.10 m FH.CIB. H. M. In right of Newfoundland (Notice of Expropriation) N 15' 41' W (June 1986) 18.39 m . Sports Villas N 31. 06. W 27.62 m LATE N 12. 50, M 5 22' 18' E 32.95 26.07 m Resort Inc. Area = 2.6147 hectares - CIB (8.451 acres) Francis Stares volume 59, falio 38 N 19' 00' W See Nota 27.04 m *B See Note "C" GRUT LOVE 88" 31' 15" W 50.98 m B Estate of the Late Roland See Not Waston Francis Stares Peddle Alexander O CO.CIB volume 23 - folio 507 Peddle Vicki Peddle Peddla Claimed by Vicki Peddle BLANDFORD NOTE (CIB CAPPED IRON BAR CONTROL MONUMENT O IB IROH DAR (NAD-83) Fd. TOUND Vicki Paddla 86G6083 N 5 359 29 - NO SCALE FACTOR USED 218 61 ALL DISTANCES ARE HORIZONTAL GROUND DISTANCES 86G5082 N 5 359 01. 218 661 E CONTROL SURVEYS LTD. NEWFOUNDLAND LAND SURVEYORS P.O. Sor 1630 - Tel: (709) 455-3666 Clarenville Newfoun SURVEY ON BEHALF OF

TOWN OF PORT BLANDFORD

Almerd

Port Blandford

Jessie Dhaliwal and Wicki Peddle, Fort Blandford, NF

ALL THAT piece or parcel of land situate and being in the Town of port Blandford, in the Electoral District of Terra Nova abutted and bounded as follows:

TEAT IS TO SAY: Beginning at a point on the southern limit of the Road to Torra Hove Park Lodge (property of Sports Villag Remort Inc.), the said point having coordinates N 5 360 353.07 metros and E 216 546.63 metres of the Three Dagree Hodified Transverse Mercator Projection (HAD-83) for the Province of Newfoundland:

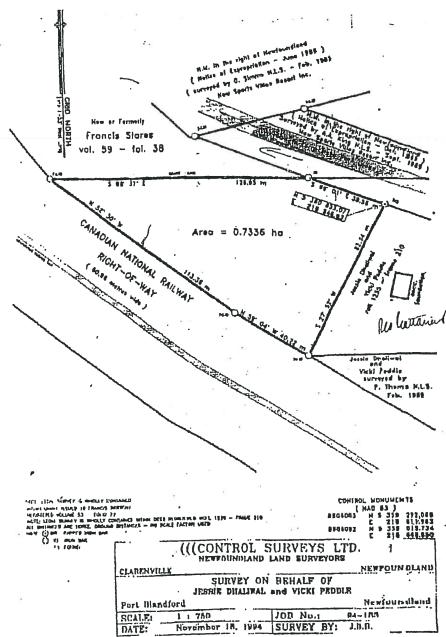
THERCH by property of Jassie Dhaliwal and Vicki Peddle south twenty-seven degrees fifty-two minutes west (3.27-52~W) eighty-two decimal three four (82.34) metres;

Right-of-Way north fifty-nine degrees zero four minutes west
(N 59-04 W) forty-decimal two two (40.22) matres, north fiftytwo degrees thirty minutes east (N 52-30 W) one hundred and
thirteen decimal three six (113.36) metres;

THEMCE along the southern boundary of a grant issued by the Crown to Prancis Stares and registered in volume 59, folio 38 in the Registry of Crown Grants for the Province of Newfoundland south eighty-eight degrees thirty-seven minutes east (\$ 88-37 E) one hundred and twenty-six decimal nine five (126.95) metres;

THENCH by property of Sports Villas Resort Inc. (road to Terra ... Hove Park Lodge) south sixty-nine degrees zero one minute cast ... (\$ 69-01 E) thirty-eight decimal five six (38.56) metres, south thirty degrees thirty-one minutes east (\$ 30-31 E) sixteen docimal ... three five (16.36) metres, more or less to the point of beginning and containing an area of 0.7336 hacteres.

All bearings refer to the above mentioned Projection.



NORTHWEST ARM DEVELOPMENT INC. Port Blandford, NL

SCHEDULE "A"

ALL THAT piece or parcel of land situate and being in the Town of PORT BLANDFORD, in the Electoral District of Terra Nova abutted and bounded as follows:

THAT IS TO SAY: Beginning at a point on the southern limit of a Reservation (10 metres wide) of the Waters of Clode Sound, the said point having coordinates N 5 361 136.05 and E 216 440.04 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

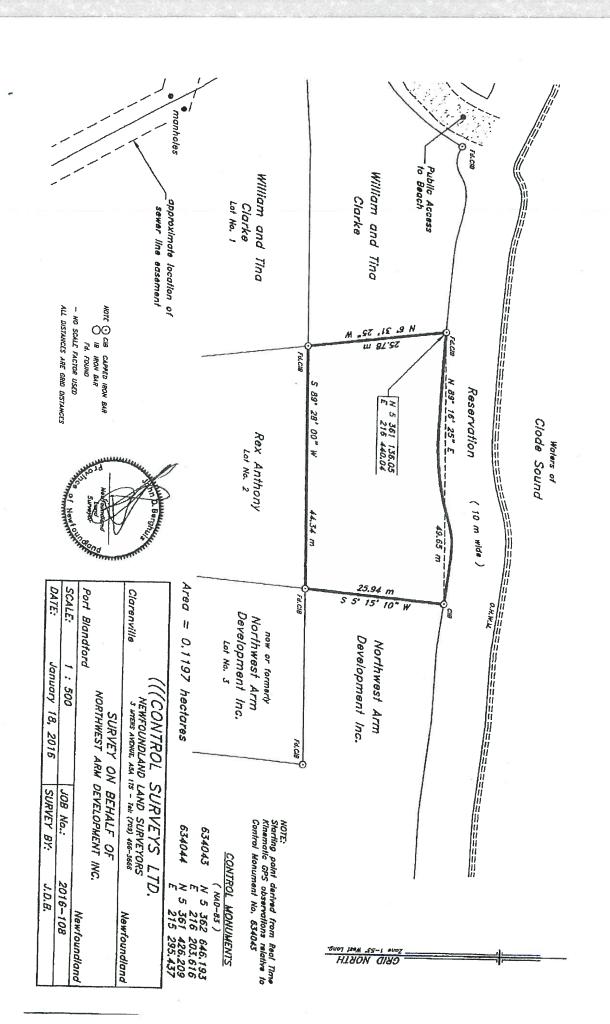
THENCE along the southern limit of a Reservation (10 metres wide) of the Waters of Clode Sound to a point, the said point being distant forty-nine decimal six five (49.65) metres as measured on a bearing of north eighty-nine degrees sixteen minutes twenty-five seconds east (N 89-16-25 E) from the last mentioned point;

THENCE by property of Northwest Arm Development Inc. south five degrees fifteen minutes ten seconds west (S 5-15-10 W) twenty-five decimal nine four (25.94) metres;

THENCE by property of Rex Anthony (Lot No. 2) south eighty-nine degrees twenty-eight minutes zero zero seconds west (S 89-28-00 W) forty-four decimal three four (44.34) metres;

THENCE by property of William and Tina Clarke north six degrees thirty-one minutes twenty-five seconds west (N 6-31-25 W) twenty-five decimal seven eight (25.78) metres, more or less, more or less to the point of beginning and containing an area of 0.1197 hectares.

All bearings refer to the above mentioned Projection.



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