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BDO Canada Limited  
 1717 2nd Avenue E, Suite 200  
 PO Box 725  
 Owen Sound ON N4K 5W9 Canada

IN THE MATTER OF THE RECEIVERSHIP OF

Owen Sound Golf and Country Club, Limited and Kenneth W. Rowe Limited

**NOTICE AND STATEMENT OF RECEIVER**

*(Subsections 245(1) and 246(1) of the Act)*

FORM 87

The Receiver gives notice and declares that:

1. On July 15, 2011, BDO Canada Limited became the Receiver and Receiver and Manager of all of the assets, undertakings and properties of Owen Sound Golf and Country Club, Limited and Kenneth W. Rowe Limited, insolvent persons that are described below:

|                                                                  |             |
|------------------------------------------------------------------|-------------|
| Accounts receivable                                              | \$ 159,921  |
| Land & buildings 318494 Westshore Road / Grey Rd. #1, Owen Sound | \$1,882,634 |
| Inventory -                                                      | \$ 94,177   |
| Equipment                                                        | \$ 544,483  |
| Leased equipment                                                 | \$ 274,422  |

2. BDO Canada Limited became a Receiver by virtue of being appointed by the Ontario Superior Court of Justice in Bankruptcy and Insolvency.
3. The undersigned took possession or control of the property described above on July 15, 2011.
4. The following information relates to the receivership:

(a) Address: 318494 West Shore Road / Grey Rd. #1, Owen Sound, ON N4K 5N4

(b) Principal line of business: Golf and Country Club;

(c) Location of business: 318494 West Shore Road / Grey Rd. #1, Owen Sound, ON N4K 5N4;

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

|                             |              |
|-----------------------------|--------------|
| Township of Georgian Bluffs | \$ 1         |
| Bank of Montreal            | \$ 1,100,000 |
| Maxium Financial (Leases)   | \$ 360,000   |

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

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



- To consider, with the input of major stakeholders, the best method of selling the assets of the company;
- To conduct the sale process to realize the value from the assets.

(g) Contact person for receiver:

|                                                                                                                                            |            |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------|--------------------|
| Joe Bette                                                                                                                                  | Phone:     | 519-372-0188 x2265 |
| William A. Courage                                                                                                                         | Phone:     | 519-372-0188 x2251 |
| BDO Canada Limited<br>Suite 200, BDO Building<br>1717 Second Avenue East<br>P.O. Box 725<br>Owen Sound, ON N4K 5W9<br>Email: jbette@bdo.ca | Facsimile: | 519-372-0189       |

Dated at Owen Sound, this 28<sup>th</sup> day of July , 2011.

BDO Canada Limited, Receiver of Owen Sound Golf and Country Club, Limited  
and Kenneth W. Rowe Limited

Per:

William A. Courage, CA-CIRP, FCIRP  
Senior Vice-President

TO: Office of the Superintendent of Bankruptcy  
Room 303, 451 Talbot Street  
London, ON N6A 5C9

Creditors per attached

**- Creditor Mailing List -**

In the matter of the receivership of  
Owen Sound Golf and Country Club, Limited and Kenneth W. Rowe Li  
of the City of Owen Sound, in the County of Grey, in the Province of Ontario

| Creditor Type | Name                        | Attention        | Address                                                                                                    | Claim \$ |
|---------------|-----------------------------|------------------|------------------------------------------------------------------------------------------------------------|----------|
| Secured       | Bank of Montreal            | David Patterson  | 100 King Street West, 7th Floor<br>Toronto ON M5X 1A1<br>Fax: (416) 643-1653<br>david.patterson@bmo.com    |          |
|               | Maxium Financial            | John Barraclough | 102779<br>30 Vogell Road, Unit 1<br>Richmond Hill ON L4B 3K6<br>Fax: (905) 780-6273<br>johnb@maxium.net    |          |
|               | Township of Georgian Bluffs |                  | R.R. 3<br>177964 Grey Road 18<br>Georgian Bluffs ON N4K 5N5                                                |          |
| Unsecured     | Acushnet Canada             |                  | CA010253/CA025253<br>500 Harry Walker Parkway North<br>East Gwillimbury ON L9N 0M9                         | 2,270.43 |
|               | Adidas Canada               |                  | 415986<br>8100 Hwy 27<br>Woodbridge ON L4H 3N2                                                             | 405.65   |
|               | All Turf                    |                  | OWENSO<br>1964 Commerce Park Drive<br>Innisfil ON L9S 4A3                                                  | 9,618.73 |
|               | Amer Sports Canada          |                  | 237126<br>PO Box 909<br>Belleville ON K8N 5B6                                                              | 179.88   |
|               | Brampton Golf Club          |                  | zx310<br>7700 Kennedy Road<br>Brampton ON L6W 0A1                                                          | 76.88    |
|               | Brewers Retail              |                  | 40325-00<br>280 Sovereign Road 5<br>London ON N6M 1B3                                                      | 1,922.31 |
|               | Bruce Telecom               |                  | 1002-6130-1<br>P.O. BOX 80<br>TIVERTON ON N0G 2T0                                                          | 30.45    |
|               | CANADA REVENUE AGENCY TAXES | INSOLVENCY TEAM  | 10433154RC0001<br>451 TALBOT STREET, 4TH FLOOR<br>PO BOX 5548<br>London ON N6A 4R3<br>Fax: (519) 645-5397  | 1.00     |
|               | CANADA REVENUE AGENCY TAXES | INSOLVENCY TEAM  | 104033154RP0001<br>451 TALBOT STREET, 4TH FLOOR<br>PO BOX 5548<br>London ON N6A 4R3<br>Fax: (519) 645-5397 | 1.00     |
|               | CANADA REVENUE AGENCY TAXES | INSOLVENCY TEAM  | 104033154RT0001<br>451 TALBOT STREET, 4TH FLOOR<br>PO BOX 5548<br>London ON N6A 4R3<br>Fax: (519) 645-5397 | 1.00     |
|               | Canadian Linen              |                  | 56GOLF<br>155 Adelaide Street South<br>London ON N5Z 3K8                                                   | 84.51    |
|               | Chase Amyot                 |                  | 1126 3rd Avenue West<br>Owen Sound ON N4K 4R1                                                              | 178.18   |

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|---------------|---------------------------|-----------|-------------------------------------------------------------------------------|-----------|
| Unsecured     | Club Car                  |           | 1442921<br>PO Box 8820, Station A<br>Toronto ON M5W 1P8                       | 332.56    |
|               | CRS                       |           | 157<br>1635 2nd Avenue East<br>Owen Sound ON N4K 2J6                          | 185.32    |
|               | Earth Power               |           | 8743<br>Box 3394<br>Meaford ON N4L 1A5                                        | 1,543.15  |
|               | EC Enviromental           |           | 168 Glendale Avenue<br>St Catharines ON L2T 2K3                               | 1,130.00  |
|               | Ecolab                    |           | 330155096<br>PO Box 3010<br>Mississauga ON L4T 4H6                            | 239.48    |
|               | Elma Steel                |           | OSGOLF<br>BOx 433<br>Owen Sound ON N4K 5P7                                    | 53.79     |
|               | Flanagan Foods            |           | 24212<br>2125 12th Avenue East<br>Owen Sound ON N4K 5P5                       | 16,764.88 |
|               | Four Seasons Party Rental |           | 3762784<br>PO Box 89<br>Markdale ON N0C 1H0                                   | 414.84    |
|               | Garb and Gear             |           | OSGCC<br>1063 2nd Avenue East<br>Owen Sound ON N4K 2H8                        | 419.48    |
|               | Gary Jeffrey              |           | 491 Ontario Street<br>Collingwood ON L9Y 4B9                                  | 940.03    |
|               | Gary Jonas Computing      |           | OWENSON010<br>45 Vogel Road, Suite 500<br>Richmond Hill ON L4B 3P6            | 1,085.93  |
|               | Gillespies Digital        |           | 3280<br>1101 2nd Avenue East, PO Box 146<br>Owen Sound ON N4K 5P1             | 965.59    |
|               | Golf Scene                |           | 270 Morrison Road, Unit 11C<br>Kitchener ON N2A 3Y1                           | 847.50    |
|               | Golf Trends               |           | OWENSOO<br>611 Edwards Blvd<br>Mississauga ON L5T 2H8                         | 297.93    |
|               | Green Grass One           |           | 650231<br>5025 Orbitor Drivem Sutie 200, building 1<br>Mississauga ON L4W 4Y5 | 246.19    |
|               | Grey Bruce Electric       |           | OSGOLF<br>1475 2nd Avenue East, PO Box 245<br>Owen Sound ON N4K 5P3           | 210.44    |
|               | Grey Bruce Sod Supply     |           | RR # 2<br>Hepworth ON N0H 1P0                                                 | 391.48    |
|               | Harold Sutherland         |           | OGOL01<br>323545 East Linton Road, RR 2<br>Kemble ON N0H 1S0                  | 582.16    |
|               | Hutcheson Sand and Gravel |           | 1OWENSO<br>8 West Street South<br>Huntsville ON P1H 1P2                       | 1,284.86  |

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|---------------|--------------------------|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Unsecured     | Hydro One                | COLLECTION<br>DEPARTMENT    | 15740-05889<br>P.O. BOX 5960<br>LONDON ON N6A 6C4                                                                                        | 3,411.10  |
|               | Hydro One                | COLLECTION<br>DEPARTMENT    | 9682008554<br>P.O. BOX 5960<br>LONDON ON N6A 6C4                                                                                         | 475.59    |
|               | Hydro One                | COLLECTION<br>DEPARTMENT    | 34530-03189<br>P.O. BOX 5960<br>LONDON ON N6A 6C4                                                                                        | 614.54    |
|               | Hydro One                | COLLECTION<br>DEPARTMENT    | 15740-07025<br>P.O. BOX 5960<br>LONDON ON N6A 6C4                                                                                        | 1,500.46  |
|               | Hydro One                | COLLECTION<br>DEPARTMENT    | 34530-03901<br>P.O. BOX 5960<br>LONDON ON N6A 6C4                                                                                        | 146.28    |
|               | Imperial Oil             |                             | 50125456<br>P.O. Box 8500<br>Willowdale Stn B<br>North York ON M2K 3A3                                                                   | 2,342.22  |
|               | Karen Garvie             |                             | 1750 4th Avenue West<br>Owen Sound ON N4K 4X6                                                                                            | 93.28     |
|               | KC Automotive            |                             | 5150<br>220 14th Street West<br>Owen Sound ON N4K 3X8                                                                                    | 232.25    |
|               | Linde Canada             |                             | 2020825<br>PO Box 4070, Station A<br>Toronto ON M5W 1M3                                                                                  | 473.92    |
|               | Markdale Ford Tractor    |                             | owen0001<br>Box 438, Hwy 10<br>Markdale ON N0C 1H0                                                                                       | 48.42     |
|               | Miller Waste             |                             | PO Box 457<br>Owen Sound ON N4K 5P7                                                                                                      | 365.00    |
|               | Minister Of Revenue      | MANAGER,<br>INSOLVENCY UNIT | 104033154ET0001<br>EMPLOYER HEALTH TAX BRANCH<br>P.O. BOX 623,6th FLOOR, 33 KING<br>STREET W<br>Oshawa ON L1H 8P5<br>Fax: (905) 436-4524 | 1.00      |
|               | Nella Cutlery            |                             | 3163<br>1655 Finfar Court<br>Mississauga ON L5J 4K1                                                                                      | 33.58     |
|               | North Shore Distributing |                             | PO Box 877<br>Warton ON N0H 2T0                                                                                                          | 281.03    |
|               | Nu-Gro Limited           |                             | OWENSO<br>PO Box 10108, c/o T10108, Postal Station<br>"A"<br>Toronto ON M5W 2B1                                                          | 11,470.46 |
|               | Ontario Turf             |                             | 50 Charterhouse Crescent<br>London ON N5W 5V5                                                                                            | 458.89    |
|               | P.G. Signs               |                             | 947 Main Street, General Delivery<br>Sauble Beach ON N0H 2G0                                                                             | 256.51    |
|               | Paper Products Plus      |                             | PO Box 1089<br>Owen Sound ON N4K 6K6                                                                                                     | 624.30    |

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|---------------|---------------------------------------|-----------|------------------------------------------------------------------------------------------------|----------|
| Unsecured     | PCO                                   |           | gmx32345<br>5840 Falbourne Street<br>Mississauga ON L5R 4B5                                    | 113.57   |
|               | Pepsi Cola                            |           | 8141349<br>PO Box 1010<br>Toronto ON M5T 3H5                                                   | 2,850.02 |
|               | Ping Canada                           |           | 18587<br>2790 Brighton Road<br>Oakville ON L6H 5T4                                             | 627.76   |
|               | Pitney Bowes                          |           | O021400<br>PO Box 190<br>Orangeville ON L9W 2Z6<br>Fax: (800) 353-2052                         | 526.29   |
|               | Prentice Plumbing and Heating         |           | 318811 Grey Road 1, RR 2<br>Owen Sound ON N4K 5N4                                              | 2,246.85 |
|               | Produce Plus                          |           | RR 8<br>Owen Sound ON N4K 5W4                                                                  | 3,185.41 |
|               | R&B Cart Rentals                      |           | 86710G Molesworth Line, RR 1<br>Listowel ON N4W 3G6                                            | 4,033.00 |
|               | R. MacDonald                          |           | Box 172<br>Shallow Lake ON N0H 2K0                                                             | 1,031.12 |
|               | Reliance Home Comfort                 |           | 0020648112064645<br>Box 99, Stn Commerce Court<br>Toronto ON M5L 1L6                           | 76.91    |
|               | Rogers Communications Inc.            |           | 231-224855301<br>c/o DRN Commerce Inc.<br>Box 2514<br>London ON N6A 4G9<br>Fax: (647) 439-1419 | 73.91    |
|               | ScoreGolf Canada                      |           | 282720<br>5397 Eglinton Avenue West, Suite 101<br>Toronto ON M9C 5K6                           | 101.47   |
|               | Scotts Industrial                     |           | OWEGOL<br>RR # 5<br>Owen Sound ON N4K 5N7                                                      | 150.88   |
|               | SGS Canada Inc                        |           | 270778<br>PO Box 4300<br>Lakefield ON K0L 2H0                                                  | 72.32    |
|               | Smith and Hladil Home Building Centre |           | PO Box 295<br>Owen Sound ON N5K 5O5                                                            | 29.98    |
|               | Spectrum Communications               |           | OWESGC<br>101 14th Avenue<br>Hanover ON N4N 3W1                                                | 856.54   |
|               | Stephen Long Electrical               |           | 2034/2033<br>317863 Hwy 6&10, RR # 4<br>Owen Sound ON N4K 5N6                                  | 1,321.23 |
|               | Stonehedge Landscape Products         |           | RR 1<br>Miller Lake ON N0H 1Z0                                                                 | 1,515.56 |
|               | Teliphone Inc                         |           | 1360000<br>424 Sant Francois Xavier Street<br>Montreal QC H2Y 2S9                              | 336.24   |
|               | TJ Coffee Shop                        |           | 956 2nd Avenue East<br>Owen Sound ON N4K 2H6                                                   | 92.66    |
|               | Town and Country Nursery              |           | RR # 3<br>Owen Sound ON N4K 5N5                                                                | 2,104.03 |

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| Creditor Type | Name                               | Attention                         | Address                                                                                                                                       | Claim \$ |
|---------------|------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Unsecured     | Township of Georgian Bluffs        |                                   | 42-03-580-003-10500-0000<br>177964 Grey Road 18, RR 3<br>Owen Sound ON N4K 5N5                                                                | 1.00     |
|               | TSC                                |                                   | 2583<br>1950 Oxford Street<br>London ON N5V 2Z8                                                                                               | 93.03    |
|               | Turf Canada                        |                                   | 53964<br>10 Kimberly Court<br>Richmond Hill ON L4E 4C6                                                                                        | 1,664.49 |
|               | Turf Care Products                 |                                   | 1050004<br>200 Pony Drive<br>Newmarket ON L3Y 7B6                                                                                             | 415.35   |
|               | Union Gas Ltd                      |                                   | 17424891620384<br>P.O. BOX 2025<br>CHATHAM ON N7M 6C7                                                                                         | 102.72   |
|               | Union Gas Ltd                      |                                   | 17424901620385<br>P.O. BOX 2025<br>CHATHAM ON N7M 6C7                                                                                         | 930.86   |
|               | Union Gas Ltd                      |                                   | 17424881620383<br>P.O. BOX 2025<br>CHATHAM ON N7M 6C7                                                                                         | 126.72   |
|               | Welcome Wagon                      |                                   | 274299<br>3761 Victor Park Avenue<br>Toronto ON M1W 3S1                                                                                       | 33.51    |
|               | Wilmas Flower Shop                 |                                   | 1035 2nd Avenue East<br>Owen Sound ON N4K 2H2                                                                                                 | 99.44    |
|               | Workplace Safety & Insurance Board | EMPLOYER<br>COLLECTIONS<br>BRANCH | 1697943<br>LEGAL SERVICES DIVISION 200<br>FRONT STREET WEST, 22ND FLOOR<br>TORONTO ON M5V 3J1<br>Fax: (416) 344-3160<br>eric_kupka@wsib.on.ca | 1,520.89 |
|               | Wurth Canada                       |                                   | OSGC<br>6330 Tomken Road<br>Mississauga ON L5T 1N2                                                                                            | 46.37    |
|               | Yellow Pages Group                 |                                   | 1000048641/1000048642<br>PO Box 11788, Succ Centre Ville<br>Montreal QC H3C 0C2                                                               | 122.66   |