

2019 01G 1157
SUPREME 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

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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;

March 20/19. MESH

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

2. 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:
 - (a) 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;



- (f) 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;
- (g) to settle, extend, or compromise any indebtedness owing to the Respondents;
- (h) 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 subject to the Receiver obtaining the consent of Parks Canada to lease the Twin Rivers Property;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Respondents;
- (j) 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;
- (k) 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;
- (l) 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;
- (m) 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 subject to the Receiver obtaining the consent of Parks Canada to lease the Twin Rivers Property;

- (n) 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;
- (o) 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;
- (p) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property;
- (q) 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;
- (r) 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;
- (s) 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;

- (t) 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;
- (u) to make an assignment in bankruptcy in respect of the Respondents or either of them; and
- (v) 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.
5. 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 and further subject to the Receiver obtaining the consent of or an agreement with Parks Canada for any information stored on or contained in the Parks Canada computer system, 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 filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien and the related filing 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

10. 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

11. 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

26. 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

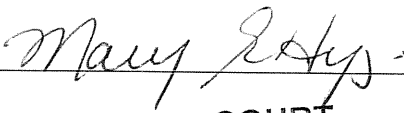
30. The Receiver may from time to time make an application ~~a motion~~ for advice and directions in the discharge of its powers and duties hereunder.

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 an application ~~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 an application ~~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~~application of an interested party or on the Court's own ~~motion~~application, 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 20 day of March, 2019.



COURT
OFFICER

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**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 description attached at Schedule A(vi));

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Schedule A(ii)

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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 (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 (S 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 (S 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 along the shoreline of the waters of NORTHWEST ARM to a point, the said point being distant one hundred and seven decimal eight three (107.83) metres as measured on a bearing of south fifteen degrees zero six minutes ten seconds east (S 15-06-10 E) from the last mentioned point;

THENCE along the shoreline of the waters of NORTHWEST ARM to a point, the said point being distant three hundred and thirty-nine decimal two seven (339.27) metres as measured on a bearing of south twenty-two degrees fifty-seven minutes twenty-five seconds east (S 22-57-25 E) from the last mentioned point;

THENCE by property of Northwest Arm Development Limited south twenty degrees ten minutes zero five seconds east (S 20-10-05 E) sixty-seven decimal four eight (67.48) metres, south eighty-six degrees nineteen minutes thirty seconds west (S 86-19-30 W) ten decimal seven two (10.72) metres, south thirty-two degrees thirty-three minutes forty seconds west (S 32-33-40 W) forty-six decimal two nine (46.29) metres;

THENCE across the MAIN ACCESS ROAD to Twin Rivers Golf Course south twenty-four degrees twenty-eight minutes twenty seconds west (S 24-28-20 W) twenty decimal one nine (20.19) metres;

THENCE by property of Northwest Arm Development Limited south thirty-three degrees fifty-six minutes fifteen seconds west (S 33-56-15 W) forty-six decimal zero five (46.05) metres;

THENCE by property of Northwest Arm Development Limited along the arc of a curve having a radius of ninety-three decimal six one (93.61) metres to a point, the said point being distant forty-nine decimal two four (49.24) metres as measured on a bearing of south forty-two degrees fourteen minutes zero zero seconds east (S 42-14-00 E) from the last mentioned point;

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 plan 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 degrees thirty-one minutes ten seconds east (S 66-31-10 E) from the last

THENCE by property of Sports Villas Resort INC. south one degree twenty-nine minutes zero five seconds west (S 1-29-05 W) one hundred and sixty-nine decimal nine three (169.93) metres;

THENCE along the northern limit of a Reservation (15 metres wide) of the waters of Spanicle Brook to a point, the said point being distant ninety decimal seven zero (90.70) metres as measured on a bearing of north eighty-six degrees ten minutes zero zero seconds west (N 86-10-00 W) from the last mentioned point;

THENCE along the northeastern limit of an ACCESS EASEMENT (7.62 metres wide) along the arc of a curve having a radius of ninety-nine decimal zero seven (99.07) metres to a point, the said point being distant one hundred and forty-one decimal six four (141.64) metres as measured on a bearing of north twenty-three degrees twenty-two minutes forty seconds west (N 23-22-40 W) from the last mentioned point, more or less to the point of beginning and containing an area of 2.1891 hectares and being more particularly delineated and shown on the plan hereto attached.

All bearing refer to the above mentioned Projection.

RESERVING NEVERTHELESS out of the above described PARCEL "B" that piece or parcel of land described as 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 southern limit of an ACCESS EASEMENT (7.62 metres wide), the said point having coordinates N 5 361 428.01 metres and E 215 986.78 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;

THENCE along the southwestern limit of an ACCESS EASEMENT (7.62 metres wide) along the arc of a curve having a radius of ninety-one decimal four five (91.45) metres to a point, the said point being distant one hundred and nineteen decimal five five (119.55) metres as measured on a bearing of south twenty-seven

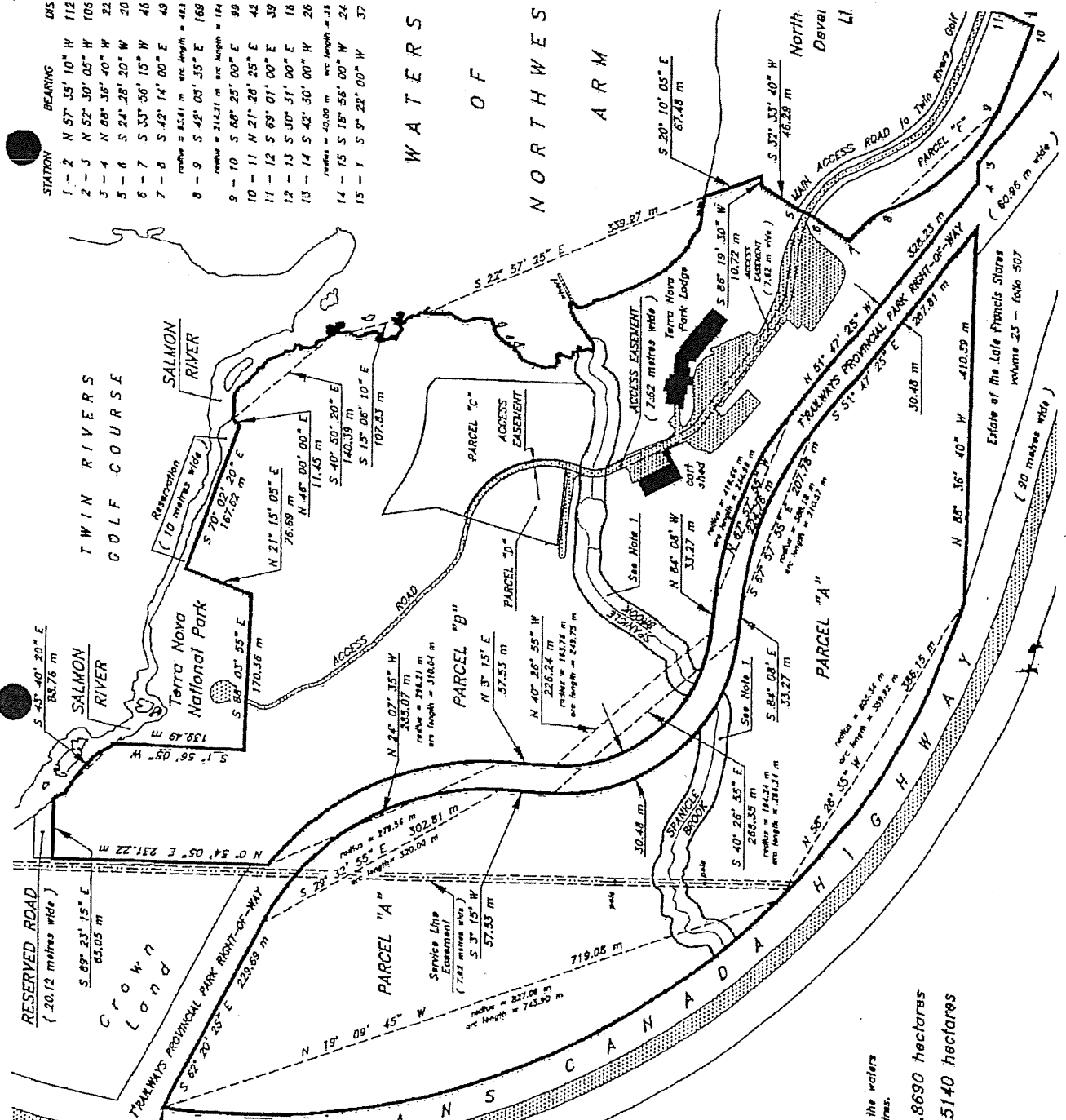
THENCE along the northern limit of an ACCESS ROAD north eighty-four degrees zero three minutes fifty-five seconds west (N 84-03-55 W) eighty-four decimal six eight (84.68) metres;

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.

STATION	BEARING	DIST
1 - 2	N 57° 35' 10" W	112
2 - 3	N 52° 30' 05" W	106
3 - 4	N 88° 36' 40" W	32
5 - 6	S 24° 28' 20" W	20
6 - 7	S 33° 36' 15" W	46
7 - 8	S 42° 14' 00" E	49
radius = 85.61 m arc length = 48.1		
8 - 9	S 42° 03' 35" E	163
radius = 214.21 m arc length = 194		
9 - 10	S 68° 23' 00" E	99
10 - 11	N 21° 28' 25" E	42
11 - 12	S 69° 01' 00" E	39
12 - 13	S 30° 31' 00" E	18
13 - 14	S 42° 30' 00" W	26
radius = 40.00 m arc length = 24		
14 - 15	S 18° 56' 00" W	24
15 - 1	S 9° 22' 00" W	37

WATERS OF NORTH ARM



RESERVED ROAD
(20.12 metres wide)
S 89° 23' 15" E
65.05 m

N 5 361 261.50
E 215 337.01

- CONTROL MONUMENTS
(MAD-83)
- 634 042 N 5 362 672.807
 - E 216 478.748
 - 634 045 N 5 362 648.183
 - E 218 203.616

NOTE 1: Reservation on either side of the waters
of SPANCKLE BROOK is 15 metres.

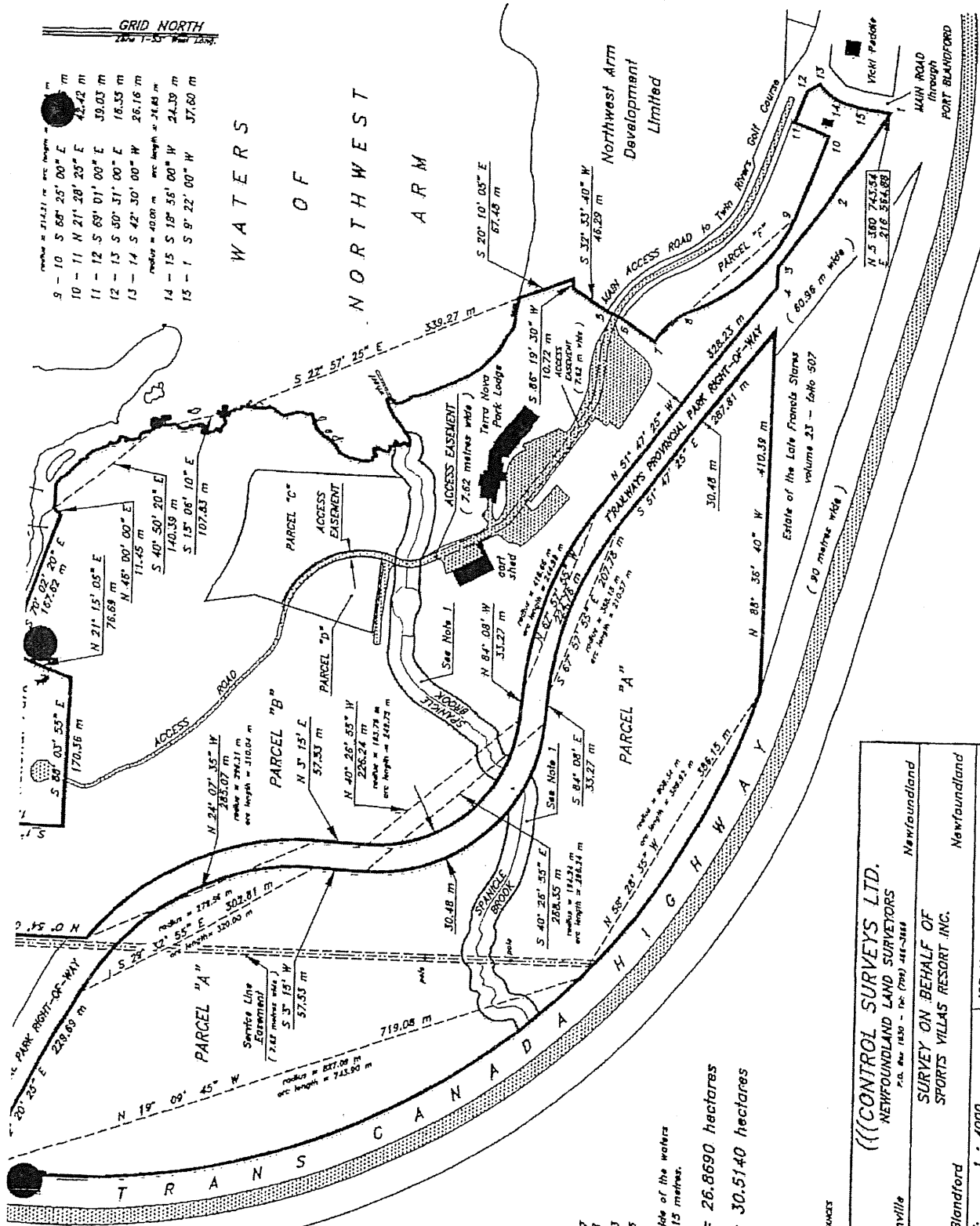
Area of PARCEL "A" = 26.8690 hectares
Area of PARCEL "B" = 30.5140 hectares

NOTE 2: CAPPED MARKER
W IRON NAIL
FA. STAKES
- ALL DISTANCES ARE METRIC/IMPERIAL GROUND DISTANCES

GRID NORTH
26° 1' 55" West 128°

9 - 10	S 68° 25' 00" E	42.42 m
10 - 11	N 21° 28' 23" E	39.03 m
11 - 12	S 69° 01' 00" E	26.16 m
12 - 13	S 50° 31' 00" W	24.39 m
13 - 14	S 42° 30' 00" W	37.60 m
14 - 15	S 19° 35' 00" W	
15 - 1	S 9° 22' 00" W	

WATERS
NORTHWEST
ARM



MONUMENTS
U-83)
1 S 362 672.807
216 476.748
1 S 362 646.193
216 203.618

Mon on either side of the waters
VICLE BROOK is 15 metres.

Parcel "A" = 26.8690 hectares
Parcel "B" = 30.5140 hectares

PROV BIA
DEP
REGULAL GROUND DISTANCES

Clarenville	Newfoundland
(((CONTROL SURVEYS LTD. NEWFOUNDLAND LAND SURVEYORS P.O. Box 1830 - Tel: (709) 461-5168	
SURVEY ON BEHALF OF SPORTS VILLAS RESORT INC.	
Port Blandford	Newfoundland
SCALE: 1 : 4000	JOB No.: 3003-244
DATE: Revised September 29, 2003	SURVEY BY: J.D.B.

Handwritten mark resembling a stylized '3' or 'E'.

**SPORTS VILLAS RESORT 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 and bounded as follows

THAT IS TO SAY Beginning at a point on the northwestern limit of **MAIN ROAD** through **PORT BLANDFORD** (20 metres wide), the said point having coordinates N 5 360 823 00 metres and E 216 596 59 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 thirty degrees thirty-two minutes forty seconds west (N 30 32-40 W) sixteen decimal three five (16 35) metres, north sixty-eight degrees fifty-nine minutes forty seconds west (N 68 59 40 W) thirty-eight decimal nine four (38 94) metres

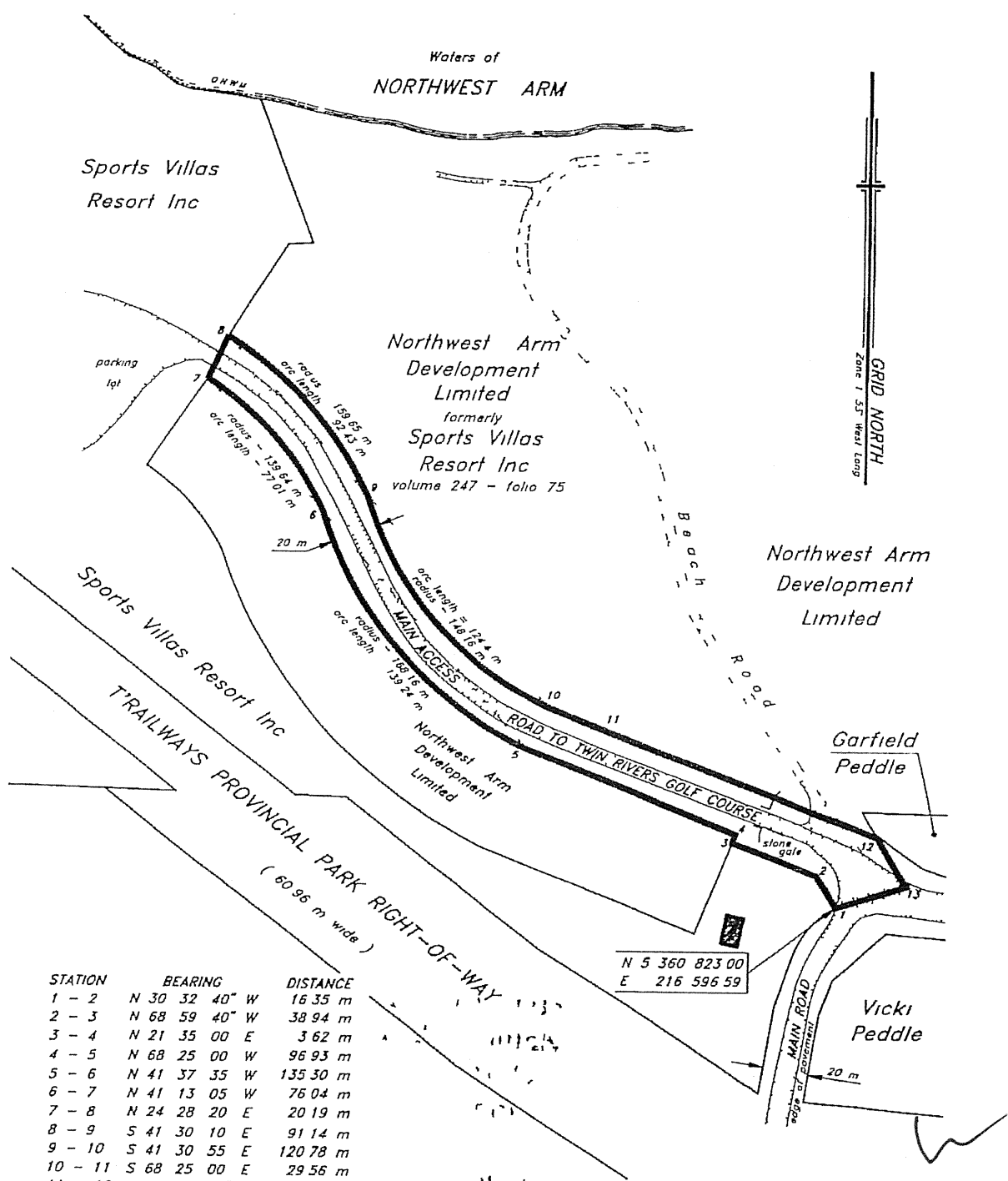
THENCE by property of Northwest Arm Development Limited north twenty one degrees thirty five minutes zero zero seconds east (N 21 35-00 E) three decimal six two (3 62) metres north sixty eight degrees fifty nine minutes forty seconds west (N 68 25 00 W) ninety six decimal nine three (96 93) metres, along the arc of a curve having a radius of one hundred and sixty-eight decimal one six (168 16) metres to a point, the said point being distant one hundred and thirty-five decimal three zero (135 30) metres as measured on a bearing of north forty-one degrees thirty-seven minutes thirty-five seconds west (N 41-37-35 W) from the last mentioned point, along the arc of a curve having a radius of one hundred and thirty nine decimal six four (139 64) metres to a point the said point being distant seventy six decimal zero four (76 04) metres as measured on a bearing of north forty-one degrees thirteen minutes zero five seconds west (N 41-13-05 W) from the last mentioned point,

THENCE by property of Sports Villas Resort Inc north twenty-four degrees twenty-eight minutes twenty seconds east (N 24-28 20 E) twenty decimal one nine (20 19) metres

THENCE along the southwestern boundary of property of Northwest Arm Development Limited formerly Sports Villas Resort Inc (volume 247 - folio 75) along the arc of a curve having a radius of one hundred and fifty-nine decimal sixty-five (159 65) metres to a point the said point being distant ninety-one decimal one four (91 14) metres as measured on a bearing of south forty one degrees thirty minutes ten seconds east (S 41-30-10 E) from the last mentioned point, along the arc of a curve having a radius of one hundred and forty-eight decimal one six (148 16) metres to a point, the said point being distant one hundred and twenty decimal seven eight (120 78) metres as measured on a bearing of south forty one degrees thirty minutes fifty five seconds east (S 41-30-55 E) from the last mentioned point, south sixty eight degrees twenty five minutes zero zero seconds east (S 68 25 00 E) twenty-nine decimal five six (29 56) metres south sixty-nine degrees zero one minute zero five seconds east (S 69-01 05 E) one hundred and twenty two decimal zero nine (122 09) metres,

THENCE along the limit of MAIN ROAD through PORT BLANDFORD (20 metres wide) south thirty degrees thirty-one minutes zero five seconds east (S 30 31 05 E) twenty-four decimal six eight (24 68) metres, south seventy-two degrees thirty four minutes fifty seconds west (S 72 34 50 W) thirty decimal eight zero (30 80) metres, more or less to the point of beginning and containing an area of 0 8054 hectares

All bearings refer to the above mentioned Projection



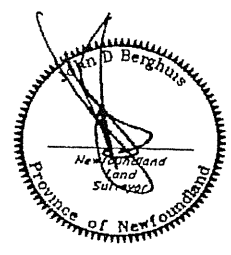
STATION	BEARING	DISTANCE
1 - 2	N 30 32 40" W	16.35 m
2 - 3	N 68 59 40" W	38.94 m
3 - 4	N 21 35 00 E	3.62 m
4 - 5	N 68 25 00 W	96.93 m
5 - 6	N 41 37 35 W	135.30 m
6 - 7	N 41 13 05 W	76.04 m
7 - 8	N 24 28 20 E	20.19 m
8 - 9	S 41 30 10 E	91.14 m
9 - 10	S 41 30 55 E	120.78 m
10 - 11	S 68 25 00 E	29.56 m
11 - 12	S 69 01 05" E	122.09 m
12 - 13	S 30 31 05" E	24.68 m
13 - 1	S 72 34 50 W	30.80 m

NOTE ○ CIB CAPPED IRON BAR
 ○ IB IRON BAR
 Id FOUND
 - NO SCALE FACTOR USED
 ALL DISTANCES ARE HORIZONTAL GROUND DISTANCES

Area = 0.8054 hectares

CONTROL MONUMENTS
(NAD-83)

634 042	N 5 362 672 807
	E 216 478 748
634 043	N 5 362 646 193
	E 216 203 616



(((CONTROL SURVEYS LTD NEWFOUNDLAND LAND SURVEYORS 373C MEMORIAL DRIVE ASA TRS Tel: (709) 466 3666 Clarendville Newfoundland	
LEGAL SURVEY ON BEHALF OF SPORTS VILLAS RESORT INC	
Port Blandford	Newfoundland
SCALE 1 2000	JOB No 2004-121
DATE Revised April 7, 2004	SURVEY BY J D B

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\hfx\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 (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;

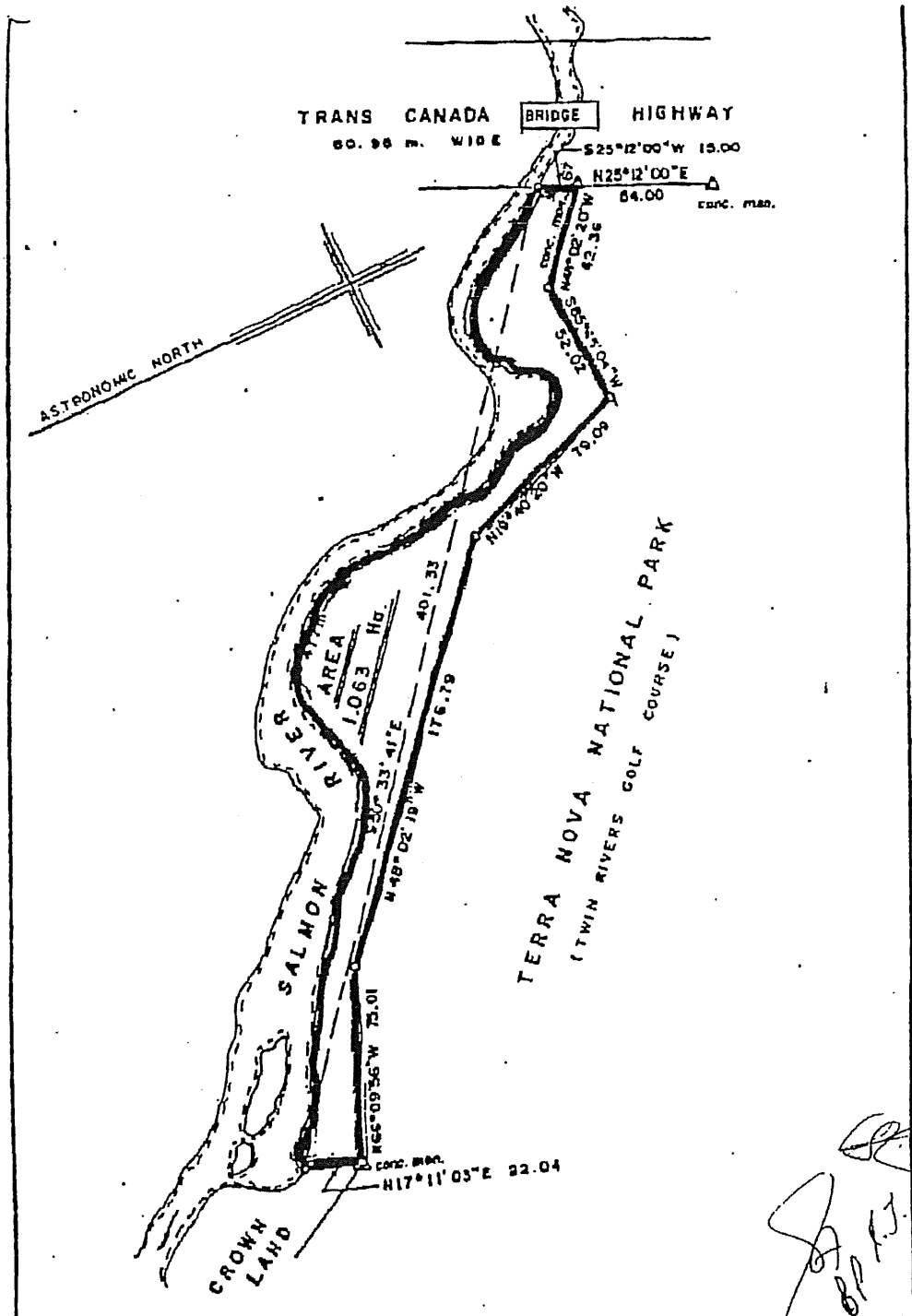
Thence running S 85° 45' 04" W, a distance of 52.02 metres to a point;

Thence running N 48° 02' 20" W, a distance of 42.36 metres 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.

[Handwritten signature]
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Chislett, Hawco, King, Byrne & Associates Ltd.

NEWFOUNDLAND LAND SURVEYORS CANADA LANDS SURVEYORS
ST. JOHN'S & MANUEL'S - NEWFOUNDLAND

CLIENT - LOCATION:
LAND REQUIRED FOR GOLF COURSE EXTENSION
TERRA NOVA NATIONAL PARK NFLD.

Scale 1:2000 Date OCT. 1989

Surveyed By A.K.B. RM Job No.

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;

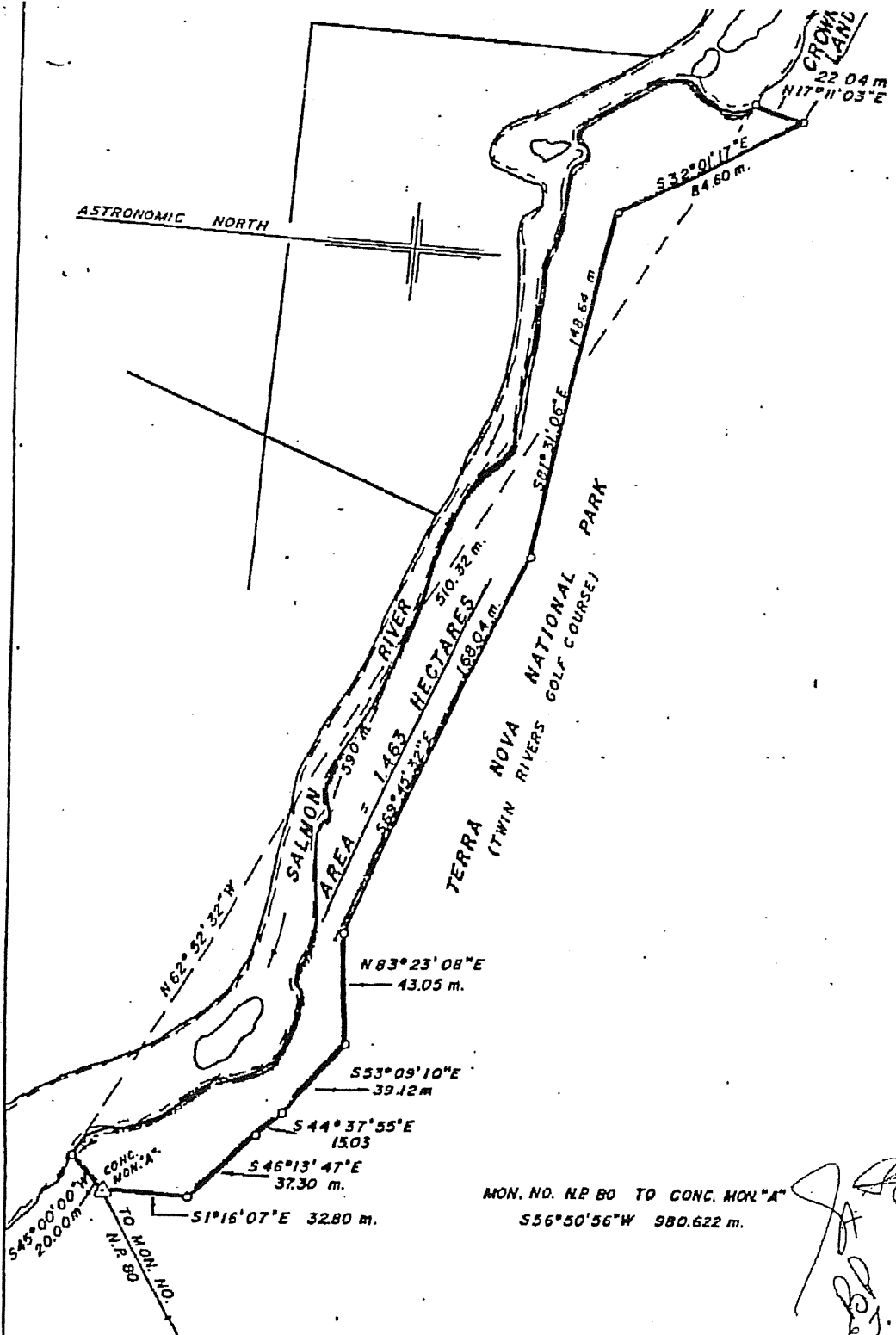
THENCE running S 46° 13' 47" E, a distance of 37.30 metres to a point;



2.

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.

✓
J.A.
13.



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.

Scale 1:2000

Date SEPT. 1989

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:

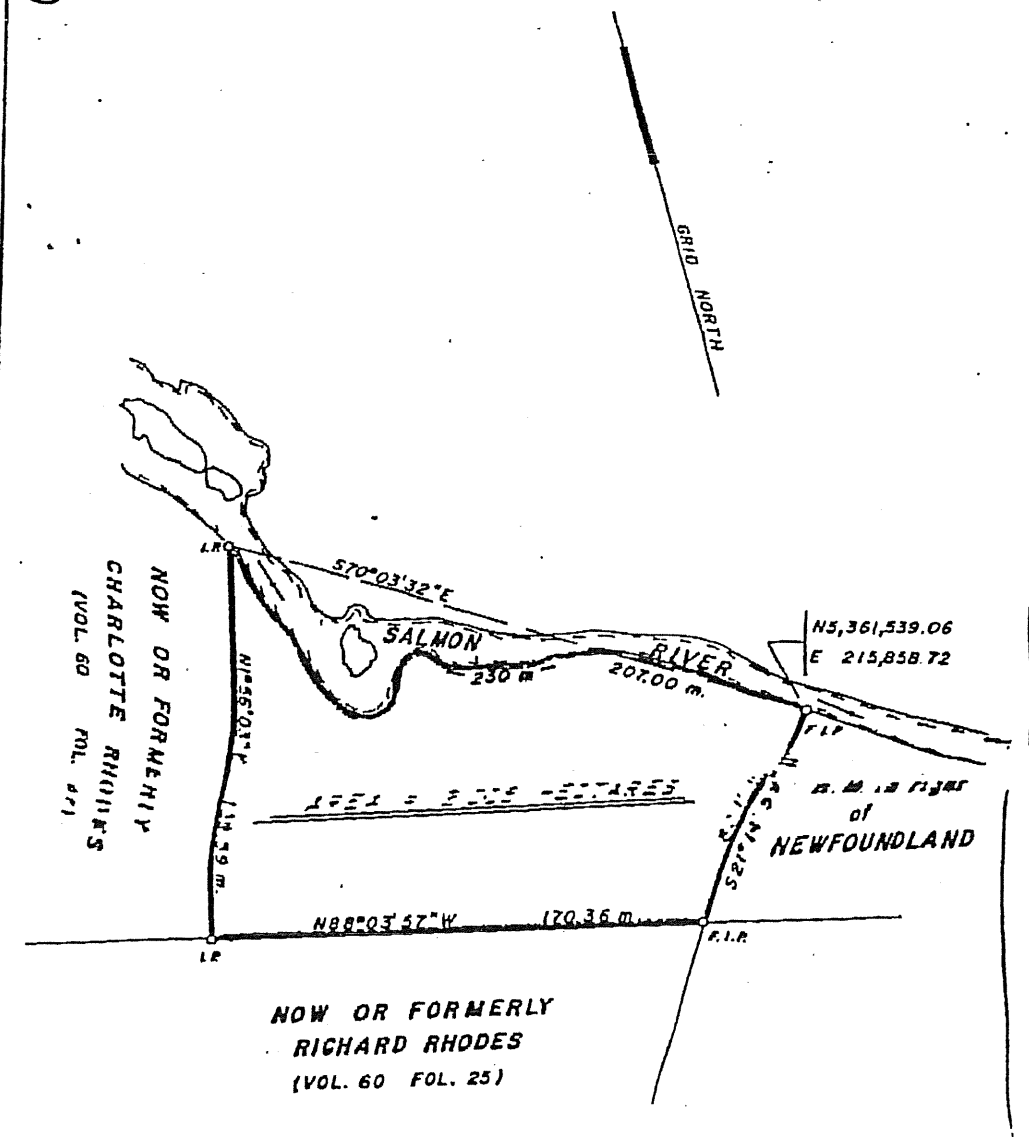
BEGINNING at a found iron pin set on the aforementioned southerly side of Salmon River, said point having co-ordinates of North 5,361,539.06 metres and East 215,858.72 metres of the Transverse Mercator Projection for the Province of Newfoundland, Canada; THENCE running by land of H.M. in right of Newfoundland 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.

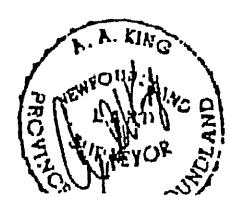
All bearings being referred to Grid North.

JA
BB
ET

SCHEDULE C1-1990



BEARINGS FROM SURVEY PLAN
B4001 PREPARED FEB 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)

A small, handwritten mark or signature in the bottom right corner of the page, consisting of a few connected strokes.

PHASE I – TERRA NOVA GOLF ESTATES





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

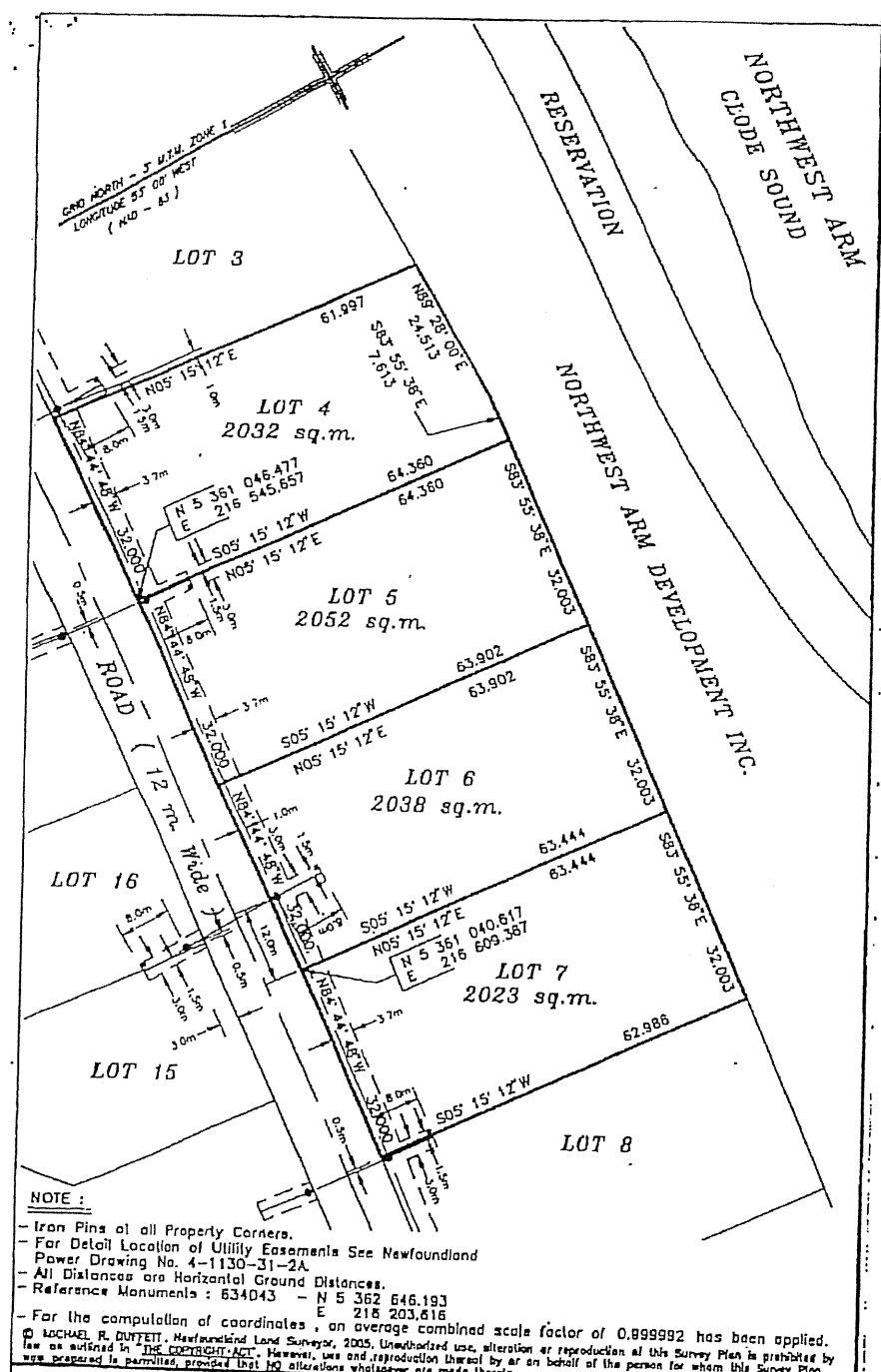


DESCRIPTION
LOT NO. 4
TERRA NOVA GOLF ESTATES - PHASE I
PORT BLANDFORD, NL.

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 fifty-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.

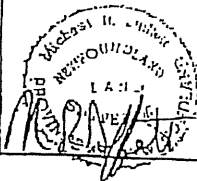
The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1 (30-31-2A).





NOTE :

- Iron Pins at all Property Corners.
 - For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-2A.
 - All Distances are Horizontal Ground Distances.
 - Reference Monuments : 634043 - N 5 362 646.193
E 215 203.616
 - For the computation of coordinates, an average combined scale factor of 0.999992 has been applied.
- © MICHAEL R. DUFFETT, Newfoundland Land Surveyor, 2005. Unauthorized use, alteration or reproduction of this Survey Plan is prohibited by law as outlined in THE COPYRIGHT ACT. However, use and reproduction thereof by or on behalf of the person for whom this Survey Plan was prepared is permitted, provided that no alterations whatsoever are made thereto.



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Bus : (709) 739-5555	Fax : (709) 739-5575
Property Survey TERRA NOVA GOLF ESTATES - PHASE 1 CLODE SOUND PORT BLANDFORD, N.L.	
SCALE : 1 : 750	JOB No. : 6107 -5
DATE : July 15, 2005	SURVEY : M.D. & D.C.



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 NEWFOUNDLAND LAND SURVEYORS

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 A1A 4S1
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 Fax : (709) 739-5575

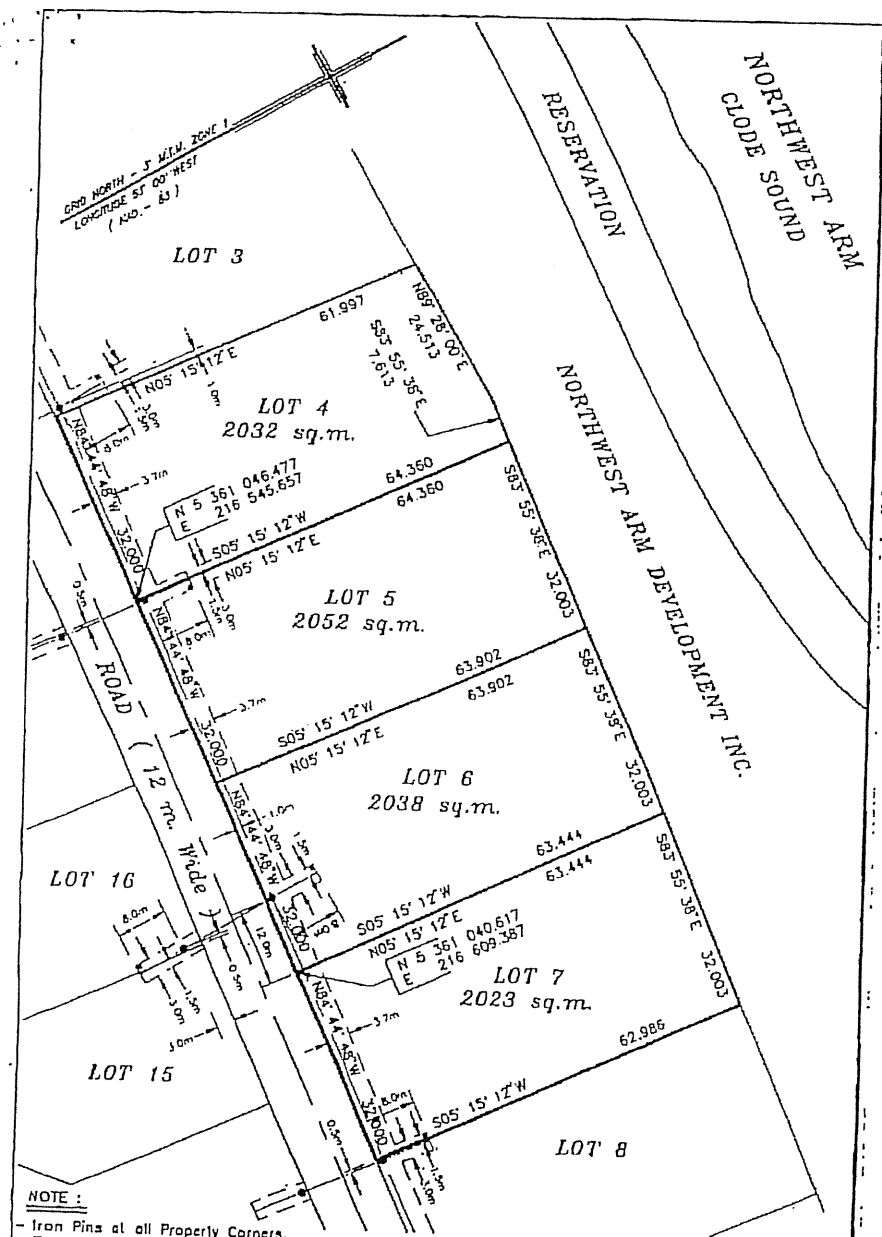


DESCRIPTION
LOT NO. 5
TERRA NOVA GOLF ESTATES - PHASE I
PORT BLANDFORD, NL.

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 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.

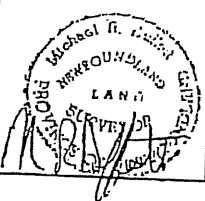
The above piece or parcel of land is subject to a utility easement as shown on the attached plan and being more particularly described on Newfoundland Power Drawing 4-1130-31-2A.





NOTE :

- Iron Pins at all Property Corners.
 - For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-2A.
 - All Distances are Horizontal Ground Distances.
 - Reference Monuments : 634043 - N 5 362 646.193
E 216 203.616
 - For the compilation of coordinates, an average combined scale factor of 0.999992 has been applied.
- © MICHAEL R. DUFFETT, Newfoundland Land Surveyor, 2005. Unauthorized use, alteration or reproduction of this Survey Plan is prohibited by law as outlined in THE SURVEY ACT. However, use and reproduction thereof by or on behalf of the person for whom this Survey Plan was prepared is permitted, provided that no alterations whatsoever are made thereto.



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<p>Bus : (709) 739-5555</p>	<p>Fax : (709) 739-5575</p>
<p>Property Survey LOTS 4, 5, 6 & 7 TERRA NOVA GOLF ESTATES - PHASE 1 CLODE SOUND PORT BLANDFORD, N.L.</p>	
<p>SCALE : 1 : 750</p>	<p>JOB No. : 6107-5</p>
<p>DATE : July 15, 2005</p>	<p>SURVEY : M.D. & O.C.</p>



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

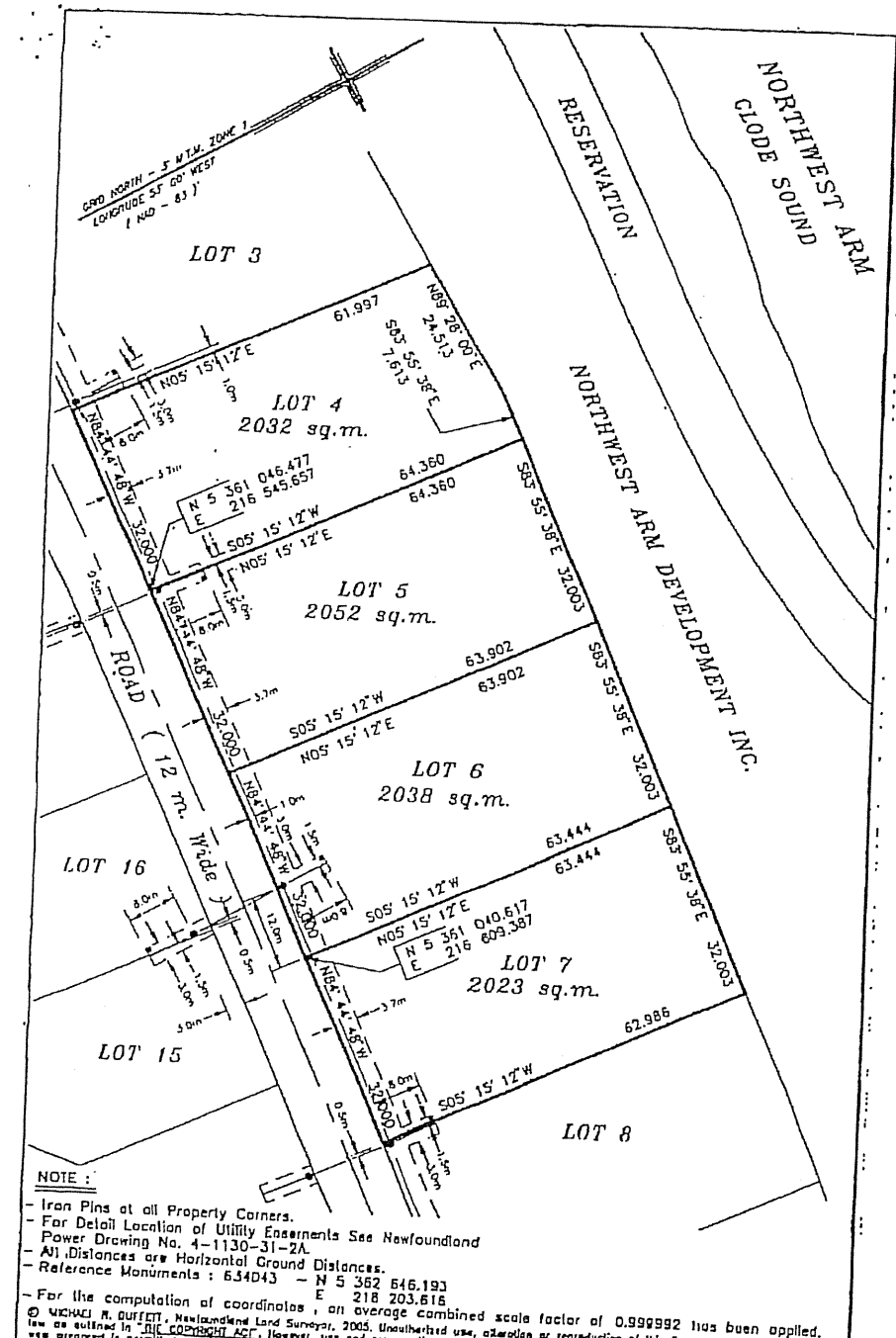
2 Aspen Place
 St. John's, NF, Canada
 A1A 4S1
 Bus (709) 739-5555
 Fax (709) 739-5575



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

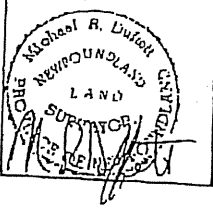
All that piece or parcel of land situate, and being, on the north side of a Road (12 metres wide), in the Town of Port Blandford, in the electoral district of Terra Nova, in the Province of Newfoundland & Labrador, Canada, and being bounded and abutted as follows: that is to say, beginning at a point on the said north side of a Road (12 metres wide), said point having co-ordinates of N 5° 36' 10.617 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 seconds 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.





NOTE :

- Iron Pins at all Property Corners.
 - For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-2A.
 - All Distances are Horizontal Ground Distances.
 - Reference Monuments : 634043 - N 5 362 646.193
E 218 203.616
 - For the computation of coordinates, an average combined scale factor of 0.999992 has been applied.
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Bus : (709) 739-5555	Fax : (709) 739-5575
Property Survey TERRA NOVA GOLF ESTATES - PHASE 1 CLODE SOUND PORT BLANDFORD, NL.	
SCALE : 1 : 750	JOB No. : 6107-5
DATE : July 15, 2005	SURVEY : M.D. & D.C.



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NEWFOUNDLAND LAND SURVEYORS

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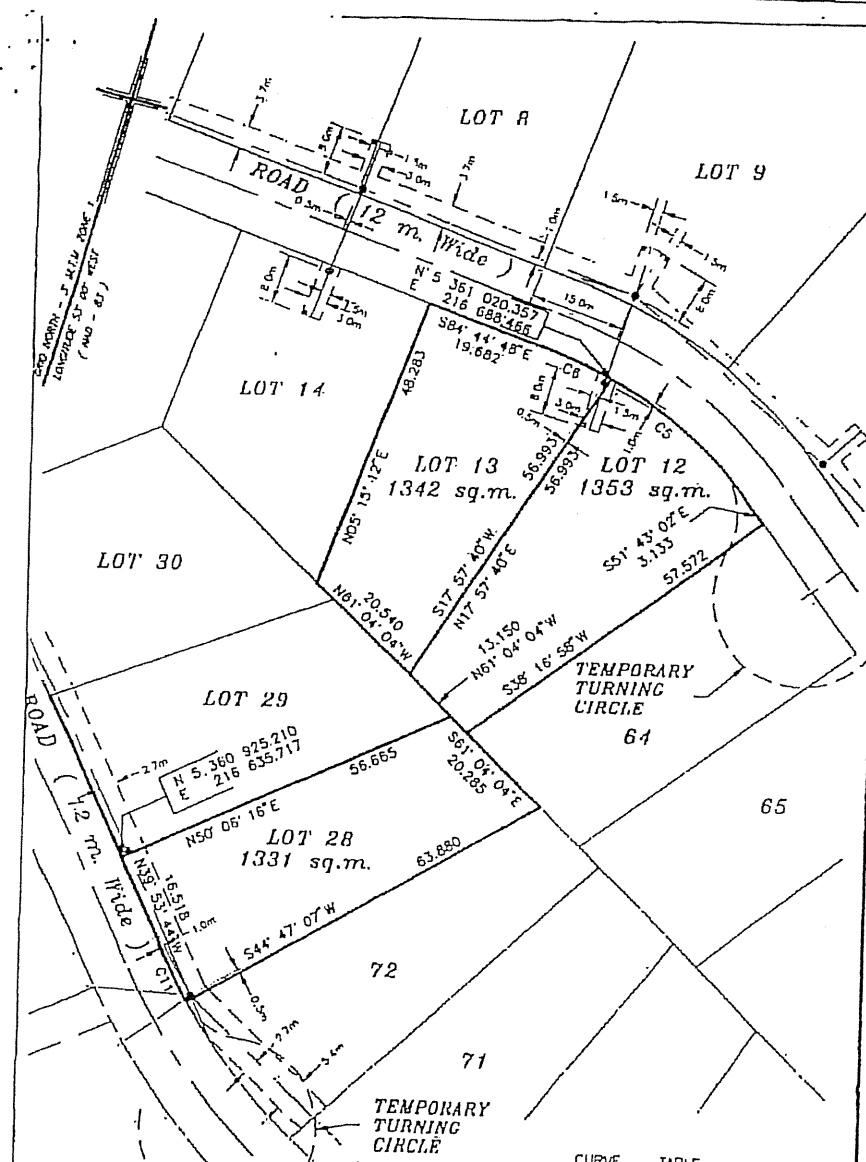


DESCRIPTION
LOT NO. 13
TERRA NOVA GOLF ESTATES - PHASE I
PORT BLANDFORD, N.L.

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.

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.



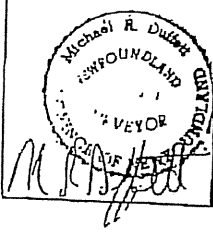


NOTE :

- Iron Pins at all Property Corners.
- For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-2A.
- All Distances are Horizontal Ground Distances.
- Reference Monuments : 834043 - N 5 362 646.193
E 216 203.616

- For the computation of coordinates, an average combined scale factor of 0.999892 has been applied.
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No.	CURVE		TABLE		Chord Bearing
	Radius	Arc	Chord		
C5	73.250	30.510	30.290	S63°38'59"E	
C6	73.250	11.718	11.704	S80°09'52"E	
C11	89.750	8.332	8.329	N42°33'15"W	



M. R. DUFFETT & ASSOCIATES LIMITED
 Newfoundland Land Surveyors
 St. John's, Newfoundland

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

Properly Surveyed **LOTS 12, 13 & 28**
TERRA NOVA GOLF ESTATES - PHASE 1
CLODE SOUND **PORT BLANDFORD, N.L.**

SCALE : 1 : 750	JOB No. : 6107-4
DATE : July 15, 2005	SURVEY : M.D. & D.C.



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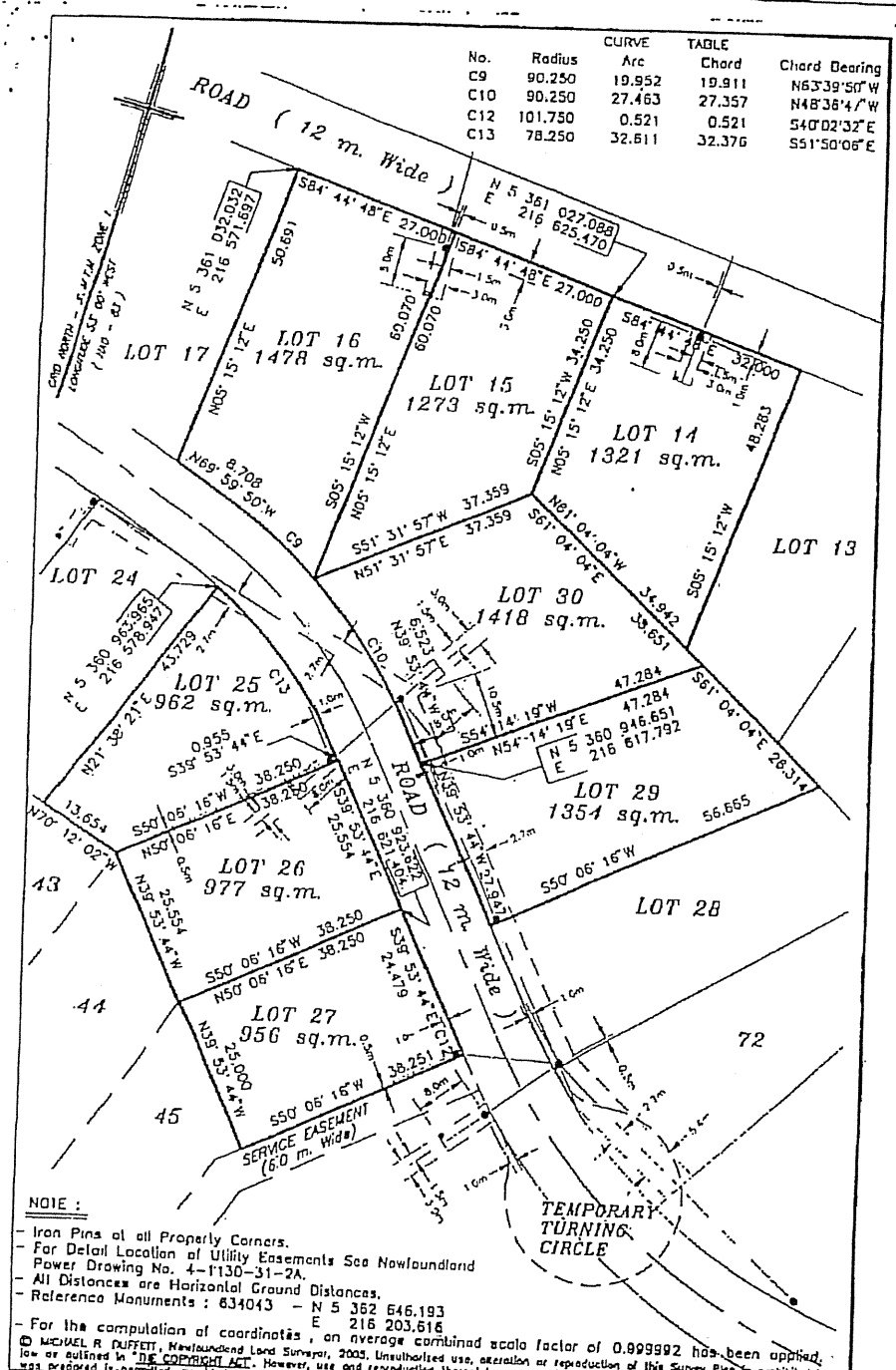


DESCRIPTION
LOT NO. 15
TERRA NOVA GOLF ESTATES - PHASE I
PORT BLANDFORD, N.L.

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 (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 4-1130-31-2A.

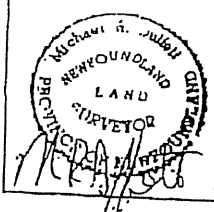




No.	Radius	Arc	Chord	Chord Bearing
C9	90.250	19.952	19.911	N63°39'50"W
C10	90.250	27.463	27.357	N48°36'47"W
C12	101.750	0.521	0.521	S40°02'32"E
C13	78.250	32.611	32.376	S51°50'06"E

NOTE :

- Iron Pins at all Property Corners.
 - For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-2A.
 - All Distances are Horizontal Ground Distances.
 - Reference Monuments : 834043 - N 5 352 646.193
E 216 203.616
 - For the computation of coordinates, an average combined scale factor of 0.999992 has been applied.
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 Newfoundland Land Surveyors
 St. John's, Newfoundland

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

Property Survey LOTS 14, 15, 16, 25, 26, 27, 29 & 30
 TERRA NOVA GOLF ESTATES - PHASE 1
 CLODE SOUND PORT BLANDFORD, NL.

SCALE : 1 : 750	JOB No. : 6107-3
DATE : July 15, 2005	SURVEY : M.D. & D.C.



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 NEWFOUNDLAND LAND SURVEYORS

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

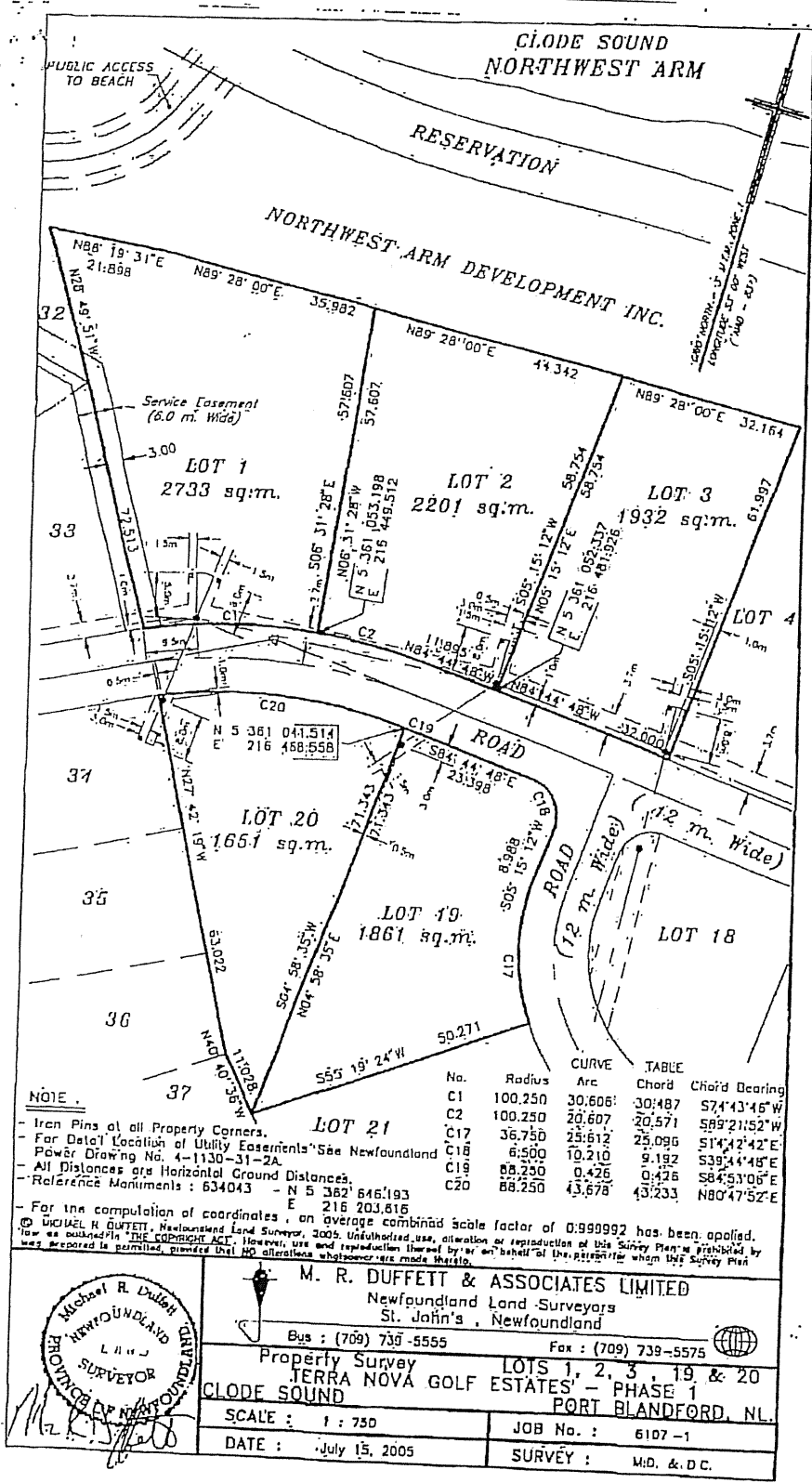


DESCRIPTION
 LOT NO. 19
 TERRA NOVA GOLF ESTATES - PHASE I
PORT BLANDFORD, NL.

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 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 fifteen 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 fifty-five degrees nineteen 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.

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.





NOTE .

- Iron Pins at all Property Corners.
- For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-2A.
- All Distances are Horizontal Ground Distances.
- Reference Markings : 634043 - N 5 382° 54' 19.3 E 216 203.616
- For the computation of coordinates, an average combined scale factor of 0.999992 has been applied.

No.	Radius	Arc	Chord	Chord Bearing
C1	100.250	30.606	30.487	S74°43'45"W
C2	100.250	20.607	20.571	S89°21'52"W
C17	36.750	25.612	25.096	S14°42'42"E
C18	6.500	10.210	9.192	S39°44'48"E
C19	88.250	0.426	0.426	S84°53'06"E
C20	88.250	43.678	43.233	N80°47'52"E



M. R. DUFFETT & ASSOCIATES LIMITED
 Newfoundland Land Surveyors
 St. John's, Newfoundland

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

Property Survey
TERRA NOVA GOLF ESTATES - PHASE 1
CLODE SOUND PORT BLANDFORD, NL.

SCALE : 1 : 750

JOB No. : 6107-1

DATE : July 15, 2005

SURVEY : M.D. & D.C.



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NEWFOUNDLAND LAND SURVEYORS

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

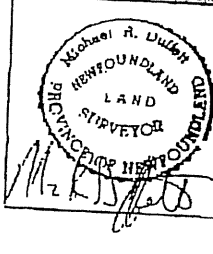
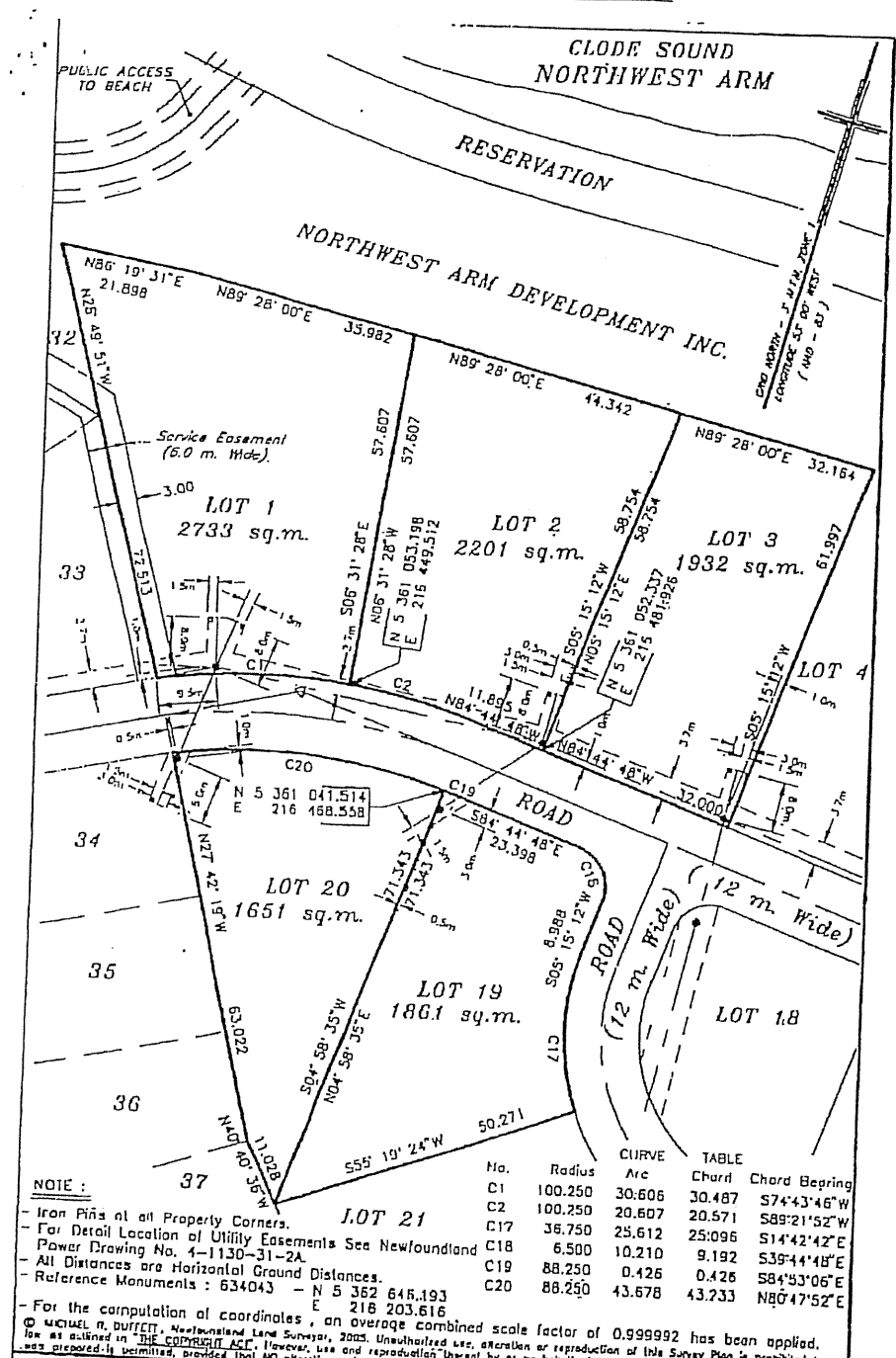


DESCRIPTION
LOT NO. 20
TERRA NOVA GOLF ESTATES - PHASE I
PORT BLANDFORD, NL.

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 eighty-eight decimal two five zero (88.250) metres, a distance of forty-three decimal six seven eight (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 fifty-one (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.





M. R. DUFFETT & ASSOCIATES LIMITED
 Newfoundland Land Surveyors
 St. John's, Newfoundland

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

Property Survey
TERRA NOVA GOLF ESTATES - PHASE 1
CLODE SOUND
PORT BLANDFORD, N.L.

SCALE : 1 : 750
 DATE : July 15, 2005

JOB No. : 6107-1
 SURVEY : M.D. & D.C.



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

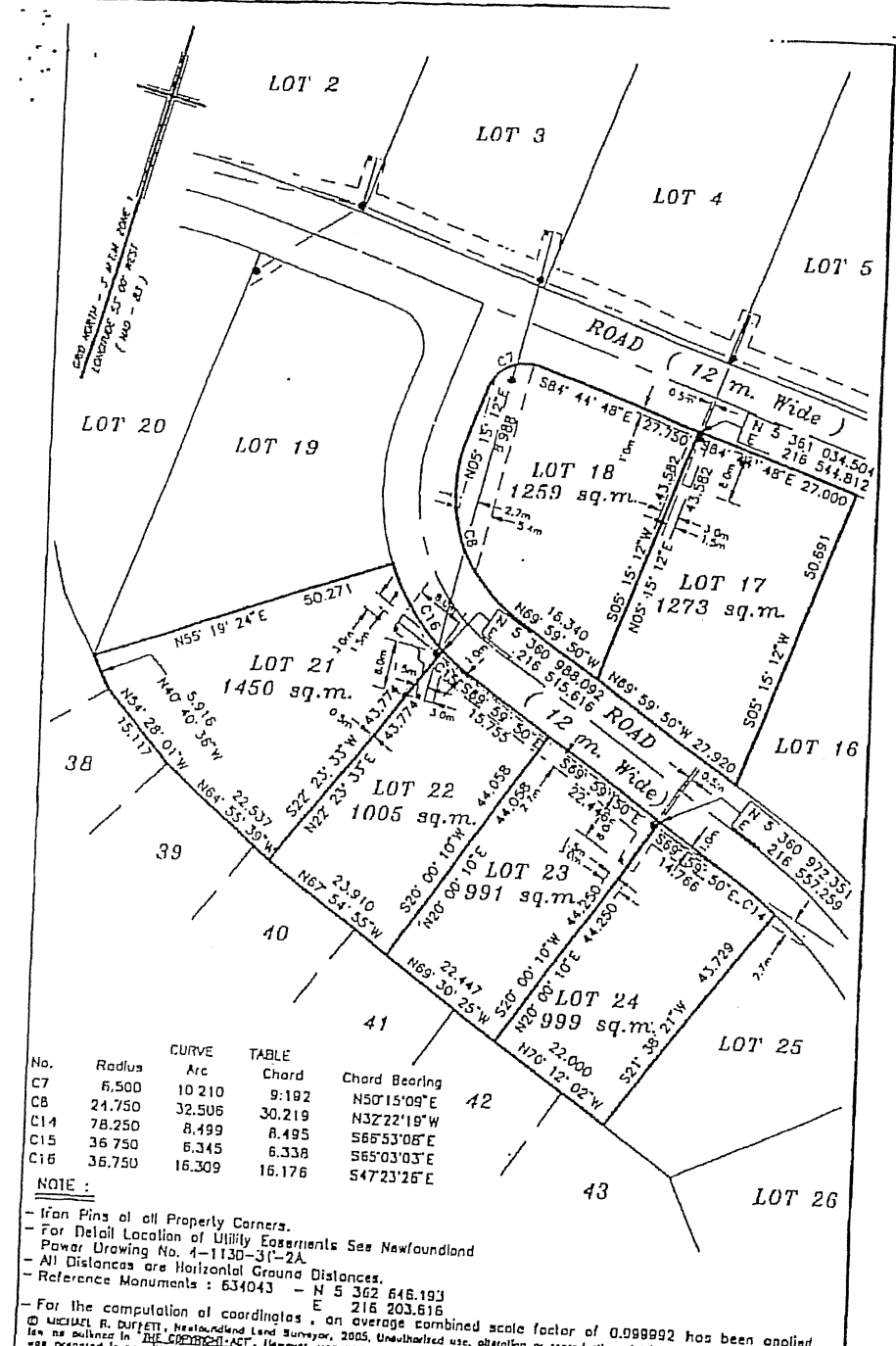
2 Aspen Place
 St. John's, NF, Canada
 A1A 4S1
 Bus : (709) 739-5553
 Fax : (709) 739-5575



DESCRIPTION
LOT NO. 21
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 53 360.988.092 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 twenty-two 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 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 forty-seven 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 4-1130-31-2A





No.	Radius	CURVE	TABLE	Chord	Chord Bearing
C7	6.500	10.210	9.192	N50°15'09\"E	
C8	24.750	32.506	30.219	N32°22'19\"W	
C14	78.250	8.499	8.495	S65°53'08\"E	
C15	36.750	6.345	6.338	S65°03'03\"E	
C16	36.750	16.309	16.176	S47°23'16\"E	

NOTE:
 - Iron Pins at all Property Corners.
 - For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-3(-2A).
 - All Distances are Horizontal Ground Distances.
 - Reference Monuments: 634043 - N 5 362 646.193
 E 216 203.616
 - For the computation of coordinates, an average combined scale factor of 0.999992 has been applied.
 © MICHAEL R. DUFFETT, Newfoundland Land Surveyor, 2005. Unauthorized use, alteration or reproduction of this Survey Plan is prohibited by law as outlined in THE SURVEY ACT. However, use one reproduction thereof by or on behalf of the person for whom this Survey Plan was prepared is permitted, provided that no alterations whatsoever are made thereto.



M. R. DUFFETT & ASSOCIATES LIMITED
 Newfoundland Land Surveyors
 St. John's, Newfoundland
 Bus: (709) 739-5555 Fax: (709) 739-5575

Property Survey LOTS 17, 18, 21, 22, 23 & 24
 TERRA NOVA GOLF ESTATES - PHASE 1
 CLODE SOUND PORT BLANDFORD, N.L.

SCALE: 1 : 750 JOB No.: 6107-2
 DATE: July 15, 2005 SURVEY: M.D. & D.C.

W



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

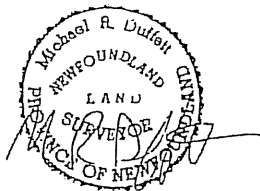
2 Aspen Place
St. John's, NF., Canada
A1A 4S1
Bus : (709) 739-5555
Fax : (709) 739-5575



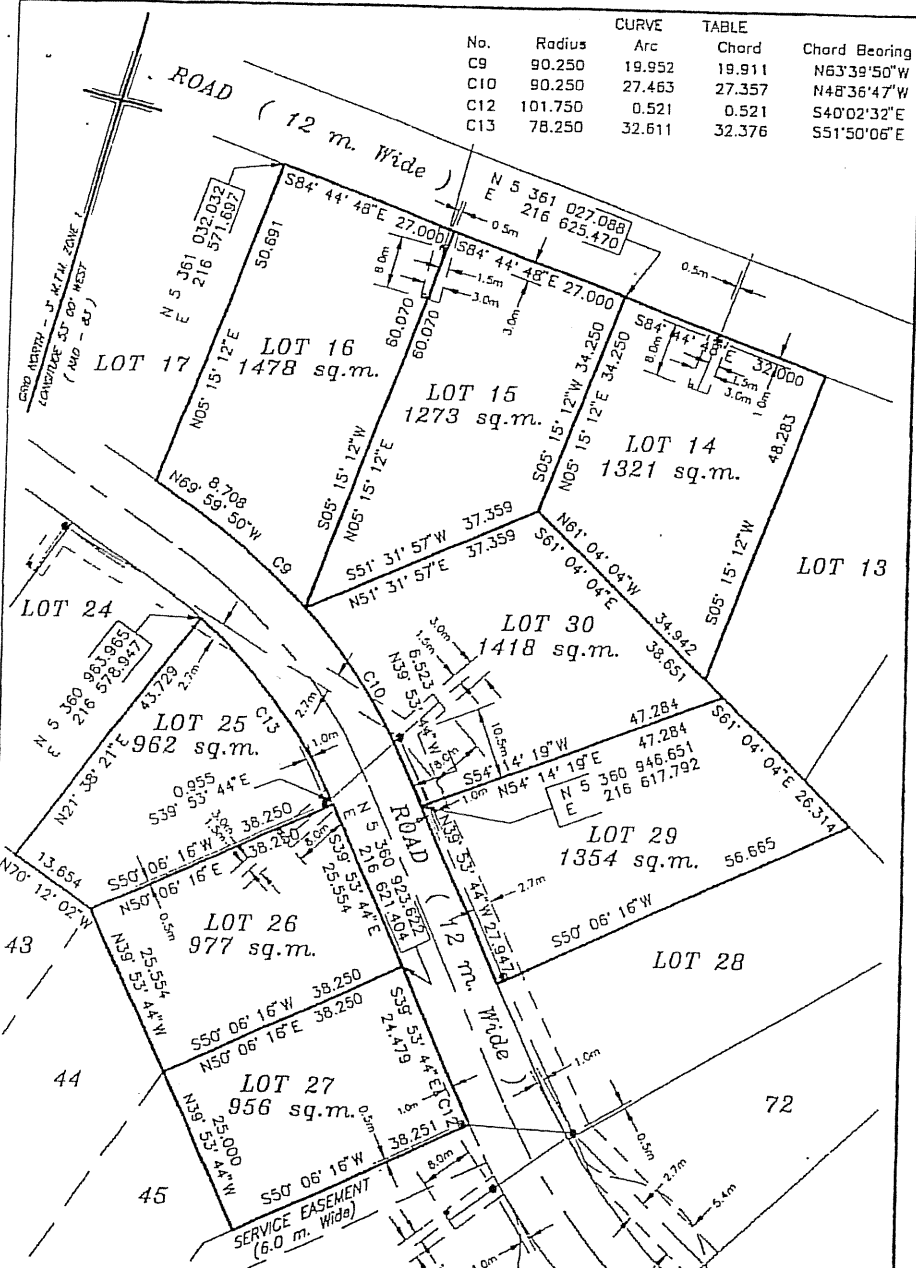
DESCRIPTION
LOT NO. 26
TERRA NOVA GOLF ESTATES - PHASE 1
PORT BLANDFORD, NL.

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 fifty-three 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.



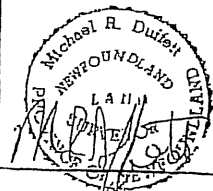
No.	Radius	Arc	Chord	Bearing
C9	90.250	19.952	19.911	N63°39'50"W
C10	90.250	27.463	27.357	N48°36'47"W
C12	101.750	0.521	0.521	S40°02'32"E
C13	78.250	32.611	32.376	S51°50'06"E



NOTE :

- Iron Pins at all Property Corners.
- For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-2A.
- All Distances are Horizontal Ground Distances.
- Reference Monuments : 634043 - N 5 362 646.193
E 216 203.616
- For the computation of coordinates, an average combined scale factor of 0.999992 has been applied.

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M. R. DUFFETT & ASSOCIATES LIMITED
 Newfoundland Land Surveyors
 St. John's, Newfoundland

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

Property Survey LOTS 14,15,16,25,26,27,29 & 30
 TERRA NOVA GOLF ESTATES - PHASE 1
 CLODE SOUND PORT BLANDFORD, N.L.

SCALE : 1 : 750	JOB No. : 6107 -3
DATE : July 15, 2005	SURVEY : M.D. & D.C.



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

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



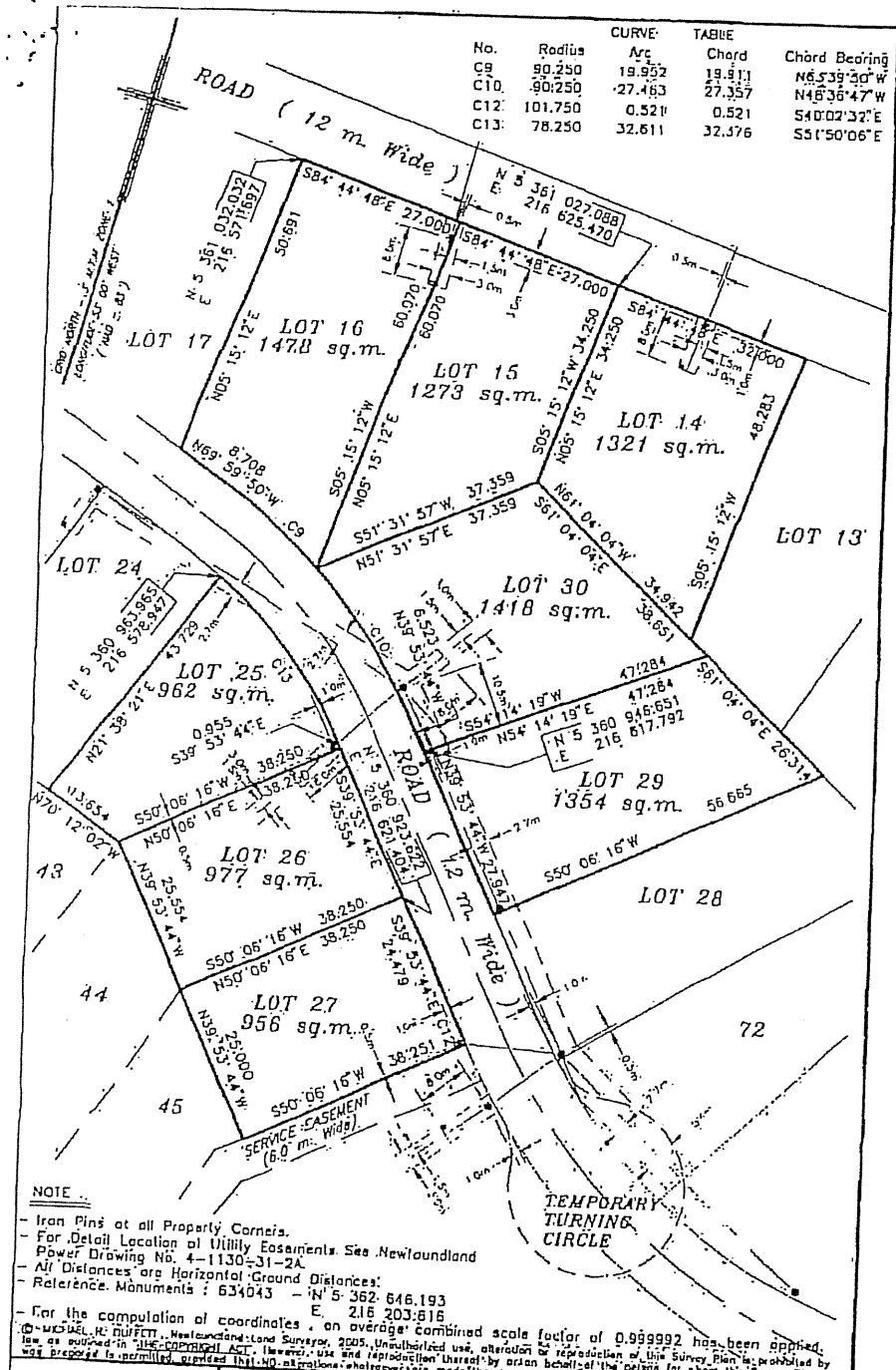
DESCRIPTION
LOT NO. 29
TERRA NOVA GOLF ESTATES - PHASE I.
PORT BLANDFORD, NL.

All that piece or parcel of land, situate 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 abutted 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 53°00' 946.651 metres and E 21°06' 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-fifty-three minutes forty-four seconds west twenty-seven decimal nine-four seven (27.947) metres, more or less to the point of beginning and containing an area of one thousand three hundred fifty-four (1354) 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.

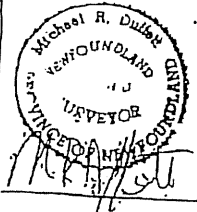


No.	Radius	Curve	Table	Chord	Chord Bearing
C9	90.250	19.952	19.911	N65°39'30"W	
C10	90.250	27.463	27.357	N48°36'47"W	
C12	101.750	0.521	0.521	S40°07'32"E	
C13	78.250	32.611	32.376	S51°50'06"E	



NOTE

- Iron Pins at all Property Corners.
- For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-24
- All Distances are Horizontal Ground Distances.
- Reference Monuments : 634043 - N 5 362 648.193
E 216 203.616
- For the computation of coordinates, an average combined scale factor of 0.999992 has been applied.



M. R. DUFFETT & ASSOCIATES LIMITED
 Newfoundland Land Surveyors
 St. John's, Newfoundland

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

Property Survey: LOTS 14, 15, 16, 25, 26, 27, 29 & 30
 TERRA NOVA GOLF ESTATES - PHASE 1
 GLODE SOUND, PORT BLANDFORD, NL.

SCALE : 1 : 750 JOB No. : 6107-3
 DATE : July 15, 2005 SURVEY : M.D. & D.C.



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



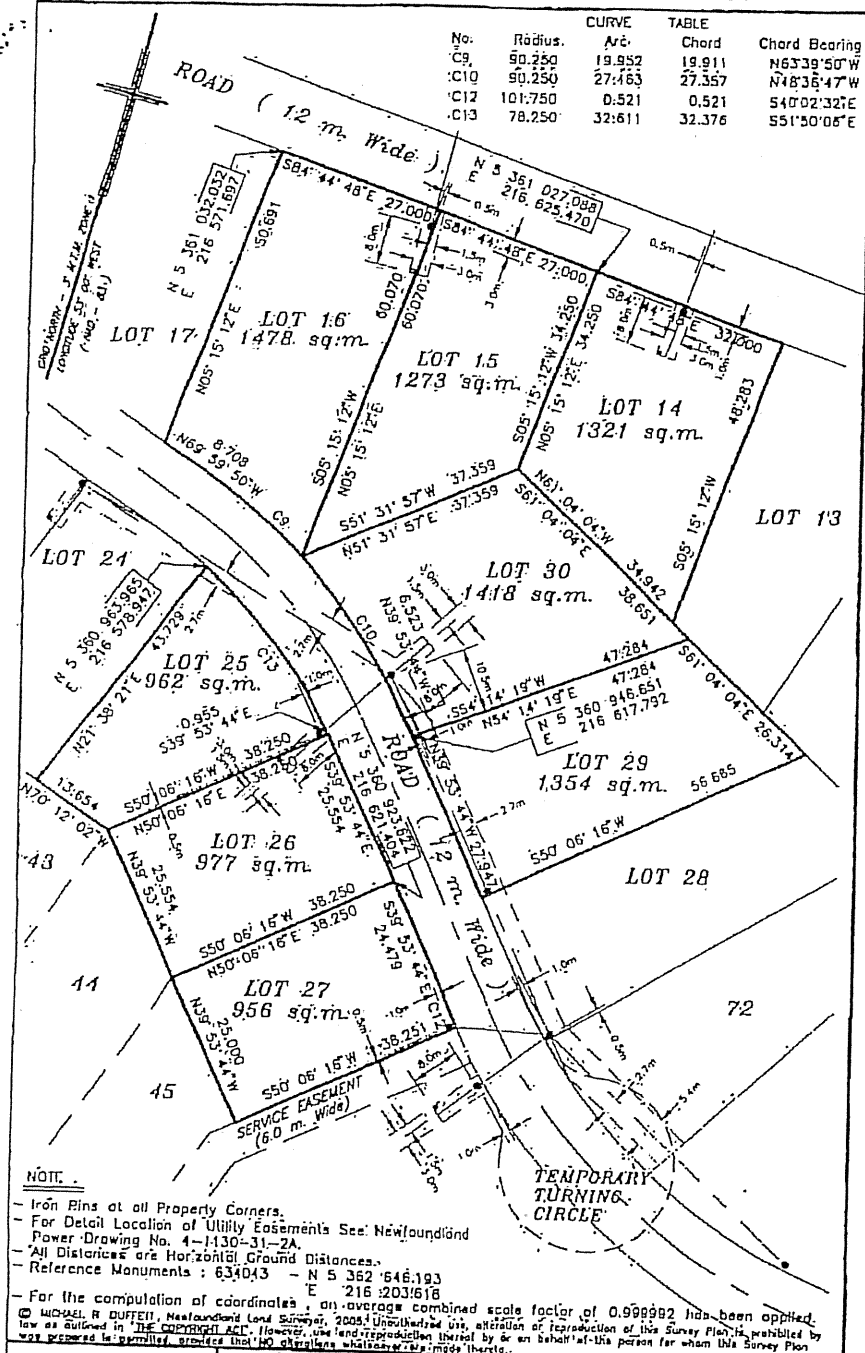
DESCRIPTION
LOT NO. 30
TERRA NOVA GOLF ESTATES - PHASE 1
PORT BLANDFORD, N.L.

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 fifty-seven 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 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.

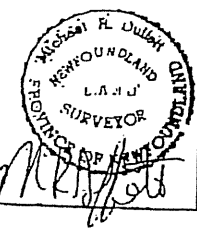


No.	Radius.	Arc.	Chord	Chord Bearing
C9	90.250	19.952	19.911	N63°39'50"W
C10	90.250	27.163	27.357	N48°36'47"W
C12	101.750	0.521	0.521	S40°02'32"E
C13	78.250	32.611	32.376	S51°30'06"E



NOTE.

- Iron Pins at all Property Corners.
- For Detail Location of Utility Easements See Newfoundland Power Drawing No. 4-1130-31-2A.
- All Distances are Horizontal Ground Distances.
- Reference Monuments : 634043 - N 5 362 646.193
E 216 203.618
- For the computation of coordinates, an average combined scale factor of 0.999982 has been applied.
- MICHAEL R. DUFFETT, Newfoundland Land Surveyor, 2005. Unauthorized use, alteration or reproduction of this Survey Plan, is prohibited by law as outlined in THE COPYRIGHT ACT. However, one and a half reproduction thereof by or on behalf of the person for whom this Survey Plan was prepared is permitted, provided that no alterations whatsoever are made thereto.



M. R. DUFFETT & ASSOCIATES LIMITED
 Newfoundland Land Surveyors
 St. John's, Newfoundland

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

Property Survey LOTS 14, 15, 16, 25, 26, 27, 29 & 30
 TERRA NOVA GOLF ESTATES - PHASE 1
 CLODE SOUND PORT BLANDFORD, NL

SCALE : 1 : 750	JOB No. : 6107 -J
DATE : July 15, 2005	SURVEY : M.D. & D.C.

W

PHASE II – TERRA NOVA GOLF ESTATES

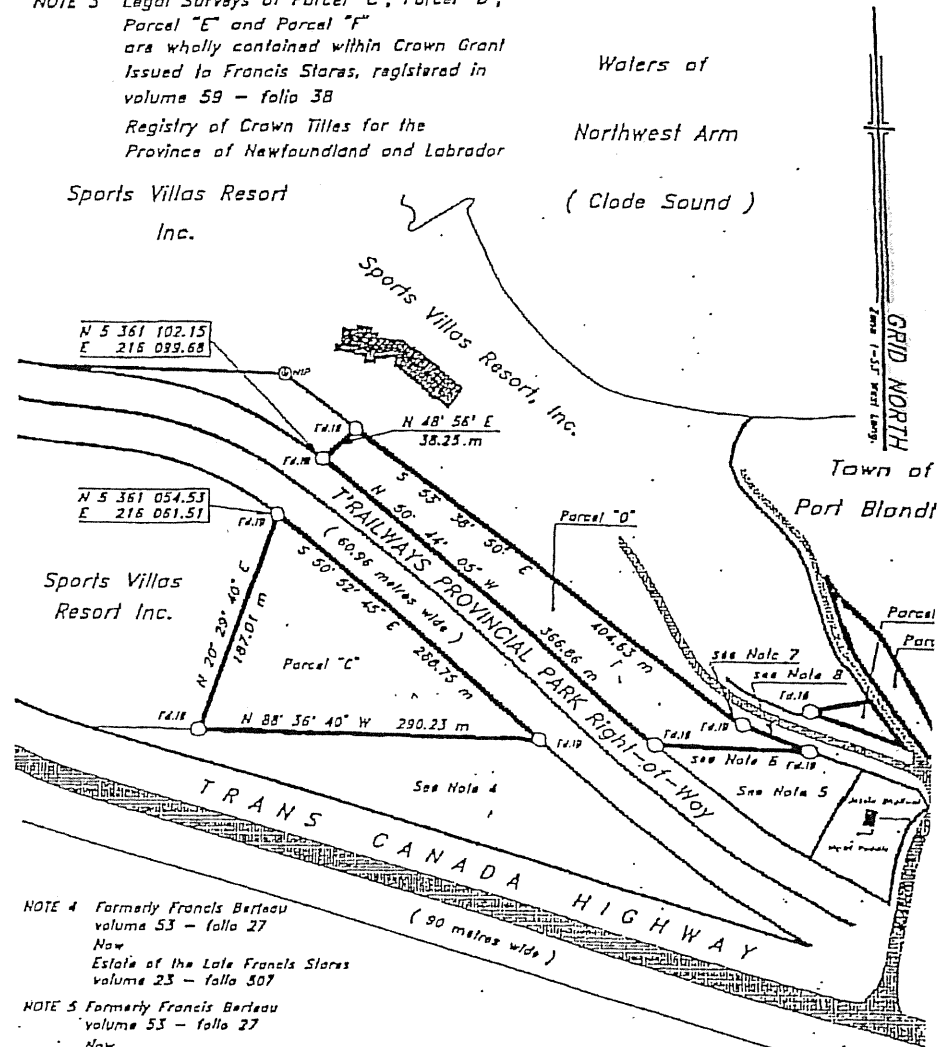
Being Lots 31-58 in the attached lot layout and areas, and contained within the lands described in the attached descriptions.



NOTE 3 Legal Surveys of Parcel "C", Parcel "D", Parcel "E" and Parcel "F" are wholly contained within Crown Grant Issued to Francis Storas, registered in volume 59 - folio 38 Registry of Crown Titles for the Province of Newfoundland and Labrador

Waters of Northwest Arm (Clode Sound)

Sports Villas Resort Inc.



NOTE 4 Formerly Francis Berleau volume 53 - folio 27 Now Estate of the Late Francis Storas volume 23 - folio 507

NOTE 5 Formerly Francis Berleau volume 53 - folio 27 Now Estate of the Late Francis Storas volume 23 - folio 507, claimed by Jessie Dhallwal and Vicki Peddie

NOTE 6 N 88° 36' 40" W 125.45 m
NOTE 7 N 77° 00' E 1.73 m
NOTE 8 S 68° 30' 40" E 56.98 m

Area of Parcel "C" = 2.5645 hectares
Area of Parcel "D" = 1.9475 hectares

NOTE CAPPED IRON BAR
 IRON BAR
 FOUND IRON BAR
- NO SCALE FACTOR USED
ALL DISTANCES ARE HORIZONTAL GROUND DISTANCES

CONTROL MONUMENT:
(MAD-83)
634 042 N 5 362 67;
E 216 47;
634 043 N 5 362 64;
E 216 20;



(((CONTROL SURVEYS LTD.))) NEWFOUNDLAND LAND SURVEYORS P.O. Box 1830 - Tel. (709) 468-3555 Clarenville Newfoundland	
SURVEY ON BEHALF OF SPORTS VILLAS RESORT INC. Port Blandford Newfoundland	
SCALE: 1 : 4000	JOB No.: 99-202
DATE: September 8, 1999	SURVEY BY: J.D.B.

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.

S. B. 1.11

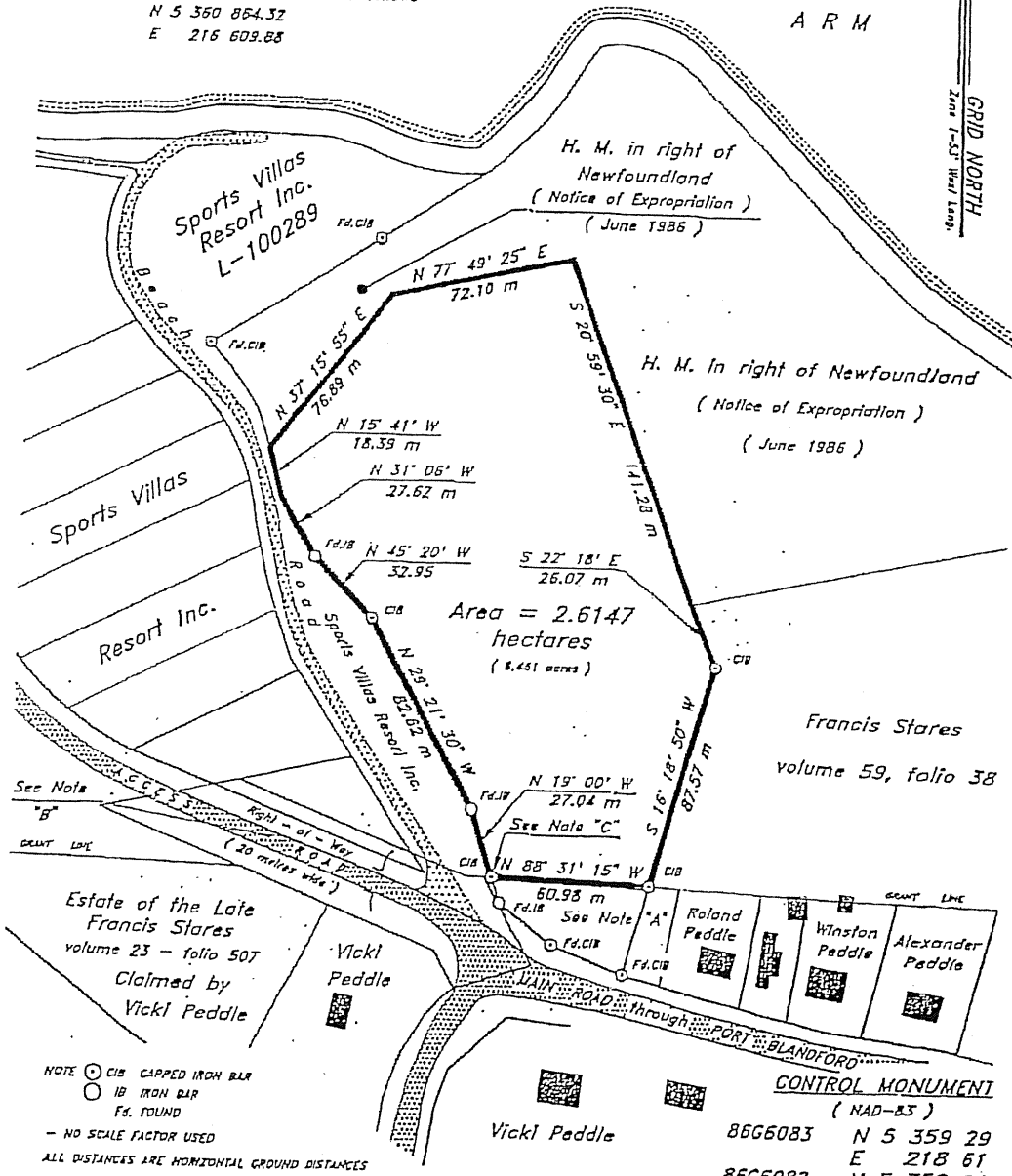
NOTE "A" : Property claimed by
Garfield Peddle
registered in Registry of Deeds
roll 838 frame 19

NOTE "B" : Right-of-Way granted to the
Estate of the Late Francis Stares

R.P.
V.P.
O.P.

WATERS OF NORTHWEST

NOTE "C" : Begin Coordinates are as follows
N 5 350 864.32
E 216 609.88



Area = 2.6147
hectares
(6.451 acres)

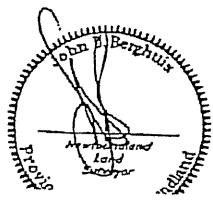
See Note
"B"

RIGHT-OF-WAY
(20 metres wide)

Estate of the Late
Francis Stares
volume 23 - folio 507
Claimed by
Vicki Peddle

NOTE ○ CIB CAPPED IRON BLK
○ IB IRON BAR
○ FS FOUND
- NO SCALE FACTOR USED
ALL DISTANCES ARE HORIZONTAL GROUND DISTANCES

CONTROL MONUMENT
(NAD-83)
86G6083 N 5 359 29
E 218 61
86G6082 N 5 359 01.
E 218 661



(((CONTROL SURVEYS LTD.
NEWFOUNDLAND LAND SURVEYORS
P.O. Box 1630 - Tel: (709) 466-3666
Newfour

SURVEY ON BEHALF OF
TOWN OF PORT BLANDFORD
Port Blandford
Newfour

Jessie Dhallival and Vicki Peddle,
Fort Blandford, NF

ALL THAT piece or parcel of land situate and being in the Town of Fort 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 the Road to Terra Nova Park Lodge (property of Sports Villas Resort Inc.), the said point having coordinates N 5 260 353.07 metres and E 216 546.63 metres of the Three Degree Modified Transverse Mercator Projection (NAD-83) for the Province of Newfoundland;


THENCE by property of Jessie Dhallival and Vicki Peddle south twenty-seven degrees fifty-two minutes west (S 27-52 W) eighty-two decimal three four (82.34) metres;

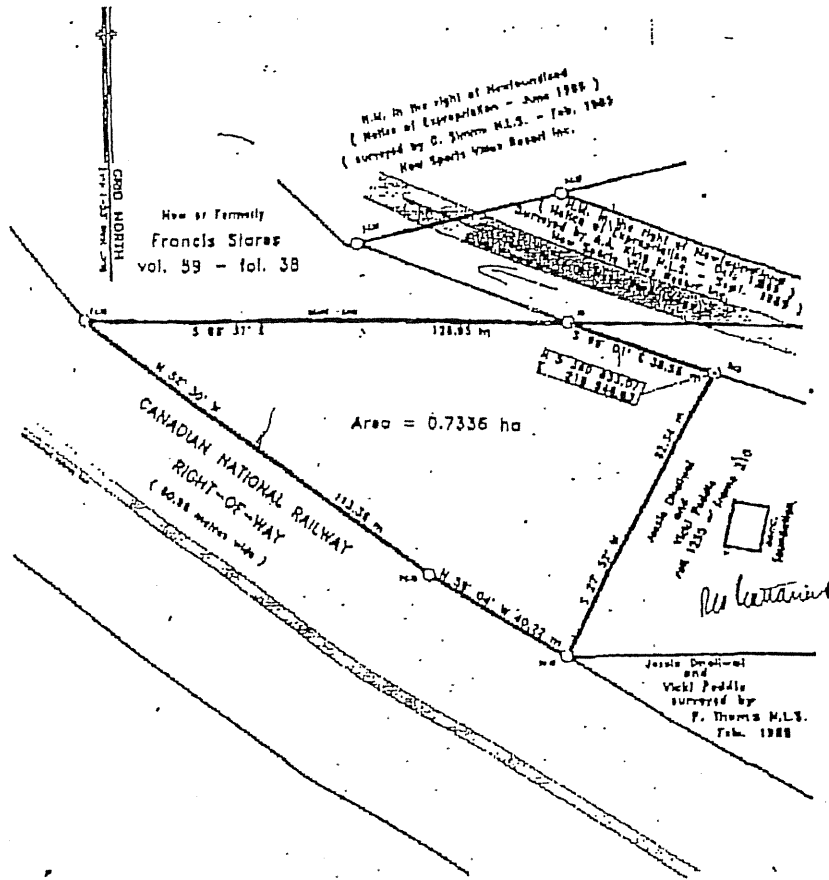
THENCE along the northern limit of Canadian National Railway Right-of-Way north fifty-nine degrees zero four minutes west (N 59-04 W) forty-decimal two two (40.22) metres, north fifty-two degrees thirty minutes east (N 52-30 W) one hundred and thirteen decimal three six (113.36) metres;

THENCE along the southern boundary of a grant issued by the Crown to Francis Stares and registered in volume 59, folio 28 in the Registry of Crown Grants for the Province of Newfoundland south eighty-eight degrees thirty-seven minutes east (S 88-37 E) one hundred and twenty-six decimal nine five (126.95) metres;

THENCE by property of Sports Villas Resort Inc. (road to Terra Nova Park Lodge) south sixty-nine degrees zero one minute east (S 69-01 E) thirty-eight decimal five six (38.56) metres, south thirty degrees thirty-one minutes east (S 30-31 E) sixteen decimal three five (16.35) metres, more or less to the point of beginning and containing an area of 0.7116 hectares.

All bearings refer to the above mentioned Projection.





THIS IS A SURVEY & SHOULD BE KEPT
 IN THE OFFICE OF THE SURVEYOR GENERAL
 NEWFOUNDLAND
 ALL DISTANCES ARE TO BE MEASURED WITHIN THE BOUNDARIES OF THE PLOT - SCALE 1:1000
 ALL DISTANCES ARE TO BE MEASURED ALONG THE CENTER LINE OF THE RAILWAY
 ALL DISTANCES ARE TO BE MEASURED ALONG THE CENTER LINE OF THE RAILWAY
 ALL DISTANCES ARE TO BE MEASURED ALONG THE CENTER LINE OF THE RAILWAY

CONTROL MONUMENTS

REGION	MONUMENT	EASTING	NORTHING
8201003	M 5 359	217.088	
	C 218	611.983	
8201002	M 9 358	615.724	
	C 218	611.983	

(((CONTROL SURVEYS LTD.))
 NEWFOUNDLAND LAND SURVEYORS

CLARENVILLE NEWFOUNDLAND
 SURVEY ON BEHALF OF
 JERRIE DIALIHAL and VICKI PEDDLER
 Port Maudford Newfoundland

SCALE:	1 : 750	JOB No.:	R4-100
DATE:	November 18, 1994	SURVEY BY:	J.D.R.

W

NORTHWEST ARM DEVELOPMENT INC.
Port Blandford, NL

SCHEDULE "A" (iv)-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.

SCHEDULE B

FORM OF RECEIVER'S CERTIFICATE

A small, handwritten mark or signature in the bottom right corner of the page, consisting of a few connected strokes.

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 the _____ day 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 .

[RECEIVER'S NAME], solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

W