



**SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY**

District of: Nova Scotia
Division No.: 01-Halifax
Estate No.: 51-2807835
Court No.:

IN THE MATTER OF: A Notice of Intention to Make a Proposal
filed by CL DEVELOPMENT LTD. pursuant to
Section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

District of: Nova Scotia
Division No.: 01-Halifax
Estate No.: 51-2808321
Court No.:

IN THE MATTER OF: A Notice of Intention to Make a Proposal
filed by COCHRAN LANDING LIMITED PARTNERSHIP pursuant to
Section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

District of: Nova Scotia
Division No.: 01-Halifax
Estate No.: 51-2808320
Court No.:

IN THE MATTER OF: A Notice of Intention to Make a Proposal
filed by COCHRAN LANDING GP INC. pursuant to
Section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

AFFIDAVIT OF RALPH VIERECK

I, **Ralph Viereck**, make oath and give evidence as follows:

1. I am a Director of CL Development Ltd., Cochran Landing Limited Partnership and Cochran Landing GP Inc. (the "**Companies**"), the debtors in these Proposal proceedings pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**").
2. I have personal knowledge of the evidence sworn to in this Affidavit except where otherwise stated to be based on information or belief.
3. I state, in this Affidavit, the source of any information that is not based on my own personal knowledge, and I state my belief of the source.

A handwritten signature in black ink, appearing to read "Rv" followed by a stylized flourish.

4. On February 25, 2022, each of the Companies filed a Notice of Intention to Make a Proposal Pursuant to Subsection 50.4(1) of the BIA, with BDO Canada Limited acting as Trustee (the "Proposal Trustee") in each instance.
5. I am advised by Stephen Kingston, legal counsel to the Companies, and do verily believe that effective February 25, 2022, the Companies received the benefit of a stay of proceedings (the "Stay") for an initial 30 day period in accordance with the provisions of the BIA.
6. I understand the Stay is scheduled to expire at the close of business on March 25, 2022 and that the Stay may be extended by Order of this Honourable Court upon the Companies demonstrating the necessary elements supportive of such an extension.
7. Since the Stay commenced, management of the Companies have made concerted and consistent efforts to assist in the restructuring of the Companies' affairs.
8. The Companies and their agents have assisted the Proposal Trustee in preparation of a cash flow forecast, responded to relevant inquiries and worked with the Proposal Trustee to assess options and strategies to further the goal of formulating a viable Proposal to creditors.
9. The Companies continue to work diligently to achieve the goal of presenting a viable Proposal to their creditors. This task, however, can not be completed during the initial Stay period, and an extension of the Stay by a further 45 days is required.
10. I verily believe that the Companies have worked with due diligence and in good faith during the Stay period towards a successful restructuring of their affairs, and that no creditor of any of the Companies stands to suffer prejudice should the extension be granted.
11. I verily believe that if the requested extension to the Stay Period is granted, the Companies will be able to file a viable Proposal by or before the end of the requested extension period.

SWORN TO by videoconference
at Dubai
this 15 day of March, 2022
before me:

Sp
A Barrister of the Supreme
Court of Nova Scotia

Stephen Kingston

Ralph Viereck
Ralph Viereck