

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

IN THE MATTER OF SECTION 243(d) OF THE *CORPORATIONS ACT*,
R.S.O. 1990, c C.38

IN THE MATTER OF SECTION 207(1) and (2) OF THE *BUSINESS
CORPORATIONS ACT*, R.S.O. 1990, c. B.16

AND IN THE MATTER OF THE WIND UP AND LIQUIDATION OF
OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED AND
KENNETH W. ROWE LIMITED

MOTION RECORD
(Returnable June 18, 2014)

June 2, 2014

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TAB 1

**ONTARIO
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OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED AND
KENNETH W. ROWE LIMITED

**NOTICE OF MOTION
(Approval of Third Report of Liquidator re the Discharge &
Dissolution of Liquidator)**

BDO Canada Limited (“BDO”), in its capacity as the Court-appointed Liquidator of Owen Sound Golf and Country Club, Limited (“OSGCC”) will make a Motion to a Judge presiding over the Commercial List on June 18, 2014, 2013, at 10:00 a.m., or as soon after that time as the Motion can be heard at the court house, 330 University Avenue, 8th Floor, Toronto, Ontario, M5G 1R7.

PROPOSED METHOD OF HEARING: The Motion is to be heard

- in writing under subrule 37.12.1(1) because it is
- in writing as an opposed motion under subrule 37.12.1(4);
- orally.

THE MOTION IS FOR:

- (a) An Order approving the Third Report to Court of the Liquidator and the activities set out therein;
- (b) An Order approving a final distribution to the shareholders of OSGCC in the amount of \$563.87 per share comprised of a return of capital of \$100 per share, a capital dividend of \$282.43 per share and a taxable dividend of \$181.44 per share;
- (c) An Order approving the Liquidator taking such additional steps and filing such additional returns as are necessary to wind-up the affairs of OSGCC;
- (d) An Order dissolving OSGCC pursuant to s. 267(1) of the *Corporations Act* upon the filing of a Certificate by the Liquidator stating that all of the other activities authorized herein have been completed (the "Liquidator's Certificate");
- (e) An Order extending the ten-day period pursuant to s. 267(2) of the *Corporations Act* within which the Liquidator shall be required to file the required notification (the "Dissolution Notification") pursuant to s. 267(2) of the *Corporations Act* until the date that is three business days after the filing of the Liquidator's Certificate;
- (f) An Order approving the fees and disbursements of the Liquidator and those of its counsel;
- (g) An Order approving the Liquidator's Statements of Receipts and Disbursements;
- (h) An Order discharging the Liquidator from its duties in respect of OSGCC upon the filing of the Liquidator's Certificate and the Dissolution Notification; and

- (i) Such further and other Relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE:

- (j) OSGCC is a corporation incorporated in 1920 pursuant to the *Corporations Act*. Unlike many corporations incorporated pursuant to the *Corporations Act*, it was not a non-share capital corporation, but rather was a corporation with share capital and a number of shareholders. OSGCC operated an 18-hole golf course on approximately 160 acres in the Township of Georgian Bluffs, near the city of Owen Sound (the “Golf Club”);
- (k) In addition to the land on which the golf course was situated, surplus land of approximately 200 acres (the “Surplus Land”) was owned by a wholly-owned subsidiary of OSGCC, namely KWRL, a corporation incorporated pursuant to the *Corporations Act*;
- (l) As a result of declining revenues and escalating costs over a number of years, and a projected operating shortfall for the current operating season, on July 5, 2011, the Board of Directors of OSGCC (the “Board”) decided to close the course. The Board then resigned on July 12, 2011. After the resignation of the Board, Bank of Montreal, the primary operating lender and senior secured creditor of the Companies applied for the appointment of BDO Canada Limited as Receiver over the assets of both companies;
- (m) Pursuant to an Order of the Honourable Justice Cumming, the sale of the assets of the Companies was completed on October 25, 2011 and a Receiver’s Certificate

was filed with the Court on the same day. As a result of the sale, the Companies had no further assets or business operations;

Appointment as Liquidator

- (n) As a result of the sale of substantially all of the assets of the Companies, and the resignation of the Board of Directors, on January 23, 2012 the Receiver sought and obtained an Order granted by the Honourable Mr. Justice Brown (the “Liquidation Order”) appointing the Receiver as Liquidator of the Companies and approving the payment of claims of unsecured creditors;
- (o) Pursuant to the Liquidation Order, the Liquidator was given the authority by the Court to wind up both OSGCC and KWRL pursuant to the terms of the *Business Corporations Act* in the case of *KWRL* and the *Corporations Act* in the case of OSGCC. The Liquidator was also authorized to complete a claims process to identify shareholders entitled to participate in the final distribution of the property of OSGCC;

Dissolution of KWRL

- (p) The Receiver has wound up the business and affairs of OSGCC and KWRL. A claims process was completed and all creditors of the Companies were paid in full. After payments were made to all creditors, a surplus remained;
- (q) On December 27, 2012, the Liquidator sought and obtained an Order of the Honourable Justice Morawetz dissolving KWRL and approving the distribution of the KWRL surplus by way of a dividend to its parent company, OSGCC (the “Distribution Order”);

Winding up of OSGCC

- (r) The major asset in the estate is cash remaining in the estate of OSGCC as a result of the sale of the Golf Club, the payment of the creditors of both estates and the payment of the dividend from KWRL to OSGCC;
- (s) The Liquidator has filed all corporate tax returns for KWRL and OSGCC and trust returns for OSGCC that are required to date. Clearance certificates for OSGCC were received from CRA on April 10, 2014;
- (t) Accordingly the Liquidator can now finalize the winding up of OSGCC;
- (u) Prior to dissolving OSGCC it is necessary to distribute the assets of OSGCC to its shareholders;

Distribution

- (v) Pursuant to the Liquidation Order the Liquidator carried out the approved process to identify potential shareholders of OSGCC. The Liquidator notified shareholders of record on January 31, 2012 of the need to file a claim, advertised in local media on seven occasions, issued two press releases regarding the need to file claims prior to the claims deadline and was interviewed in local media regarding the process. The Liquidator received claims for 1032 shares;
- (w) The actual distribution to shareholders will consist of three components. One component is the return of the capital value of the share. First, the paid up value of each share to be returned to shareholders is \$100. Second, OSGCC has a Capital Dividend Account in the amount of \$291,469 which represents the non-taxable

portion of the gain on sale of assets in KWRL as distributed to OSGCC as shareholder. The amount in the Capital Dividend account can be distributed to shareholders as a tax-free dividend in the amount of \$282.43 per share. The third component of the distribution is a taxable dividend for the balance of funds totaling \$187,246.08 or \$181.44 per share based on the amounts available as set out in the Liquidators Statement of Receipts and Disbursements referenced below;

- (x) Following the completion of the distribution to shareholders, all activities required in this liquidation proceeding will be complete and it will be appropriate that OSGCC be dissolved;
- (y) The Liquidator's fees and disbursements and those of its counsel in this matter are fair and reasonable and ought to be approved by Court;
- (z) The activities of the Liquidator as outlined in the Third Report, including proposed activities to be undertaken thereto are fair and reasonable and ought to be approved by this Honourable Court;
- (aa) On the completion of the activities outlined in the Liquidator's Third Report and the liquidation and dissolution of OSGCC and it would be appropriate to discharge the Liquidator;
- (bb) Sections 267(1) and (2) of the *Corporations Act*;
- (cc) Such further and other grounds as the lawyers for the Liquidator may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

- (dd) Third Report to Court of the Liquidator; and
- (ee) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

June 2, 2014

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Lawyers for the Liquidator, BDO Canada Limited

RCP-E 37A (July 1, 2007)

IN THE MATTER OF SECTION 243(d) OF THE CORPORATIONS ACT, R.S.O. 1990, c C.38
IN THE MATTER OF SECTION 207(1) and (2) OF THE BUSINESS CORPORATIONS ACT, R.S.O. 1990, c. B.16
AND IN THE MATTER OF THE WIND UP AND LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
AND KENNETH W. ROWE LIMITED

Court File No. CV-11-9306-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION
(Approval of Third Report of Liquidator re the
Discharge & Dissolution of Liquidator)

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Court File No. CV-11-9306-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

**IN THE MATTER OF SECTION 243(d) OF THE
CORPORATIONS ACT, R.S.O. 1990, c. c.38**

**IN THE MATTER OF SECTIONS 207(1) and (2) OF THE
BUSINESS CORPORATIONS ACT, R.S.O. 1990, c. B.16**

**AND IN THE MATTER OF THE WIND UP AND
LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY
CLUB, LIMITED AND KENNETH W. ROWE LIMITED**

**THIRD REPORT OF THE LIQUIDATOR, BDO CANADA LIMITED,
TO THE COURT**

May 30, 2014

1. This is the third report of BDO Canada Limited, the Liquidator (“Liquidator”) of Owen Sound Golf and Country Club, Limited (“OSGCC”) and Kenneth W. Rowe Limited (“KWRL”) (collectively the “Companies”).
2. The purpose of this report is to:
 - report to the Court on the Liquidator’s activities since the date of the Liquidator’s Second Report to Court of November 14, 2013 (the “Second Report”) and obtain approval of same;
 - authorize the Liquidator to distribute funds in the amount of \$581,913.84 (\$563.87 per share) to the shareholders of OSGCC;
 - obtain approval of the Liquidator’s accounts and those of its counsel;



- obtain authorization file additional returns and take such steps as are necessary to dissolve OSGCC;
 - obtain the discharge of the Liquidator upon the completion of its duties.
3. All capitalized terms shall have the same meanings as defined in the First and Second Reports, copies of which, without exhibits, are appended hereto as Exhibits “A” and “B”.

Background and Sale of OSGCC

4. OSGCC is a corporation incorporated in 1920 pursuant to the *Ontario Corporations Act*. Unlike many corporations incorporated pursuant to the *Corporations Act*, it was not a non-share capital corporation, but rather was a corporation with share capital and a number of shareholders. OSGCC operated an 18-hole golf course on approximately 160 acres in the Township of Georgian Bluffs, near the city of Owen Sound (the “Golf Club”).
5. In addition to the land on which the golf course was situated, surplus land of approximately 200 acres (the “Surplus Land”) was owned by a wholly-owned subsidiary of OSGCC, namely KWRL, a corporation incorporated pursuant to the *Business Corporations Act*.
6. As a result of declining revenues and escalating costs over a number of years, and a projected operating shortfall for the current operating season, on July 5, 2011, the Board of Directors of OSGCC (the “Board”) decided to close the course. The Board then resigned on July 12, 2011. After the resignation of the Board, Bank of Montreal, the primary operating lender and senior secured creditor of the Companies applied for the appointment of BDO Canada Limited as Receiver over the assets of both companies. Attached to this Report as Exhibit “C” hereto is a copy of the Order appointing BDO Canada Limited as the Receiver of the Companies.
7. On October 11, 2011, the Receiver sought and obtained an Order of the Honourable Justice Cumming approving the sale of the Golf Club and Surplus Land and vesting title in the Purchaser (the “Approval Order”). A second Order was obtained addressing other aspects of the administration of the Receivership, including authorizing a claims process to identify unsecured creditors of the Companies.



8. The sale was completed on October 25, 2011 and a Receiver's Certificate was filed with the Court on the same day. As a result of the sale, the Companies had no further assets or business operations.

Appointment as Liquidator

9. As a result of the sale of substantially all of the assets of the Companies, and the resignation of the Board of Directors, on January 23, 2012 the Receiver requested approval from the Court to act as the Liquidator of the Companies. On January 23, 2012, the Honourable Mr. Justice Brown made an Order (the "Liquidation Order") appointing the Receiver as Liquidator of the Companies and approving the payment of claims of unsecured creditors. Attached to this Report as Exhibit "D" is a copy of the Liquidation Order.
10. Pursuant to the Liquidation Order, the Liquidator was given the authority by the Court to wind up both OSGCC and KWRL pursuant to the terms of *The Corporations Act (Ontario)* and *The Business Corporations Act (Ontario)*.
11. The Liquidation Order authorized the Liquidator to do the following:
 - To take possession and control of the property of OSGCC and KWRL for the purpose of winding up the Companies and distributing their assets to shareholders;
 - To receive and collect all monies owing to the Companies, to exercise all remedies available in collecting such monies, and to enforce any security held by the Companies;
 - To settle any indebtedness owing to the Companies;
 - To initiate, settle or continue proceedings on behalf of the Companies;
 - To market and sell any Property of the Companies;
 - To exercise any shareholder, partnership or joint venture rights of the Companies; and
 - To undertake the liquidation process in respect of the Companies.
12. The Receiver had wound up the business and affairs of OSGCC and KWRL pursuant to the Order appointing it. A claims process was completed and all creditors of the Companies were paid in full. After payments were made to all creditors, a surplus remained.



13. On December 27, 2012, the Liquidator sought and obtained an Order of the Honourable Justice Morawetz providing for the distribution of the KWRL surplus by way of a dividend to its parent company, OSGCC, and the authorization to take such further steps as are necessary to dissolve KWRL (the "Distribution Order"). A copy of the Distribution Order is attached hereto as Exhibit "E".

14. After the winding up of KWRL was complete, the Liquidator attempted to dissolve KWRL by filing articles of dissolution with the Ministry of Government Services of Ontario (the "MGSO"). Ultimately, a Court Order was necessary to complete the dissolution of KWRL. A copy of the Order of Mr. Justice Morawetz dated November 21, 2013 is attached hereto as Exhibit "F".

Winding up of OSGCC

15. The major asset in the Liquidator's hands was the cash remaining after payments were made to the creditors of the Companies. In addition to the cash on hand there were minimal accounts receivable from the operation of OSGCC that arose both before and after the appointment of the Receiver that remain outstanding. A list of outstanding receivables is attached as Exhibit "G". The Receiver recommends that these receivables be withheld from the distributions to the individuals who have submitted claims in the shareholder identification process and added to the total amount available for distribution.

16. The Liquidator has filed all corporate tax returns for KWRL and OSGCC and trust returns for OSGCC that are required to date. In order to ensure that all tax liabilities have been paid, prior to the distribution of funds, the Receiver requested that Canada Revenue Agency ("CRA") issue clearance certificates in respect of OSGCC. A clearance certificate was requested on October 1, 2013. On December 13, 2013 CRA advised that they were unable to issue a clearance certificate as there was an intervening corporate year end. The Liquidator filed the October 31, 2013 income tax returns and on January 17 2014 again requested a clearance certificate. Clearance certificates for OSGCC were received on April 10, 2014.



17. Accordingly the Liquidator can now finalize the winding up of OSGCC. Prior to dissolving OSGCC it is necessary to distribute the assets of OSGCC to its shareholders. This Report is for the purpose of authorizing the final distribution.
18. In preparing for the motion authorizing distribution the Liquidator has notified all shareholders with proven claims by ordinary mail with notice of this hearing including a copy of the Notice of Motion without the Liquidator's Third Report to the Court. A draft copy of the Notice is attached hereto as Exhibit "H" (the "Notice"). In addition, the Notice was sent to all shareholders who had provided email addresses and the link contained therein connected readers to the Liquidator's website where a full copy of the motion materials are available. Further, copies of the motion materials were available for pickup in the Liquidator's office and provided upon request by ordinary mail.
19. Upon receiving authorization to distribute funds, the Liquidator will request the Companies' accountants to prepare T5 information slips for the amount of dividend to be received by each shareholder and a T5 Summary for filing by the Liquidator. The Liquidator will prepare cheques for each of the shareholders identified through the claims process and will send a cover letter summarizing the breakdown of the distribution with the cheque and T5 slip.
20. The Liquidator has confirmed that no further tax returns are required to be filed with CRA.
21. Once all funds are distributed the Liquidator is required to dissolve OSGCC with the MGSO. The initial step in this process is obtaining a Letter of Consent to Dissolve from the Minister of Finance (Ontario). In light of the difficulties encountered when attempting to dissolve KWRL the Liquidator proposes to dissolve OSGCC by filing the Order being requested today with MGSO which would have the same effect as the November Order, thereby dissolving OSGCC. Counsel has advised that the *Corporations Act* requires that the order be filed with MGSO within 10 days. The Liquidator requests that the Court extend the 10 day period under the *Act* so that it can obtain the Letter of Consent to Dissolve and ensure that all funds have cleared the bank account.
22. Upon OSGCC being dissolved the Liquidator proposes to file a certificate with the Court providing for its discharge.



Distribution

23. Pursuant to the Liquidation Order the Liquidator carried out the approved process to identify potential shareholders of OSGCC. The Liquidator notified shareholders of record on January 31, 2012 of the need to file a claim, advertised in local media on seven occasions, issued two press releases regarding the need to file claims prior to the claims deadline and was interviewed in local media regarding the process. The Liquidator received claims for 1032 shares. Attached as Exhibit "I" is a list of shareholder names, certificate numbers and shares held as identified pursuant to the process.
24. The actual distribution to shareholders will consist of three components. One component is the return of the capital value of the share. First, the paid up value of each share to be returned to shareholders is \$100. Second, OSGCC has a Capital Dividend Account in the amount of \$291,469 which represents the non-taxable portion of the gain on sale of assets in KWRL as distributed to OSGCC as shareholder. The amount in the Capital Dividend account can be distributed to shareholders as a tax-free dividend in the amount of \$282.43 per share. The third component of the distribution is a taxable dividend for the balance of funds totaling \$187,246.08 or \$181.44 per share based on the amounts available as set out in the Liquidators Statement of Receipts and Disbursements referenced below.
25. The Liquidator's Statement of Receipts and Disbursements is attached hereto as Exhibit "J". Receipts and disbursements to the date of the report are set out as well as the anticipated costs of the Liquidator, its accountant and counsel for completion of the steps required to dissolve the corporation. The Liquidator's Statement of Receipts and Disbursements shows funds available for distribution totaling \$581,913.84.
26. The Liquidator requests approval of its accounts and those of its counsel. A statement of fees of the Liquidator and its counsel are being filed separately in support of this motion.
27. The Liquidator requests approval of its Statement of Receipts and Disbursements herein.



28. As all matters related to the winding up of OSGCC are addressed in this report, the Liquidator recommends that, upon dissolving OSGCC, the completion of its duties, and the filing in Court of a certificate to that effect, it be discharged.

Recommendations

29. The Liquidator respectfully recommends the Court issue an order dissolving OSGCC pursuant to the *Corporations Act*, and approving the following:

- a) The activities of the Liquidator since the date of the Second Report;
- b) The distribution of an amount of \$563.87 per share, comprised of a return of capital of \$100, a capital dividend of \$282.43 and a taxable dividend of \$181.44, such distribution to total \$581,913.84;
- c) The taking of such additional steps and filing of such additional returns as are necessary to wind up OSGCC;
- d) The extension of time necessary pursuant to the *Corporations Act* to allow the Liquidator necessary time to complete its duties prior to filing the dissolution order with the MGSO;
- e) The accounts of the Liquidator and those of its counsel;
- f) The Liquidator's Statement of Receipts and Disbursements' and
- g) The discharge the Liquidator in respect of OSGCC upon the filing of a Certificate by the Liquidator stating that all of the above activities have been completed.

Respectfully submitted this 30th day of May, 2014.

BDO Canada Limited in its capacity as
Court Appointed Liquidator of Owen Sound Golf and Country Club Limited and
Kenneth W. Rowe Limited

Per:

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

Encl



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Court File No. CV-11-9306-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF SECTION 243(d) OF THE CORPORATIONS ACT; and

IN THE MATTER OF SECTION 207(1)(b)(iv) OF THE BUSINESS CORPORATIONS ACT.

IN THE MATTER OF THE LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
AND
KENNETH W. ROWE LIMITED

FIRST REPORT OF THE LIQUIDATOR BDO CANADA LIMITED
TO THE COURT

December 18, 2012

1. This is the first report of the Liquidator of Owen Sound Golf and Country Club, Limited (the "Golf Club") and Kenneth W. Rowe Limited ("KWRL") (collectively "OSGCC" or the "Companies").
2. The purpose of this report is as follows:
 - To report on the activities of the Liquidator since its appointment as Liquidator on January 23, 2012 and to obtain approval of same;
 - To report on the shareholder claims process as authorized;
 - To obtain approval of the accounts of the Receiver and its legal counsel;
 - To obtain authorization to issue dividends as necessary and appropriate from KWRL to OSGCC in order to make the liquidation process as tax efficient as possible.

The Appointment Order

3. On July 15, 2011, pursuant to an Order of Justice Lederer, BDO Canada Limited was appointed as Court-appointed Receiver of OSGCC under section 243(1) of the Bankruptcy and Insolvency Act (the "BIA") and section 101 of the Courts of Justice Act.

The Golf Club

4. The Golf Club was formed as a semi-private, not-for-profit golf course in 1920. It operated an 18-hole golf course on approximately 160 acres in the Township of Georgian Bluffs, near the City of Owen Sound.
5. KWRL is a wholly-owned subsidiary of OSGCC, and owns 192 acres of land, consisting of a 20-acre parcel on which the practice facility of the Golf Club was located and a 172-acre parcel that was leased to a local farmer.

The Resignation of the Board and the Appointment of the Receiver

6. As a result of declining revenues and escalating costs over a number of years, on July 5, 2011, the Board of Directors of the Golf Club (the "Board") decided to close the course. The Board then resigned on July 12, 2011. After the resignation of the Board, Bank of Montreal, the primary operating lender and senior secured creditor of OSGCC applied for the appointment of the Receiver.

Previous Orders

7. Following its appointment, the Receiver pursued a sales process for the assets of the Companies, culminating in an October 11, 2011 Approval and Vesting Order of



This Honourable Court approving the sale to a third party of the golf course assets and other assets of the Companies. That sale was completed by BDO Canada Limited in its capacity as Receiver.

8. After payment of all claims of creditors of OSGCC, substantial funds remain for distribution to stakeholders. Accordingly the Receiver sought an Order appointing BDO as Liquidator of the assets of the Companies.
9. On January 23, 2012, the Honourable Mr. Justice Brown issued an Order (the "Winding Up Order") appointing BDO Canada Limited as Liquidator of the Golf Club and KWRL ("BDO" or the "Liquidator"). Additional details surrounding the appointment of the Liquidator are set out in the Second Report of the Receiver to the Court of January 9, 2012 and the Supplement to the Second Report of the Receiver to the Court of January 20, 2012. A copy of the Winding Up Order is attached hereto as Exhibit "1".
10. A significant part of the surplus that is available for the shareholders of OSGCC flows from the proceeds received for the surplus lands in KWRL. In order for the funds to be available to the shareholders of OSGCC the Liquidator has been advised that certain steps must be undertaken and certain tax returns must be filed prior to a payment of any dividends or distributions to OSGCC's shareholders.

Activities of BDO Since January 9, 2012

Claims Process

11. BDO undertook the Shareholder Claims Process as set out in the January Order. BDO advertised four times prior to the end of February as set out in the Claims Process, and advertised an additional three times prior to the May 31, 2012 Claims Bar Date. BDO sent three notifications to shareholders, as records were available, requesting that claims be filed and issued press releases on two occasions that resulted in a number of media interviews to publicize the liquidation process further.



12. in the course of the Claims Process BDO identified 1,035 shares owned by 1028 shareholders as being entitled to participate in any distribution of surplus funds.

Meeting of OSGCC Shareholders

13. The Liquidator convened a meeting of shareholders of OSGCC on July 18, 2012 to report on the claims process and to answer questions of shareholders on the appointment of the liquidator, the claims process or the anticipated activities. At that time the Liquidator advised that significant tax issues had been identified that, if not addressed appropriately, would result in the payment of taxes that may not otherwise be properly payable. The Liquidator undertook to minimize the tax costs of the winding up process to result in the maximum distribution to shareholders.

Tax Advice

14. There are potential income tax issues related to the Liquidation of the Companies. Accordingly the Liquidator prepared a memorandum to outline the income tax issues that affected the winding up of the Companies. A copy of the memorandum is attached hereto as Exhibit "2".

Income Tax Issues

15. When the Receiver filed the 2011 income tax return for KWRL, income taxes were assessed and paid on the gain in value on sale of the land owned by it. After payment of these taxes the balance in the refundable dividend tax on hand account ("RDTOH") totaled \$77,725 and a capital dividend account of \$291,470. The RDTOH can be recovered by KWRL upon payment of a dividend of \$234,000, being approximately three times the RDTOH.
16. Currently the Receiver/Liquidator holds funds in the amount of \$494,418 that are attributable to the sale of assets of KWRL. The funds are in a combined account with the net proceeds of the sale of assets from OSGCC.



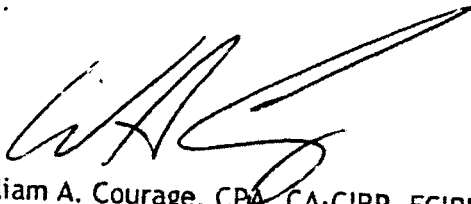
17. In order for the Liquidator to recover the RDTOH the dividend must be declared prior to the taxation year end of KWRL, being December 31, 2012, and the refundable tax claimed on the corporation tax return for the year. While the dividend will trigger payment of taxes in OSGCC, the recovery of the RDTOH will result in a nominal total tax cost, estimated at approximately \$12,000, thereby benefitting shareholders of OSGCC.
18. The dividend will be completed as a transfer of rights in the cash held by the Liquidator from KWRL to OSGCC, its sole shareholder, and will not result in a distribution to the shareholders of OSGCC. The Liquidator will retain all proceeds of this estate in its capacity as Liquidator of OSGCC, pending a further report the Court proposing a payout to shareholders identified pursuant to the claims process.
19. After the filing of the tax return for KWRL there it will be necessary to request clearance certificates from Canada Revenue Agency ("CRA") and obtain a consent to the dissolution of the corporation from CRA and the Ontario Ministry of Revenue.
20. The Liquidator anticipates issuing, after filing of the tax returns for KWRL, two further dividends to complete the winding up of KWRL. One of these dividends will be a capital dividend that will flow tax-free to OSGCC in the amount of \$291,000. The final dividend is estimated to be approximately \$42,000.
21. In addition a distribution of the paid up capital in the amount of \$5,000 will be required.
22. None of the transactions or winding up of KWRL will result in payments to shareholders of OSGCC. OSGCC holds 100% of the issued and outstanding shares of KWRL and will receive all dividends pending a final distribution to its shareholders. All creditors of the Companies have been paid in full.

23. The Liquidator recommends to the Court as follows:

- a) That it be authorized to declare a dividend in KWRL payable to OSGCC in the amount of \$46.80 per share, totaling \$234,000, by way of transferring the right to cash in the Liquidator/Receiver's hands, immediately;
- b) That it be authorized to pay a capital dividend in the amount of \$58.294 per share totaling \$291,470 after January 1, 2013;
- c) That it be authorized to redeem its shares in the amount of \$5,000;
- d) That it be authorized to pay a final dividend after January 1, 2013 in such amount as is necessary to finalize the liquidation of KWRL;
- e) That it be authorized to take such further steps as are necessary to dissolve KWRL;
- f) That its accounts and the accounts of its counsel to December 18, 2012 be and hereby are approved; and
- g) That its activities to date as set out in this report be approved by the Court.

Respectfully submitted this 18th day of December, 2012.

BDO Canada Limited in its capacity as
Court Appointed Liquidator of Owen Sound Golf and Country Club Limited and
Kenneth W. Rowe Limited
Per:



William A. Courage, CPA, CA-CIRP, FCIRP
Fellow Chartered Insolvency and Restructuring Professional
Senior Vice-President

Encl



Tel: 519 372 0188
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Toll-free: 800 661 8243
www.bdo.ca

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

Exhibit "B"

Court File No. CV-11-9306-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF SECTION 243(1) OF THE BANKRUPTCY
AND INSOLVENCY ACT, R.S.C. 1995, c.B-3, AS AMENDED; and

IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE ACT,
R.S.O. 1990 c. C-43, AS AMENDED

IN THE MATTER OF THE RECEIVERSHIP OF OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED AND
KENNETH W. ROWE LIMITED

SECOND REPORT OF THE LIQUIDATOR, BDO CANADA LIMITED,
TO THE COURT

NOVEMBER 14, 2013

1. This is the second report of BDO Canada Limited, the Liquidator ("Liquidator") of Owen Sound Golf and Country Club, Limited (the "Golf Club") and Kenneth W. Rowe Limited ("KWRL") (collectively the "Companies").
2. The purpose of this report is as follows:
 - To report to the Court on the Liquidator's activities since the date of the Liquidator's First Report to Court of December 18, 2012 (the "First Report") and obtain approval of same;
 - To provide the Court with the evidentiary basis to issue an Order dissolving KWRL pursuant to s.218(1) of the *Business Corporations Act* (Ontario) (the "OBCA"); and
 - To request an Order discharging the Liquidator from its duties as Liquidator of KWRL.



3. All capitalized terms shall have the same meanings as defined in the First Report, a copy of which is appended hereto as Exhibit "A".

Background and Sale of OSGCC

4. OSGCC is a corporation incorporated in 1920 pursuant to the Ontario *Corporations Act*. Unlike many corporations incorporated pursuant to the *Corporations Act*, it was not a non-share capital corporation, but rather was a corporation with share capital and a number of shareholders. OSGCC operated an 18-hole golf course on approximately 160 acres in the Township of Georgian Bluffs, near the city of Owen Sound (the "Golf Club").
5. KWRL is a corporation incorporated pursuant to the OBCA. It is a wholly-owned subsidiary of OSGCC, and owned 192 acres of land, consisting of a 20-acre parcel on which the practice facility of the Golf Club is located and a separate 172-acre parcel.
6. As a result of declining revenues and escalating costs over a number of years, on July 5, 2011, the Board of Directors of the Golf Club (the "Board") decided to close the course. The Board then resigned on July 12, 2011. After the resignation of the Board, Bank of Montreal, the primary operating lender and senior secured creditor of OSGCC applied for the appointment of the Receiver. Attached to this Report as Exhibit "B" hereto is a copy of the Order appointing BDO Canada Limited as the Receiver of the Companies.
7. On October 11, 2011, the Receiver sought and obtained an Order of the Honourable Justice Cumming approving the sale of the Golf Club and vesting title in the Purchaser (the "Approval Order") and a second Order addressing other aspects of the administration of the Receivership including authorizing a claims process to identify unsecured creditors of OSGCC and KWRL so that their claims could be paid.
8. The sale of the Golf Club was completed on October 25, 2011 and a Receiver's Certificate was filed with the Court on the same day.



Liquidation of KWRL

9. As a result of the sale of substantially all of the assets of the Companies, and the resignation of the Board of Directors, on January 23, 2012 the Receiver requested approval from the Court to act as the Liquidator of both OSGCC and KWRL. On January 23, 2012, the Honourable Mr. Justice Brown made an Order that the Receiver be appointed as Liquidator of OSGCC and KWRL (the "Liquidation Order") and approving the payment of claims of unsecured creditors. Attached to this Report as Exhibit "C" is a copy of the Order appointing the Receiver as the Liquidator.
10. Pursuant to the Liquidation Order, the Liquidator was given the authority by the Court to wind up both OSGCC and KWRL pursuant to the terms of the *Corporations Act* (Ontario) and the OBCA.
11. The Liquidation Order authorized the Liquidator to do the following:
 - To take possession and control of OSGCC and KWRL's property for the purpose of winding up and distributing the property;
 - To receive and collect all monies owing to the Companies, to exercise all remedies available in collecting such monies, and to enforce any security held by the Companies;
 - To settle any indebtedness owing to the Companies;
 - To initiate, settle or continue proceedings on behalf of the Companies;
 - To market and sell any Property of the Companies;
 - To exercise any shareholder, partnership or joint venture rights of the Companies; and
 - To undertake the liquidation process in respect of the Companies.
12. The Liquidator proceeded to wind up the business and affairs of OSGCC and KWRL pursuant to the Liquidation Order. The claims process has been completed and all creditors of the Companies have been paid in full. After payments were made to all creditors, a surplus remained.
13. On December 27, 2012, the Liquidator sought and obtained an Order of the Honourable Justice Morawetz providing for the distribution of the KWRL surplus by way of a dividend



to its parent company, OSGCC, and the authorization to take such further steps as are necessary to dissolve KWRL.

14. The activities contemplated in the Liquidation Order in respect of KWRL are now complete.

15. There are no further assets, liabilities, or business operations of KWRL.

Winding Up of KWRL and Attempted Dissolution

16. After the winding up of KWRL was complete, the Liquidator attempted to dissolve KWRL by filing articles of dissolution with the Ministry of Government Services of Ontario (the "MGSO").

17. The forms as filed were rejected by the MGSO, and Counsel for the Liquidator was verbally advised by the staff at MGSO to file a document known as "Form 16," purportedly a statutory form pursuant to the OBCA. A copy of the form was provided by the Ministry and is attached hereto as Exhibit "D".

18. Unfortunately, this form has been revoked. Page 259 of the desktop consolidation of the OBCA is attached hereto as Exhibit "E," showing that such form has been repealed. Counsel for the Liquidator advised staff at the MGSO that Form 16 has been repealed and asked what other forms could be filed to effect the dissolution of KWRL. No satisfactory answer was provided, and Counsel was advised, by a representative of the MGSO, to simply file the Form 16, notwithstanding its repeal. The Liquidator does not see this as a prudent step to take.

19. As an alternative to further unproductive dialogue with the MGSO staff, the Liquidator is of the view that it would be less costly and more cost efficient to simply seek an Order of the Court electing the dissolution pursuant to s.218(1) of the OBCA. The Liquidator asks the Court to recognize that it attempted, prior to bringing the within motion, to effect the dissolution administratively, rather than take up Court time. This proved not to be possible.

Recommendations



20. The Liquidator recommends to the Court as follows:

- a) An Order be issued approving its activities since the date of the First Report;
- b) An Order be issued dissolving KWRL as of the date of the Order; and
- c) An Order be issued discharging the Liquidator in respect of KWRL.

Respectfully submitted this 14th day of November, 2013.

BDO Canada Limited in its capacity as
Court Appointed Receiver of Owen Sound Golf and Country Club Limited and
Kenneth W. Rowe Limited
Per:

A handwritten signature in black ink, appearing to read 'WAC'.

William A. Courage, CA-CIRP, FCIRP

Fellow Chartered Insolvency and Restructuring Professional
Senior Vice-President

Encl

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Court File No.

CV-11-9306-COCL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE

)

FRIDAY, THE 15th DAY

)

JUSTICE

LEDEBER

)

OF JULY, 2011

BANK OF MONTREAL

Applicant

- and -

OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
and KENNETH W. ROWE LIMITED

Respondents

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

ORDER

THIS MOTION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing BDO Canada Limited as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Owen Sound Golf and Country Club, Limited and Kenneth W. Rowe Limited (collectively the "Debtors") acquired for, or used in relation to businesses carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of David Patterson sworn July 15, 2011 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, no one appearing for the Respondents and on reading the consent of BDO Canada Limited to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to businesses carried on by the Debtors, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) 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;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (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 Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby

conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) 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 \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; 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 subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (s) 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 exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) 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. THIS COURT ORDERS that 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 Debtors, 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 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. THIS COURT ORDERS that 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 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 or 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. THIS COURT ORDERS that 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 DEBTORS OR THE PROPERTY

8. THIS COURT ORDERS that no Proceeding against or in respect of the Debtors 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 Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. THIS COURT ORDERS that all rights and remedies against the Debtors, 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 Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors 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.

NO INTERFERENCE WITH THE RECEIVER

10. THIS COURT ORDERS that 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 Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/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 Debtors 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 that the Receiver shall be entitled to the continued use of the Debtors' 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 Debtors 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.

RECEIVER TO HOLD FUNDS

12. THIS COURT ORDERS that 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

13. THIS COURT ORDERS that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

14. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall 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"). 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. 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 Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might 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 law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (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. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 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

17. THIS COURT ORDERS that 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 that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's 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 that the Receiver's 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 sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

18. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. THIS COURT ORDERS that 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 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.

FUNDING OF THE RECEIVERSHIP

20. THIS COURT ORDERS that 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 \$500,000 (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 funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. 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 Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. THIS COURT ORDERS that 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.

22. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

23. THIS COURT ORDERS that 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

24. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

25. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

26. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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, regulatory and 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 or to assist the Receiver and its agents in carrying out the terms of this Order.

27. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that 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.

28. THIS COURT ORDERS that the Applicant shall have its costs of this motion, 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 Debtors' estates with such priority and at such time as this Court may determine.

29. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



ENTERED AT / INSCRIT À TORONTO
OR / BOOK NO:
LE / DANS LE REGISTRE NO.:

JUL 15 2011

PER/PAR:

NB

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTORS' NAME] acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number ___-CL-_____, 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.

2. 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.

3. 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, 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.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. 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.

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

7. 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__.

BDO Canada Limited, solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

BANK OF MONTREAL
Applicant

and

OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED *et al*

Respondents

Court File No. **CV-11-9306-0001**

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at TORONTO

ORDER

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Toronto, Ontario
M2N 7E9

Christopher J. Staples (LSUC #31302R)
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Lawyers for the Applicant

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
JUSTICE D. BROWN)

MONDAY, THE 23RD
DAY OF JANUARY, 2012

B E T W E E N:



BANK OF MONTREAL

Applicant

-and-

OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
and KENNETH W. ROWE LIMITED

Respondents

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

ORDER

THIS MOTION, made by BDO Canada Limited, the Court-Appointed Receiver and Receiver and Manager of the assets of the Respondents for an Order pursuant to section 243 (d) of the Ontario *Corporations Act*, R.S.O. 1990, c. C-38 (the "Corporations Act") and under s. 207 (1)(b)(iv) of the Ontario *Business Corporations Act*, R.S.O. 1990, c. B-16, as amended (the "OBCA") for an Order winding up the Respondents (the "Companies") and appointing BDO Canada Limited as Liquidator of each of the Respondents, was heard this day at the Court house, 330 University Avenue, Toronto, Ontario, M5G 1R7.

ON READING the Second Report to Court of the Receiver (the "Second Report"), the Supplement to the Second Report, and on hearing the submissions of the lawyer for the Receiver, no parties appearing in opposition to this Motion,

APPROVAL OF SECOND REPORT AND ACTIVITIES AND ACCOUNTS

1. THIS COURT ORDERS that the Second Report is hereby approved and the activities of the Receiver as set out in the Second Report are hereby approved.

2. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel as reflected in their respective Bills of Cost as submitted to the Court are hereby approved.

WINDING-UP AND APPOINTMENT

3. THIS COURT ORDERS that the Receiver is recognized as an appropriate party to bring this motion pursuant to s.244 of the *Corporations Act*;

4. THIS COURT ORDERS that, pursuant to s. 243(d) of the Corporations Act, the Respondent Owen Sound Golf and Country Club, Limited ("OSGCC") be wound up.

5. THIS COURT ORDERS that, pursuant to s. 207 (1)(b)(iv) of the OBCA, the Respondent Kenneth W. Rowe Limited be wound up.

6. THIS COURT ORDERS that the Receiver is hereby appointed Liquidator, without security, of all of the assets, property and undertakings of the Companies (the "Property") effective upon the granting of this Order.

LIQUIDATOR'S POWERS

7. THIS COURT ORDERS that the Liquidator is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the

generality of the foregoing, the Liquidator is hereby expressly empowered and authorized to do any of the following where the Liquidator considers it necessary or desirable:

- (a) to take possession and control of the Property, including all bank accounts of the Companies, any and all capital assets of the Respondents and any and all proceeds, receipts and disbursements arising out of or from the Property for the purpose of winding up the Companies' business and distributing its property;
- (b) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons, including former employees, accountants and advisors to the Companies, if any, from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the powers and duties conferred by this Order;
- (c) to receive and collect all monies and accounts now owed or hereafter owing to the Companies, including such amounts owing or determined to be owing from its shareholders or entities related to them, and to exercise all remedies of the Companies in collecting such monies, including, without limitation, to enforce any security held by the Companies;
- (d) to settle, extend or compromise any indebtedness owing to the Companies;
- (e) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Companies, the Property or the Liquidator, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or

applications for judicial review in respect of any order or judgment pronounced in any such proceedings;

- (f) 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 Liquidator in its discretion may deem appropriate;
- (g) 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 \$25,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; 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 subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply;

- (h) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (i) to exercise any shareholder, partnership, joint venture or other rights which the Companies may have;

- (j) to do all acts and execute, in the name and on behalf of the Companies, all documents, and for that purpose use the seal of the corporation, if any;
- (k) to do and execute all such other things as are necessary for winding up the business and affairs of the Companies and distributing its property;
- (l) to undertake the liquidation process proposed in the Second Report, and, in particular, to identify those persons entitled to a distribution of the surplus funds on hand as a result of the sale of the assets of the Respondents by the Receiver.
- (m) to take any steps reasonably incidental to the exercise of these powers; and
- (n) to provide reports to, meet with and discuss with such affected Persons (as defined below) as the Liquidator deems appropriate on all matters relating to the Property and the winding-up, and to share information, subject to such terms as to confidentiality as the Liquidator deems advisable.

and in each case in which the Liquidator takes any such actions or steps or exercises any power or right conferred hereby, it shall be authorized and empowered to do so to the exclusion of and free of any hindrance or interference of all other Persons (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE LIQUIDATOR

8. THIS COURT ORDERS that (i) the Companies, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, (iii) 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

Liquidator of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Liquidator, and shall deliver all such Property to the Liquidator upon the Liquidator's request.

9. THIS COURT ORDERS that all Persons shall forthwith advise the Liquidator 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 Companies, 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 provide to the Liquidator or permit the Liquidator to make, retain and take away copies thereof and grant to the Liquidator unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 8 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 Liquidator due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

10. THIS COURT ORDERS that 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 forthwith give unfettered access to the Liquidator for the purpose of allowing the Liquidator to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Liquidator in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Liquidator. Further, for the purposes

of this paragraph, all Persons shall provide the Liquidator with all such assistance in gaining immediate access to the information in the Records as the Liquidator may in its discretion require including providing the Liquidator with instructions on the use of any computer or other system and providing the Liquidator with any and all access codes, account names and account numbers that may be required to gain access to the information.

SHAREHOLDER CLAIMS PROCESS

11. **THIS COURT ORDERS** that the claims procedure provided for at paragraph 22 of the Receiver's Supplement to the Second Report of the Receiver (the "Claims Procedure"), is hereby approved and the Liquidator is hereby directed to undertake and complete that process.

12. **THIS COURT ORDERS** that for the purposes of this Section of this Order, the term "Claim" shall mean any right of any person in connection with any alleged shareholdings of any class or type in OSGCC, whether evidenced by a shareholder's certificate or other documentation, existing prior to July 15, 2011, being the date of Receivership of the Respondents, which such persons may allege entitles them to participate in the distribution of surplus funds currently being held by BDO Canada Limited in its capacity as Receiver over the Respondents.

13. **THIS COURT ORDERS** that the Claims Bar Date shall be at 5:00 p.m. Toronto, Ontario Time on May 31, 2012 (the "Claims Bar Date"), which shall be the latest date on which a person may file a Claim as a shareholder, or otherwise, to participate in any distribution of the proceeds of the Property, after which such person's claim thereto, absent an order of this Court, shall be forever barred.

14. **THIS COURT ORDERS** that the Liquidator is hereby empowered to:
- (a) Request evidence of either membership in OSGCC, or shareholder status from all parties of whom the Liquidator is aware;
 - (b) Advertise in a local newspaper on at least three occasions, with the last occasion being not later than February 19, 2012, requesting all parties holding Claims or purported Claims to submit required documentation, in the form prescribed by the Liquidator, summarizing the basis for, and evidence supporting, their Claim;
 - (c) Utilize electronic and traditional media to make members of the public in the vicinity of the golf club to determine if there are additional shareholders in order to communicate with them;
 - (d) Conduct a further, in-depth review of the corporate records of OSGCC to determine if there are additional shareholders in order to communicate with them;
 - (e) Review submissions and determines active (plating as members who have paid dues in 2011) and inactive shareholders;
 - (f) Compile as complete a list as possible of inactive and active shareholders;
 - (g) Hold a meeting of shareholders and members with all identified parties to discuss the winding-up process and obtain input from them as to desired outcomes from the winding-up;

- (h) Request from its counsel an opinion as to the appropriate parties entitled to participate in the distribution of surplus funds based on the available corporate records, legislation and jurisprudence;
- (i) Within thirty days of the Claims Bar Date, or such further period as may be authorized by the Court, the Liquidator may challenge the validity of any Claim by sending a Notice of Revision or Disallowance to any parties asserting Claims. If no Notice of Revision or Disallowance are sent by the Liquidator prior to such date, then the Liquidator shall be deemed to have accepted all Claims;
- (j) If a Notice of Revision or Disallowance is sent, the Claimant shall be entitled to dispute the Notice of Revision or Disallowance by sending, by personal service, facsimile, courier or email, a Notice of Dispute to the Liquidator, which must be received within fourteen days of the date of the Notice of Revision or Disallowance, failing which, the Claim shall be deemed Revised or Disallowed in accordance with the Notice.
- (k) Upon delivering the Notice of Dispute, the Claimant must, within ten days, file an Application with the Court for a determination of the Claim, such Application to be returnable within five days of the filing of the Application;
- (l) Communicate the Liquidator's preliminary recommendations to the stakeholders and members ;

- (m) As soon as is reasonably practical make a recommendation and propound a scheme of distribution to the Court for the disposition of the surplus funds, on notice to all stakeholders;

NO PROCEEDING AGAINST THE LIQUIDATOR

15. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal shall be commenced or continued against the Liquidator except with the written consent of the Liquidator or with leave of this Court.

LIMITATION ON THE LIQUIDATOR'S LIABILITY

16. THIS COURT ORDERS that the Liquidator shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part as so found by a court of competent jurisdiction.

LIQUIDATOR'S ACCOUNTS

17. THIS COURT ORDERS that any expenditure or liability which shall properly be made or incurred by the Liquidator, including the fees and disbursements of the Liquidator and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Liquidator and its counsel, shall be allowed to it in passing its accounts and 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 (the "Liquidator's Charge"), subject only to the Receiver's charge created pursuant to the Receivership Order of the Honourable Mr. Justice Lederer dated July 15, 2011.

18. THIS COURT ORDERS that the Liquidator and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Liquidator and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. THIS COURT ORDERS that prior to the passing of its accounts, the Liquidator shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Liquidator or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

GENERAL

20. THIS COURT ORDERS that nothing in this Order derogates from any rights that the Liquidator may have pursuant to the applicable provisions of the OBCA.

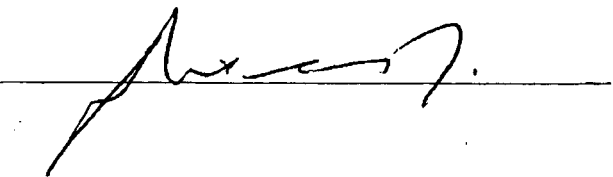
21. THIS COURT ORDERS that the Liquidator may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

22. THIS COURT ORDERS that the Liquidator shall report to this Court upon a proposed distribution of the proceeds of realization of the Property to the shareholders of the Companies.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:



JAN 24 2012



BANK OF MONTREAL
Applicant

-and-
Respondents

OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED et al.

Court File No. CV-11-9306-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

ORDER

TORKIN MANES LLP
Barristers & Solicitors
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Tel: 416-863-1188
Fax: 416-863-0305

Lawyers for the Receiver, BDO Canada Limited
RCP-E 4C (July 1, 2007)

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

THURSDAY, THE 27TH

MR. JUSTICE MORAWETZ

)

DAY OF DECEMBER, 2012

)

BETWEEN:



BANK OF MONTREAL

Applicant

-and-

OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
and KENNETH W. ROWE LIMITED

Respondents

APPLICATION INITIATED UNDER Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

DIVIDEND ORDER

THIS MOTION, made by BDO Canada Limited, in its twin capacities as Court-Appointed Receiver and Liquidator of the assets and undertakings of the Owen Sound Golf and Country Club, Limited ("OSGCC") and Kenneth W. Rowe Limited ("KWRL"), was heard this day at the court house, 330 University Avenue, 8th Floor, Toronto, Ontario, M5G 1R7.

ON READING the First Report of the Liquidator and on hearing the submissions of the lawyer for the Liquidator,

1. **THIS COURT ORDERS** that:

- (a) BDO in its capacity as Receiver of KWRL be authorized to declare and pay an ordinary dividend in the amount of \$46.80 per common share, totaling \$234,000., to BDO in its capacity as the Receiver and Liquidator of OSGCC, the sole owner of all of the issued and outstanding shares of the capital of KWRL as of the date of this Order (the "Effective Date");
- (b) BDO in its capacity as Receiver of KWRL be authorized to declare and pay a capital dividend in the amount of \$58.294 per common share, totalling \$291,470., to BDO in its capacity as the Receiver and Liquidator of OSGCC, the sole owner of all of the issued and outstanding shares of the capital of KWRL as of the Effective Date;
- (c) BDO in its capacity as Receiver of KWRL be authorized to redeem all of the issued and outstanding shares of KWRL owned by OSGCC by payment to BDO in its capacity of Receiver of OSGCC the total sum of \$5,000, such redemption to take effect following the declaration, payment and receipt of the dividends provided for under paragraphs 1.(a) and 1.(b) of this Order;
- (d) BDO in its capacity as Receiver of KWRL be authorized from time to time to declare and pay such further or other ordinary dividends in such amounts and at such times as it shall determine in its sole discretion in order to complete the distribution by way of dividends of any amounts or property remaining to the credit of KWRL and to finalize and wind up its affairs.

2. **THIS COURT FURTHER ORDERS** that all of the foregoing dividends and payments shall at the sole discretion of BDO be deemed to have been made to, completed and/or received by BDO out of monies now standing to the account of BDO in the Receivership of KWRL on the Effective Date or from time to time thereafter and the full amount thereof shall immediately following the declaration of any such dividend or payment obligation and thereafter be held for the account of OSGCC, in such account as BDO shall determine.
3. **THIS COURT FURTHER ORDERS** that the Liquidator be authorized to take such further steps as are necessary to dissolve KWRL;
4. **THIS COURT FURTHER ORDERS** that the Style of Cause in this matter is hereby changed to read as follows:

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF SECTION 243(d) OF THE
CORPORATIONS ACT, R.S.O. 1990, c. C.38

IN THE MATTER OF SECTION 207(1) and (2) OF THE
BUSINESS CORPORATIONS ACT, R.S.O. 1990, c. B.16

AND IN THE MATTER OF THE WIND UP AND
LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY
CLUB, LIMITED AND KENNETH W. ROWE LIMITED

5. **THIS COURT DECLARES** that the activities of the Liquidator to date as set out in the First Report of the Liquidator are hereby approved; and

6. **THIS COURT FURTHER ORDERS** that the fees and disbursements of the Liquidator and those of its counsel as set out in the First Report to Court of the Liquidator are hereby approved.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:



DEC 27 2012



A. Anissimova
Registrar

RCP-E 59A (July 1, 2007)

BANK OF MONTREAL
Applicant

-and- OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED et al.
Respondents

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

DISTRIBUTION ORDER

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Lawyers for the Liquidator, BDO Canada Limited

RCP-E 4C (July 1, 2007)

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) THURSDAY, THE 21st
JUSTICE MORAWETZ) DAY OF NOVEMBER, 2013

IN THE MATTER OF SECTION 243(d) OF THE
CORPORATIONS ACT, R.S.O. 1990, c.C.38

IN THE MATTER OF SECTION 207(1) and (2) OF THE
BUSINESS CORPORATIONS ACT, R.S.O. 100, c. B.16

AND IN THE MATTER OF THE WIND UP AND
LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY
CLUB, LIMITED AND KENNETH W. ROWE LIMITED

DISSOLUTION AND DISCHARGE ORDER

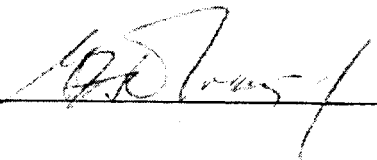
THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed liquidator (the "Liquidator") of Owen Sound Golf and Country Club, Limited ("OSGCC") and Kenneth W. Rowe Limited ("KWRL") (OSGCC and KWRL collectively, the "Companies"), for an order:

1. approving the activities of the Liquidator as set out in the Second Report of the Liquidator dated November 14, 2013 (the "Second Report");
2. dissolving KWRL as of the date of this Order; and
3. discharging BDO Canada Limited as Liquidator of KWRL,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report and on hearing the submissions of counsel for the Liquidator, no one else appearing;

1. THIS COURT ORDERS that the Second Report and the activities of the Liquidator, as set out in the Report, are hereby approved.
2. THIS COURT ORDERS that KWRL is hereby dissolved pursuant to s.218(1) of the *Business Corporations Act* (Ontario), effective as of the date of this Order.
3. THIS COURT ORDERS that the Liquidator is hereby discharged as Liquidator of KWRL, provided however that notwithstanding its discharge herein (a) the Liquidator shall remain Liquidator for the performance of such incidental duties as may be required to complete the administration of the dissolution of KWRL as provided for herein, and (b) the Liquidator shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO Canada Limited in its capacity as Liquidator or Receiver of either KWRL or OSGCC.



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IN THE MATTER OF THE WIND UP AND LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED AND
KENNETH W. ROWE LIMITED

Court File No. CV-11-9306-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

DISSOLUTION AND DISCHARGE ORDER

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Lawyers for the Liquidator, BDO Canada Limited

RCP-E 4C (July 1, 2007)

Exhibit "G"

<u>Name</u>	<u>Balance</u>	<u>Notes</u>
Ronald Bradshaw	276.85	shareholder claim is registered
Kenneth Hamilton	351.44	shareholder claim is registered
David Keller	147.60	no shareholder claim registered
Todd May	67.80	shareholder claim is registered
Lenora Morrison	27.50	shareholder claim is registered
Arnold Turk	<u>20.00</u>	shareholder claim is registered
	891.19	
Less: Uncollectible - Keller	<u>147.60</u>	
Accounts Receivable	<u><u>743.59</u></u>	



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Toll-free: 800 661 8243
www.bdo.ca

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

IN THE MATTER OF THE WIND UP AND LIQUIDATION OF
OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED AND KENNETH W. ROWE
LIMITED

NOTICE TO SHAREHOLDERS

Attached to this document is a copy of the Notice of Motion, without attachments or supporting materials, related to the attendance by BDO Canada Limited before the Court to authorize the final distribution of funds to shareholders. The abridged notice has been served on you to reduce the cost of a full mailing. A full copy of the motion materials are available to interested parties as follows:

- on the Liquidator's website at <http://www.extranets.bdo.ca/owensound-golfcountryclub/documents.cfm> - Motion Record June 18, 2014
- by email on request to Joe Bette jbette@bdo.ca;
- a hard copy can be obtained from the Liquidator's office at Suite 200, 1717 Second Avenue East, Owen Sound, Ontario during normal business hours;
- on request a hard copy can be mailed by ordinary mail to the address of record.

The Liquidator will be attending in Court as follows:

June 18, 2014, 10:00am
330 University Avenue, 8th Floor
Toronto, Ontario

The purpose of the attendance is to:

- approve the activities of the Liquidator;
- authorize a distribution to shareholders in the amount of \$579,674.40 or \$561,70 per share;
- approve the accounts of the Liquidator and its counsel;
- obtain an order for the dissolution of Owen Sound Golf and Country Club, Limited; and
- obtain the discharge of the Liquidator.

Shareholders are being served with Notice of the Liquidator's attendance. Shareholders are not required to attend. Questions regarding the attendance can be directed to Joe Bette jbette@bdo.ca or (519) 372-0188 x2265 at the office of the Liquidator.

DATED AT Owen Sound, Ontario this ____ day of June, 2014.

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

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF SECTION 243(d) OF THE *CORPORATIONS ACT*,
R.S.O. 1990, c C.38

IN THE MATTER OF SECTION 207(1) and (2) OF THE *BUSINESS
CORPORATIONS ACT*, R.S.O. 1990, c. B.16

AND IN THE MATTER OF THE WIND UP AND LIQUIDATION OF
OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED AND
KENNETH W. ROWE LIMITED

**NOTICE OF MOTION
(Approval of Third Report of Liquidator re the Discharge &
Dissolution of Liquidator)**

BDO Canada Limited (“BDO”), in its capacity as the Court-appointed Liquidator of Owen Sound Golf and Country Club, Limited (“OSGCC”) will make a Motion to a Judge presiding over the Commercial List on June 18, 2014, 2013, at 10:00 a.m., or as soon after that time as the Motion can be heard at the court house, 330 University Avenue, 8th Floor, Toronto, Ontario, M5G 1R7.

PROPOSED METHOD OF HEARING: The Motion is to be heard

- in writing under subrule 37.12.1(1) because it is
- in writing as an opposed motion under subrule 37.12.1(4);
- orally.

THE MOTION IS FOR:

- (a) An Order approving the Third Report to Court of the Liquidator and the activities set out therein;
- (b) An Order approving a final distribution to the shareholders of OSGCC in the amount of \$563.87 per share comprised of a return of capital of \$100 per share, a capital dividend of \$282.43 per share and a taxable dividend of \$181.44 per share;
- (c) An Order approving the Liquidator taking such additional steps and filing such additional returns as are necessary to wind-up the affairs of OSGCC;
- (d) An Order dissolving OSGCC pursuant to s. 267(1) of the *Corporations Act* upon the filing of a Certificate by the Liquidator stating that all of the other activities authorized herein have been completed (the "Liquidator's Certificate");
- (e) An Order extending the ten-day period pursuant to s. 267(2) of the *Corporations Act* within which the Liquidator shall be required to file the required notification (the "Dissolution Notification") pursuant to s. 267(2) of the *Corporations Act* until the date that is three business days after the filing of the Liquidator's Certificate;
- (f) An Order approving the fees and disbursements of the Liquidator and those of its counsel;
- (g) An Order approving the Liquidator's Statements of Receipts and Disbursements;

- (h) An Order discharging the Liquidator from its duties in respect of OSGCC upon the filing of the Liquidator's Certificate and the Dissolution Notification; and
- (i) Such further and other Relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE:

- (j) OSGCC is a corporation incorporated in 1920 pursuant to the *Corporations Act*. Unlike many corporations incorporated pursuant to the *Corporations Act*, it was not a non-share capital corporation, but rather was a corporation with share capital and a number of shareholders. OSGCC operated an 18-hole golf course on approximately 160 acres in the Township of Georgian Bluffs, near the city of Owen Sound (the "Golf Club");
- (k) In addition to the land on which the golf course was situated, surplus land of approximately 200 acres (the "Surplus Land") was owned by a wholly-owned subsidiary of OSGCC, namely KWRL, a corporation incorporated pursuant to the *Corporations Act*;
- (l) As a result of declining revenues and escalating costs over a number of years, and a projected operating shortfall for the current operating season, on July 5, 2011, the Board of Directors of OSGCC (the "Board") decided to close the course. The Board then resigned on July 12, 2011. After the resignation of the Board, Bank of Montreal, the primary operating lender and senior secured creditor of the Companies applied for the appointment of BDO Canada Limited as Receiver over the assets of both companies;

- (m) Pursuant to an Order of the Honourable Justice Cumming, the sale of the assets of the Companies was completed on October 25, 2011 and a Receiver's Certificate was filed with the Court on the same day. As a result of the sale, the Companies had no further assets or business operations;

Appointment as Liquidator

- (n) As a result of the sale of substantially all of the assets of the Companies, and the resignation of the Board of Directors, on January 23, 2012 the Receiver sought and obtained an Order granted by the Honourable Mr. Justice Brown (the "Liquidation Order") appointing the Receiver as Liquidator of the Companies and approving the payment of claims of unsecured creditors;
- (o) Pursuant to the Liquidation Order, the Liquidator was given the authority by the Court to wind up both OSGCC and KWRL pursuant to the terms of the *Business Corporations Act* in the case of *KWRL* and the *Corporations Act* in the case of OSGCC. The Liquidator was also authorized to complete a claims process to identify shareholders entitled to participate in the final distribution of the property of OSGCC;

Dissolution of KWRL

- (p) The Receiver has wound up the business and affairs of OSGCC and KWRL. A claims process was completed and all creditors of the Companies were paid in full. After payments were made to all creditors, a surplus remained;
- (q) On December 27, 2012, the Liquidator sought and obtained an Order of the Honourable Justice Morawetz dissolving KWRL and approving the distribution of

the KWRL surplus by way of a dividend to its parent company, OSGCC (the "Distribution Order");

Winding up of OSGCC

- (r) The major asset in the estate is cash remaining in the estate of OSGCC as a result of the sale of the Golf Club, the payment of the creditors of both estates and the payment of the dividend from KWRL to OSGCC;
- (s) The Liquidator has filed all corporate tax returns for KWRL and OSGCC and trust returns for OSGCC that are required to date. Clearance certificates for OSGCC were received from CRA on April 10, 2014;
- (t) Accordingly the Liquidator can now finalize the winding up of OSGCC;
- (u) Prior to dissolving OSGCC it is necessary to distribute the assets of OSGCC to its shareholders;

Distribution

- (v) Pursuant to the Liquidation Order the Liquidator carried out the approved process to identify potential shareholders of OSGCC. The Liquidator notified shareholders of record on January 31, 2012 of the need to file a claim, advertised in local media on seven occasions, issued two press releases regarding the need to file claims prior to the claims deadline and was interviewed in local media regarding the process. The Liquidator received claims for 1032 shares;
- (w) The actual distribution to shareholders will consist of three components. One component is the return of the capital value of the share. First, the paid up value

of each share to be returned to shareholders is \$100. Second, OSGCC has a Capital Dividend Account in the amount of \$291,469 which represents the non-taxable portion of the gain on sale of assets in KWRL as distributed to OSGCC as shareholder. The amount in the Capital Dividend account can be distributed to shareholders as a tax-free dividend in the amount of \$282.43 per share. The third component of the distribution is a taxable dividend for the balance of funds totaling \$187,246.08 or \$181.44 per share based on the amounts available as set out in the Liquidators Statement of Receipts and Disbursements referenced below;

- (x) Following the completion of the distribution to shareholders, all activities required in this liquidation proceeding will be complete and it will be appropriate that OSGCC be dissolved;
- (y) The Liquidator's fees and disbursements and those of its counsel in this matter are fair and reasonable and ought to be approved by Court;
- (z) The activities of the Liquidator as outlined in the Third Report, including proposed activities to be undertaken thereto are fair and reasonable and ought to be approved by this Honourable Court;
- (aa) On the completion of the activities outlined in the Liquidator's Third Report and the liquidation and dissolution of OSGCC and it would be appropriate to discharge the Liquidator;
- (bb) Sections 267(1) and (2) of the *Corporations Act*;
- (cc) Such further and other grounds as the lawyers for the Liquidator may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

- (dd) Third Report to Court of the Liquidator; and
- (ee) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

June 2, 2014

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

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jsimpson@torkinmanes.com
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Tel: 416-643-8814
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Fax: 416-863-0305

Lawyers for the Liquidator, BDO Canada Limited

IN THE MATTER OF SECTION 243(d) OF THE CORPORATIONS ACT, R.S.O. 1990, c C.38
IN THE MATTER OF SECTION 207(1) and (2) OF THE BUSINESS CORPORATIONS ACT, R.S.O. 1990, c. B.16
AND IN THE MATTER OF THE WIND UP AND LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
AND KENNETH W. ROWE LIMITED

Court File No. CV-1

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION
(Approval of Third Report of Liquidator re the
Discharge & Dissolution of Liquidator)

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

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Lawyers for the Liquidator, BDO Canada Limited

RCP-E 4C (

IN THE MATTER OF THE LIQUIDATION OF
OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
SHAREHOLDER LISTING

Exhibit "I"

Last Name	First	Salutation	City	Prov	# of shares	Share #
Abernethy	Bruce	Mr	Owen Sound	Ontario	1.00	2669
Abra	Bill		Owen Sound	Ontario	1.00	2369
Adamson	Brian		Meaford	Ontario	1.00	2777
Ador-Dionisio	Jorge		Owen Sound	Ontario	1.00	1965
Alexander	Dave	Mr.	Owen Sound	Ontario	1.00	2781
Alexander	Robert S.		Owen Sound	Ontario	1.00	2193
Alexander	Sandy	Mrs.	Owen Sound	Ontario	1.00	1742
Alguire	Maureen		Owen Sound	Ontario	1.00	1836
Allan	Robert		Tara	Ontario	1.00	2713
Alviano	Dave	Mr.	Owen Sound	Ontario	1.00	1651
Amyot	Roger J	Mr.	Owen Sound	Ontario	1.00	2189
Anderson	Roy	Mr.	Owen Sound	Ontario	1.00	926
Anley	Larry		Owen Sound	Ontario	1.00	1745
Annis	Margaret		Owen Sound	Ontario	1.00	2638
Armstrong	Murray		Owen Sound	Ontario	1.00	2137
Arnold	Frederick J.		Owen Sound	Ontario	1.00	930
Arnold	Jim	Mr.	St. Catharines	Ontario	1.00	2768
Arnold	Susan	Mrs.	St. Catharines	Ontario	1.00	2782
Arnold	William George		Owen Sound	Ontario	1.00	2875
Arthur	Victor S.E.		Owen Sound	Ontario	1.00	1887
Ashcroft	Steven		Owen Sound	Ontario	1.00	1514
Atkinson	Estate of Don		Owen Sound	Ontario	1.00	481
Atkinson	D.E.		Owen Sound	Ontario	1.00	1119
Atkinson	Sandra		Owen Sound	Ontario	1.00	1362
Barber	Jim		Owen Sound	Ontario	1.00	2905
Barclay	William E.		Owen Sound	Ontario	1.00	1463
Barfoot	Adam		Owen Sound	Ontario	1.00	no cert
Barfoot	Jeff	Mr.	Owen Sound	Ontario	1.00	no cert
Barfoot	Linda		Owen Sound	Ontario	1.00	2121
Barker	Deborah	Mrs.	Owen Sound	Ontario	1.00	2786
Barker	Shane	Mr.	Owen Sound	Ontario	1.00	2445
Barnard	J.Frances		Owen Sound	Ontario	1.00	1975
Barrie	Brian		Owen Sound	Ontario	1.00	1621
Bartley	Lorraine		Owen Sound	Ontario	1.00	952
Baumber	John S.		Barrie	Ontario	1.00	2253
Beattie	Bruce		Owen Sound	Ontario	1.00	2789
Beatty	Barry		Sauble Beach	Ontario	1.00	1671
Beaumont	Paul		Owen Sound	Ontario	1.00	2405
Bank of Nova Scotia			Owen Sound	Ontario	1.00	725
Becker	Bob	Mr.	Sauble Beach	Ontario	1.00	2538
Bedford	David	Mr.	London	Ontario	1.00	2492
Bedford	David H.		Owen Sound	Ontario	1.00	no cert
Bedford	Elizabeth		London	Ontario	1.00	1301
Bell	Paul R.		Owen Sound	Ontario	1.00	1501
Bell	Robert Alexander		Desboro	Ontario	1.00	1560
Bell	Stewart		Owen Sound	Ontario	1.00	914
Belton	Brenda	Mrs.	Owen Sound	Ontario	1.00	1526
Belton	Kim	Mr.	Owen Sound	Ontario	1.00	1527

Last Name	First	Salutation	City	Prov	# of shares	Share #
Benn	Margaret	Mrs.	Owen Sound	Ontario	1.00	2472
Benninger	Paul		Owen Sound	Ontario	1.00	1591
Bergeron	Paula	Ms.	Owen Sound	Ontario	1.00	2747
Bester	Denis		Owen Sound	Ontario	1.00	2150
Bewley	Michael		Owen Sound	Ontario	1.00	2039
Bibby	Catherine E		Burlington	Ontario	0.75	442,335,375
Bibby	Catherine E		Burlington	Ontario	1.00	842
Biesiada	Dennis	Mr.	Owen Sound	Ontario	1.00	2897
Billings	Estate of Gerald		Owen Sound	Ontario	1.00	1208
Binkley	Leslie John		Hanover	Ontario	1.00	2096
Bishop	Douglas J.		Owen Sound	Ontario	1.00	2243
Bishop	Stephen		Owen Sound	Ontario	1.00	2352
Bishop	William A.		Kingston	Ontario	1.00	1233
Black	Bill	Mr.	Annan	Ontario	1.00	2773
Black	David		Owen Sound	Ontario	1.00	2769
Blackshaw	Keith Allen		Owen Sound	Ontario	1.00	2292
Blair	Marylou		Owen Sound	Ontario	1.00	1899
Bogart	Tom		Toronto	Ontario	1.00	2725
Boisvert	Marc		Owen Sound	Ontario	1.00	2138
Border	Estate of William		Owen Sound	Ontario	1.00	1861
Bowman	Jack		Penetanguishene	Ontario	1.00	2737
Boyce	Herbert E.	Mr.	Owen Sound	Ontario	1.00	1639
Brabant	Dr. Melanie (Middlebro)		Owen Sound	Ontario	1.00	901
Brackenborough	Robert		Streetsville	Ontario	0.33	1612
Bradshaw	Ronald J	Mr.	Meaford,	Ontario	1.00	2606
Brandon	Anne		Owen Sound	Ontario	1.00	804
Bravener	Brian		Minesing	Ontario	1.00	1670
Bray	Anne E		Meaford	Ontario	0.75	442,335,375
Bray	George Russell		Meaford	Ontario	1.00	587
Brennan	Trevor		Chatsworth	Ontario	1.00	2756
Brick	Barry		Owen Sound	Ontario	1.00	1656
Brick	Bill	Mr.	Frisco	Texas, USA	1.00	1253
Brignell	Rob	Mr.	Owen Sound	Ontario	1.00	0
Brown	Susan Patricia		Owen Sound	Ontario	0.25	695
Brown	Robert		Owen Sound	Ontario	1.00	2035
Brown	Carswell	Mr.	Owen Sound	Ontario	1.00	2228
Brown	David R.		Owen Sound	Ontario	1.00	1977
Brown	John A.		Owen Sound	Ontario	1.00	1329
Brown	John E.		Ottawa	Ontario	1.00	1329
Brown	Lee		Owen Sound	Ontario	1.00	1655
Brown	Marion		Owen Sound	Ontario	1.00	1284
Brown	Paul		Owen Sound	Ontario	1.00	1741
Brown-MacLean	Catherine	Mrs.	Thornbury	Ontario	1.00	664
Bryans	Cindy		Owen Sound	Ontario	1.00	2679
Buckton	George		Owen Sound	Ontario	1.00	922
Bumstead	Carol		Owen Sound	Ontario	1.00	2785
Bumstead	Doug		Owen Sound	Ontario	1.00	2089
Burbidge	Jennifer	Mrs.	Durham	Ontario	1.00	423
Burlington	Jim	Mr.	Owen Sound	Ontario	1.00	1097
Burnlees	Linda D		Sauble Beach	Ontario	1.00	1561
Burns	Michael Jerome (Jerry)		Toronto	Ontario	1.00	1602
Burns	Kim	Ms.	Owen Sound	Ontario	1.00	2668

Last Name	First	Salutation	City	Prov	# of shares	Share #
Burns	Rick	Mr.	Owen Sound	Ontario	1.00	2149
Burr	David		Owen Sound	Ontario	1.00	2587
Burri	Edna	Mrs.	Owen Sound	Ontario	1.00	2790
Burri	Tom	Mr.	Owen Sound	Ontario	1.00	2312
Burrows	Karin	Ms.	Owen Sound	Ontario	1.00	2157
Burrows	Ross	Mr.	Owen Sound	Ontario	1.00	2906
Butson	Ron		Owen Sound	Ontario	1.00	2366
Buzza	Estate of Doris		Owen Sound	Ontario	1.00	485
Buzza	Estate of Gordon		Owen Sound	Ontario	1.00	342
Bye	Jean	Mrs.	Owen Sound	Ontario	1.00	2788
Bye	Milton	Dr.	Owen Sound	Ontario	1.00	1124
Byers	Orval		Barrie	Ontario	1.00	830
Cady	Lyman		Owen Sound	Ontario	1.00	2172
Calder	C.Gordon		Owen Sound	Ontario	1.00	1313
Caldwell	Mary		Owen Sound	Ontario	1.00	1677
Cameron	Doug	Mr.	Kemble	Ontario	1.00	2726
Campbell	David Daniel		Owen Sound	Ontario	1.00	2036
Campbell	David Gordon		Owen Sound	Ontario	1.00	2992
Campbell	Estate of William A. T.		Owen Sound	Ontario	1.00	834
Campbell	J.E.(Keith)		Ottawa	Ontario	1.00	2036
Campbell	Judith Ann	Mrs	Owen Sound	Ontario	1.00	2793
Campbell	Peter	Mr.	The Blue Mountai	Ontario	1.00	2658
Capel	Donald Jeffrey		Guelph	Ontario	1.00	1623
Capel	Patricia		Owen Sound	Ontario	1.00	2527
Capel	Robert	Mr.	Owen Sound	Ontario	1.00	942
Carleton	Philip	Mr.	Owen Sound	Ontario	1.00	2647
Carr	Ted		Owen Sound	Ontario	1.00	2556
Carrick	John	Mr.	Owen Sound	Ontario	1.00	1659
Carruthers	Richard John		Annan	Ontario	1.00	872
Carson	Douglas		Owen Sound	Ontario	1.00	2323
Casemore	Milton Edward		Owen Sound	Ontario	1.00	1406
Casselman	Lyle		Owen Sound	Ontario	1.00	1016
Cathcart	Murray		Georgian Bluffs	Ontario	1.00	2580
Cathrae	Douglas	Mr.	Owen Sound	Ontario	1.00	2263
Chaddah	Chander		Toronto	Ontario	1.00	2337
Chaddah	Ashhok		Toronto	Ontario	1.00	2336
Chaddah	Vijay		Owen Sound	Ontario	1.00	1062
Chamberlain	Michael		Burlington	Ontario	1.00	993
Chambers	David	Mr.	Victoria Harbour	Ontario	1.00	1238
Chebott	Barry		Allenford	Ontario	1.00	1387
Cheer	David R		Port Elgin	Ontario	1.00	2257
Chester	Lane		Owen Sound	Ontario	1.00	372
Choronzey	Darryl	Mr.	Ridgeway	Ontario	1.00	2490
Chouinard	Guy	Mr.	Owen Sound	Ontario	1.00	2792
Christie	Bill	Mr.	Owen Sound	Ontario	1.00	1778
Clark	Bawn	Mrs.	Owen Sound	Ontario	1.00	2635
Clark	Brad	Dr.	Owen Sound	Ontario	1.00	1072
Clark	Grace		Owen Sound	Ontario	1.00	2787
Clark	Martin Thomas		Owen Sound	Ontario	1.00	1421
Clark	Robert	Mr.	Owen Sound	Ontario	1.00	785
Clements	Roy		Owen Sound	Ontario	1.00	2283
Clifford	George	Mr.	Owen Sound	Ontario	1.00	2778

Last Name	First	Salutation	City	Prov	# of shares	Share #
Clifford	Julie		Owen Sound	Ontario	1.00	2794
Coates	Ronald C		Kernersville	North Carolina, U	1.00	1485
Cochrane	Wayne	Mr.	Kemble	Ontario	1.00	2614
Coffey	Steve		Shallow Lake	Ontario	1.00	2796
Coke	Barry	Mr.	Owen Sound	Ontario	1.00	1853
Coke	Marnie		Owen Sound	Ontario	1.00	1054
Cole	Bill		Toronto	Ontario	1.00	1367
Cole	Eileen		Owen Sound	Ontario	1.00	2595
Cole	Kelvin	Mr.	Kingston	Ontario	1.00	1429
Cole	Richard		Owen Sound	Ontario	1.00	2158
Cole	Wayne		Owen Sound	Ontario	1.00	1230
Collie	David		Georgetown	Ontario	0.33	2353
Collie	Brian		Georgetown	Ontario	0.33	2353
Collie	Stephen		Waterloo	Ontario	0.33	2353
Conley	Chris		Owen Sound	Ontario	1.00	no cert
Contois	Peter L.		Omeme	Ontario	1.00	1917
Cook	Jeffrey	Mr.	Meaford	Ontario	1.00	2749
Cook	Larry		Owen Sound	Ontario	1.00	954
Cooke	Derek	Mr.	Annan	Ontario	1.00	2605
Coote	George	Mr.	Meaford	Ontario	1.00	2268
Corbett	William J.	Mr.	Shallow Lake	Ontario	1.00	1424
Corbett	Judy	Ms.	Owen Sound	Ontario	1.00	1319
Corbett	William	Mr.	Owen Sound	Ontario	2.00	855 & 2667
Cormier	Joan M.		Warton	Ontario	1.00	1833
Cornett	Alexander J		St. Catherines	Ontario	1.00	1768
Costello	Bill	Mr.	Owen Sound	Ontario	1.00	2672
Costello	Lorraine		Owen Sound	Ontario	1.00	2636
Cowan	Robert		Owen Sound	Ontario	2.00	800 & 1534
Cox	Tim	Mr.	Owen Sound	Ontario	1.00	2754
Craig	Patricia		Owen Sound	Ontario	1.00	2344
Craig	George L.		Barrie	Ontario	1.00	1390
Cranney	Gary		Owen Sound	Ontario	1.00	1542
Cranny	Jason Jeffrey		Owen Sound	Ontario	1.00	2351
Cranny	Kathryn Elizabeth		Owen Sound	Ontario	1.00	2711
Croft	Joan		Owen Sound	Ontario	1.00	2523
Croft	Rob		Owen Sound	Ontario	1.00	635
Cruse	Eric	Mr	Leith	Ontario	1.00	2780
Crossley	Linda Jane		London	Ontario	1.00	2566
Cruickshank	Jack		Owen Sound	Ontario	1.00	574
Cullen	June		Owen Sound	Ontario	2.00	2702 & 2791
Cully	Fiona		Brantford	Ontario	0.33	1033
Cumming	Doug	Mr.	Owen Sound	Ontario	1.00	1900
Cummings	Jennifer		Havelock	Ontario	1.00	2723
Cummings	Robert	Mr.	Havelock	Ontario	1.00	2795
Cunningham	Richard		Owen Sound	Ontario	1.00	1744
Cunningham	Derrick		Owen Sound	Ontario	1.00	2478
Cunningham	Jack		Owen Sound	Ontario	1.00	2231
Curow	Brian	Mr.	Owen Sound	Ontario	1.00	2743
Currah	George Louis		Annan	Ontario	1.00	794
Currie	Robert		Owen Sound	Ontario	1.00	1945
Currie	Thomas G.		Owen Sound	Ontario	1.00	1663
Dandeno	Kevin		Owen Sound	Ontario	1.00	2048

Last Name	First	Salutation	City	Prov	# of shares	Share #
Dane	Helen Margaret	Mrs.	Owen Sound	Ontario	2.00	488 & 774
Darbyshire	Stephen	Mr.	Owen Sound	Ontario	1.00	2802
Davenport	Lloyd		London	Ontario	1.00	2326
David	Douglas		Owen Sound	Ontario	1.00	2397
David	Sandra		Owen Sound	Ontario	1.00	2798
Davies	Maryanne	Mrs.	Owen Sound	Ontario	1.00	2803
Davis	Nancy Hay		Owen Sound	Ontario	1.00	329
Dawson	Cheryl		Kemble	Ontario	1.00	2913
Dawson	Elsbeth	Mrs.	Kemble	Ontario	1.00	no cert
DeCavallas	Gina	Mrs.	Toronto	Ontario	1.00	2874
Desjardine	Don	Mr.	Owen Sound	Ontario	1.00	1121
DF Realty Services Inc			Owen Sound	Ontario	1.00	1014
Dickey	Carl		Owen Sound	Ontario	1.00	1095
Dickey	Chuck		Owen Sound	Ontario	1.00	1638
Dickson	Archie		Owen Sound	Ontario	1.00	2612
Dickson	Heather		Thornbury	Ontario	1.00	1666
Dieroff	Douglas		Allenford	Ontario	1.00	2219
Diggins	Alan	Mr.	Annan	Ontario	1.00	2408
Dilworth	Robert D		Owen Sound	Ontario	1.00	1100
Dinsmore	Christopher		Kitchener	Ontario	1.00	1912
Dinsmore	James W.	Mr.	Owen Sound	Ontario	1.00	939
Dixon	Bev		Tara	Ontario	1.00	1314
Dixon	Edward A.	Mr.	Owen Sound	Ontario	1.00	2665
Doherty	Randy	Mr.	Owen Sound	Ontario	1.00	2620
Donaldson	Ian		Owen Sound	Ontario	1.00	1831
Doneathy	Ernie		Owen Sound	Ontario	1.00	1906
Donnelly	John		Allenford	Ontario	1.00	2289
Donnelly	Edward J		Cambridge	Ontario	1.00	2151
Donovan	James		Mono	Ontario	1.00	1901
Dors	Cheryl	Mrs.	Owen Sound	Ontario	1.00	2286
Dors	Robert	Dr.	Owen Sound	Ontario	1.00	2801
Douglas	Bill	Mr.	Owen Sound	Ontario	1.00	2649
Douglas	Kenneth		Midland	Ontario	1.00	586
Douglas	Tom		Owen Sound	Ontario	1.00	2220
Doyle	Dennis	Mr.	Owen Sound	Ontario	1.00	2133
Doyle	Derek		Stratford	Ontario	1.00	no cert
Ducau	John P		Barrie	Ontario	0.67	264, 321
Duench	Gary		Owen Sound	Ontario	1.00	2237
Duggan	Estate of Eleanor		Chatham	Ontario	1.00	2062
Dunbar	Margaret		Owen Sound	Ontario	1.00	710
Duncan	Terry	Mr.	Owen Sound	Ontario	1.00	2907
Dutton	Rob	Mr.	Owen Sound	Ontario	1.00	2365
Eames	Ron		Owen Sound	Ontario	1.00	1581
Eastwood	Philip	Mr.	Owen Sound	Ontario	1.00	2143
Eckert	David		Owen Sound	Ontario	1.00	2438
Edgar	Donald		Owen Sound	Ontario	1.00	1747
Edwards	Mark		Conestogo	Ontario	1.00	1994
Edwards	Al		Owen Sound	Ontario	1.00	2700
Edwards	Chris & Sue		Waterloo	Ontario	1.00	1832
Edwards	David John		Owen Sound	Ontario	1.00	1993
Edwards	Wallace F.		Owen Sound	Ontario	1.00	972
Elder	Doug		Kemble	Ontario	1.00	1767

Last Name	First	Salutation	City	Prov	# of shares	Share #
Elder	Timothy Alexander		Perth	Ontario	1.00	2265
English	Ruth Ann		Owen Sound	Ontario	1.00	2912
Etherington	Elizabeth		Toronto	Ontario	1.17	245, 264, 321
Evans	Christopher		Williamsford	Ontario	1.00	2348
Evans	Robert Bruce		Owen Sound	Ontario	1.00	1268
Eyre	Gordon		Owen Sound	Ontario	1.00	2310
Fairman	Brian R.		Owen Sound	Ontario	1.00	1882
Fairman	William		Owen Sound	Ontario	1.00	2192
Fairman	Marlene E.		Owen Sound	Ontario	2.00	2192 & 1017
Fawley	Barry		Annan	Ontario	1.00	2888
Fearnall	Andrew John		Leith	Ontario	1.00	2546
Fee,	James		Orillia	Ontario	1.00	1844
Fettes	Bob		Georgian Bluffs	Ontario	1.00	2744
Fettes	James	Mr.	Mount Forest	Ontario	1.00	2123
Field	Jean M.		Southampton	Ontario	1.00	1715
Fisher	Cheryl		Welland	Ontario	1.00	1650
Fishman	Bernie & Myrna		Owen Sound	Ontario	1.00	1865
Fluker	Herb		Georgian Bluffs	Ontario	1.00	no cert
Flynn	John	Mr.	Owen Sound	Ontario	1.00	2063
Follis	Estate of Margaret		Annan	Ontario	1.00	402
Ford	Frank	Mr.	Owen Sound	Ontario	1.00	1592
Forslund	Estate of Allan Robert		Owen Sound	Ontario	1.00	1336
Forslund	Jay		Owen Sound	Ontario	1.00	2325
Forslund	Shirley		Owen Sound	Ontario	2.00	1107 & 936
Forsyth	Joan		Owen Sound	Ontario	1.00	2579
Fox	Robert		Meaford	Ontario	1.00	2212
Francis	Robert		Owen Sound	Ontario	2.00	533 & 534
Fraser	John		Owen Sound	Ontario	2.00	585 & 474
Fray	John		Owen Sound	Ontario	1.00	1595
Frizzell	Mack		Owen Sound	Ontario	1.00	1278
Frook	Mary		Sauble Beach	Ontario	0.33	1879
Frook	Carole		Owen Sound	Ontario	1.00	2805
Frook	Chris	Mr.	Kemble	Ontario	1.00	2712
Frook	Robert		Owen Sound	Ontario	1.00	781
Fry	Harold		Georgian Bluffs	Ontario	1.00	2826
Fujiki	Richard	Mr.	Meaford	Ontario	1.00	2533
Community Foundation	Grey Bruce		Owen Sound	Ontario	1.00	1552
Community Foundation	Grey Bruce		Owen Sound	Ontario	1.00	1218
Gallinger	William		Lions Head,	Ontario	3.00	1110, 1552, 889
Galloway	Edith		Georgian Bluffs	Ontario	1.00	2752
Gamble	Vivian		Owen Sound	Ontario	1.00	676
Gard	Eleanor Jane		Owen Sound	Ontario	1.00	no cert
Gard	Harold		Owen Sound	Ontario	1.00	1335
Gardhouse	Ronald S.		Owen Sound	Ontario	1.00	763
Gardhouse	Yvonne		Owen Sound	Ontario	1.00	2812
Gardhouse	Jean		Owen Sound	Ontario	2.00	2624 & 1813
Gardhouse Sr.	Jim	Mr.	Owen Sound	Ontario	2.00	540 & 1730
Gardner	George	c/o Dave T	Owen Sound	Ontario	1.00	812
Garvey	Mike	Mr.	Owen Sound	Ontario	1.00	2499
Garvie	Ervin	Mr.	Owen Sound	Ontario	1.00	658
Garvie	Joan		Owen Sound	Ontario	1.00	2808
Garvie	Karen	Ms.	Owen Sound	Ontario	1.00	2297

Last Name	First	Salutation	City	Prov	# of shares	Share #
Garvie	Lois		Mississauga	Ontario	1.00	657
Gavaris	Louis		Owen Sound	Ontario	1.00	1545
Gavaris	Steve		Owen Sound	Ontario	1.00	1544
Georgas	Helen		Owen Sound	Ontario	1.00	832
Gibb	Allan		Owen Sound	Ontario	1.00	1781
Gibson	Lloyd	Mr.	Kemble	Ontario	1.00	976
Gibson	Susan		Kirkland	Quebec	1.00	2203
Gibson	Susan M.		Almonte	Ontario	1.00	2299
Gignac	Louis Philip		Owen Sound	Ontario	1.00	1916
Gill	David	Mr.	Owen Sound	Ontario	1.00	2464
Gillespie	Bobby		Hepworth	Ontario	1.00	463
Gillespie	Grant		Owen Sound	Ontario	1.00	464
Gillespie	Jane		Owen Sound	Ontario	1.00	2680
Gillies	David	Mr.	Annan	Ontario	1.00	2144
Glass	David	Mr.	Meaford	Ontario	1.00	2991
Glenn	Ron	Mr.	Toronto	Ontario	1.00	2142
Gollert	Ian		Niagara Falls	Ontario	1.00	2508
Gorbet	Marc		Hamilton	Ontario	1.00	816
Gorbet	Estate of Abraham S.		#302-4141 Yonge	Ontario	1.00	817
Gordon	D.J.		Conestogo	Ontario	1.00	2051
Gordon	Tom	Mr.	Owen Sound	Ontario	1.00	2738
Gosse	Jane		Markham	Ontario	0.33	1612
Gow	Jay		Owen Sound	Ontario	1.00	2528
Gow	Estate of David		Owen Sound	Ontario	1.00	1988
Gowing	Daniel		Owen Sound	Ontario	1.00	1363
Gowing	Ralph		Owen Sound	Ontario	2.00	1364 & 1365
Grace	Douglas		Owen Sound	Ontario	1.00	2444
Graham	Estate of Clarence Hugh		Owen Sound	Ontario	1.00	720
Graham	R.Peter		Waterloo	Ontario	1.00	630
Graham	Richard	Mr.	Owen Sound	Ontario	1.00	1409
Grahlman	Douglas	Mr.	Owen Sound	Ontario	1.00	2758
Grahlman	Heather		Owen Sound	Ontario	1.00	2811
Grant	Kim		Owen Sound	Ontario	1.00	2683
Gray	Eileen Mary		Markdale	Ontario	1.00	716
Gray	Janette		Owen Sound	Ontario	1.00	2810
Gray	Kenneth		Owen Sound	Ontario	1.00	1640
Green	David		Owen Sound	Ontario	1.00	2075
Greenfield	Don		Town of the Blue	Ontario	1.00	1052
Griffin	Garry and Nancy		Meaford	Ontario	1.00	2058
Gurnham	Marjorie		Owen Sound	Ontario	1.00	2429
Gurnham	Hugh		Crystal Beach	Ontario	1.00	1159
Gurnham	John	Mr.	Owen Sound	Ontario	1.00	745
Gurnham	Robert		Crystal Beach	Ontario	1.00	1160
Guse	Dianne		Toronto	Ontario	1.00	2813
Guse	Wayne		Toronto	Ontario	1.00	2095
Hal Wright Chev Olds			Owen Sound	Ontario	1.00	1573
Hamilton	Grey		Redcliffe, Christcl	New Zealand	1.17	245,264,321
Hamilton	Jim		Owen Sound	Ontario	1.00	1913
Hamilton	Ken	Mr.	Tara	Ontario	1.00	2139
Hamilton	Russ	Mr.	Owen Sound	Ontario	1.00	937
Hammell	Elaine		Owen Sound	Ontario	1.00	2371
Hanbidge	Audrey		Owen Sound	Ontario	1.00	1030

Last Name	First	Salutation	City	Prov	# of shares	Share #
Hanbidge	Robert Thomas		Owen Sound	Ontario	1.00	1500
Hanna	Mike	Mr.	Owen Sound	Ontario	1.00	1590
Harada	Janet		Annan	Ontario	1.00	1972
Hare	Ron		Meaford	Ontario	1.00	2660
Harris	Roberta		Kemble	Ontario	1.00	1320
Harrison	John		Owen Sound	Ontario	1.00	2570
Harrison	Helen		Owen Sound	Ontario	1.00	1199
Harrison	Susan E.		Owen Sound	Ontario	1.00	1471
Harrison	James E		Owen Sound	Ontario	1.00	388,863
Harrison	Frederick W.		Etobicoke	Ontario	1.00	388 & 863
Harwood	Ken	Mr.	Owen Sound	Ontario	1.00	no cert
Hatt	James Barry		Owen Sound	Ontario	1.00	1414
Hatt	Paddy	Mr.	Owen Sound	Ontario	1.00	2581
Havens	Neil	Mr.	Owen Sound	Ontario	1.00	1864
Hawke	Jeff	Mr.	Owen Sound	Ontario	1.00	2380
Hawken	John		Owen Sound	Ontario	1.00	1259
Hawkins	Edward		Owen Sound	Ontario	1.00	2274
Hawksbridge	Torben J		Owen Sound	Ontario	1.00	2038
Hay	John David		Chatsworth	Ontario	1.00	2108
Hay	John Merrit		Owen Sound	Ontario	1.00	675
Hay	Peggy		Owen Sound	Ontario	3.00	294,328,847
Haylow	Paul Joseph		Owen Sound	Ontario	1.00	1729
Hayward	James Stuart		Shallow Lake	Ontario	1.00	1571
Hea	Carole		Waterloo	Ontario	1.00	2447
Hearty	Ken		Owen Sound	Ontario	1.00	1825
Heinrich	Eric	Mr.	Warton	Ontario	1.00	2681
Hemstock	Marc		Owen Sound	Ontario	1.00	2760
Henderson	Gary		Owen Sound	Ontario	1.00	2463
Henderson	Gerry	Mrs.	Owen Sound	Ontario	2.00	2818 & 2302
Henderson	Robert J		Owen Sound	Ontario	1.00	1348
Henrich	Tim		Owen Sound	Ontario	0.25	614
Henrich	Mike		Owen Sound	Ontario	0.25	614
Fair	Sharon		Owen Sound	Ontario	0.25	614
Henrich	Gill		Owen Sound	Ontario	0.25	614
Henrich's Limited			Owen Sound	Ontario	1.00	1755
Henry	Glen		Owen Sound	Ontario	1.00	1948
Hepple	Keith		Kemble	Ontario	1.00	2059
Hepple	Alan		St Catharines	Ontario	1.00	2025
Hill	Dennis		Owen Sound	Ontario	1.00	1341
Hill	Brad	Mr.	Owen Sound	Ontario	1.00	2770
Hill	Richard	Mr.	Hepworth	Ontario	1.00	2814
Hilson	Rose		Owen Sound	Ontario	2.00	1194 & 1002
Hilts	Susan		Owen Sound	Ontario	1.00	441
Hind	Gwen		Owen Sound	Ontario	1.00	1646
Community Foundation Grey Bruce			Owen Sound	Ontario	1.00	487
Hindman	Estate of Howard		Owen Sound	Ontario	2.00	416 & 426
Hird	Norris		Owen Sound	Ontario	1.00	1225
Hiscox	Paul		Owen Sound	Ontario	1.00	809
Hoang	Jane		Meaford	Ontario	1.00	2819
Holding	Lili Anne		Owen Sound	Ontario	1.00	2557
Honer	Darcy	Mr.	Kemble	Ontario	1.00	2721
Honer	Susan		Kemble	Ontario	1.00	2820

Last Name	First	Salutation	City	Prov	# of shares	Share #
Hooper	Bob		Chatsworth	Ontario	1.00	2622
Hopper	David Edward		Owen Sound	Ontario	1.00	799
Horrocks	Mark		Mississauga	Ontario	1.00	2459
Horton	Edward F. SR.		Owen Sound	Ontario	1.00	1978
Horton	Joanne		Owen Sound	Ontario	1.00	2247
House	Thomas Earl		Owen Sound	Ontario	1.00	1717
Howard	Steve	Mr.	Owen Sound	Ontario	1.00	2815
Howell	Ross	Mr.	Owen Sound	Ontario	1.00	2067
Howlett	John Dale	Mr.	Owen Sound	Ontario	1.00	2728
Hoy	Pat		Owen Sound	Ontario	1.00	no cert
Hughes	Timothy J.		Bradford	Ontario	1.00	1608
Hunsberger	Donald		Annan	Ontario	1.00	1647
Hunter	Marjorie		Owen Sound	Ontario	0.25	395
Hunter	Jennifer	Mrs	Owen Sound	Ontario	2.00	2816 & 2692
Huntley	David	Mr.	Owen Sound	Ontario	1.00	608
Hurley	Tom	Mr.	Owen Sound	Ontario	1.00	2555
Hutchinson	Grant		Chatsworth	Ontario	1.00	2732
Iles	Ann		Warton	Ontario	1.00	2049
Inkster	Bill		London	Ontario	1.00	2007
Ireland	Douglas J		Niagara Falls	Ontario	1.00	1267
Irons	Estate of James D.		Owen Sound	Ontario	1.00	2417
Irving	Steve	Mr.	Owen Sound	Ontario	1.00	1739
Jackman	Alan	Mr.	Owen Sound	Ontario	1.00	2182
Jackson	John R		Owen Sound	Ontario	1.00	1617
Jackson	Ovid		Owen Sound	Ontario	1.00	1029
James	William	Mr.	Owen Sound	Ontario	1.00	1083
James	Carla		Owen Sound	Ontario	1.00	1273
Jarabek	Joseph S		Warton	Ontario	1.00	2450
Jenner	Joan		Owen Sound	Ontario	1.00	2135
Johnson	Lorne		Owen Sound	Ontario	1.00	1933
Johnston	Beverley	Ms.	Thornbury	Ontario	1.00	2662
Johnston	Jamie	Mr.	Owen Sound	Ontario	1.00	2909
Johnston	John		Owen Sound	Ontario	1.00	2485
Johnstone	David		Owen Sound	Ontario	1.00	1001
Jones	Barry		London	Ontario	1.00	2611
Jones	Kenneth		Owen Sound	Ontario	1.00	2124
Jones	Brock		Owen Sound	Ontario	1.00	945
Jones	William		Owen Sound	Ontario	1.00	1371
Kain	Irene		Owen Sound	Ontario	1.00	2837
Kealey	Lance	Mr.	Owen Sound	Ontario	1.00	2475
Kean	Ted	Mr.	Owen Sound	Ontario	1.00	1154
Kean,	Debbie		Owen Sound	Ontario	1.00	2821
Keeler	John		Owen Sound	Ontario	1.00	2255
Keeling	Brent		Owen Sound	Ontario	1.00	2761
Keeling	Irla		Owen Sound	Ontario	2.00	2823 & 1599
Keeling	Lyle		Owen Sound	Ontario	1.00	2466
Keeling	Melville		Owen Sound	Ontario	1.00	796
Keeling	Patricia		Owen Sound	Ontario	1.00	1769
Keeling	Peter William		Markdale	Ontario	1.00	2446
Keeling	Terry A.	Mr.	Owen Sound	Ontario	1.00	1276
Keeling	Terry H.	Mr.	Owen Sound	Ontario	1.00	1740
Keiller	Estate of Kathryn		Owen Sound	Ontario	1.00	1628

Last Name	First	Salutation	City	Prov	# of shares	Share #
Kelly	Jim	Mr.	Owen Sound	Ontario	1.00	2418
Kennedy	Rosemary Jean		Guelph	Ontario	1.00	644
Legate	Kevin		Owen Sound	Ontario	1.00	680 & 681
Legate	Kim		Owen Sound	Ontario	1.00	680 & 681
Kiddle	George		Chatsworth	Ontario	0.33	949
Kiddle	Colin		Kitchener	Ontario	0.33	949
Kiddle	Raymond		Owen Sound	Ontario	0.33	949
Killing	Andrew		Tecumseh	Ontario	1.00	1580
Kindrat	Norman		Everett	Ontario	1.00	2506
King	Donna		Owen Sound	Ontario	1.00	2632
King	Donald	Mr.	Owen Sound	Ontario	1.00	2646
Kirby	John		Owen Sound	Ontario	1.00	1306
Kirk	Susan		Owen Sound	Ontario	1.00	1504
Kirkconnell	Robert		Owen Sound	Ontario	1.00	2591
Kiss	Richard	Mr.	Chatsworth	Ontario	1.00	2904
Kitchen	Charles	Mr.	Georgian Bluffs	Ontario	1.00	2317
Kitto	Nick		Owen Sound	Ontario	1.00	2396
Kletzel	Gordon		Owen Sound	Ontario	1.00	2011
Knaack	Erdmann	Mr.	Cobble Hill	British Columbia	1.00	1574
Knaack	Judith	Mrs.	Cobble Hill	British Columbia	1.00	2825
Knight	Eleanor		Owen Sound	Ontario	1.00	2404
Koepke	Gordon	Mr.	Owen Sound	Ontario	1.00	1898
Kosempel	John	Mr.	Owen Sound	Ontario	1.00	2822
Kreis	Larry	Mr.	Owen Sound	Ontario	1.00	1925
Lagogianes	Jim		Owen Sound	Ontario	1.00	1460
Lambkin	Bill		Kemble	Ontario	1.00	1847
Langdon	Michael		Owen Sound	Ontario	1.00	1543
LaPointe	Cornelia Maria		Owen Sound	Ontario	1.00	1088
Lawless	Gary		Owen Sound	Ontario	1.00	2023
Laycox	Allyn		Owen Sound	Ontario	1.00	1511
Laycox	Wayne		Owen Sound	Ontario	1.00	1713
Le Boeuf	John Raymond		Owen Sound	Ontario	1.00	898
Leach	Andrew	Mr.	Meaford	Ontario	1.00	2603
Leckie	N. Lorraine		Owen Sound	Ontario	1.00	927
Lee	Robert		Owen Sound	Ontario	1.00	2682
Lee	Carol		Owen Sound	Ontario	1.00	2827
Lee	Ronald		Port Colborne	Ontario	1.00	2474
Lee	Wayne		Owen Sound	Ontario	1.00	1821
Leeder	Bert	Mr.	Owen Sound	Ontario	1.00	348
Lefebvre	Keith		Owen Sound	Ontario	1.00	2588
Legate	Jerry D.		South River	Ontario	1.00	583
Legate	Ruth		Owen Sound	Ontario	1.00	2838
Legate	Steve		Owen Sound	Ontario	1.00	536
Leigh	Patricia		Owen Sound	Ontario	1.00	1584
Leigh	Ross		Owen Sound	Ontario	1.00	795
Lemon	John	Mr.	Toronto	Ontario	1.00	1981
Levi	Ted		Owen Sound	Ontario	1.00	1840
Levine	Gary	Mr.	Owen Sound	Ontario	1.00	2401
Lewis	Bill	Mr.	Owen Sound	Ontario	1.00	2577
Lewis	Diane	Ms.	Owen Sound	Ontario	1.00	2730
Liman	Claude	Mr.	Stittsville	Ontario	1.00	2727
Little	Peter	Mr.	Owen Sound	Ontario	1.00	2740

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Locke	Donald		Warton	Ontario	0.33	1879
Locking	Chris		Owen Sound	Ontario	1.00	2762
Green	Lois		Owen Sound	Ontario	1.00	2069
Long	Jody	Mr.	Owen Sound	Ontario	1.00	2840
Lorentz	Jerry	Mr.	Owen Sound	Ontario	1.00	2902
Lougheed	Donald	Mr.	Kitchener	Ontario	1.00	2755
Lougheed	Elda		Owen Sound	Ontario	1.00	971
Love	Isabelle and Lyle		Owen Sound	Ontario	1.00	1827
Love	Penelope		Owen Sound	Ontario	0.50	1564
Robinson	Shawn		Owen Sound	Ontario	0.50	1564
Lovell	David L.		Owen Sound	Ontario	1.00	no cert
Lovell	Ruth		Owen Sound	Ontario	1.00	2047
Lozon,	Alvin		Annan	Ontario	1.00	1558
Lumley	Barrett		Paris	Ontario	1.00	1070
Lymburner	Robert		Mississauga	Ontario	1.00	1086
Lymburner	Jeffrey		Oldsmar	Florida, USA	1.00	1184
Lymburner	Nancy		Mississauga	Ontario	1.00	1987
Lyon	Cam	Mr.	Owen Sound	Ontario	1.00	1952
Lyon	Fiona		Owen Sound	Ontario	1.00	2828
MacDonald	Larry	Mr.	Owen Sound	Ontario	1.00	1408
MacDonald	Penny		Owen Sound	Ontario	2.00	1539 & 1318
MacDonald	Richard John		Owen Sound	Ontario	1.00	1178
MacGibbon	R.A.		Owen Sound	Ontario	1.00	2550
MacIvor	Nancy Elizabeth		Owen Sound	Ontario	1.00	1503
Mackay	Nancy		Stouffville	Ontario	0.33	1612
Mackay	James Robert		Owen Sound	Ontario	1.00	1482
MacKay	Ken	Mr.	Owen Sound	Ontario	1.00	2390
MacLean	Donald		Thornbury	Ontario	1.00	2784
MacLean	Larry	Mr.	Owen Sound	Ontario	1.00	2666
MacLennan	Don		Owen Sound	Ontario	1.00	1333
MacLennan	Mary		Owen Sound	Ontario	1.00	2848
MacMurdo	Kathryn	Miss	Owen Sound	Ontario	1.00	1114
Macumber	Estate of John		Owen Sound	Ontario	1.00	2409
Maine	Robert		Owen Sound	Ontario	1.00	1529
Makey	Wendy		Caledonia	Ontario	1.00	1346
Manley	Martin		Owen Sound	Ontario	1.00	1434
Markle	Michael		Owen Sound	Ontario	2.00	840 & 622
Marron	George		Collingwood	Ontario	0.75	442,335,375
Marron	George		Collingwood	Ontario	1.00	538
Marshall	Don	Mr.	Owen Sound	Ontario	1.00	2398
Marshall	Grace Irene		Owen Sound	Ontario	1.00	2831
Marshall	Jack		Meaford	Ontario	1.00	2422
Martin	Mary	Ms.	Owen Sound	Ontario	1.00	1802
Martin	Tony		Owen Sound	Ontario	1.00	798
Mason	Burke	Mr.	Owen Sound	Ontario	1.00	1849
Matheson	Leone		Owen Sound	Ontario	1.00	687
Matheson	Robert	Mr.	Owen Sound	Ontario	1.00	1690
Matheson	Todd		Markham	Ontario	1.00	1328
Matthews	Rod		Owen Sound	Ontario	1.00	2432
Matthias	Charles		Owen Sound	Ontario	1.00	1937
May	Todd	Mr.	Owen Sound	Ontario	1.00	2847
McAllister	Roy	Mr.	Owen Sound	Ontario	1.00	1435

Last Name	First	Salutation	City	Prov	# of shares	Share #
McAndrew	Joan	Dr.	Paisley	Ontario	1.00	2846
McArthur	Ann		Owen Sound	Ontario	1.00	2739
McArthur	David	Mr.	Kemble	Ontario	1.00	2724
McArthur	Mary		Owen Sound	Ontario	1.00	754
McArthur	William G		Owen Sound	Ontario	1.00	2388
McCann	Ronald		Owen Sound	Ontario	1.00	1703
McCannel	Paul		Caledon	Ontario	1.00	1472
McCarthy	Jane		Owen Sound	Ontario	1.00	2843
McCarthy	Lawrence J		Owen Sound	Ontario	1.00	2757
McCaskill	David	Mr.	Owen Sound	Ontario	1.00	1958
McCaskill	Patricia	Mrs.	Owen Sound	Ontario	1.00	2841
McClelland	Ina		Owen Sound	Ontario	1.00	1395
McCluskie	Lance	Mr.	Owen Sound	Ontario	1.00	1102
McCluskie	Lorna		Owen Sound	Ontario	1.00	2845
McComb	Nancy		Owen Sound	Ontario	1.00	1947
McCombe	John		Owen Sound	Ontario	1.00	756
McCrae	Christine	Ms.	Lions Head,	Ontario	1.00	2544
McCrae	James C.		Sauble Beach	Ontario	1.00	1535
McCrae	Steve	Mr.	Owen Sound	Ontario	1.00	1859
McCrae	Val	Mrs.	Owen Sound	Ontario	1.00	2849
McDonald	Janice		Owen Sound	Ontario	1.00	1513
McDonald	Kevin	Mr.	Owen Sound	Ontario	1.00	2304
McDonald	Armol		Owen Sound	Ontario	1.00	1214
McDonald	Wayne		Owen Sound	Ontario	1.00	1290
McDougall	Bill	Mr.	Owen Sound	Ontario	1.00	2573
McElwain	Peter		Chesley	Ontario	1.00	2415
McEwen	Mary		Guelph	Ontario	1.00	2639
McFadden	Joan		Owen Sound	Ontario	1.00	2381
McFarlane	Glen	Mr.	South Bruce Peni	Ontario	1.00	2663
McGregor	Jim		Owen Sound	Ontario	1.00	2473
Francis	Mary		Woodstock	Ontario	1.00	688
McGruer	Fraser		Owen Sound	Ontario	1.00	1140
Deveaux	Delynn		London	Ontario	0.20	1857
Snyder	Dianne		Walkerton	Ontario	0.20	1857
McTaggart	Heather		Waterloo	Ontario	0.20	1857
Van Osch	Janice		Lucknow	Ontario	0.20	1857
Halliday	Nancy		Stratford	Ontario	0.20	1857
McIntee	Wayne	Mr.	Owen Sound	Ontario	1.00	2696
McIntosh	Ian Ross		Waterloo	Ontario	1.00	697 & 1757
McIntyre	Jennifer	Mrs.	Annan	Ontario	1.00	2342
McIntyre	John	Mr.	Annan	Ontario	1.00	2341
McIver	Colin		Annan	Ontario	1.00	1984
McKay	David	Mr.	Owen Sound	Ontario	1.00	2677
Community Foundation Grey Bruce			Owen Sound	Ontario	1.00	435
McKay	Tim	Mr.	Owen Sound	Ontario	1.00	2256
McKee	Robert G		Owen Sound	Ontario	0.50	352
McKee	Andy	Mr.	Owen Sound	Ontario	1.00	2031
McKee	Doreen	Mrs.	Owen Sound	Ontario	1.00	1136
McKee	Doug	Mr.	Owen Sound	Ontario	1.00	2729
McKee	Robert		Owen Sound	Ontario	1.00	619
McKee	Susan		Owen Sound	Ontario	1.00	2842
McKee	Carolyn		Owen Sound	Ontario	0.50	400

Last Name	First	Salutation	City	Prov	# of shares	Share #
McKeen	Norman		Owen Sound	Ontario	1.00	2012
McKelvie	Ray		Owen Sound	Ontario	1.00	1190
McKenzie	Dan	Mr.	Owen Sound	Ontario	1.00	1506
McKerroll	Estate of Donald Murray		Owen Sound	Ontario	1.00	508
McKerroll	John		Owen Sound	Ontario	1.00	807
McKerroll	Malcolm A.		Owen Sound	Ontario	1.00	1248
McKerroll	Mary		Owen Sound	Ontario	2.00	806 & 1760
McKerroll	Malcolm W.		Owen Sound	Ontario	1.00	525
McKie	Bruce D.		Oakville	Ontario	1.00	83
McKinnon	Grant	Mr.	Owen Sound	Ontario	1.00	no cert
McLaren	James		Allenford	Ontario	1.00	2361
McLauchlan	Gayle		Owen Sound	Ontario	2.00	2502 & 2503
McLinden	Peter A		Annan	Ontario	2.00	2394 & 208
McMeekin	Helga	Mrs.	Owen Sound	Ontario	1.00	1881
McMeekin	Jim	Mr.	Owen Sound	Ontario	1.00	2574
McMenemy	Cheryl		Owen Sound	Ontario	1.00	2871
McMillan	Bradley		Toronto	Ontario	1.00	2306
McMillan	Cliff	Mr.	Shallow Lake	Ontario	1.00	1270
McMillan	Don	Mr.	Owen Sound	Ontario	1.00	2021
McMillan	Ron		Mississauga	Ontario	1.00	2314
McMillan	William James		Kanata	Ontario	1.00	2307
McMurdo	Donna J.		Owen Sound	Ontario	1.00	2844
McMurdo	Jack	Mr.	Owen Sound	Ontario	1.00	1007
McNeill	David		Owen Sound	Ontario	1.00	2130
McNeill	Lois S.		Owen Sound	Ontario	1.00	1019
McNeill	Madeline	Mrs.	Owen Sound	Ontario	1.00	983
McNeill	Paul		Shallow Lake	Ontario	1.00	1939
McNeil-Smith	Scott A.		Owen Sound	Ontario	1.00	2691
McPhatter	Ruth		Meaford	Ontario	1.00	1814
McReavy	Evelyn		Owen Sound	Ontario	1.00	552
McTaggart	Russell		Sauble Beach	Ontario	1.00	1416
Meades	Lois		Owen Sound	Ontario	1.00	1587
Meingast	Randolph		London	Ontario	1.00	1673
Meloche	Nick		Owen Sound	Ontario	1.00	2374
Melsom	Stephen	Mr.	Owen Sound	Ontario	1.00	2167
Mercer	Joyce		Owen Sound	Ontario	2.00	1718 & 1789
Merrill	Alf	Mr.	Kemble	Ontario	1.00	1880
Mersich	Daniel		Owen Sound	Ontario	1.00	2050
Metcalfe	Howard		Owen Sound	Ontario	1.00	2402
Middlebro	Michelle		Owen Sound	Ontario	1.00	1277
Middlebro	P. Reid		Owen Sound	Ontario	1.00	1241
Middlebro	Arthur		Owen Sound	Ontario	1.00	353
Middlebro	Edith		Owen Sound	Ontario	1.00	1158
Middlebro	Estate of Thomas H.		Owen Sound	Ontario	1.00	75
Middlebro	Estate of William S.		Owen Sound	Ontario	1.00	86
Middlebro	Harry E		Owen Sound	Ontario	1.00	68
Middlebro	Heather		Owen Sound	Ontario	1.00	1157
Middlebro	John D.	Mr.	Owen Sound	Ontario	1.00	932
Middlebro	John H.E.	Estate of	Owen Sound	Ontario	1.00	432
Middlebro	Michael		Owen Sound	Ontario	1.00	1370
Miller	Bob	Mr.	Owen Sound	Ontario	1.00	2693
Miller	David Lee		Annan	Ontario	1.00	2033

Last Name	First	Salutation	City	Prov	# of shares	Share #
Mills	Michael		Mississauga	Ontario	1.00	2339
Mills	Theodore P.		Guelph	Ontario	1.00	843
Milne	Ian		Owen Sound	Ontario	1.00	2170
Milne	Michael		Owen Sound	Ontario	1.00	no cert
Miras	James		Owen Sound	Ontario	1.00	1196
Misener	Scott		Owen Sound	Ontario	1.00	1356
Mitchell	Estate of Deane		Mississauga	Ontario	1.00	2830
Mitchell	Estate of Ann		Rockwood	Ontario	1.00	2689
Mitchell	Estate of Peter		Mississauga	Ontario	1.00	2618
Moore	Peter	Mr.	Owen Sound	Ontario	1.00	2575
Moore	Terry		Burlington	Ontario	1.00	1665
Moran	Beatrice		Owen Sound	Ontario	1.00	1112
Moran	William Joseph		Kemble	Ontario	1.00	1352
Kenneth D. Adams	Wanda Morneau &		Leith	Ontario	1.00	1998
Morris	Robert		Owen Sound	Ontario	1.00	1597
Morrison	Robert		Owen Sound	Ontario	1.00	2146
Morrison	Cheryl		Owen Sound	Ontario	1.00	2836
Morrison	Donald Wayne		Owen Sound	Ontario	1.00	1211
Morrison	Ken	Mr.	Owen Sound	Ontario	1.00	2360
Morrison	Lenora	Mrs.	Owen Sound	Ontario	1.00	1131
Morrison	Ross	Mr.	Kemble,	Ontario	1.00	698
Morrison	Roy		Owen Sound	Ontario	1.00	1579
Morrow	Edith P.		Toronto	Ontario	1.00	1636
Morton	Gary		Owen Sound	Ontario	1.00	0
Moyse	Kevin		Owen Sound	Ontario	1.00	2118
Mueller Jr.	John		Owen Sound	Ontario	1.00	1855
Muir	Mike		Owen Sound	Ontario	1.00	no cert
Murphy	David		Owen Sound	Ontario	1.00	1522
Murphy	Mary	Mrs.	Owen Sound	Ontario	1.00	2600
Murphy	Robert		Ottawa	Ontario	1.00	1523
Murray	Aaron	Mr.	Chatsworth	Ontario	1.00	2625
Murray	Valerie	Mrs.	Owen Sound	Ontario	1.00	2833
Murray	Wally	Mr.	Owen Sound	Ontario	1.00	805
Dunsmore for Albert	Tracy	Ms.	Owen Sound	Ontario	1.00	2298
Myhill	Carol	Mrs.	Georgian Bluffs	Ontario	1.00	2534
Naese	Ann		Waterloo	Ontario	1.00	697 & 1757
Nairn	Travis		Owen Sound	Ontario	1.00	2855
Nash	Darrell	Mr.	Owen Sound	Ontario	1.00	2856
Nash & Associates Lt	V. J.	Mr.	Hepworth	Ontario	1.00	1538
Negus	Estate of Alfred		London	Ontario	1.00	2280
Neilson	Helen		Owen Sound	Ontario	1.00	2857
Nichol	Donalda		Owen Sound	Ontario	2.00	913 & 1618
Nichols	Bob	Mr.	Owen Sound	Ontario	1.00	2719
Nicol	Bob	Mr.	Owen Sound	Ontario	1.00	1818
Nicol	Peter G		Markham	Ontario	1.00	1557
Nicol	Tim	Mr.	Owen Sound	Ontario	1.00	1037
Nicol	Wendy		Owen Sound	Ontario	1.00	2854
North	Robert		Brampton	Ontario	1.00	2443
Noseworthy	Kevin		Shallow Lake	Ontario	1.00	2850
Obillos	Merlin P		Owen Sound	Ontario	1.00	1893
O'Connor	Pat	Mr.	Owen Sound	Ontario	1.00	1936
O'Connor	William J		Owen Sound	Ontario	1.00	870

Last Name	First	Salutation	City	Prov	# of shares	Share #
Oldham	Brent	Mr.	Owen Sound	Ontario	1.00	2858
O'Leary	Daniel		Owen Sound	Ontario	1.00	1963
Osborn	Michael G.		Meaford	Ontario	1.00	2742
Owen	Irene		Kemble	Ontario	1.00	947
Owen Sound Family YMCA			Owen Sound	Ontario	1.00	2539
Owen Sound Motors Limited			Owen Sound	Ontario	2.00	667
Owen Sound Regional Hospital Foundation			Owen Sound	Ontario	2.00	355 & 2413
Hastings	Bonnie		Southampton	Ontario	0.50	1911
Palmer	Roderick		Barrie	Ontario	0.50	1911
Papke	Peter Thomas		Brookfield	Missouri, USA	1.00	2378
Parker	Harry	Mr.	Owen Sound	Ontario	1.00	2026
Parker	James	Mr.	Shallow Lake	Ontario	1.00	1484
Parsons	Carol		Owen Sound	Ontario	1.00	2261
Parsons	David		Owen Sound	Ontario	1.00	1649
Parsons	Frederick H.		Owen Sound	Ontario	1.00	1674
Paterson	James		Waterloo	Ontario	1.00	2860
Patton	Thomas J.		Scarborough	Ontario	1.00	1979
Payne	David		North Bay	Ontario	1.00	2571
Penner	John		Owen Sound	Ontario	1.00	2370
Petanowitch	Frank	Mr.	Owen Sound	Ontario	1.00	2664
Phillips	James	Mr.	Guelph	Ontario	1.00	2701
Pierce	Garth		Owen Sound	Ontario	1.00	2601
Pierce	Joan		Owen Sound	Ontario	1.00	2859
Pinkham	David		Meaford	Ontario	1.00	2686
Plant	William		Owen Sound	Ontario	1.00	2208
Playford	Darren		Owen Sound	Ontario	1.00	1846
Playter	Jason		Owen Sound	Ontario	1.00	no cert
Porter	Bruce		Owen Sound	Ontario	1.00	1783
Porter	Estate of Carmen J.		Clarksburg	Ontario	1.00	1995
Potter	Tom		Owen Sound	Ontario	1.00	1806
Prentice	Chris		Kemble	Ontario	1.00	2899
Prentice	Cathy		Owen Sound	Ontario	1.00	2853
Prentice	George	Mr.	Owen Sound	Ontario	1.00	1469
Prentice	John		Owen Sound	Ontario	1.00	1797
Community Foundation Grey Bruce			Owen Sound	Ontario	1.00	2751
Prentice	Mark		Owen Sound	Ontario	1.00	2518
Preston	David		Kemble	Ontario	1.00	2454
Prettie	George		Owen Sound	Ontario	1.00	1834
Price	Bruce	Mr.	Owen Sound	Ontario	1.00	1521
Prince	Norman		Owen Sound	Ontario	1.00	2132
Pusztay	Wolfgang		Owen Sound	Ontario	1.00	2651
Radbourne	R.K.		Owen Sound	Ontario	1.00	2467
Radbourne	Dennis	Mr.	Kemble	Ontario	1.00	2582
Radbourne	Valerie		Kemble	Ontario	2.00	2873 & 2862
Rae	Kenneth		Owen Sound	Ontario	1.00	1594
Ralphs	Mike		Waterdown	Ontario	1.00	2079
Ramage	Thomas		Owen Sound	Ontario	1.00	2425
Ramsay	Dianne		Owen Sound	Ontario	0.33	1033
Ramsay	Allan	Mr.	Owen Sound	Ontario	1.33	2551 & 1033
Ray	Paul		Kitchener	Ontario	1.00	2383
Ray	Robert	Mr.	Owen Sound	Ontario	1.00	761
Rea	Michael	Mr.	Owen Sound	Ontario	1.00	1816

Last Name	First	Salutation	City	Prov	# of shares	Share #
Record	James E		Owen Sound	Ontario	1.00	903
Record	Muriel		Owen Sound	Ontario	1.00	561
Reese	Ralph	Mr.	Owen Sound	Ontario	1.00	2644
Reese	Rosalie		Owen Sound	Ontario	1.00	2868
Reid	Tom		Owen Sound	Ontario	1.00	2163
Reid	Brian		Annan,	Ontario	1.00	2134
Reid	Denise	Mrs.	Annan	Ontario	1.00	2865
Reid	Ron	Mr.	Owen Sound	Ontario	1.00	2191
Reilly	Estate of Al		Owen Sound	Ontario	1.00	1082
Reilly	Michael	Mr.	Owen Sound	Ontario	1.00	1758
Reimer	Kenneth		Meaford	Ontario	1.00	693
Revill	Mark		Owen Sound	Ontario	1.00	1459
Rhodes	Dolores	Mrs.	Owen Sound	Ontario	2.00	1720 & 1780
Rice	Tom	Dr.	Owen Sound	Ontario	1.00	1148
Richter	Marjorie Adelaide		London	Ontario	1.00	82
Rissi	Pete	Mr.	Warton	Ontario	1.00	2869
Ritchie	Wayne	Mr.	Kemble	Ontario	1.00	2129
Roberts	John		Owen Sound	Ontario	1.00	2395
Roberts	Wade	Mr.	Owen Sound	Ontario	1.00	2759
Robertson	James		Owen Sound	Ontario	0.25	395
Robertson	Robert Alan		Owen Sound	Ontario	0.25	395
Robertson	Ed		Owen Sound	Ontario	1.00	1066
Robinson	Albert		Owen Sound	Ontario	1.00	2244
Robinson	Charlotte		Guelph	Ontario	1.00	1118
Robinson	Earl		Owen Sound	Ontario	1.00	2619
Rogers	Randy	Mr.	Hepworth	Ontario	1.00	2870
Rogers	Anne	Mrs.	Owen Sound	Ontario	2.00	2864 & 1478
Ross	Jessie E.		Owen Sound	Ontario	1.00	2511
Ross	Susan Mary Irene		Woodstock	Ontario	1.00	1117
Rossel	Craig		Shallow Lake	Ontario	1.00	2373
Rossel	Donna		Shallow Lake	Ontario	1.00	2867
Rourke	Bob		Leith	Ontario	1.00	2592
Rowe	Jo-Anne		Sauble Beach	Ontario	1.00	2640
Royal Bank of Canada			Owen Sound	Ontario	2.00	265 & 317
Ruck	Donald		Owen Sound	Ontario	1.00	1401
Ruddle	Fred	Mr.	Owen Sound	Ontario	1.00	2604
Ruddle	Wendy		Owen Sound	Ontario	1.00	2863
Rudolph	George		Owen Sound	Ontario	1.00	1474
Rudrick	Brian	Mr.	Hepworth	Ontario	1.00	2627
Rutherford	Bruce		Owen Sound	Ontario	1.00	1971
Ryan	Wendy		Toronto	Ontario	1.00	904
Rymell	Clifford S.		Kemble	Ontario	1.00	2201
Salhany	Roger		Kitchener	Ontario	1.00	1146
Eames	Debbie		Owen Sound	Ontario	0.33	1041
Sanford	Gary		Owen Sound	Ontario	0.33	1041
Sanford	Greg		Mississauga	Ontario	0.33	1041
Sankey	Donald	Mr.	Owen Sound	Ontario	1.00	2068
Sargent	Penny		Owen Sound	Ontario	1.00	2554
Sarmiento	Lorne		Bath	Ontario	1.00	no cert
Satchelle	Clive	Mr.	Meaford	Ontario	1.00	1464
Saylor	William	Mr.	Hamilton	Ontario	1.00	2659
Schumilas	Harry		Owen Sound	Ontario	1.00	2441

Last Name	First	Salutation	City	Prov	# of shares	Share #
Schutz	Estate of Erben R.		Mississauga	Ontario	1.00	652
Scott	David		Queenston	Ontario	1.00	1137
Searle	Ruth		Burlington	Ontario	1.00	2553
Sepp	Olav		Toronto	Ontario	1.00	2590
Severs	Dr. Robert		Owen Sound	Ontario	1.00	1839
Shapansky	Lestie A.	Mr.	Owen Sound	Ontario	1.00	2880
Shearer	William		Thornbury	Ontario	1.00	2654
Shears	Estate of Douglas		Owen Sound	Ontario	1.00	1043
Shouldice	Brad		Allenford	Ontario	1.00	2881
Shouldice	Steve		Hepworth	Ontario	1.00	2882
Shouldice	Dorothy		Owen Sound	Ontario	1.00	1525
Shouldice	June	Mrs.	Shallow Lake	Ontario	1.00	2091
Shute	John		Owen Sound	Ontario	1.00	2009
Sim	Douglas		Owen Sound	Ontario	1.00	1546
Simon	Anthony		Washington Twp	Michigan, USA	1.00	2494
Sinclair	Barry		Owen Sound	Ontario	1.00	1680
Sinclair	William James		Owen Sound	Ontario	1.00	no cert
Sipprell	Bill	Mr.	Owen Sound	Ontario	1.00	1622
Smart	Sandra		Desboro	Ontario	1.00	2122
Smart	Mike		Owen Sound	Ontario	1.00	2194
Smart	Allen		Owen Sound	Ontario	1.00	2041
Smith	Carol	Mrs.	Owen Sound	Ontario	1.00	2522
Smith	David		Owen Sound	Ontario	1.00	2486
Smith	Gregory		Courtice	Ontario	1.00	1567
Harris	Sharon		Owen Sound	Ontario	1.00	1723
Smith	Paul		Owen Sound	Ontario	1.00	1746
Smith	Paul E.	Mr.	Georgian Bluffs	Ontario	1.00	2294
Smith	Philip F.		Oshawa	Ontario	1.00	516
Smith	Ron		Owen Sound	Ontario	1.00	2284
Smith	Shelley		Owen Sound	Ontario	1.00	2876
Smith	Traci		Owen Sound	Ontario	1.00	2572
Smithson	George		Owen Sound	Ontario	1.00	1004
Smithson	Rob	Mr.	Owen Sound	Ontario	1.00	1269
Smyth	Kathy		Owen Sound	Ontario	1.00	no cert
Smyth	Michael	Mr.	Owen Sound	Ontario	1.00	2230
Snider	John	Mr.	Owen Sound	Ontario	1.00	2753
Sobiski	David		Fonthill	Ontario	1.00	2543
Sobiski	Janine		Leith	Ontario	1.00	1491
Sobiski	Whitney		Fonthill	Ontario	1.00	2914
Soloman	Gwenda		Kemble	Ontario	1.00	2877
Soloman	Richard	Mr.	Kemble	Ontario	1.00	2736
Sopp	Estate of William Douglas		South Bruce Peni	Ontario	1.00	1298
Spence	Joan		Owen Sound	Ontario	1.00	1593
Spencer	David		Chesley	Ontario	1.00	2414
Spencer	Garry	Mr.	Collingwood	Ontario	1.00	2641
Spereman	Francis Bernard		Omaha	Nebraska USA	1.00	1497
Sprung	Wayne		Owen Sound	Ontario	1.00	2567
Sprung	Ross		Owen Sound	Ontario	1.00	2364
St. Georges Anglican Church			Owen Sound	Ontario	1.00	750
Stanley	Dennis	Mr.	London	Ontario	2.00	2115 & 895
Stegehuis	Chris		Barrie	Ontario	1.00	567
Steinacher	Donna		Owen Sound	Ontario	1.00	829

Last Name	First	Salutation	City	Prov	# of shares	Share #
Stephenson	Derek		Owen Sound	Ontario	1.00	1132
Stephenson	Jean		Owen Sound	Ontario	1.00	2799
Stethem	Paul G		Prescott	Ontario	1.00	2548
Stevens	Edmund J.		Owen Sound	Ontario	1.00	1392
Stevenson	Bob		Owen Sound	Ontario	1.00	1570
Stewart	Deborah		Owen Sound	Ontario	1.00	2333 & 2161
Stewart	Donald		Mississauga	Ontario	1.00	699
Stewart	James Donald	Mr.	Owen Sound	Ontario	1.00	2270
Stewart	Lloyd	Mr.	Owen Sound	Ontario	1.00	1629
Stewart	Thomas H.		Owen Sound	Ontario	1.00	1585
Stewart	Wendy	Ms.	Owen Sound	Ontario	1.00	2879
Stobbe	Bill		Owen Sound	Ontario	1.00	2607
Stobbe	Joan		Owen Sound	Ontario	1.00	802
Strimas	Margaret		Meaford	Ontario	0.75	442,335,375
Sturdy	Sally M		Cambridge	Ontario	0.50	352
Summers	William		Owen Sound	Ontario	1.00	1774
Sutherland	Harold		Owen Sound	Ontario	1.00	1035
Sutherland	Kenneth S.		Owen Sound	Ontario	1.00	1324
Sweatman	Don	Mr.	Kemble	Ontario	1.00	1875
Tackaberry	Larry	Mr.	Owen Sound	Ontario	1.00	1934
Tamaki	Kathy		Toronto	Ontario	1.00	2783
Tanaka	Stephen		Toronto	Ontario	1.00	1281
Tanner	Karen Elaine		Owen Sound	Ontario	1.00	1874
Taylor	David Jr.		Owen Sound	Ontario	1.00	no cert
Taylor	Greg	Mr.	Oakville	Ontario	1.00	2652
Taylor	Jack	Mr.	Toronto	Ontario	1.00	735
Taylor	John		Owen Sound	Ontario	1.00	2684
Taylor	Roma		Owen Sound	Ontario	1.00	759
Taylor	Stewart		Owen Sound	Ontario	1.00	2278
Taylor	Allan		Owen Sound	Ontario	1.00	1888
Taylor	Shirley		Owen Sound	Ontario	2.00	1149 & 663
The Framery			Owen Sound	Ontario	1.00	2248
Thompson	Jack		Owen Sound	Ontario	1.00	1400
Thomson	Donna Mildred		Richmond	British Columbia	1.00	2020
Thomson	John H		Owen Sound	Ontario	1.00	828
Thorfinnson	Kay	Mrs.	Owen Sound	Ontario	1.00	2884
Thorfinnson	Rodney	Mr.	Owen Sound	Ontario	1.00	2675
Thorlacius	Richard		Georgian Bluffs	Ontario	1.00	2293
Thorlacius	Rita		Georgian Bluffs	Ontario	1.00	2885
Tillcock	Christopher J.		Owen Sound	Ontario	1.00	1244
Tilson	Peter N.		Owen Sound	Ontario	1.00	1394
Tindall	Paul	Mr.	Owen Sound	Ontario	1.00	2634
Tizzard	Edward C.		Owen Sound	Ontario	1.00	1528
Todd	Ronald		Owen Sound	Ontario	1.00	1732
Todd	David J.	Mr.	Owen Sound	Ontario	1.00	1393
Tomkins	Karl		Owen Sound	Ontario	1.00	1672
Townsend	Paul	Mr.	Owen Sound	Ontario	1.00	1412
Traplin	Donald		Owen Sound	Ontario	0.25	695
Traplin	Cecille		Owen Sound	Ontario	0.25	695
Traplin	Robert		Owen Sound	Ontario	0.25	695
Trelford	Bill		Owen Sound	Ontario	1.00	2653
Trelford	Donna		Owen Sound	Ontario	1.00	2883

Last Name	First	Salutation	City	Prov	# of shares	Share #
Trelford	Jim		Owen Sound	Ontario	1.00	1838
Trotter	Michael		Guelph	Ontario	1.00	2775
Turbitt	Robert	Mr.	Owen Sound	Ontario	1.00	2071
Turk	Arnold	Mr.	South Bruce Peni	Ontario	1.00	2407
Turk	Wally		Lion's Head	Ontario	1.00	2547
Turner	Mary		Owen Sound	Ontario	1.00	2765
Upper	John		Southampton	Ontario	1.00	2690
Vamplew	Betty		Owen Sound	Ontario	1.00	2886
Vamplew	James Russell		Owen Sound	Ontario	1.00	1176
Van Dolder	Andy		Annan	Ontario	1.00	1788
Van Zyl	Cornelius		Owen Sound	Ontario	1.00	no cert
Van Zyl	Thennis		Owen Sound	Ontario	1.00	no cert
Vandermeer	Peter		Owen Sound	Ontario	1.00	2271
Vanos	Ken		Owen Sound	Ontario	1.00	1964
Vaughan	Marie		Owen Sound	Ontario	1.00	no cert
Veenstra	Fred		Owen Sound	Ontario	1.00	2563
Vickers	Richard		St. Catherines	Ontario	1.00	1330
Vining	Scott		Owen Sound	Ontario	1.00	2330
Wade	Pierre	Estate of	Owen Sound	Ontario	1.00	2593
Wadey	Ronald		Aurora	Ontario	1.00	839
Wagner	Estate of Beatrice M. E.		Holland Centre	Ontario	1.00	1615
Wagner	Lloyd	Mr.	Owen Sound	Ontario	1.00	1215
Wakeford	Cathy		Owen Sound	Ontario	1.00	2893
Walker	Lang	Mr.	Georgian Bluffs	Ontario	1.00	2890
Walker	Maye		Owen Sound	Ontario	1.00	1553
Walker	Robert Allan		Owen Sound	Ontario	1.00	1726
Walter	Jason	Mr.	Oakville	Ontario	1.00	2440
Walter	Judy		Kemble	Ontario	2.00	2894 & 2365
Walton-Ball	Jonathan		Hamilton	Ontario	1.00	2156
Lloyd	Deb		Owen Sound	Ontario	1.00	2226
Ward	Sue	Mrs.	Collingwood	Ontario	1.00	2003
Wardell	Brian		Owen Sound	Ontario	1.00	no cert
Wareham	Jeff		London	Ontario	1.00	2481
Warkentin	Richard W.		Owen Sound	Ontario	1.00	787
Warrilow	Brian	Mr.	Owen Sound	Ontario	1.00	1892
Warrilow	Janice		Owen Sound	Ontario	1.00	2895
Warwick	Kaye		Owen Sound	Ontario	0.25	395
Warwick	Kaye Ellen		Owen Sound	Ontario	1.00	2276
Warwick	Stephen		Annan	Ontario	1.00	2469
Watson	Gary		Kemble	Ontario	1.00	2687
Weaver	Dennis		Owen Sound	Ontario	1.00	2468
Webb	Barry		Nanaimo	British Columbia	1.00	2767
Webber	Hugh		London	Ontario	1.00	1576
Weber	Robert E.		Sauble Beach	Ontario	1.00	2484
Weber	Ross	Mr.	Kitchener	Ontario	1.00	2901
Webster	L. Carl		Owen Sound	Ontario	1.00	2347
Weiss	Vera	Mrs	Owen Sound	Ontario	1.00	2900
Wells	Marilyn	Mrs.	Owen Sound	Ontario	1.00	2892
West	John		Owen Sound	Ontario	1.00	1716
Whicher	David Ross		Owen Sound	Ontario	1.00	2435
Whicher	Ivie Jean		Warton	Ontario	1.00	2103
Whiddington	Elizabeth		New York	New York, USA	0.50	400

Last Name	First	Salutation	City	Prov	# of shares	Share #
Illman-White	David	Mr.	Cantley	Quebec	1.00	2482
White	Sandra	Ms.	Owen Sound	Ontario	1.00	2661
White	Freda Irene		Owen Sound	Ontario	1.00	1256
Whitehall	Katherine		Owen Sound	Ontario	1.00	674
Whittle	Dan		Owen Sound	Ontario	1.00	2358
Wigston,	Jaye Ann		Owen Sound	Ontario	1.00	2558
Wiley	Murray		Owen Sound	Ontario	1.00	2549
Wilford	William		South Bruce Peni	Ontario	1.00	1150
Wilkins	Bruce		Owen Sound	Ontario	1.00	1028
Wilkinson	Nancy		Waterloo	Ontario	1.00	1684
Williams	Jody		Annan	Ontario	1.00	2718
Wilson	Alma		Owen Sound	Ontario	1.00	2891
Wilson	Catherine Ann		Etobicoke	Ontario	1.00	2053
Wilson	David Bryson		Etobicoke	Ontario	1.00	2335
Wilson	David John H.		Owen Sound	Ontario	1.00	2042
Wilson	Douglas C.		Sauble Beach	Ontario	1.00	1927
Wilson	Jim	Mr.	Owen Sound	Ontario	1.00	1021
Wilson	Judith		Owen Sound	Ontario	1.00	2889
Wilson	Lloyd	Mr.	Owen Sound	Ontario	1.00	2720
Wimmer	Jane	Mrs.	Owen Sound	Ontario	1.00	2671
Wimmer	Norman	Mr.	Owen Sound	Ontario	1.00	2542
Winer	Shirley	Mrs.	Owen Sound	Ontario	1.00	2097
Wipp	Frederick G.		Annan	Ontario	1.00	1974
Wise Hendry	Linda		Owen Sound	Ontario	1.00	1697
Wiseman	James		Owen Sound	Ontario	1.00	2155
Wittich	Doug	Mr.	Allenford	Ontario	1.00	2735
Wonnacott	Gregg		Owen Sound	Ontario	1.00	2375
Wood	Carolynne		Owen Sound	Ontario	1.00	1049
Wood	Michael		Owen Sound	Ontario	1.00	2471
Wood	Nancy		Owen Sound	Ontario	0.33	1879
Woods	Mary		Owen Sound	Ontario	1.00	1969
Woods	Gerry		Owen Sound	Ontario	1.00	2568
Woods	Ruth		Owen Sound	Ontario	1.00	1679
Wright	Lois		Owen Sound	Ontario	1.00	1648
Young	Dave	Mr.	Owen Sound	Ontario	1.00	2159
Yule	Donald	Mr.	Owen Sound	Ontario	1.00	2145
Yule	Elizabeth		Owen Sound	Ontario	1.00	2896
Yurkiw	Dennis		Owen Sound	Ontario	1.00	2621
Zantinge	Ed	Mr.	Owen Sound	Ontario	1.00	2427
Zippel	Eric		Owen Sound	Ontario	1.00	2685
Zoldy	Greg	Dr.	Owen Sound	Ontario	1.00	2772
					1,032	

**OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED and
KENNETH W ROWE, LIMITED**

Liquidator's Statement of Receipts and Disbursements
for the period from November 1, 2012 to May 30, 2014

RECEIPTS		\$
	Corporate Tax Refund	77,725.00
	Surplus from Receiver	809,811.70
	HST refund	12,287.16
	Interest	1,498.68
TOTAL RECEIPTS		901,322.54
DISBURSEMENTS		
	Accounting services	14,075.00
	Advertising	1,448.75
	Bank charges	1,219.00
	HST paid	22,282.34
	Legal fees	56,880.34
	Liquidator fees	97,557.85
	Printing	139.00
	Room rental	390.56
	Storage	1,620.00
	Corporate taxes paid	89,392.31
		285,005.15
CASH ON HAND		616,317.39
PROJECTED DISTRIBUTION AMOUNT		
	Cash on Hand	616,317.39
Add:	HST refund	2,238.00
	Accounts receivable outstanding	743.59
		619,298.98
Less:	Projected Liquidator fees and costs to close	24,885.14
	Projected accounting fees	5,000.00
	Projected legal fees	7,500.00
		37,385.14
AMOUNT AVAILABLE FOR DISTRIBUTION		581,913.84

DISTRIBUTION	Shares	Amount	Total
Redemption of shares	1,032	100.00	103,200.00
Capital dividend	1,032	282.43	291,467.76
Taxable dividend	1,032	181.44	187,246.08
		563.87	581,913.84

TAB 2

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF SECTION 243(d) OF THE *CORPORATIONS ACT*,
R.S.O. 1990, c C.38

IN THE MATTER OF SECTION 207(1) and (2) OF THE *BUSINESS
CORPORATIONS ACT*, R.S.O. 1990, c. B.16

AND IN THE MATTER OF THE WIND UP AND LIQUIDATION OF
OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED AND
KENNETH W. ROWE LIMITED

AFFIDAVIT OF STEWART THOM

I, STEWART THOM, of the City of Toronto, Province of Ontario, MAKE OATH AND
SAY:

1. I am an associate with the law firm of TORKIN MANES LLP ("Torkin Manes") which was engaged as independent counsel to BDO Canada Limited in its capacity as the Court-appointed Liquidator of Owen Sound Golf and Country Club, Limited and have knowledge of the facts and matters to which I hereinafter depose either through my own knowledge or by informing myself with respect thereto in which case I have indicated the source of my information and belief.

2. Torkin Manes has prepared statements of account in connection with its mandate as counsel to the Liquidator, detailing its services rendered and disbursements incurred, specifically:

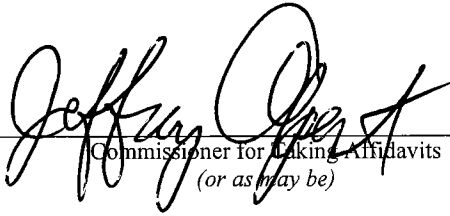
Account	Amount
(a) an account dated January 31, 2013 in respect of the period from December 21, 2012 to December 28, 2012. Attached hereto and marked as Exhibit "A" is a true copy of the said statement of account;	\$13,060.53
(b) an account dated November 29, 2013 in respect of the period from July 15, 2013 to November 25, 2013. Attached hereto and marked as Exhibit "B" is a true copy of the said statement of account; and	\$14,028.49
(c) an account dated May 30, 2014 in respect of the period from April 28, 2014 to May 27, 2014. Attached hereto and marked as Exhibit "C" is a true copy of the said statement of account.	\$10,532.74
	<hr/> \$37,621.76

3. I confirm that these statements of account accurately reflect the services provided by Torkin Manes in this matter and the fees and disbursements claimed by it.

4. In connection with the above-mentioned statements of account, attached as **Exhibit "D"** is a summary of additional information with respect to all members of Torkin Manes who worked on this matter, their year of call to the Bar, hourly rates and total time charges, and I hereby confirm that the list represents an accurate account of such information.

5. I make this Affidavit in good faith relating to the approval of fees and disbursements of
Torkin Manes and for no improper purpose.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario on
June *2nd* 2014.



Commissioner for Taking Affidavits
(or as may be)

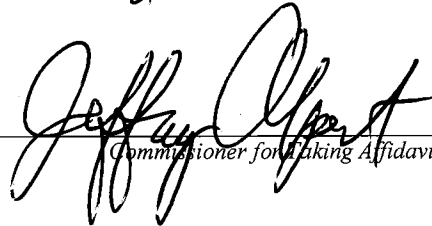


STEWART THOM

RCP-E 16B (January 1, 2008)

TAB A

This is Exhibit "A" referred to in the Affidavit of Stewart Thom
sworn June *2nd* 2014

A handwritten signature in black ink, appearing to read "Jeffrey Opat". The signature is written in a cursive style with a large, prominent initial "J".

Commissioner for Taking Affidavits (or as June be)

Torkin Manes LLP
 Barristers & Solicitors
 151 Yonge Street, Suite 1500
 Toronto, ON M5C 2W7

Tel: 416 863 1188
 Fax: 416 863 0305
 torkinmanes.com

Torkin Manes
 Barristers & Solicitors

January 31, 2013

Invoice No.: 235918

Attention: William Courage
 BDO Canada Limited
 1717 Second Avenue E.
 Suite 200, O.O. Box 725
 Owen Sound, ON N4K 5W9

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receivership of Owen Sound Golf & Country Club, Limited and
 Kenneth W. Rowe Limited
 File No.: 30858.0001

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Dec 21 12	JJS	Prep for dividend motion	3.00
Dec 24 12	DC	Email and instructions to clerk to prepare all necessary resolutions and declarations in order to give effect to the declaration of dividends	0.30
Dec 26 12	JJS	Exchange of emails with Mr. Chaiton and members of TM corporate and tax departments regarding wording of draft Orders	3.00
Dec 26 12	DC	Prepare for court application to be heard Dec. 27th. including review of report to court, affidavits and draft order; lengthy course of correspondence with J. Simpson, G. Eddie, H. Burshtein and others concerning appropriateness of language in draft order; redrafting provisions of order	5.80

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 January 31, 2013
 Our File No.: 30858.0001
 Invoice # 235918

Torkin Manes
 Barristers & Solicitors

Dec 27 12	JJS	Appearance in court re: Dividend motion	3.00
Dec 27 12	JJS	Pre-motion prep, meeting with Mr. Courage, and post-motion formalities and reporting	2.00
Dec 27 12	DC	Attend office in morning before court; meeting with J. Simpson and B. Courage to discuss changes to order; prepare changes to order	2.00
Dec 27 12	DC	Attend at court with J. Simpson and B. Courage -- NO CHARGE.	0.00
Dec 28 12	DC	Preparing draft resolution for capital dividend; resolution to permit redemption of shares; resolution re ordinary dividends; review clerk's work; meet with clerk to request changes; review changes; email to B. Courage enclosing documents and commenting on sequence of events to be followed re further dividends and redemption of shares	1.90
Total Hours:			21.00

OUR FEE:	\$10,875.00
HST:	\$1,413.75
SUB-TOTAL:	<u>\$12,288.75</u>

LAWYERS' SUMMARY: FEES SUBJECT TO HST:

<u>LAWYERS AND LEGAL ASSISTANTS INVOLVED</u>	<u>HOURLY RATE</u>	<u>HOURS WORKED</u>
Jeffrey Simpson	475.00	11.00
David Chaiton	565.00	10.00

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Torkin | Manes
 Barristers & Solicitors

TOTAL HOURS 21.00

DISBURSEMENTS

TAXABLE DISBURSEMENTS:

Reproduction of documents	161.10
Deliveries	23.79
Long distance telephone charges	0.76
Binding service	12.96
Agents fees	8.00
Document Scanning	27.90
Laser copies	112.20
Process Server	100.00

446.71

NON-TAXABLE DISBURSEMENTS:

File	259.00
Corporate Name search	8.00

267.00

Total Disbursements	\$713.71
HST on Disbursements	\$58.07

TOTAL DISBURSEMENTS AND HST: \$771.78

TOTAL FEE, DISBURSEMENTS & HST \$13,060.53

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Our File No.: 30858.0001
Invoice # 235918


Torkin | Manes
Barristers & Solicitors

BALANCE DUE AND OWING BY YOU

\$13,060.53

TORKIN MANES LLP

Per:


David Chaiton

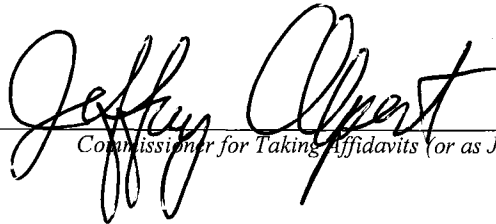
E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.3 percent per year.

TAB B

This is Exhibit "B" referred to in the Affidavit of Stewart Thom
sworn June ~~and~~, 2014

A handwritten signature in cursive script, reading "Jeffrey Alpert". The signature is written in black ink and is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as June be)

Torkin Manes LLP
 Barristers & Solicitors
 151 Yonge Street, Suite 1500
 Toronto, ON M5C 2W7

Tel: 416 863 1188
 Fax: 416 863 0305
 torkinmanes.com

Torkin|Manes
 Barristers & Solicitors

November 29, 2013

Invoice No.: 245322

Attention: William Courage
 BDO Canada Limited
 1717 Second Avenue E.
 Suite 200, O.O. Box 725
 Owen Sound, ON N4K 5W9

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receivership of Owen Sound Golf & Country Club, Limited and
 Kenneth W. Rowe Limited
 File No.: 30858.0001

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Jul 15 13	DC	Receipt of instructions from B. Courage on next steps re prepare resolutions on subsidiary company; instructions to clerk	0.30
Jul 24 13	TP	Prepared resolution declaring non-eligible dividend on the common shares of Kenneth W. Rowe Limited in the aggregate amount of \$41,674.00	0.40
Jul 24 13	TP	Prepared certified and non-certified resolution declaring a capital dividend on the common shares of Kenneth W. Rowe Limited in the aggregate amount of \$291,469.00	0.50
Jul 24 13	TP	Prepared certified copy of a resolution declaring a capital dividend on the common share of Kenneth W. Rowe Limited in the aggregate amount of \$291,470.00	0.20

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Torkin|Manes
 Barristers & Solicitors

Jul 29 13	DC	Review and finalize resolutions and forward same to B. Courage for execution	0.30
Oct 09 13	DC	Receipt of instructions from B. Courage to proceed to dissolve the subsidiary corporation from the Ministry of Finance and dissolution for the company as well as a resolution to redeem the shares in the amount of \$5,000; instructions to clerk to proceed with same	0.80
Oct 11 13	MGC	Receipt of letter of consent to dissolve Kenneth W. Rowe Limited, email to Bill Courage requesting minute book and original consent letter in order to prepare dissolution documents	0.20
Oct 15 13	HB	Conferring with corporate law clerk re dissolution and redemption issues; reviewing articles and minute book of RoweCo; discussion with Jeff Simpson;	1.40
Oct 15 13	MGC	Receipt and review of of minute book for Kenneth W. Rowe Limited; discussions with Howard Burshtein and Jeff Simpson regarding dissolution and redemption of shares	1.00
Oct 17 13	JJS	Inter-office discussion with Mr. Burshtein; inter-office discussion with Ms. Crutwell; review of Court Orders; review of dissolution provisions of OBCA and OCA; analysis of issues raised by request for redemption of shares	1.00
Oct 21 13	HB	Conferring with corporate law clerk re distribution of funds to RoweCo shareholder and with respect to voluntary dissolution of RoweCo; conferring with Jeff Simpson; telephone meeting with Bill Courage of BDO preparing memorandum of instructions for Marianne Crutwell, law clerk;	1.10

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Torkin|Manes
 Barristers & Solicitors

Oct 21 13	JJS	Conference call with Messrs. Burshtein and Courage regarding dissolution of K.W. Rowe	0.70
Oct 22 13	HB	Reviewing various drafts of dissolution documents including resolutions, general conveyance and articles of dissolution and drafting substantial revisions thereto;	1.30
Oct 22 13	MGC	Prepared dissolution documents including shareholders resolution authorizing dissolution, liquidator's resolution authorizing entering into general conveyance agreement, general conveyance agreement and articles of dissolution	1.00
Oct 24 13	JJS	Inter-office discussion with Mr. Burshtein regarding authority of liquidator to sign documentation; emails with Messrs. Courage and Burshtein; review of dissolution documentation from insolvency perspective.	1.00
Oct 29 13	HB	Conferring with corporate law clerk; emails to Bill Courage and preparing instruction memorandum for filing package;	0.60
Nov 01 13	MGC	Receipt of signed dissolution documents; letter to Ministry filing articles of dissolution and arranging for filing of same; advised by Ministry that dissolution documents unacceptable, discussion with Howard Burshtein and Alison Ronson	0.50
Nov 01 13	HB	Receiving from Bill Courage and reviewing signed dissolution documents; email to Bill Courage;	0.30

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Torkin|Manes
 Barristers & Solicitors

Nov 01 13	AR	Review of legislation pertaining to winding up; discussions with Marianne Cruttwell	0.30
Nov 01 13	JJS	Review of proposed Receiver's Report	0.40
Nov 04 13	HB	Researching OBCA amendments to forms; meeting with each of Alison Ronson, Marianne Crutwell and third telephone meeting with Alison Ronson, Jeff Simpson and Dave Chaiton;	1.80
Nov 04 13	MGC	Telephone attendance with Examiner at Ministry of Government Service; receipt of form required in order to wind up Kenneth W. Rowe Limited	0.30
Nov 04 13	AR	Discussion with Howard Burshtein, Jeff Simpson, David Chaiton and Marianne Cruttwell regarding steps for dissolution	0.60
Nov 04 13	JJS	Receipt of e-mail from Mr. Burshtein regarding rejection of dissolution form and "form 16"; review of applicable provisions of OBCA; strategization of dissolution with Mr. Burshtein	0.60
Nov 04 13	DC	Telephone discussion with Howard Burshstein and Jeff Simpson re problems with dissolution of company	0.40
Nov 05 13	AR	Discussion with Jeff Simpson regarding next steps on dissolution of company	0.30
Nov 05 13	JJS	Telephone discussion with Mr. Courage; meeting with Ms. Ronson to provide instructions regarding preparation of motion for dissolution Order	1.00
Nov 05 13	HB	Participating in conference call with Simpson and Courage;	0.50

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Torkin|Manes
 Barristers & Solicitors

Nov 06 13	JJS	Revisions to Court Report; exchange of emails with Mr. Courage; review of Mr. Courage's proposed amendments; receipt of signed report; amendments to draft order; inter-office discussion with Mr. Burshtein;	1.60
Nov 11 13	AR	Preparation of Second Report of the Liquidator; preparation of Draft Order; preparation of Motion Record and Notice of Motion	1.20
Nov 12 13	DC	Review draft court application and revisions to draft Order	0.50
Nov 13 13	HB	Reviewing draft of court application; conferring with Simpson and Ronson;	0.50
Nov 13 13	AR	Revisions to Second Report of the Liquidator; preparation of motion record	0.30
Nov 18 13	AR	Preparation of motion record for filing in Court	0.60
Nov 20 13	AR	Preparation for motion re dissolution of Kenneth W. Rowe Limited	0.30
Nov 21 13	AR	Preparation for and attendance at motion to dissolve KWRL and discharge BDO as liquidator of KWRL	2.20
Nov 21 13	HB	Receiving and reviewing the Court Order; drafting filing letter to Companies Branch in order to comply with section 218 (5) of the Business Corporations Act, specifically to file the Order on the public file; e-mail to Bill Courage; instructing Alison Ronson to prepare and file Notice in the Ontario Gazette;	0.70
Nov 25 13	AR	Phone call from Ontario Gazette; preparation of Notice of Dissolution; email to Ontario Gazette	0.40

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Torkin|Manes
 Barristers & Solicitors

Total Hours: 27.10

OUR FEE: \$12,078.00
 HST: \$1,570.14
 SUB-TOTAL: \$13,648.14

LAWYERS' SUMMARY: FEES SUBJECT TO HST:

LAWYERS AND LEGAL ASSISTANTS INVOLVED	HOURLY RATE	HOURS WORKED
Tammie Pieteron	190.00	1.10
Alison Ronson	250.00	6.20
Marianne Cruttwell	285.00	3.00
Jeffrey Simpson	490.00	6.30
David Chaiton	580.00	2.30
Howard Burshtein	615.00	8.20
TOTAL HOURS		27.10

DISBURSEMENTS

TAXABLE DISBURSEMENTS:

Reproduction of documents 31.50
 Laser copies 92.70
 Process Server 100.00
224.20

NON-TAXABLE DISBURSEMENTS:

File a Motion 127.00
127.00

Total Disbursements \$351.20
 HST on Disbursements \$29.15

TOTAL DISBURSEMENTS AND HST: \$380.35

TOTAL FEE, DISBURSEMENTS & HST \$14,028.49

Page 7
November 29, 2013
Our File No.: 30858.0001
Invoice # 245322


Torkin|Manes
Barristers & Solicitors

BALANCE DUE AND OWING BY YOU

\$14,028.49

TORKIN MANES LLP

Per:


David Chaiton

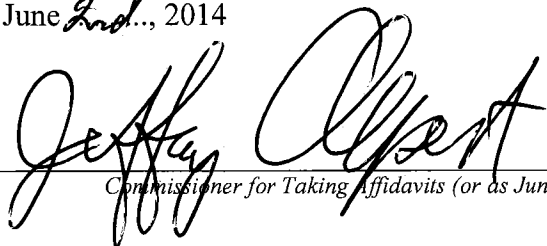
E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.3 percent per year.

TAB C

This is Exhibit "C" referred to in the Affidavit of Stewart Thom
sworn June 2nd, 2014

A handwritten signature in cursive script, appearing to read "Jeffrey Albert". The signature is written in black ink and is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as June be)

Torkin Manes LLP
 Barristers & Solicitors
 151 Yonge Street, Suite 1500
 Toronto, ON M5C 2W7

Tel: 416 863 1188
 Fax: 416 863 0305
 torkinmanes.com

Torkin|Manes
 Barristers & Solicitors

May 30, 2014

Invoice No.: 251001

Attention: William Courage
 BDO Canada Limited
 1717 Second Avenue E.
 Suite 200, O.O. Box 725
 Owen Sound, ON N4K 5W9

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receivership of Owen Sound Golf & Country Club, Limited and
 Kenneth W. Rowe Limited
 File No.: 30858.0001

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Apr 28 14	JJS	Telephone discussion with Mr. Courage; inter-office discussion with Mr. Chaiton regarding wrap up of liquidatorship	0.80
Apr 28 14	DC	Review of e-mails and meeting with Mr. Simpson re final liquidation	1.50
May 06 14	JJS	Telephone discussion with Mr. Courage; inter-office discussion with Mr. Chaiton; review of previous court orders and report	1.20
May 06 14	DC	Receipt and exchanges of various e-mails and interoffice discussions with Mr. Simpson regarding court orders	1.50
May 09 14	JJS	Further inquiries into steps required for dissolution of Owen Sound Golf & Country Club under the Corporations Act	1.00

Page 2
 May 30, 2014
 Our File No.: 30858.0001
 Invoice # 251001

Torkin|Manes
 Barristers & Solicitors

May 12 14	JJS	Review of applicable provisions of Corporations Act and analysis of same; exchange of e-mails with Mr. Courage; inter-office discussion with Mr. Burshtein; exchange of messages with Ms. Godel (Torkin Manes non-share capital expert); obtaining Court date for final discharge motion	1.10
May 20 14	JJS	Preparation of Motion materials and communications with client regarding same	3.00
May 21 14	JJS	Further drafting of materials for final motion	1.50
May 22 14	JJS	Revisions to motion materials and editing of same	1.20
May 26 14	JJS	Revisions to Report and Motion materials, and prep for motion;	3.00
May 27 14	JJS	Receipt of Liquidator's proposed amendments to documents and implementation of same and arranging for finalization of court materials	2.20
		Total Hours:	18.00

OUR FEE:	\$9,090.00
HST:	\$1,181.70
SUB-TOTAL:	<u>\$10,271.70</u>

LAWYERS' SUMMARY: FEES SUBJECT TO HST:

<u>LAWYERS AND LEGAL ASSISTANTS INVOLVED</u>	<u>HOURLY RATE</u>	<u>HOURS WORKED</u>
Jeffrey Simpson	490.00	15.00
David Chaiton	580.00	3.00

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 May 30, 2014
 Our File No.: 30858.0001
 Invoice # 251001

Torkin|Manes
 Barristers & Solicitors

TOTAL HOURS

18.00

DISBURSEMENTS

TAXABLE DISBURSEMENTS:

Deliveries	23.99
Paid to obtain copies	14.16
Laser copies	14.10
	<hr/>
	52.25

NON-TAXABLE DISBURSEMENTS:

Register	75.00
File a Motion	127.00
	<hr/>
	202.00

Total Disbursements	\$254.25
HST on Disbursements	\$6.79

TOTAL DISBURSEMENTS AND HST:

\$261.04

TOTAL FEE, DISBURSEMENTS & HST

\$10,532.74

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May 30, 2014
Our File No.: 30858.0001
Invoice # 251001


Torkin|Manes
Barristers & Solicitors

BALANCE DUE AND OWING BY YOU

\$10,532.74

TORKIN MANES LLP

Per:



David Chaiton

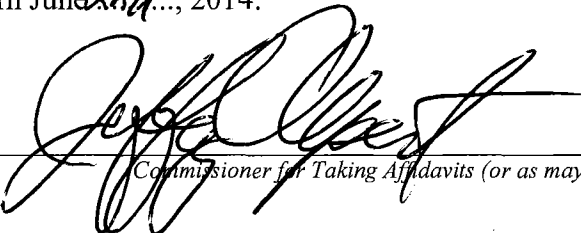
E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.3 percent per year.

TAB D

This is Exhibit "D" referred to in the Affidavit of Stewart Thom,
sworn June 2nd, 2014.



Commissioner for Taking Affidavits (or as may be)

**SUMMARY OF ADDITIONAL INFORMATION
RE MEMBERS OF TORKIN MANES LLP**

Name	Year of Call	Hours Billed	Hourly Rate	Total Fees
David Chaiton	1979	10.0 (2013)	\$565.00	\$5,650.00
		5.30 (2014)	\$580.00	\$3,074.00
Jeffrey Simpson	1997	11.0 (2013)	\$475.00	\$5,225.00
		21.30 (2014)	\$490.00	\$10,437.00
Howard Burshtein	1986	8.20	\$615.00	\$5,043.00
Alison Ronson	2012	6.20	\$250.00	\$1,550.00
Tammie Pieteron	Clerk	1.10	\$190.00	\$209.00
Marianne Cruttwell	Clerk	3.00	\$285.00	\$855.00
				<u>\$32,043.00</u>

IN THE MATTER OF SECTION 243(d) OF THE *CORPORATIONS ACT*, R.S.O. 1990, c C.38
IN THE MATTER OF SECTION 207(1) and (2) OF THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c. B.16
AND IN THE MATTER OF THE WIND UP AND LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY CLUB,
LIMITED AND KENNETH W. ROWE LIMITED

Court File No. CV-11-9306-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF STEWART THOM

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart Thom (39663M)

jsimpson@torkinmanes.com

Tel: 416-777-5413

David Chaiton (18362V)

dchaiton@torkinmanes.com

Tel: 416-643-8814

Tel: 416-863-1188

Fax: 416-863-0305

Lawyers for the Liquidator, BDO Canada Limited

TAB 3

Court File # CV-11-9306-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

AND IN THE MATTER OF THE WIND UP AND
LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY
CLUB, LIMITED AND KENNETH W. ROWE LIMITED


AFFIDAVIT OF WILLIAM A. COURAGE

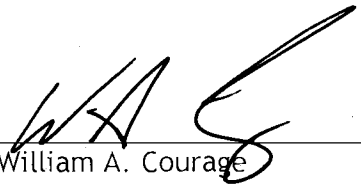
I WILLIAM A. COURAGE, CPA, CA, FCIRP of the City of Owen Sound in the County of Grey MAKE OATH AND SAY:

1. I am a Senior Vice-President of BDO Canada Limited (BDO), Liquidator of Owen Sound Golf and Country Club, Limited and Kenneth W. Rowe Limited pursuant to the Order of the Honourable Justice Brown dated January 23, 2012 (the "Order"). As such I have knowledge of the matters hereinafter deposed to except where stated to be on information and belief, and where so stated, I verily believe it to be true.
2. Attached hereto and marked as Exhibit "1" to this my Affidavit is a copy of the Liquidator's Statement of Receipts and Disbursements for the period from January 23, 2012 to May 30, 2014. Included in that Statement are fees of the Receiver paid in the amount of \$97,557.85. Of this amount, \$59,634.75 in fees has been approved by this Court. Attached hereto and marked as Exhibit "2" to this my Affidavit is a Detailed Listing of Time Spent and Work Done for the period from December 11, 2012 to May 30, 2014 for Liquidator's fees totaling \$37,923.10.
3. In addition to these amounts the Liquidator anticipates that its fees will total an additional \$19,647.49 plus disbursements of \$5,237.35 for postage copies and shredding (total \$24,885.14) to provide for notice to shareholders by mail and email, other communication with shareholders, distributing cheques pursuant to the Order of this Court, preparing returns, arranging for the dissolution of Owen Sound Golf and Country Club, Limited and ancillary duties prior to obtaining its discharge. These amounts, and the amounts estimated by counsel for its appearances in support of the Notice of Motion dated June 5, 2014, to dissolve the company and file Liquidator's Certificates are reflected in the Statement of Receipts and Disbursements.
4. A total of 176.1 hours was expended by the Liquidator in performing services in its capacity as Liquidator between December 11, 2012 and May 30, 2014.
5. To the best of my knowledge the rates charged by the Receiver are comparable to the rates charged for the provision of similar services by other firms of similar size in the Western Ontario market.

- 6. The hourly billing rates outlined in Exhibit "3" to this my affidavit are in the range of normal average hourly rates charged by BDO for services rendered in relation to engagements similar to its engagement as Liquidator or Receiver.
- 7. BDO has had its fees and disbursements, including the rates within the range of those of its personnel who have provided services in its engagement as Liquidator, approved by this Honourable Court in respect of similar services provided in various commercial insolvency appointments.
- 8. The average hourly billing rate for all personnel of BDO performing services for its engagement as Receiver is in the amount of \$215.35.
- 9. This Affidavit is sworn in connection with a motion for an Order of this Court to, among other things, approve the fees and disbursements of the Liquidator and those of its counsel and for no improper purpose.

SWORN BEFORE ME at the City of)
 Owen Sound, in the Province of Ontario,)
 this 4th day of June, 2014.)


 _____)
 A Commissioner etc.)


 _____)
 William A. Courage)

Patricia Suzzanne See,
 a Commissioner, etc., Province of Ontario,
 for BDO Canada Limited, Trustee in
 Bankruptcy. Expires January 5, 2016.

TAB A

OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED and
KENNETH W ROWE, LIMITED
Liquidator's Statement of Receipts and Disbursements
for the period from November 1, 2012 to May 30, 2014

THIS IS AN EXHIBIT 1 TO THE
AFFIDAVIT OF WILLIAM A. COURAGE
SWORN BEFORE ME THIS 4th
DAY OF June 2014 A.D.

\$ Patricia Suzzanne See
A COMMISSIONER, ETC.

Patricia Suzzanne See,
a Commissioner, etc., Province of Ontario,
for BDO Canada Limited, Trustee in
Bankruptcy. Expires January 5, 2016.

RECEIPTS

Corporate Tax Refund	77,725.00
Surplus from Receiver	809,811.70
HST refund	12,287.16
Interest	1,498.68
TOTAL RECEIPTS	<u>901,322.54</u>

DISBURSEMENTS

Accounting services	14,075.00
Advertising	1,448.75
Bank charges	1,219.00
HST paid	22,282.34
Legal fees	56,880.34
Liquidator fees	97,557.85
Printing	139.00
Room rental	390.56
Storage	1,620.00
Corporate taxes paid	89,392.31
	<u>285,005.15</u>

CASH ON HAND

616,317.39

PROJECTED DISTRIBUTION AMOUNT

Cash on Hand	616,317.39
Add: HST refund	2,238.00
Accounts receivable outstanding	743.59
	<u>619,298.98</u>
Less: Projected Liquidator fees and costs to close	24,885.14
Projected accounting fees	5,000.00
Projected legal fees	7,500.00
	<u>37,385.14</u>

AMOUNT AVAILABLE FOR DISTRIBUTION

581,913.84

DISTRIBUTION

	Shares	Amount	Total
Redemption of shares	1,032	100.00	103,200.00
Capital dividend	1,032	282.43	291,467.76
Taxable dividend	1,032	181.44	187,246.08
		<u>563.87</u>	<u>581,913.84</u>

TAB B

THIS IS AN EXHIBIT 2 TO THE
 AFFIDAVIT OF WILLIAM A. COURAGE
 SWORN BEFORE ME THIS 4th
 DAY OF June 2014 A.D.

IN THE MATTER OF THE LIQUIDATION OF
 A COMMISSIONER, ETC. OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
 AND KENNETH W. ROWE LIMITED

Patricia Suzanne See,
 a Commissioner, etc., Province of Ontario
 for BDO Canada Limited, Trustee
 Bankruptcy. Expires January 5, 2016.

DETAILED LISTING OF TIME SPENT AND WORK DONE
 FOR THE PERIOD FROM DECEMBER 11, 2012 TO MAY 30, 2014

Date	Name	Hours	Amount	Description
11-Dec-12	Courage, William	0.2	89.00	PC David Chaiton and Jeffrey Simpson re court attendance prior to December 31, necessity for court attendance
11-Dec-12	Courage, William	1.5	667.50	Draft Liquidator's report to court - send to Chaiton and Simpson for review
12-Dec-12	Courage, William	2.0	890.00	Meeting with McKay re tax memo, PC Chaiton and Simpson re reporting, work on draft report
12-Dec-12	McKay, David	2.0	580.00	Meet with Bill and revise memo.
13-Dec-12	Wilson, Nancy	0.3	28.50	interim R&D
17-Dec-12	Bette, Joe	0.2	20.40	reply to email and to voice mail regarding status of shareholder claims
17-Dec-12	Bette, Joe	0.2	20.40	Review requirements for letter to shareholders
17-Dec-12	Courage, William	2.0	890.00	review final tax letter, confirm shareholder numbers, work on report and attachments for dividend approval
17-Dec-12	Courage, William	1.0	445.00	work on draft report
17-Dec-12	McKay, David	0.4	116.00	Revision of memo.
18-Dec-12	Bette, Joe	0.2	20.40	research information for court report
18-Dec-12	Bette, Joe	1.1	112.20	draft letter to shareholders
18-Dec-12	Courage, William	0.6	267.00	review Notice of Motion, Order and provide comments
18-Dec-12	Courage, William	0.7	311.50	edits to report further to Simpson comments, work on R&D
18-Dec-12	Courage, William	2.7	1,201.50	Finalize report and exhibits, send to counsel
19-Dec-12	Courage, William	0.4	178.00	letter to shareholder edits, f/u reporting
19-Dec-12	Courage, William	0.5	222.50	edits to shareholder letter
20-Dec-12	Bette, Joe	0.2	20.40	review draft letter to shareholders, edits
21-Dec-12	Courage, William	0.3	133.50	Letter to shareholders
27-Dec-12	Courage, William	7.5	3,337.50	To meeting with counsel at offices in preparation for court, discussion of issues regarding distribution vs. dividends; determine need to continue Receivership until KWRL is wound up; attendance in Court to obtain approval of Receiver's report and deferral of Receiver's discharge until a later date; obtain approval of liquidator's report and approval of dividend
31-Dec-12	Courage, William	0.8	356.00	distribution of dividend, resolution, emails, review shareholder letter
31-Dec-12	Wilson, Nancy	0.5	47.50	issue chq to transfer funds to liquidation, deposit
2-Jan-13	Bette, Joe	0.7	71.40	insert signatures and letterhead onto letter to shareholders, obtain approval prior to printing
2-Jan-13	Bette, Joe	6.0	612.00	review letters to be printed (1028) to ensure all addresses are correct and logical.
2-Jan-13	McKay, David	0.7	210.00	Review resolution re. paying dividends and review court order and email my comments to Bill.
2-Jan-13	Wilson, Nancy	0.1	9.50	issue cheques

Date	Name	Hours	Amount	Description
3-Jan-13	Bette, Joe	5.4	550.80	start printing shareholder letters requesting S.I.N. fold and stuff envelopes for mailing
4-Jan-13	Bette, Joe	5.0	510.00	finish preparing letters for mailing, (folding and stuffing envelopes)
7-Jan-13	Bette, Joe	1.0	102.00	apply postage to shareholder letter and take envelopes to post office
7-Jan-13	Bette, Joe	0.3	30.60	consult with Kim Thornton and Jeff Hawke re: replacing return envelopes used for shareholder letters
7-Jan-13	Bette, Joe	0.5	51.00	updating a/r list for year end requirements.
8-Jan-13	Bette, Joe	0.1	10.20	deal with incoming mail, reply to shareholders email re S.I.N.
8-Jan-13	Bette, Joe	1.5	153.00	fielding telephone calls from shareholders inquiring how to complete the information forms. updating spreadsheet with SIN's received.
8-Jan-13	Bette, Joe	1.3	132.60	reviewing database for cert numbers
8-Jan-13	Courage, William	0.2	91.00	Review Year end information with Nancy
9-Jan-13	Bette, Joe	0.8	81.60	return voicemails and emails re completion of forms, accept forms from shareholders who attended office
9-Jan-13	Bette, Joe	0.3	30.60	return phone calls from shareholders
9-Jan-13	Courage, William	0.2	91.00	review accounting information; send to Gaviller
10-Jan-13	Bette, Joe	0.3	30.60	meet with shareholders to receive SIN information
10-Jan-13	Bette, Joe	0.2	20.40	reply to shareholders email requesting electronic notification
10-Jan-13	Bette, Joe	0.2	20.40	ret'd three calls from shareholders requesting information
10-Jan-13	Wilson, Nancy	0.2	19.00	bank recs
11-Jan-13	Bette, Joe	2.4	244.80	inputting received SIN numbers into database
11-Jan-13	Wilson, Nancy	1.0	95.00	verify HST amounts, correct R&D
14-Jan-13	Bette, Joe	0.2	20.40	return voicemail from David Collie re OSGCC shares.
14-Jan-13	Bette, Joe	3.2	326.40	update spreadsheet with SIN's received, research and remail returned items.
15-Jan-13	Bette, Joe	1.7	173.40	update spreadsheet with SIN's received, remail returned letters after researching new addresses.
16-Jan-13	Bette, Joe	0.2	20.40	replying to emails from shareholders
16-Jan-13	Bette, Joe	0.8	81.60	updating spreadsheet with SIN's received
16-Jan-13	Bette, Joe	0.6	61.20	respond to calls and emails from shareholders with questions regarding sin requests.
16-Jan-13	Courage, William	0.1	45.50	Bank Reconciliation
17-Jan-13	Bette, Joe	0.4	40.80	input SIN's received from shareholders into spreadsheet
17-Jan-13	Bette, Joe	0.2	20.40	reply to telephone calls and emails from shareholders
18-Jan-13	Bette, Joe	0.8	81.60	update spreadsheet with SIN's received from shareholders
21-Jan-13	Bette, Joe	0.4	40.80	update spreadsheet with SIN's received from shareholders
21-Jan-13	Bette, Joe	0.5	51.00	calls to shareholders who provided health card numbers or no numbers rather than social insurance numbers

Date	Name	Hours	Amount	Description
21-Jan-13	McKay, David	0.3	90.00	Review draft corporate tax return and trust return and email to Bill.
23-Jan-13	Bette, Joe	0.6	61.20	reply to emails from shareholders regarding claims
23-Jan-13	Bette, Joe	1.5	153.00	update shareholder register with Social Insurance Numbers received, calls to and from shareholders
23-Jan-13	Courage, William	0.2	91.00	To review of draft financial statements, emails with Dave McKay, inquire re dividend amount
23-Jan-13	McKay, David	0.4	120.00	Email to Bill re. tax liability and receivable on unconsolidated and consolidated financial statements.
24-Jan-13	Bette, Joe	0.7	71.40	update shareholder spreadsheet with SIN#'s received
25-Jan-13	Bette, Joe	0.1	10.20	update spreadsheet with SIN#'s received
28-Jan-13	Bette, Joe	0.2	20.40	returned call to shareholder to discuss estate options
29-Jan-13	Courage, William	0.2	91.00	To review of draft financial statements, email to Gwynne Potter re timing of dividend
31-Jan-13	Wilson, Nancy	0.2	19.00	review wages for M Kinch for HRDC
1-Feb-13	Bette, Joe	0.1	10.20	call to shareholder to confirm receipt of paperwork
1-Feb-13	Bette, Joe	0.1	10.20	deal with incoming mail
4-Feb-13	Courage, William	0.4	182.00	To review of draft financial statements, discussion with tax team, approval to proceed to Gaviller, request for completion of T3 and T5 returns
4-Feb-13	McKay, David	0.3	90.00	Review revised f/s and email Bill re. tax filings.
4-Feb-13	Wilson, Nancy	0.1	9.50	print cheques
5-Feb-13	Bette, Joe	1.3	132.60	updating shareholder spreadsheet with sin#'s
6-Feb-13	Bette, Joe	0.3	30.60	update shareholder listing with SIN #'s received.
6-Feb-13	Bette, Joe	0.3	30.60	phone call from Scott Misener re progress of claims
6-Feb-13	Courage, William	0.3	136.50	review and sign tax returns, email Gwynne Potter re charitable return
7-Feb-13	Bette, Joe	0.1	10.20	update shareholder listing with sin#'s received
12-Feb-13	Bette, Joe	0.2	20.40	update shareholder listing with sin#'s received
13-Feb-13	Bette, Joe	0.3	30.60	update shareholder listing with sin#'s received
15-Feb-13	Bette, Joe	0.1	10.20	update shareholder listing with sin#'s rec'd
19-Feb-13	Bette, Joe	0.2	20.40	reply to shareholder email, update shareholder register with sin# rec'd
20-Feb-13	Bette, Joe	0.3	30.60	update shareholder listing with sin#'s rec'd, call George Kiddle to answer questions
20-Feb-13	Courage, William	0.2	91.00	shareholder inquiry, follow up with clearance certificate
22-Feb-13	Bette, Joe	0.1	10.20	update shareholders register with sin#'s received
25-Feb-13	Bette, Joe	0.1	10.20	update shareholder listing with sin#'s rec'd
26-Feb-13	Courage, William	0.3	136.50	shareholder call, Mclvor; review and respond to emails re tax assessments
26-Feb-13	Wilson, Nancy	0.2	19.00	issue cheques
27-Feb-13	Bette, Joe	0.4	40.80	Robert Becker - investigate returned mail, email copy of letter to Bob requesting he acknowledge receipt and provide sin# upon return home.

Date	Name	Hours	Amount	Description
27-Feb-13	Bette, Joe	0.2	20.40	update register with sin#'s rec'd
28-Feb-13	McKay, David	0.2	60.00	Email to Bill re. clearance certificate.
1-Mar-13	Bette, Joe	0.2	20.40	deal with incoming ret'd mail, investigate contact information and try to contact shareholder for updated address.
1-Mar-13	Bette, Joe	0.2	20.40	update shareholder listing with sin#'s rec'd, call from Bob Becker - florida with sin #
6-Mar-13	Bette, Joe	0.3	30.60	update shareholder register with SIN#'s rec'd. call for information on ret'd mail, William James McMillan.
6-Mar-13	Courage, William	0.5	227.50	review distribution processes and tax issues with Dave McKay
6-Mar-13	McKay, David	0.5	150.00	Follow up with Bill on outstanding matters.
8-Mar-13	Bette, Joe	0.2	20.40	deal with incoming mail, prep chq req for return envelopes
8-Mar-13	Bette, Joe	0.2	20.40	update shareholder register with sin#'s received
11-Mar-13	Courage, William	0.2	91.00	PC Gwynne Potter re tax returns and numbers needed for distributions
13-Mar-13	Bette, Joe	0.2	20.40	update shareholder register with sin#'s received
13-Mar-13	Wilson, Nancy	0.1	9.50	issue chq to transfer funds to liquidation, deposit
15-Mar-13	Bette, Joe	0.2	20.40	update shareholder listing with sin#'s rec'd
18-Mar-13	Bette, Joe	0.1	10.20	update shareholder listing with sin# rec'd
18-Mar-13	Bette, Joe	0.1	10.20	update name of shareholder to spouse as per death certificate
19-Mar-13	Bette, Joe	0.2	20.40	ret'd call to shareholders requesting confirmation of sin#'s rec'd
25-Mar-13	Bette, Joe	0.1	10.20	update shareholder listing
25-Mar-13	Bette, Joe	0.2	20.40	returned vm from OSGCC shareholders looking for updates
25-Mar-13	Stewart, Kimberley	0.1	26.00	Review bank statement
2-Apr-13	Bette, Joe	0.1	10.20	ret'd call to shareholder with update of progress
2-Apr-13	Bette, Joe	0.1	10.20	update shareholder register with sin#'s
8-Apr-13	Bette, Joe	0.3	30.60	reply to telephone calls regarding status of shareholder claims.
9-Apr-13	Bette, Joe	0.2	20.40	update shareholder listing with sin#'s rec'd
10-Apr-13	Bette, Joe	0.1	10.20	return calls to shareholders with updates
11-Apr-13	Bette, Joe	0.1	10.20	calls from shareholders re status update
11-Apr-13	Bette, Joe	0.1	10.20	update shareholder listing with sin# received
12-Apr-13	Courage, William	0.2	91.00	Notice of Assessment review and circulate
22-Apr-13	Bette, Joe	0.3	30.60	update shareholder listing with sin#'s received, field calls from shareholders re status update, email shareholders with status update
24-Apr-13	Wilson, Nancy	0.2	19.00	bank rec, interest
26-Apr-13	Bette, Joe	0.1	10.20	return call to shareholder asking for update
26-Apr-13	Stewart, Kimberley	0.1	26.00	Review bank statement
29-Apr-13	Bette, Joe	0.3	30.60	reply to telephone and email status requests, update register with new addresses.
29-Apr-13	Courage, William	0.2	91.00	Mutch estate inquiry and response
30-Apr-13	Courage, William	0.2	91.00	Shareholder inquiry
2-May-13	Wilson, Nancy	0.3	28.50	file GST return
6-May-13	Bette, Joe	0.2	20.40	respond to telephone query regarding share in OSGCC and status
6-May-13	Courage, William	0.3	136.50	f/u re tax returns, instructions re payment

Date	Name	Hours	Amount	Description
13-May-13	Bette, Joe	0.1	10.20	reply to email from shareholder re: status of liquidation
15-May-13	Wilson, Nancy	0.2	19.00	bank rec's, interest
16-May-13	Bette, Joe	0.1	10.20	reply to status update re: shareholders
17-May-13	Bette, Joe	0.5	51.00	research documentation for items required by CRA for clearance certificate.
21-May-13	Bette, Joe	0.2	20.40	update shareholder register with new address, and advise shareholder of status of account
21-May-13	Bette, Joe	3.5	357.00	researching information requested by CRA, call to CRA for clarification. Attend onsite storage location, reviewing boxed files, attend offsite storage location, and review financial statements.
21-May-13	Stewart, Kimberley	0.1	26.00	Review bank statement
22-May-13	Bette, Joe	0.3	30.60	update addresses, reply to calls from shareholders, re status updates
22-May-13	Bette, Joe	0.1	10.20	reply to vm - checking to ensure correct address on file, tried calling back, busy signal, sent email advising address is correct and status of shares.
22-May-13	Bette, Joe	0.3	30.60	Ryan Leslie - called for clarification of information, updated ascend, looked up creditor addresses
23-May-13	Bette, Joe	0.1	10.20	answer questions from shareholders re: status of liquidation
23-May-13	Bette, Joe	0.9	91.80	researching and photocopying support documents for CRA
24-May-13	Bette, Joe	1.5	153.00	finish looking up invoices for CRA, draft spreadsheet showing totals
24-May-13	Bette, Joe	0.2	20.40	field calls from shareholders requesting status update on liquidation process
24-May-13	Bette, Joe	0.3	30.60	working on draft of second letter to non-respondents of SIN#'s
27-May-13	Bette, Joe	0.3	30.60	prep CRA request file and give to Trustee for review
27-May-13	Bette, Joe	0.8	81.60	finish draft of 2nd letter requesting SIN# from shareholders
27-May-13	Bette, Joe	1.0	102.00	working on researching addresses for returned mail from shareholders who had previously submitted claims. sending emails where available to family members
27-May-13	Bette, Joe	0.3	30.60	email to Gwynne Potter re requesting breakdown of cost of sale for KWR. Research unconsolidated Financial Statements for initial cost.
27-May-13	Bette, Joe	0.7	71.40	reviewing documents to compile material required for CRA.
28-May-13	Bette, Joe	1.2	122.40	finish second letter to shareholders requesting SIN#, print, stuff envelopes and mail.
28-May-13	Bette, Joe	1.9	193.80	researching documents requested by CRA for Kenneth W. Rowe acquisition and sale, email to G. Potter at Gavillers for assistance with Financial statements
28-May-13	Bette, Joe	0.2	20.40	field telephone calls from shareholders inquiring about status of liquidation.

Date	Name	Hours	Amount	Description
29-May-13	Bette, Joe	2.0	204.00	continued research on documents required by CRA re clearance certificate for KWR
29-May-13	Bette, Joe	0.1	10.20	reply to emails regarding status update of liquidation
29-May-13	Bette, Joe	1.0	102.00	sorting docs received with sin#s
31-May-13	Bette, Joe	0.2	20.40	update shareholders listing with sin#s received.
31-May-13	Bette, Joe	1.3	132.60	review CRA letter with Bill, draft and send email to Gwynne Potter at Gavillers regarding capital costs to property after purchase. Draft shareholder update to be sent via email and forward to Bill for review and adjustment.
31-May-13	Courage, William	0.3	136.50	review emails, correspond with Doug Grahlman, discuss with Coburn
3-Jun-13	Bette, Joe	0.1	10.20	returned call to shareholder looking for status update.
3-Jun-13	Bette, Joe	1.2	122.40	continuing sorting docs containing sin#s to ensure all have been entered.
4-Jun-13	Courage, William	0.3	136.50	review update, emails
5-Jun-13	Bette, Joe	0.1	10.20	update shareholder listing with SIN#s received.
5-Jun-13	Bette, Joe	0.5	51.00	update shareholder listing with SIN#s received, draft letter to Murray Cathcart (refuses to provide SIN#
5-Jun-13	Bette, Joe	0.4	40.80	print CRA response letter for trustee' signature, ensure all attachments are included.
5-Jun-13	Bette, Joe	1.0	102.00	mail merge emails for update letter to all shareholders with email addresses, research returned or undeliverable addresses to determine if there are any errors in our listing, try sending email out once more.
5-Jun-13	Bette, Joe	0.4	40.80	fax CRA letter to CRA and to Gaviller and Company, address and send hard copy via Canada Post
5-Jun-13	Courage, William	0.8	364.00	finalize update to shareholders, instructions
10-Jun-13	Bette, Joe	0.3	30.60	update shareholder register with SIN#'s rec'd, call Carla James as per request, advise we still need SIN.
10-Jun-13	Bette, Joe	0.7	71.40	reply to email questions generated by update mailed out Wed June 5th. Reply to voicemails regarding same
11-Jun-13	Bette, Joe	0.3	30.60	call from Tom House, update shareholder register with email address, send out email status letter as per previous shareholders. update shareholder listing with SIN#s rec'd
12-Jun-13	Bette, Joe	0.3	30.60	update shareholder listing with sin#'s received, return phone call to Ken Rae to advise we have his sin#
17-Jun-13	Courage, William	0.1	45.50	bank rec
19-Jun-13	Bette, Joe	0.3	30.60	update shareholder listing with SIN#'s received.

Date	Name	Hours	Amount	Description
20-Jun-13	Bette, Joe	0.4	40.80	conversation with Mr. Fitter, re claims never received, was looking for update, realized that we never received a claim, his statement was that he did email it in, then changed to he sent it in. advised there is nothing we can do if the claim is not here. received voicemail from Colin McIver, updated shareholder SIN# and sent confirmation email
21-Jun-13	Courage, William	0.2	91.00	review clearance certificate, forward to Potter & McKay for review, review next steps
27-Jun-13	Bette, Joe	0.6	61.20	update shareholder register with change of address as well as death notices received
4-Jul-13	Wilson, Nancy	0.1	9.50	issue cheques
5-Jul-13	Bette, Joe	0.1	10.20	call from and returned to Irene Owen, re share update - no email
5-Jul-13	Courage, William	0.2	91.00	f/u re distributions
5-Jul-13	McKay, David	0.2	60.00	Discussion with Bill re. outstanding matters.
8-Jul-13	Bette, Joe	0.2	20.40	update shareholder listing with new email address, send out last update to shareholder
10-Jul-13	Courage, William	0.2	91.00	f/u re clearance and capital dividend, shareholder inquiry
15-Jul-13	Bette, Joe	0.2	20.40	update shareholder register with new email address, send out copy of communique sent in June 2013
15-Jul-13	Courage, William	0.6	273.00	review notes re dissolution, confirm details in capital dividend election, instructions for preparation of resolution
17-Jul-13	Bette, Joe	0.1	10.20	update shareholder register with SIN# received
17-Jul-13	Bette, Joe	1.1	112.20	looking up ROE for Marie Kinch, go to storage in basement as well as OSGCC locker at Bayshore Road
22-Jul-13	Bette, Joe	2.0	204.00	sorting all share claims into alphabetical order to ensure all received have been recorded
25-Jul-13	Bette, Joe	1.3	132.60	draft, mail merge and send out 3rd request for sin#'s to non respondents
29-Jul-13	Wilson, Nancy	0.2	19.00	print capital & dividend chq for signature
31-Jul-13	Wilson, Nancy	0.1	9.50	bank rec, interest
31-Jul-13	Wilson, Nancy	0.1	9.50	bank rec, interest
1-Aug-13	Bette, Joe	0.2	20.40	update shareholder listing with sin#'s received
1-Aug-13	Courage, William	0.3	136.50	dividends
1-Aug-13	Stewart, Kimberley	0.1	26.00	Review bank statement
1-Aug-13	Wilson, Nancy	0.4	38.00	send letters - CRA, Gavillier - dividend info
2-Aug-13	Bette, Joe	0.7	71.40	researching phone numbers of non-respondents to request for sin#'s
7-Aug-13	Bette, Joe	0.1	10.20	update shareholder register with new address - Sarmiento
7-Aug-13	Bette, Joe	0.2	20.40	update shareholder listing, received will and death certificate for W. Dane
12-Aug-13	Wilson, Nancy	0.1	9.50	bank rec, interest
13-Aug-13	Courage, William	0.3	136.50	f/u Gwynne Potter re dividend returns, review distribution
14-Aug-13	Stewart, Kimberley	0.1	26.00	Review bank statement
22-Aug-13	Bette, Joe	0.1	10.20	update shareholder listing with SIN# received

Date	Name	Hours	Amount	Description
27-Aug-13	Wilson, Nancy	0.1	9.50	call CRA re: balance due
28-Aug-13	Bette, Joe	0.8	81.60	draft and send 3rd notice requesting sin# to last 5 shareholders, via email where possible and via letter. Email from Fred Negus withdrawing claim and subsequent response advising why we prefer to pay beneficiary of estate as opposed to withdrawal.
3-Sep-13	Bette, Joe	0.1	10.20	email from shareholder with corrected SIN#, updated records
3-Sep-13	Courage, William	0.5	227.50	PC Gwynne Potter re T5 returns, sign, review next steps
13-Sep-13	Bette, Joe	0.2	20.40	email and copy of will from Fred Negus for Alfred D. Negus, changed ownership of share proceeds to beneficiary.
16-Sep-13	Bette, Joe	0.1	10.20	reply to shareholder inquiry re status update.
19-Sep-13	Courage, William	0.4	182.00	request for permission to dissolve, research and instructions
20-Sep-13	Bette, Joe	0.1	10.20	update shareholder email for future correspondence
20-Sep-13	Wilson, Nancy	0.3	28.50	print letter requesting consent to Dissolve KWRL and fax
23-Sep-13	Bette, Joe	0.1	10.20	reply to email from shareholder as well as to update email address of shareholder
1-Oct-13	Bette, Joe	0.3	30.60	call from shareholder asking if cheques would be issued prior to their heading south for the winter. advised we are still wating on clearance certificate from Canada Revenue.
1-Oct-13	Courage, William	0.2	91.00	sign request for clearance, review and sign T3
1-Oct-13	Stewart, Kimberley	0.1	26.00	Review bank statement
8-Oct-13	Courage, William	1.1	500.50	review Consent to Dissolve, email Gwynne Potter, draft update to members
9-Oct-13	Wilson, Nancy	0.2	19.00	request account opened at RBC
10-Oct-13	Bette, Joe	1.0	102.00	send out shareholder update via email - send request to IT to add to OSGCC home page
11-Oct-13	Bette, Joe	0.3	30.60	call from WendyNicol - new email address, update excel and send out email
15-Oct-13	Bette, Joe	0.1	10.20	update email address per request from shareholder
18-Oct-13	Bette, Joe	0.1	10.20	update email addresses and send out shareholder update
21-Oct-13	Courage, William	0.8	364.00	PC Simpson and Burshtein re corporate winding up, f/u with tax guys
22-Oct-13	Courage, William	0.3	136.50	emails re redemption of capital
30-Oct-13	Courage, William	0.3	136.50	execute dissolution docs, send to Torkin Manes
5-Nov-13	Courage, William	0.5	227.50	PC Jeff Simpson and Howard Burchstein re corporations branch, email Gwynne, review documetns
13-Nov-13	Courage, William	0.2	91.00	review emailed report
14-Nov-13	Bette, Joe	0.2	20.40	udpate address of shareholder
14-Nov-13	Courage, William	2.2	1,001.00	Liquidators' second report to Court
19-Nov-13	Courage, William	0.2	91.00	Send information to Jeff Simpson
19-Nov-13	Wilson, Nancy	0.4	38.00	bank rec, interest, print letter to close BMO accounts, issue chq to transfer funds

Date	Name	Hours	Amount	Description
20-Nov-13	Stewart, Kimberley	0.1	26.00	Review bank statement
20-Nov-13	Wilson, Nancy	0.5	47.50	provide R&D, gst info for Gavillier
22-Nov-13	Bette, Joe	0.2	20.40	returned call to Robert Maine advising of status for shareholders. updated to new email address and emailed copy of last communication.
26-Nov-13	Stewart, Kimberley	0.1	26.00	Forward message to Nancy and email re: BMO
4-Dec-13	Wilson, Nancy	1.0	95.00	reveiw GST returns, forward info to Gavallier & co.
6-Dec-13	Wilson, Nancy	0.1	9.50	issue cheques
10-Dec-13	Wilson, Nancy	0.1	9.50	bank rec, interest
13-Dec-13	Courage, William	0.2	91.00	follow up re returns, information to Kris at Gavillers
16-Dec-13	Bette, Joe	0.2	20.40	email to Trevor Heathers requesting invoice for any outstanding rent for storage locker.
16-Dec-13	Bette, Joe	0.1	10.20	update address of shareholder per voicemail
19-Dec-13	Wilson, Nancy	0.1	9.50	issue cheques
20-Dec-13	Courage, William	0.7	318.50	review letter from CRA, review and sign returns, email Gavillers
23-Dec-13	Courage, William	0.8	364.00	returns follow up, letter to CRA re clearance cert
24-Dec-13	Bette, Joe	1.4	142.80	reviewing spreadsheet of shareholders to ensure everything up to date.
31-Dec-13	Courage, William	0.2	91.00	CRA re Dissolution Order, send
2-Jan-14	Courage, William	0.2	91.00	PC CRA re dissolution
3-Jan-14	Bette, Joe	0.2	20.40	email to J. Middlebro regarding sin# of estate of JH Middlebro
15-Jan-14	Wilson, Nancy	0.3	28.50	bank rec, interest
16-Jan-14	Courage, William	1.0	455.00	PC Michelle Meyer, CRA re OSGCC clearance, PC ministry of finance re KWRL dissolution
17-Jan-14	Courage, William	0.2	91.00	PC Ministry of Finance re dissolution of KWRL
23-Jan-14	Courage, William	0.1	45.50	bank rec
24-Jan-14	Courage, William	0.3	136.50	review notice of assessment, send to Gwynne
4-Feb-14	Wilson, Nancy	0.5	47.50	provide documentation requested by CRA for HST audit
5-Feb-14	Courage, William	0.3	136.50	PC Janet McElroy re clearance certificate, shares and attendance
5-Feb-14	Courage, William	0.3	136.50	review tax returns and f/s, send email to Gwynne Potter re reconciliation
10-Feb-14	Wilson, Nancy	0.1	9.50	bank rec
24-Feb-14	Bette, Joe	0.2	20.40	spoke with shareholder to give verbal update as to progress
28-Feb-14	Bette, Joe	0.3	30.60	update addresses of shareholders
5-Mar-14	Courage, William	0.2	91.00	PC Janet McElroy re review of records and attendance
6-Mar-14	Bette, Joe	0.1	10.20	Catherine Bibby - called to advise of change of address as well as to discuss progress.
10-Mar-14	Courage, William	0.5	227.50	draft member update
11-Mar-14	Bette, Joe	0.5	51.00	review draft member update, amalgamate with electronic signature per trustee request.
11-Mar-14	Bette, Joe	1.0	102.00	prep email, insert PDF fiile into body of email, ensure all borders lining up correctly, etc, send draft copy to my inbox to verify it will come through correctly

Date	Name	Hours	Amount	Description
11-Mar-14	Courage, William	0.3	136.50	PC - prep for CRA attendance in Owen Sound, email Gwynne Potter re reconciliation
12-Mar-14	Bette, Joe	0.5	51.00	send out member update letter via email, request IT to place letter on website
12-Mar-14	Bette, Joe	0.5	51.00	reply to email queries after sending out member update
12-Mar-14	Courage, William	0.2	91.00	Update out - respond to emails
13-Mar-14	Bette, Joe	0.2	20.40	attend storage to retrieve KW Rowe minute book as per CRA request
14-Mar-14	Courage, William	0.3	136.50	review status of tax issues with DAve McKay
14-Mar-14	McKay, David	0.3	90.00	Emails and phone discussion with Bill re. progress of liquidation.
17-Mar-14	Bette, Joe	0.4	40.80	print out shareholder register and send same via facsimile to Janet McElroy - CRA, Kitchener
17-Mar-14	Courage, William	0.2	91.00	PC Janet McElroy to follow up on attendance, additional info required
20-Mar-14	Wilson, Nancy	0.1	9.50	bank rec, interest
21-Mar-14	Bette, Joe	0.2	20.40	email to update deceased shareholders information, requested copy of will.
21-Mar-14	Stewart, Kimberley	0.1	26.00	Review bank statment
25-Mar-14	Bette, Joe	0.2	20.40	meet with shareholder who attended office, explained progress to date and provided copy of email that was sent to all shareholders with internet
25-Mar-14	Bette, Joe	0.2	20.40	update shareholder register with information of deceased shareholder
27-Mar-14	Wilson, Nancy	0.1	9.50	HST noa
28-Mar-14	Bette, Joe	0.3	30.60	update shareholder register with email address and send latest communication after discussion on telephone - Harold Fry
28-Mar-14	Bette, Joe	0.2	20.40	request from shareholder to provide copies via email of correspondence to date, his computer had a malfunction
1-Apr-14	Wilson, Nancy	0.1	9.50	issue cheques
2-Apr-14	Bette, Joe	0.2	20.40	received death certificate - James Irons - updated shareholder register
3-Apr-14	Wilson, Nancy	0.1	9.50	file March HST return
7-Apr-14	Bette, Joe	0.1	10.20	ret'd voicemail from shareholder requesting update status, no computer, mailed out copy of email correspondence
15-Apr-14	Bette, Joe	0.20	20.40	returned cal from John Le Boeuf re OSGCC and status - no email - mailed out update dated March 12/14
15-Apr-14	Courage, William	0.30	136.50	clearance certificates, email
17-Apr-14	Courage, William	1.10	500.50	m/l David Chaiton, start drafting Liquidators Third Report
21-Apr-14	Courage, William	0.50	227.50	drafting third report
22-Apr-14	Bette, Joe	1.20	122.40	reviewing files to compile list of dates for activities of mailing, advertising, press releases, claims letters etc
22-Apr-14	Courage, William	1.50	682.50	drafting of third report, shareholder list review

Date	Name	Hours	Amount	Description
22-Apr-14	Courage, William	2.50	1,137.50	drafting of third report, schedules, R&D, m/l Jeff Simpson, PC CRA re clearance, emails Gavillers re returns
22-Apr-14	Stewart, Kimberley	0.10	26.00	Review bank statement
22-Apr-14	Wilson, Nancy	0.30	28.50	update R&D
22-Apr-14	Wilson, Nancy	0.10	9.50	bank rec
23-Apr-14	Bette, Joe	0.50	51.00	prepare estimation of time and expenses required to complete windup of liquidation
23-Apr-14	Bette, Joe	0.50	51.00	working on setting up T-5 database
23-Apr-14	Bette, Joe	2.50	255.00	compile spreadsheet in correct format to input into ascend, trial run with 5 shareholders, call to Promeric for assistance, once corrected, amalgamate 1028 shareholders into proper format for ascend
24-Apr-14	Bette, Joe	2.00	204.00	compile data sheet for account receivables, review data distribution and T5 spreadsheets to ensure they balance with numbers provided. needs to be adjusted to reflect full dollar value due to rounding of partial shares
24-Apr-14	Bette, Joe	0.50	51.00	travel to offsite storage, count boxes for shredding, determine any other issues that need addressed prior to relinquishing locker.
25-Apr-14	Bette, Joe	0.30	30.60	updating spreadsheet with estimates to reflect shredding costs, breakdown hourly cost and email to trustee.
25-Apr-14	Bette, Joe	0.10	10.20	email to Shred North requesting quote for offsite purge.
28-Apr-14	Bette, Joe	1.70	173.40	working on revised projected time and expenses spreadsheet to show further detail as requested by trustee, working on data distribution spreadsheet to ensure distribution adds up to total amount available to shareholders thus far.
28-Apr-14	Courage, William	0.70	318.50	PC Jeff Simpson, consider number of court appearances and methodology for dissolution and wind up, approval of scheme of distribution; review shareholder spreadsheet and import for payment purposes
29-Apr-14	Bette, Joe	1.30	132.60	working on spreadsheets for liquidation
30-Apr-14	Bette, Joe	0.20	20.40	call from M. Casemore requesting update of shareholder liquidation, updated email address and sent last update as well as updating via telephone
7-May-14	Courage, William	0.20	91.00	emails with Gwynne Potter re T5s and closing
12-May-14	Courage, William	1.60	728.00	edit report, f/u re costs to complete, exhibits
12-May-14	Courage, William	0.30	136.50	email Simpson, review protocol suggested
13-May-14	Stewart, Kimberley	0.10	26.00	Review bank statement
13-May-14	Wilson, Nancy	0.10	9.50	bank rec, interest
15-May-14	Bette, Joe	0.10	10.20	reply to email from Bruce Beattie with shareholder update
23-May-14	Courage, William	0.60	273.00	report review and edit
26-May-14	Courage, William	1.10	500.50	edits to report, review Jeff Simpson changes
26-May-14	Courage, William	1.20	546.00	Distribution schedule, confirm distribution of capital dividend, email

Date	Name	Hours	Amount	Description
28-May-14	Bette, Joe	2.80	285.60	go to onsite and offsite storage to find and bring all old books of annual minutes and other artifacts of hte OSGCC back to the office to determine if anyone wishes to have and/or display them.
28-May-14	Bette, Joe	1.30	132.60	researching through minute books to determine list of past presidents in order to offer 1920 minute book and articles of incorporation etc. email list to trustee email to Shred-North to arrange for shredding of OSGCC books and records at off-site storage area. email to Jim Snider to arrange for pick up and sale of storage racks located at offsite storage area.
28-May-14	Bette, Joe	0.60	61.20	Review of cost schedule and time to close
30-May-14	Bette, Joe	0.20	20.40	Final review and discussion re report, finalize report and sign.
30-May-14	Courage, William	2.40	1,092.00	
Total		176.1	37,923.10	

Total by Staff Person

Staff	Hours	Amount	Title
Courage, William	53.9	24,322.50	Partner / Senior Vice-President
McKay, David	5.3	1,566.00	Partner
Stewart, Kimberley	1.1	286.00	Senior Manager / Vice-President
Bette, Joseph	106.8	10,893.60	Senior Administrator
Wilson, Nancy	9.0	855.00	Estate Accountant
	176.1	37,923.10	

TAB C

Exhibit "3"

**BDO CANADA LIMITED
DESCRIPTION OF STAFF AND BILLING RATES**

William A. Courage	Senior Vice-President	\$445.00 - \$455.00
David McKay	Partner	\$290.00 - \$300.00
Kimberley Stewart	Vice-President	\$260.00
Joseph Bette	Senior Administrator	\$102.00
Nancy Wilson	Estate Bookkeeper	\$ 95.00

THIS IS AN EXHIBIT 3 TO THE
AFFIDAVIT OF WILLIAM A. COURAGE
SWORN BEFORE ME THIS 4th
DAY OF June A.D.

.....
A COMMISSIONER, ETC.

Patricia Suzanne See,
a Commissioner, etc., Province of Ontario,
for BDO Canada Limited, Trustee in
Bankruptcy. Expires January 5, 2016.

TAB 4

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	WEDNESDAY, THE 18 th
)	
JUSTICE)	DAY OF JUNE, 2014

IN THE MATTER OF SECTION 243(d) OF THE
CORPORATIONS ACT, R.S.O. 1990, c.C.38

IN THE MATTER OF SECTION 207(1) and (2) OF THE
BUSINESS CORPORATIONS ACT, R.S.O. 100, c. B.16

AND IN THE MATTER OF THE WIND UP AND
LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY
CLUB, LIMITED AND KENNETH W. ROWE LIMITED

**DISSOLUTION AND DISCHARGE ORDER
(OWEN SOUND GOLF & COUNTRY CLUB)**

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed liquidator (the "Liquidator") of Owen Sound Golf and Country Club, Limited ("OSGCC") for an order:

- (a) approving the Third Report to Court of the Liquidator (the "Third Report") and the activities set out therein;
- (b) approving a final distribution (the "Final Distribution") to the shareholders of OSGCC in the amount of \$563.87 per share comprised of a return of capital of \$100 per share, a capital dividend of \$282.43 per share and a taxable dividend of \$181.44 ;
- (c) approving the Liquidator taking such additional steps and filing such additional returns as are necessary to wind-up the affairs of OSGCC;

- (d) dissolving OSGCC pursuant to s. 267(1) of the *Corporations Act* upon the filing of a Certificate by the Liquidator stating that all of the other activities authorized herein have been completed (the "Liquidator's Certificate");
- (e) extending the ten-day period pursuant to s. 267(2) of the *Corporations Act* within which the Liquidator shall be required to file the required notification (the "Dissolution Notification") pursuant to s. 267(2) of the *Corporations Act* until the date that is three business days after the filing of the Liquidator's Certificate;
- (f) approving the fees and disbursements of the Liquidator and those of its counsel and approving the Liquidator's Statements of Receipts and Disbursements; and
- (g) discharging the Liquidator from its duties in respect of OSGCC upon the filing of the Liquidator's Certificate and the Dissolution Notification.

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits") and on hearing the submissions of counsel for the Liquidator, no one else appearing;

1. THIS COURT ORDERS that the Third Report and the activities of the Liquidator, as set out in the Third Report, are hereby approved.
2. THIS COURT ORDERS that the Final Distribution is hereby approved and the Liquidator is hereby authorized and directed to complete same.
3. THIS COURT ORDERS that the Liquidator is hereby authorized to take such further steps as may be necessary to complete the winding up of OSGCC.
4. THIS COURT ORDERS that upon the filing by the Liquidator of the Liquidator's Certificate substantially in the form attached as Schedule "A", OSGCC shall be dissolved pursuant to s.218(1) of the *Business Corporations Act* (Ontario).
5. THIS COURT ORDERS that the ten-day period set out in s. 267(2) of the *Corporations Act* to file the Dissolution Notification is hereby extended to the date that is three days from the date of the filing of the Liquidator's Certificate.

6. THIS COURT FURTHER ORDERS that the fees and disbursements of the Liquidator and those of its counsel and as set out in the Third Report and the Fee Affidavits are hereby approved; and

7. THIS COURT FURTHER ORDERS that upon the filing of the Dissolution Notice, the Liquidator is hereby discharged as Liquidator of OSGCC, provided however that notwithstanding its discharge herein (a) the Liquidator shall remain Liquidator for the performance of such incidental duties as may be required to complete the administration of the dissolution of OSGCC as provided for herein, and (b) the Liquidator shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO Canada Limited in its capacity as Liquidator or Receiver of OSGCC.

Schedule "A"

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**IN THE MATTER OF SECTION 243(d) OF THE
CORPORATIONS ACT, R.S.O. 1990, c.C.38IN THE MATTER OF SECTION 207(1) and (2) OF THE
BUSINESS CORPORATIONS ACT, R.S.O. 100, c. B.16AND IN THE MATTER OF THE WIND UP AND
LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY
CLUB, LIMITED AND KENNETH W. ROWE LIMITED**LIQUIDATOR'S CERTIFICATE****RECITALS****WHEREAS:**

A. Pursuant to an Order of the Honourable Mr. Justice Lederer of the Ontario Superior Court of Justice dated July 15, 2011, BDO Canada Limited ("BDO") was appointed as the receiver (the "Receiver") of the undertaking, property and assets of Owen Sound Golf and Country Club ("OSGCC").

B. Pursuant to an Order of the Honourable Mr. Justice Brown dated January 23, 2012, BDO was appointed as Liquidator over OSGCC.

THE RECEIVER CERTIFIES the following:

1. All assets of OSGCC have been liquidated, all creditors of OSGCC have been paid in full and all surplus proceeds of the liquidation of the assets of OSGCC have been distributed to the shareholders of OSGCC;

2. All remaining activities of the Liquidator set out in the Third Report have been completed and, in particular, the Final Distribution to shareholders has been completed on the terms set out in the Third Report.

3. This Certificate was delivered by the Liquidator at _____ [TIME] on _____ [DATE].

**BDO Canada Limited., in its capacity
as Liquidator of Owen Sound Golf
and Country Club and Kenneth W.
Rowe Limited, and not in its personal
capacity**

Name:

Title:

I have authority to bind the Corporation

IN THE MATTER OF SECTION 243(d) OF THE CORPORATIONS ACT, R.S.O. 1990, c C.38
IN THE MATTER OF SECTION 207(1) and (2) OF THE BUSINESS CORPORATIONS ACT, R.S.O. 1990, c. B.16
AND IN THE MATTER OF THE WIND UP AND LIQUIDATION OF OWEN SOUND GOLF AND COUNTRY CLUB, LIMITED
AND KENNETH W. ROWE LIMITED

Court File No. CV-11-9306-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

**DISSOLUTION AND DISCHARGE ORDER
(OWEN SOUND GOLF AND COUNTRY CLUB)**

TORKIN MANES LLP

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Lawyers for the Liquidator, BDO Canada Limited

RCP-E 4C (July 1, 2007)

IN THE MATTER OF SECTION 243(d) OF THE *CORPORATIONS ACT*, R.S.O. 1990, c C.38
IN THE MATTER OF SECTION 207(1) AND (2) OF THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c B.16
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SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD
RETURNABLE JUNE 18, 2014

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