



COURT FILE NUMBER H-140807  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN

REVELSTOKE CREDIT UNION

PETITIONER

AND

POWDER SPRINGS INN INC., NEIL JASON ROE, JAMES BRYDON  
ROE, CLYDE DAVID NEWSOME, DONNA LOUISE NEWSOME,  
JENNY LEANNE NEWSOME, NEWSOME FAMILY TRUST, THE  
CROWN IN RIGHT OF CANADA and CANADIAN IMPERIAL BANK  
OF COMMERCE

RESPONDENTS

**SECOND REPORT OF FTI CONSULTING CANADA INC., IN ITS  
CAPACITY AS COURT-APPOINTED RECEIVER AND  
MANAGER OF POWDER SPRINGS INN INC.**

**September 2, 2014**

## INTRODUCTION

1. On February 25, 2014, FTI Consulting Canada Inc. was appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of Powder Springs Inn Inc. (“**Powder**” or the “**Company**”) pursuant to the order (the “**Receivership Order**”) of this Honourable Court.
  
2. The Receivership Order authorized and empowered the Receiver to, *inter alia*:
  - (a) take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
  - (b) manage, operate or carry on the business of Powder;
  - (c) engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons to assist the Receiver;
  - (d) receive and collect all monies and accounts now owed or hereafter owing to Powder;
  - (e) execute, assign, issue and endorse documents of whatever nature in respect of any of the Property;
  - (f) market any or all of the Property, including advertising and soliciting offers in respect of the Property;
  - (g) sell, convey, transfer, lease, assign or otherwise dispose of the Property;
  - (h) apply for any vesting order or other orders necessary to convey the Property;
  - (i) report to, meet with and discuss with such affected Persons as the Receiver deems appropriate on all matters relating to the Property;
  - (j) apply for any permits, licenses, approvals or permissions and any renewals thereof as may be required by any governmental authority; and

- (k) take any steps reasonably incidental to the exercise of these powers.
3. The Receiver's reports and other information in respect of these proceedings are posted on the Receiver's website at <http://cfcanada.fticonsulting.com/powdersprings/>.
4. On May 28, 2014, the Receiver filed its first report (the "**First Report**"), which informed the Court on the following:
- (a) The status of various aspects of the Receivership proceedings;
  - (b) The Receiver's receipts and disbursements for the period of February 25, 2014 to April 30, 2014;
  - (c) The details of the charges registered against title of the real property owned by the Company; and
  - (d) To request the granting of an Order authorizing the Receiver to conduct a sale process.
5. On June 9, 2014, this Honourable Court provided an Order authorizing the Receiver to conduct a sale process for the real property owned by Powder (the "**Lands**").
6. The purpose of this report, the second report of the Receiver (the "**Second Report**") is to inform the Court on the following:
- (a) The status of the Receiver's sale process;
  - (b) The Receiver's receipts and disbursements for the period of February 25, 2014 to July 31, 2014; and
  - (c) To request the granting of an Order approving the sale of the Lands.

## TERMS OF REFERENCE

7. In preparing this report, the Receiver has relied upon unaudited financial information, other information available to the Receiver and, where appropriate, Powder's books and records and discussions with various parties (collectively, the "**Information**").
8. Except as described in this Report:
  - (a) The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook; and
  - (b) The Receiver has not examined or reviewed financial forecasts and projections referred to in this report in a manner that would comply with the procedures described in the Canadian Institute of Chartered Accountants Handbook.
9. Future oriented financial information reported or relied on in preparing this report is based on assumptions regarding future events; actual results may vary from forecast and such variations may be material.
10. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined herein are as defined in the Receivership Order, other Order's granted in the Receivership proceedings or in the Receiver's previous reports.

## SALE PROCESS

11. On June 16, 2014, the Receiver entered into a Multiple List Contract with Re/Max Revelstoke Realty (“**Re/Max**”) substantively in the form attached as Appendix B to the First Report.
12. With the assistance of the Receiver, Re/Max prepared an information package which summarized the key information regarding the Lands and listed the property on the Multiple Listing Service along with a downloadable version of the information package.
13. The Lands were also listed for sale on the following websites:
  - (a) Commercialbc.com (Re/Max’s website);
  - (b) Kijiji.ca;
  - (c) Loopnet.ca; and
  - (d) Spacelist.ca.
14. An advertisement was placed in the July 2014 edition of the Western Investor magazine and presentations were made by Re/Max to realtor groups in Calgary and Fort McMurray, Alberta as well as Vancouver and Victoria, British Columbia.
15. As a result of the marketing efforts, approximately 33 information packages were distributed to potential purchasers. Seven of the interested parties were provided with more detailed financial information and a draft form of an Asset Purchase Agreement in a form acceptable to the Receiver, after executing a confidentiality agreement.

16. On July 11, 2014 the Receiver received a conditional offer from 1006881 B.C. Ltd. in a form that had been revised from the draft form of Asset Purchase Agreement that had been provided by the Receiver.
17. The Receiver and its legal counsel reviewed the Asset Purchase Agreement and each of the conditions to assess the purchaser's likelihood of being able to remove the conditions. The Receiver also discussed the offer with representatives of Revelstoke Credit Union to solicit its support.
18. After negotiating the wording, the Asset Purchase Agreement was executed by the parties on July 18, 2014 (a copy of which is attached as Appendix A).
19. The details of the offer contained in the Asset Purchase Agreement can be summarized as follows:
  - (a) Purchase price - \$3,900,000;
  - (b) On closing \$2,700,000 will be payable by cash and the assumption of a loan payable to the Newsome Family Trust in the amount of \$1,200,000 which will be used to partially repay mortgage CA967781. Mortgage number CA967781 is an existing second mortgage in favour of Clyde David Newsome (as to an undivided  $\frac{1}{4}$  interest), Donna Louise Newsome (as to an undivided  $\frac{1}{4}$  interest), Jenny Louise Newsome (as to an undivided  $\frac{1}{4}$  interest) and Bruce Newsome, In Trust (as to an undivided  $\frac{1}{4}$  interest).
  - (c) To the extent there is a shortfall in the cash available to pay the outstanding property taxes, Receiver's fees and expenses (including legal fees in connection therewith), realtor's commission and other claims which arise in priority to the existing second mortgage, the buyer will pay such shortfall to the Receiver;

- (d) In the event another competing offer was received by the Receiver, the purchaser would have 72 hours to remove its conditions;
  - (e) The Receiver is obligated to obtain an approval and Vesting Order on or before September 8, 2014; and
  - (f) The proposed closing date of the transaction is September 19, 2014.
20. The conditions noted in the Asset Purchase Agreement are as follows:
- (a) The buyer to complete a new shareholder's agreement on or before August 8, 2014;
  - (b) The buyer receiving a letter of transmittal from the Receiver and the appraiser engaged by the Receiver allowing the buyer to use the Receiver's appraisal for its financing and mortgaging purposes on or before August 15, 2014; and
  - (c) The buyer arranging new mortgage financing on or before August 15, 2014.
21. On August 7, 2014 the Receiver received an offer from Urban Enterprises Corp. (In Trust). This offer was an unconditional cash offer of \$2,200,000. The offer was open for acceptance until August 9, 2014.
22. On August 8, 2014 the Receiver made a counter offer to Urban Enterprises Corp. (In Trust). The counter offer was at the same price (i.e. \$3,900,000) as the offer from 1006881 B.C. Ltd. and was open for acceptance until August 12, 2014.
23. On August 12, 2014 the Receiver was informed by Re/Max that no further offers would be provided by Urban Enterprises Corp. (In Trust).

24. On August 13, 2014 all of the remaining conditions were removed by 1006881 B.C. Ltd.
25. It is the Receiver's opinion that the proposed sale is commercially reasonable. Accordingly, the Receiver is now seeking an Order of this Honourable Court approving the Asset Purchase Agreement entered into between the Receiver and 1006881 B.C. Ltd. as this was the best offer that was received through a comprehensive and geographically broad marketing process.
26. The Receiver proposes to pay the outstanding property taxes and the real estate commission from the closing proceeds and will make a further application to deal with the distributions to creditors at a subsequent date, once all of the final invoices have been received and the Receiver can prepare a final accounting.

#### **PROFESSIONAL FEES AND EXPENSES**

27. The activities of the Receiver to date have largely been covered in its reports to this Court and include:
  - (a) Stabilizing the operations and ensuring the on-going commitment of the employee group to allow for an orderly going concern sale;
  - (b) Establishing a cash management system to support the on-going operations;
  - (c) Setting up an accounting system and reporting system for all transactions subsequent to the date of the Receivership Order;
  - (d) Engagement of the key stakeholders in strategic decisions and progress updates;



- (e) Responding to enquiries from parties expressing interest in a potential acquisition of the Lands;
  - (f) Discussions with real estate brokers regarding the opportunity to represent the Receiver as the listing agent for the sale process;
  - (g) Liaising with the Liquor Control and License office with respect to revising the current licenses and dealing with an infraction violation;
  - (h) Responding to creditor enquiries;
  - (i) Liaising with the general manager regarding day to day operational issues that arise;
  - (j) Assisting the Listing Agent with preparation of marketing materials and with information requests;
  - (k) Negotiating offers and corresponding Asset Purchase Agreements;
  - (l) Reporting to this Honourable Court and undertaking the statutorily required obligations of a receiver as set out in the BIA; and
  - (m) Such other duties as required to preserve and protect the underlying value of the assets over which the Receiver was appointed.
28. For the period from April 1, 2014 to July 31, 2014, the Receiver incurred 155.9 hours and billed fees and expenses approximating \$56,700, exclusive of GST.
29. A summary of the Receiver's invoices for the period from April 1, 2014 to July 31, 2014 are attached as Appendix B.

30. The Receiver's legal counsel has been supporting the activities of the Receiver and for the period from February 24, 2014 to August 14, 2014 have billed fees and expenses approximating \$27,200, exclusive of GST and PST .

## SUMMARY OF RECEIPTS AND DISBURSEMENTS

31. A summary of the Receiver's receipts and disbursements for the period of February 25, 2012 to July 31, 2014 is presented below.

<b>Schedule of Receipts and Disbursements February 25, 2014 to July 31, 2014</b>	
Sales	692,231
Receiver Certificate	50,000
Other Collections	5,193
Total Receipts	<u>747,424</u>
Payroll Expenses	282,422
Operating Expenses	232,492
G&A Expenses	82,705
Insurance	54,551
Utilities	49,213
Receiver and Legal Fees	19,869
Total Disbursements	<u>721,252</u>
Net Cash on Hand	<b>26,171</b>

32. The following is a description of the major cash receipts and disbursements in the above table:

- (a) Sales – receipts related to the operation of the hotel and pub;
- (b) Receiver Certificate – funds borrowed by the Receiver pursuant to Receiver's certificates;
- (c) Other Revenue – other miscellaneous receipts;
- (d) Payroll Expenses – wages and salaries as well as relevant statutory deductions;
- (e) Operating Expenses – expenses related to the operations of the hotel and pub;

- (f) G & A Expenses – office supplies, telephone and other miscellaneous expenses;
- (g) Insurance – amount paid to date in respect of Powder’s insurance premium;
- (h) Receiver and Legal Fees – Professional Fees paid in connection with the Receivership proceedings to date; and
- (i) Utilities – heating, hot water, cable etc.

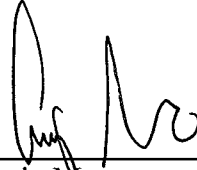
**RECEIVER’S RECOMMENDATIONS**

33. The Receiver recommends that this Honourable Court approve the following:

- (a) The activities of the Receiver to date including its receipts and disbursements;
- (b) The Asset Purchase Agreement dated July 17, 2014 between the Receiver and 1006881 B.C. Ltd. in the form attached as Appendix A; and
- (c) The Receiver’s fees and expenses for the period from April 1, 2014 to July 31, 2014 and the fees and expenses of its legal counsel for the period from February 24, 2014 to August 18, 2014.

34. All of which is respectfully submitted this 2<sup>nd</sup> day of September, 2014.

FTI Consulting Canada Inc.,  
in its capacity as receiver and manager of  
the assets, property and undertaking of  
Powder Springs Inn Inc.



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Name: Craig Munro  
Title: Managing Director,  
FTI Consulting Canada Inc.

# APPENDIX A

**Powder Springs Inn Inc.**  
**Summary of Receiver's Invoices**

Invoice Number	Date	Period Covered	Hours	Fees	Expenses	GST	Total
29000933	Apr 17/14	Apr 1, 2014 to April 13, 2014	28.4	9,458.00	-	472.90	9,930.90
29000958	Apr 30/14	Apr 14, 2014 to April 30, 2014	27.3	8,373.50	-	418.68	8,792.18
29000972	May 21/14	May 1, 2014 to May 18, 2014	23.3	7,613.50	2,436.57	502.50	10,552.57
29001006	May 31/14	May 19, 2014 to May 31, 2014	32.2	12,019.00	1,339.31	667.92	14,026.23
29001026	June 19/14	June 1, 2014 to June 15, 2014	14.6	4,807.00	-	240.35	5,047.35
29001054	June 30/14	June 16, 2014 to June 30, 2014	5.5	2,042.50	-	102.13	2,144.63
29001061	July 16/14	July 1, 2014 to July 13, 2014	6.8	2,076.50	-	103.83	2,180.33
29001095	July 31/14	July 14, 2014 to July 31, 2014	17.8	6,571.00	-	328.55	6,899.55
			155.9	52,961.00	3,775.88	2,836.86	59,573.74

**Summary of Receiver's legal counsel's Invoices**

Invoice Number	Date	Period Covered	Fees	Expenses	GST	PST	Total
344947	June 5/14	Feb 24, 2014 to May 31, 2014	11,192.50	342.54	576.76	807.46	12,919.26
346528	July 8/14	June 1, 2014 to June 30, 2014	7,201.00	397.34	374.92	516.83	8,490.09
349201	Aug 28/14	July 1, 2014 to August 14, 2014	7,931.50	175.15	403.49	557.25	9,067.39
			26,325.00	915.03	1,355.17	1,881.54	30,476.74



*Invoice Summary*

Powder Springs Inn Inc.  
c/o FTI Consulting Canada  
Pacific Centre, Suite 1502  
701 West Georgia Street  
Vancouver BC V7Y 1C6

April 17, 2014  
FTI Invoice No. 29000933  
FTI Job No. 440054.0001  
Terms Payment on Presentation

Current Invoice Period: Charges Posted through April 13, 2014

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Craig Munro	Managing Director	\$495.00	5.4	\$2,673.00
Brett Wilson	Consultant	\$295.00	23.0	\$6,785.00
<b>Total Hours and Fees</b>			<b>28.4</b>	<b>\$9,458.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$472.90</b>
<b>Invoice Total for Current Period</b>				<b>\$9,930.90</b>

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**PROFESSIONAL SERVICES**

**Craig Munro**

04/01/14	Rev cash flow update. Email to R Bobicki.	0.50	
04/02/14	TC with C Brousson re status update. TC with B Wilson re update. Email to R Bobicki re CRA enquiry.	0.60	
04/03/14	Rev and revise draft employment letter from S Dvorak. TC with C Newsome. Disc with B Wilson re same.	1.10	
04/04/14	TC with C Newsome re employment and process going forward. Email C Newsome re same. Email appraisal to C Newsome. Finalize employment letter to C Newsome.	0.70	
04/07/14	TC with K Barr re offer. Rev insurance policy and sign.	0.60	
04/08/14	TC with B Wilson re status. Email C Newsome. Email from J Roe re charges. Respond re same. Draft Teaser.	1.60	
04/11/14	TC with C Newswomen re repairs. Rev email from C Newsome and respond.	0.30	
	<u>\$495.00 per hour x total hrs of</u>	<u>5.40</u>	<u>\$2,673.00</u>

**Brett Wilson**

04/01/14	Invoice approval and daily matters	1.50	
04/04/14	Invoice approval and daily matter with E. Kirkland, discussions with C. Newsome regarding employment matters	1.50	
04/07/14	Travel from Calgary to Revelstoke	5.50	
04/08/14	Discussions with E. Kirkland and J. and B. Roe regarding employment matters going forward, invoice approval and strategy and meetings with E. Kirkland regarding staffing issues	6.50	
04/08/14	Discussion with E. Kirkland re outstanding issues, employee manager meeting, update meeting with R. Bobicki, meeting with C. Newsome regarding employment terms and strategy	2.50	
04/09/14	Travel from Revelstoke to Kelowna	1.50	
04/09/14	Travel from Kelowna to Calgary	0.50	
04/10/14	Follow up with C. Newsome and C. Munro, invoice approval	3.50	
	<u>\$295.00 per hour x total hrs of</u>	<u>23.00</u>	<u>\$6,785.00</u>



*Invoice Summary*

Powder Springs Inn Inc.  
c/o FTI Consulting Canada  
Pacific Centre, Suite 1502  
701 West Georgia Street  
Vancouver BC V7Y 1C6

April 30, 2014  
FTI Invoice No. 29000958  
FTI Job No. 440054.0001  
Terms Payment on Presentation

Current Invoice Period: Charges Posted through April 30, 2014

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Craig Munro	Managing Director	\$495.00	1.6	\$792.00
Brett Wilson	Consultant	\$295.00	25.7	\$7,581.50
<b>Total Hours and Fees</b>			<b>27.3</b>	<b>\$8,373.50</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$418.68</b>
<b>Invoice Total for Current Period</b>				<b>\$8,792.18</b>

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*Invoice Activity*

**PROFESSIONAL SERVICES**

**Craig Munro**

04/14/14	TC with C Newswomen re staffing and pmt approval. Disc with Heidi re payroll issues. Email from C Newswomen re staffing.	0.40	
04/17/14	Rev and revise letter to A/R. Respond to email queries from C Newsome re hot tub removal, golf club contract, Black Tie account, CRA corresp and Liquor Licence. Fax letter to CRA re payroll account.	1.00	
04/23/14	TC with B Wilson re status update.	0.20	
	<u>\$495.00 per hour x total hrs of</u>	<u>1.60</u>	<u>\$792.00</u>

**Brett Wilson**

04/16/14	Checking and responding to emails/ voice mails	1.50	
04/21/14	Phone call and email's from prior week, invoice approval, call with C. Newsome regarding update.	2.50	
04/22/14	Email correspondence and invoices approval and payment	1.30	
04/23/14	Meeting with HR block regarding accounting, on site accounting issues, invoice approval, update meeting with C. Newsome, daily reporting tasks, view of cleanup process.	5.50	
04/24/14	Update meeting with R. Bobicki, onsite issues, meeting with H. Kinoshita regarding accounting transition/payroll/ROE	6.50	
04/24/14	Travel to Kelowna	2.50	
04/25/14	Travel to Calgary	2.00	
04/28/14	Invoice approval, 3 month budget template, calls regarding payroll accounts	1.50	
04/29/14	Invoice approval and email communication with C. Newsome	1.20	
04/30/14	Invoice approval, review of cash flow forecast, letter to Ministry of finance regarding PST filings	1.20	
	<u>\$295.00 per hour x total hrs of</u>	<u>25.70</u>	<u>\$7,581.50</u>
04/23/14	Travel to Revelstoke	0.00	
	<u>\$0.00 per hour x total hrs of</u>	<u>0.00</u>	<u>\$0.00</u>



## Invoice Summary

Powder Springs Inn Inc.  
c/o FTI Consulting Canada  
Pacific Centre, Suite 1502  
701 West Georgia Street  
Vancouver BC V7Y 1C6

May 21, 2014  
FTI Invoice No. 29000972  
FTI Job No. 440054.0001  
Terms Payment on Presentation

Current Invoice Period: Charges Posted through May 18, 2014

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Name	Title	Rate	Hours	Total
Craig Munro	Managing Director	\$495.00	3.7	\$1,831.50
Brett Wilson	Consultant	\$295.00	19.6	\$5,782.00
<b>Total Hours and Fees</b>			<b>23.3</b>	<b>\$7,613.50</b>
Business Meals				\$146.58
Lodging				\$554.30
Transportation				\$1,735.69
<b>Total Expenses</b>				<b>\$2,436.57</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$502.50</b>
<b>Invoice Total for Current Period</b>				<b>\$10,552.57</b>

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**PROFESSIONAL SERVICES**

**Craig Munro**

05/07/14	Draft update email to stakeholders. Rev updated R&D. Emails to H Buck re proposal.	0.80	
05/09/14	TC with R Bobicki re status update. TC with S Dvorak re update.	0.30	
05/12/14	Emails to brokers re proposals. Draft Receiver's report.	1.10	
05/13/14	TC with D Teuton re broker proposal. Rev email from C Newsome and respond to same.	0.40	
05/15/14	TC with A Berusch re process and interest in buying. Email info to same. Email from C Newsome.	0.30	
05/16/14	Email update to stakeholders. TC with Re/Max and Revy Realty re proposals. TC with R Bobicki re update.	0.80	
	\$495.00 per hour x total hrs of	3.70	\$1,831.50

**Brett Wilson**

05/01/14	Cash flow forecast and invoice approval	1.60	
05/02/14	Reviewing invoices for approval and cash flow analysis	0.80	
05/05/14	Cash flow reporting updated, receiver's request, communication with C. Newsome regarding ongoing issues	1.50	
05/06/14	Invoice approval, communication with C. Munro and C. Newsome regarding receiver's certificate	0.80	
05/07/14	Communications with LCLB regarding pub closure, invoices approval, communication with C. Newsome and H. Kinoshita regarding accounting records	1.20	
05/08/14	Invoice approval and discussion with C. Newsome regarding ongoing operations and liquor suspension	0.80	
05/09/14	Invoice approval and Receiver Certificate drafted, discussion with C. Munro and R. Bobicki regarding the same, communication with Ministry of finance regarding PST account, communication with Telus regarding phone service	1.80	
05/12/14	Invoice approval, communication with C. Newsome, reviewing weekly reporting information	2.30	
05/13/14	Invoices approval, Work safe BC and payroll information	1.20	
05/14/14	Online payments and back up to HR block, communication with C. Newsome, WEPP claims submitted to Service Canada	5.20	
05/15/14	Invoices approval, weekly reporting reviewed	1.20	
05/16/14	Invoice approval and communication with H. Kinoshita and C. Newsome	1.20	
	\$295.00 per hour x total hrs of	19.60	\$5,782.00



*Invoice Summary*

Powder Springs Inn Inc.  
c/o FTI Consulting Canada  
Pacific Centre, Suite 1502  
701 West Georgia Street  
Vancouver BC V7Y 1C6

May 31, 2014  
FTI Invoice No. 29001006  
FTI Job No. 440054.0001  
Terms Payment on Presentation

Current Invoice Period: Charges Posted through May 31, 2014

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Craig Munro	Managing Director	\$495.00	12.6	\$6,237.00
Brett Wilson	Consultant	\$295.00	19.6	\$5,782.00
<b>Total Hours and Fees</b>			<b>32.2</b>	<b>\$12,019.00</b>
Business Meals				\$97.63
Lodging				\$377.20
Transportation				\$864.48
<b>Total Expenses</b>				<b>\$1,339.31</b>
HST Registration No. 835718024RT0001				\$667.92
<b>Invoice Total for Current Period</b>				<b>\$14,026.23</b>

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**PROFESSIONAL SERVICES**

**Craig Munro**

05/21/14	Draft Receiver's report. TC with real estate brokers. TC with B Wilson re site update	2.80	
05/22/14	Draft Receiver's report.	2.20	
05/23/14	Disc with brokers. TC with C Newsome re same. Receiver's report appendices.	1.80	
05/26/14	TC with C Newsome re broker. TC with R Bobicki re broker. TC with C Kidd re proposal. Revise report with comments from legal counsel. Rev and sign infraction waiver.	1.50	
05/27/14	Negotiations with C Kidd, Re/Max. Revise report. Email with R Bobicki and C Newsome.	2.00	
05/28/14	Finalize report to Court. Email brokers re proposal process.	2.00	
05/30/14	Email from J Roe. Email from K McLaughlin. TC with C Newsome.	0.30	
	<u>\$495.00 per hour x total hrs of</u>	<u>12.60</u>	<u>\$6,237.00</u>

**Brett Wilson**

05/20/14	Receiver's activities, invoices approval, communication with C. Newsome	2.10	
05/21/14	Travel to Kelowna	2.50	
05/22/14	Update and novice approval with C. Newsome, meeting with T. Sprovieri of Royal LePage Kelowna, meeting with D. Tuton Royal LePage Revelstoke, meeting with C. Kidd Max Revelstoke, meeting with G. Frocklage HR Block re accounting	6.50	
05/23/14	Travel to Calgary	2.50	
05/26/14	Reviewing Receiver's Report, invoice approval, weekly payments reviewed	1.20	
05/27/14	Discussions with Clyde, R&D schedule for Receivers Report, reviewing and editing the same	1.60	
05/28/14	Weekly reporting and communication with C. Newsome regarding remittances and payments going forward, cash flow analysis based on 10 day closure, government remittances and communication with G. HR block regarding the same	3.20	
	<u>\$295.00 per hour x total hrs of</u>	<u>19.60</u>	<u>\$5,782.00</u>



*Invoice Summary*

Powder Springs Inn Inc.  
c/o FTI Consulting Canada  
Pacific Centre, Suite 1502  
701 West Georgia Street  
Vancouver BC V7Y 1C6

June 19, 2014  
FTI Invoice No. 29001026  
FTI Job No. 440054.0001  
Terms Payment on Presentation

Current Invoice Period: Charges Posted through June 15, 2014

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Craig Munro	Managing Director	\$495.00	2.5	\$1,237.50
Brett Wilson	Consultant	\$295.00	12.1	\$3,569.50
<b>Total Hours and Fees</b>			<b>14.6</b>	<b>\$4,807.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$240.35</b>
<b>Invoice Total for Current Period</b>				<b>\$5,047.35</b>

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**PROFESSIONAL SERVICES**

**Craig Munro**

06/06/14	Rev emails re property taxes and respond to query. TC from Bell Media and forward Order.	0.20	
06/09/14	TC with S Dvorak re update. TC with C Kidd re update on Court. Rev and sign authorization letter,	0.60	
06/10/14	TC with K Barr re potential offer and Court Order.	0.40	
06/11/14	Rev cash forecast with B Wilson. TC with C Kidd.	0.30	
06/12/14	Email R Bobicki re property taxes. Disc with S Dvorak re CRA claim. TC with City of Revelstoke re taxes.	0.60	
06/13/14	TC with C Newsome re offer. Disc with B Wilson re Receiver's certificate. Email to R Bobicki re update.	0.40	
	\$495.00 per hour x total hrs of	2.50	\$1,237.50

**Brett Wilson**

06/02/14	Invoice approval and communication with C. Newsome and C. Munro	1.20	
06/03/14	Communication with c. Newsome, PST account	1.50	
06/05/14	Invoice approval, reviewing payments, banking information	0.80	
06/06/14	Reviewing cash position, call with C. Newsome regarding the same	1.20	
06/09/14	Discussions with C. Newsome re weekly cash position, call with Ministry of Finance, bill payments online, WEPP claims received and filed	1.20	
06/10/14	Cash flow analysis and request for funding, discussions with C. Newsome and C. Munro regarding the same	3.30	
06/11/14	Invoices approval, communication with C. Newsome, liquor license renewal, WCB payment communication with CRA	1.30	
06/13/14	Payment of filing fees and liquor license renewal, discussions with C. Newsome regarding weekly reporting	1.60	
	\$295.00 per hour x total hrs of	12.10	\$3,569.50



## Invoice Summary

Powder Springs Inn Inc.  
c/o FTI Consulting Canada  
Pacific Centre, Suite 1502  
701 West Georgia Street  
Vancouver BC V7Y 1C6

June 30, 2014  
FTI Invoice No. 29001054  
FTI Job No. 440054.0001  
Terms Payment on Presentation

Current Invoice Period: Charges Posted through June 30, 2014

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Craig Munro	Managing Director	\$495.00	2.1	\$1,039.50
Brett Wilson	Consultant	\$295.00	3.4	\$1,003.00
<b>Total Hours and Fees</b>			<b>5.5</b>	<b>\$2,042.50</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$102.13</b>
<b>Invoice Total for Current Period</b>				<b>\$2,144.63</b>

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*Invoice Activity*

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**PROFESSIONAL SERVICES**

**Craig Munro**

06/17/14	TC with C Newsome. Fwd financial info to C Newsome.	0.20	
06/18/14	Rev memo re CRA priority. Rev marketing material. Email comments.	1.10	
06/19/14	Rev MLS listing and sign. Fwd to Re/Max. TC with K McLaughlin re same.	0.30	
06/24/14	Email C Newsome, re insurance claim. Email realtor re update.	0.50	
	<u>\$495.00 per hour x total hrs of</u>	<u>2.10</u>	<u>\$1,039.50</u>

**Brett Wilson**

06/17/14	Invoice approval and communication with C. Newsome regarding the same	0.40	
06/18/14	Invoice approval, communication with C. Newsome regarding the same	0.50	
06/19/14	Invoice approval, communication with C. Newsome	0.50	
06/23/14	Invoice approval, reviewing weekly reporting	0.50	
06/24/14	Invoice approval, updating weekly reporting document, call with C. Newsome regarding the same	1.00	
06/26/14	Invoices approval and communication with C. Newsome regarding payroll and PST filings	0.50	
	<u>\$295.00 per hour x total hrs of</u>	<u>3.40</u>	<u>\$1,003.00</u>

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## Invoice Summary

Powder Springs Inn Inc.  
c/o FTI Consulting Canada  
Pacific Centre, Suite 1502  
701 West Georgia Street  
Vancouver BC V7Y 1C6

July 16, 2014  
FTI Invoice No. 29001061  
FTI Job No. 440054.0001  
Terms Payment on Presentation

Current Invoice Period: Charges Posted through July 13, 2014

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Craig Munro	Managing Director	\$495.00	1.0	\$495.00
Brett Wilson	Consultant	\$295.00	5.1	\$1,504.50
Linda Kelly	Administrative Professional	\$110.00	0.7	\$77.00
<b>Total Hours and Fees</b>			<b>6.8</b>	<b>\$2,076.50</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$103.83</b>
<b>Invoice Total for Current Period</b>				<b>\$2,180.33</b>

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*Invoice Activity*

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**PROFESSIONAL SERVICES**

**Craig Munro**

07/11/14	Rev offer from C Newsome. TC with K McLaughlin re same. TC with S Dvorak re revisions required.	1.00	
		<u>\$495.00 per hour x total hrs of</u>	<u>1.00 \$495.00</u>

**Brett Wilson**

07/02/14	Invoices approval reviewing weekly reporting, communication with C. Newsome regarding the same	1.60	
07/03/14	Payment of PST/municipal taxes, invoice approval, filing PSI documents and WEPP claims	1.00	
07/04/14	Invoice approval, funds transferred, communication with C. Newsome	0.50	
07/07/14	Reviewing and updating weekly reporting information, invoice approval, communication with G. and C. Newsome regarding the same	1.50	
07/09/14	Invoice approval, payments processed, communication with C. Newsome regarding the same	0.50	
		<u>\$295.00 per hour x total hrs of</u>	<u>5.10 \$1,504.50</u>

**Linda Kelly**

07/04/14	Posting documents to website and updating website	0.40	
07/08/14	Posting documents to website and editing site details.	0.30	
		<u>\$110.00 per hour x total hrs of</u>	<u>0.70 \$77.00</u>



## Invoice Summary

Powder Springs Inn Inc.  
c/o FTI Consulting Canada  
Pacific Centre, Suite 1502  
701 West Georgia Street  
Vancouver BC V7Y 1C6

July 31, 2014  
FTI Invoice No. 29001095  
FTI Job No. 440054.0001  
Terms Payment on Presentation

Current Invoice Period: Charges Posted through July 31, 2014

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Craig Munro	Managing Director	\$495.00	6.6	\$3,267.00
Brett Wilson	Consultant	\$295.00	11.2	\$3,304.00
<b>Total Hours and Fees</b>			<b>17.8</b>	<b>\$6,571.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$328.55</b>
<b>Invoice Total for Current Period</b>				<b>\$6,899.55</b>

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*Invoice Activity*

**PROFESSIONAL SERVICES**

**Craig Munro**

07/14/14	Disc with N Davie re offer review. TC with K McLaughlin re same. TC with R MacDougall re request for appraisal.	1.50	
07/15/14	TC with N Davie re revisions to offer. TC with K McLaughlin re same.	0.60	
07/16/14	TC with N Davie re offer. TC with N Davie and K McLaughlin re same. Disc re payout estimate.	2.00	
07/17/14	Prep email to K McLaughlin re estimated payout. Disc with N Davie re same. Rev revised agmt.	1.50	
07/18/14	Rev Asset Purchase Agmt and sign. Email to agent.	0.30	
07/23/14	Email S Dubo re update. TC with K McLaughlin re other interested parties. Email K McLaughlin re banking details for deposit.	0.50	
07/31/14	TC with N Davie re deposit and status update.	0.20	
	<u>\$495.00 per hour x total hrs of</u>	<u>6.60</u>	<u>\$3,267.00</u>

**Brett Wilson**

07/14/14	Weekly reporting document reviewed, invoice approval, cash management communication with C. Newsome regarding the same	2.50	
07/17/14	Reviewing revenue reporting, cash position, communication with C. Newsome regarding the same, communication with insurance provider regarding insurance claim	1.20	
07/18/14	Reviewing payables and payroll, communication with C. Newsome regarding the same	0.50	
07/21/14	Weekly reporting document reviewed and updated, cash management, discussion with C. Newsome regarding the same	1.50	
07/23/14	Communication with C. Newsome, cash management	1.00	
07/28/14	Weekly reporting documents reviewed and updated, cash management, discussion with C. Newsome regarding the same, invoice approval	2.00	
07/29/14	Cash management	0.50	
07/30/14	Communication with C. Newsome and G. Frocklage, cash management	1.00	
07/31/14	Communication with C. Newsome, cash management, invoice approval	1.00	
	<u>\$295.00 per hour x total hrs of</u>	<u>11.20</u>	<u>\$3,304.00</u>



900 - 900 Howe Street  
 Vancouver . BC . Canada . V6Z 2M4  
 Phone 604.687.6575 Fax 604.641.4949  
 www.bht.com

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**INVOICE**

FTI Consulting Canada Inc.  
 Pacific Centre, 701 West Georgia Street  
 Suite 1502  
 Vancouver, BC V7Y 1C6

Reply To: S. Dvorak  
 Our File #: 14-2502  
 GST/HST #: R119324515  
 PST #: PST-1013-0228  
 Date: June 5, 2014  
 Invoice #: 344947

Attention: Craig Munro, Accountant

**Re: Powder Springs Inn Inc.**

FOR PROFESSIONAL SERVICES RENDERED as follows:

<b>Partner</b>	<b>H. Isherwood</b>
05-03-14	Considering overtime obligations;
<b>Partner</b>	<b>S. Dvorak</b>
07-03-14	Corresponding with C. Munro regarding venue;
12-03-14	Reviewing Stalking Horse offer; conferring with C. Munro; corresponding with K. Barr; conferring with C. Munro regarding immigration issue;
12-03-14	Considering issues related to immigration rules;
13-03-14	Considering issues related to termination claims; reviewing Receivership Order; drafting opinion for Receiver;
13-03-14	Corresponding with K. Barr regarding stalking horse bid procedure;
31-03-14	Corresponding with K. Barr regarding stalking horse bid; conferring with C. Munro regarding liquor license issue and appraisal;
02-04-14	Preparing term contract regarding management services; corresponding with C. Munro;
03-04-14	Reviewing revisions to Employment Agreement; corresponding with C. Munro;
07-04-14	Corresponding with K. Barr; corresponding with C. Munro regarding potential stalking horse bid;
15-04-14	Corresponding with C. Munro regarding severance claim; considering issues related to priority of severance claim;
30-04-14	Telephone discussion with C. Munro regarding sales process and venue applications; providing instructions regarding Notice of Application and Asset Purchase Agreement;
02-05-14	Revising form of Asset Purchase Agreement; corresponding with C. Munro;
06-05-14	Corresponding with C. Munro; revising form of Asset Purchase Agreement;
09-05-14	Telephone discussion with C. Munro regarding sales process;
13-05-14	Conferring with C. Munro and A. Schafer regarding employment issues;
15-05-14	Conferring with C. Munro regarding sales process issues;

continued...



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<b>Partner</b>	<b>S. Dvorak</b>
16-05-14	Discussion with C. Munro regarding sales process ;
25-05-14	Reviewing and revising Report #1; revising application material in connection with Sales Process Order;
27-05-14	Reviewing court file; corresponding with C; Munro;
28-05-14	Conferring with C. Munro regarding hearing and preparing material for filing;
29-05-14	Revising draft Affidavit and draft order; conferring with C. Munro; conferring with S. Dubo;
<b>Associate</b>	<b>A. Schafer</b>
13-03-14	Considering immigration issues for S. Dvorak;
14-03-14	Considering liability of receiver for workers working without work permit;
20-03-14	Considering law regarding liability of receiver under IRPA; e-mail to S. Dvorak regarding same;
15-05-14	Considering issue regarding overtime policy; e-mail to S. Dvorak and C. Munro regarding same;
<b>IMG Consultant</b>	<b>J. Sfat</b>
14-03-14	Meeting with A. Schafer; considering the immigration issues;
17-03-14	E-mail to A. Schafer;
<b>Student</b>	<b>V. Frank</b>
14-03-14	Receiving instructions from A. Schafer;
18-03-14	Researching liability of receiver when managing business ;
19-03-14	Researching liability of a receiver for actions of management company; drafting e-mail to A. Schafer regarding the potential liability of the receiver;
<b>Paralegal</b>	<b>C. Ferguson</b>
27-02-14	Receiving order appointing FTI receiver;
12-03-14	Receiving information regarding liquor licences from C. Munro; drafting notice of application and order regarding transfer of licences; e-mail to S. Dvorak with drafts and request for information for either report or affidavit;
01-05-14	Reviewing receivership order ; considering transferred asset inclusion; drafting Asset Purchase Agreement;
02-05-14	E-mail to S. Dvorak with draft Asset Purchase Agreement;
07-05-14	Drafting Notice of Application; reviewing Law and Equity Act; drafting Affidavit in support of file transfer; drafting Order for sales process; drafting Order transferring file for all purposes; e-mail to S. Dvorak;
28-05-14	Receiving pleadings to date from Fulton & Co.; e-mail to S. Dvorak regarding potential hearing dates; e-mails from C. Munro with Receiver's Report; revising Notice of Application and Affidavit;
29-05-14	Revising documents for filing; e-mail to S. Dvorak for review; preparing revisions as per S. Dvorak instructions; attending to execution of affidavit in support of venue change;
30-05-14	Preparing EFS for affidavit; e-filing documents for hearing; preparing

continued...

**Paralegal**

**C. Ferguson**

service letter to five parties; obtaining filed documents from Court Services Online; e-mailing and faxing service letters to all parties; reporting to client with copies of documents; resolving difficulties with faxes to AG and Gowlings; sending documents by e-mail to AG:

OUR FEE: \$11,192.50

Other Charges:

Document Production	3.00
Long Distance	1.04
QuickLaw Search Fee	280.00
eCarswell Search Fee	<u>58.50</u>
 Total Other Charges:	 \$342.54

TOTAL FEES AND OTHER CHARGES \$11,535.04

TOTAL FEES, OTHER CHARGES AND DISBURSEMENTS \$11,535.04  
**EXCLUDING TAXES:**

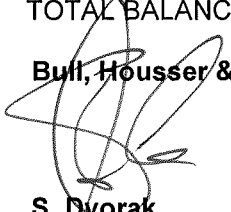
GST / HST at 5% \$576.76

PST on Fees and Other Charges at 7% \$807.46

TOTAL FEES, OTHER CHARGES AND DISBURSEMENTS **INCLUDING** \$12,919.26  
**TAXES:**

TOTAL BALANCE DUE: \$12,919.26

**Bull, Housser & Tupper LLP**



**S. Dyorak**

Invoice Number: 344947

The collection, use and disclosure of personal information by Bull, Housser & Tupper LLP are governed by ethical and statutory considerations. Please review our Privacy Policy at [www.bht.com](http://www.bht.com) or contact our Privacy Officer for more information.

The GST/HST and/or PST charged on this invoice is based on information available to us at the time the invoice is rendered. If at any time after this invoice is rendered, it is determined that the amount that should have been charged is higher than that set out on this invoice, we reserve the right to charge the additional amount.

This invoice is payable upon receipt. When paying invoice, please make cheque payable to Bull, Housser & Tupper LLP and **quote the invoice number** or attach invoice copy. If this invoice is not paid within 30 days after the invoice date, interest will be charged at an annual rate of 12%, calculated monthly. *E. & O. E.*

continued...

Bull, Housser & Tupper LLP

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PAYMENT OPTIONS:

Cheques: Please make cheques payable to Bull, Housser & Tupper LLP and mail to the above noted address.

Credit Card: We accept Visa or Mastercard. Please complete the following information and send to our office by e-mail or fax - to [per@bht.com](mailto:per@bht.com) / fax # 604.646.2538 - Attention: Paulette Renzetti.

Card No.: \_\_\_\_\_ Cardholder Name: \_\_\_\_\_

Expiration Date: \_\_\_\_\_ Invoice No.: \_\_\_\_\_

Amount: \_\_\_\_\_ Signature: \_\_\_\_\_

Wire Transfers:

Royal Bank of Canada: Main Branch 1025 West Georgia Street, Vancouver, BC V6E 3N9

Account Name: Bull, Housser & Tupper LLP, Transit Number: 00010

CAD Funds Bank Account Number: 111-103-8. Swift Number: ROYCCAT2

Internet Banking: Pay online through RBC. Your payee is Bull, Housser & Tupper LLP and your billing number is our file number.



Suite 900 - 900 Howe Street  
 Vancouver . BC . Canada . V6Z 2M4  
 Phone 604.687.6575 Fax 604.641.4949  
 www.bht.com

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 HOUSSER**

**INVOICE**

FTI Consulting Canada Inc.  
 Pacific Centre, 701 West Georgia Street  
 Suite 1502  
 Vancouver, BC V7Y 1C6

Reply To: S. Dvorak  
 Our File #: 14-2502  
 GST/HST #: R119324515  
 PST #: PST-1013-0228  
 Date: July 8, 2014  
 Invoice #: 346528

Attention: Craig Munro, Accountant

**Re: Powder Springs Inn Inc.**

FOR PROFESSIONAL SERVICES RENDERED as follows:

<b>Partner</b>		<b>S. Dvorak</b>
02-06-14	0.40	Corresponding with C. Munro; revising form of Order approving activities; corresponding with Service List;
09-06-14	7.00	Preparing for and attending at Court Application; reporting to client; drafting form of Order;
18-06-14	0.60	Considering issues related to deemed trust claim; reporting to C. Munro;
	<hr/>	
	8.00	Sub-total Hours
<b>Associate</b>		<b>C. Ferronato</b>
04-06-14	0.50	Telephone call with C. Munro; considering form of confidentiality agreement;
06-06-14	1.00	Drafting, reviewing and revising Confidentiality Agreement;
09-06-14	1.50	Reviewing file; preparing Confidentiality Agreement; e-mail to C. Monroe;
	<hr/>	
	3.00	Sub-total Hours
<b>Associate</b>		<b>S. Boucher</b>
16-06-14	4.30	Preparing memorandum on priorities and CRA deemed trusts; reviewing file materials and security documentation for the same; researching case law and legal principles for the same; considering issues arising; revising memorandum;
17-06-14	0.70	Preparing memorandum on CRA deemed trust claims; reviewing file material for the same;
	<hr/>	
	5.00	Sub-total Hours
<b>Paralegal</b>		<b>C. Ferguson</b>
02-06-14	0.20	Sending e-mail to service list regarding amendment to sales

continued...

<b>Paralegal</b>		<b>C. Ferguson</b>
04-06-14	0.60	process order to approve accounts; Preparing index to application records; preparing binders; providing instructions to agent to file same in Kamloops for June 5th;
10-06-14	0.30	Telephone call to Registry; attending to e-filing orders;
16-06-14	0.50	Obtaining copies of LTO title search and all encumbrances; obtaining PPR searches for borrower and covenants'
	<u>1.60</u>	Sub-total Hours
	<u>17.60</u>	Total Hours

OUR FEE: \$7,201.00

Other Charges:

Document Production	138.30
Fax	43.00
Long Distance	<u>1.04</u>
Total Other Charges:	\$182.34

Non-Taxable Disbursements:

Miscellaneous Online Service	<u>100.00</u>
Total Non-Taxable Disbursements:	\$100.00

Taxable Disbursements:

Agents Fees and Disbursements	81.00
BC Online - Service Charge	6.00
PPR Search	<u>28.00</u>
Total Taxable Disbursements:	\$115.00

TOTAL FEES AND OTHER CHARGES \$7,383.34

TOTAL FEES, OTHER CHARGES AND DISBURSEMENTS \$7,598.34

**EXCLUDING TAXES:**

GST / HST at 5% \$374.92

PST on Fees and Other Charges at 7%: \$516.83

TOTAL FEES, OTHER CHARGES AND DISBURSEMENTS **INCLUDING TAXES:** \$8,490.09

continued...

Bull, Housser & Tupper LLP

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TOTAL BALANCE DUE:

\$8,490.09

**Bull, Housser & Tupper LLP**

  
**S. Dvorak**

Invoice Number: 346528

The collection, use and disclosure of personal information by Bull, Housser & Tupper LLP are governed by ethical and statutory considerations. Please review our Privacy Policy at [www.bht.com](http://www.bht.com) or contact our Privacy Officer for more information.

The GST/HST and/or PST charged on this invoice is based on information available to us at the time the invoice is rendered. If at any time after this invoice is rendered, it is determined that the amount that should have been charged is higher than that set out on this invoice, we reserve the right to charge the additional amount.

This invoice is payable upon receipt. When paying invoice, please make cheque payable to Bull, Housser & Tupper LLP and **quote the invoice number** or attach invoice copy. If this invoice is not paid within 30 days after the invoice date, interest will be charged at an annual rate of 12%, calculated monthly. *E. & O. E.*

**PAYMENT OPTIONS:**

**Cheques:** Please make cheques payable to Bull, Housser & Tupper LLP and mail to the above noted address.

**Credit Card:** We accept Visa or Mastercard. Please complete the following information and send to our office by e-mail or fax - to [per@bht.com](mailto:per@bht.com) / fax # 604.646.2538 - Attention: Paulette Renzetti.

Card No.: \_\_\_\_\_ Cardholder Name: \_\_\_\_\_

Expiration Date: \_\_\_\_\_ Invoice No.: \_\_\_\_\_

Amount: \_\_\_\_\_ Signature: \_\_\_\_\_

**Wire Transfers:**

Royal Bank of Canada: Main Branch 1025 West Georgia Street, Vancouver, BC V6E 3N9  
Account Name: Bull, Housser & Tupper LLP, Transit Number: 00010  
CAD Funds Bank Account Number: 111-103-8. Swift Number: ROYCCAT2

**Internet Banking:** Pay online through RBC. Your payee is Bull, Housser & Tupper LLP and your billing number is our file number.



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 Vancouver . BC . Canada . V6Z 2M4  
 Phone 604.687.6575 Fax 604.641.4949  
 www.bht.com

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**INVOICE**

FTI Consulting Canada Inc.  
 Pacific Centre, 701 West Georgia Street  
 Suite 1502  
 Vancouver, BC V7Y 1C6

Reply To: S. Dvorak  
 Our File #: 14-2502  
 GST/HST #: R119324515  
 PST #: PST-1013-0228  
 Date: August 28, 2014  
 Invoice #: 349201

Attention: Craig Munro, Accountant

**Re: Powder Springs Inn Inc.**

FOR PROFESSIONAL SERVICES RENDERED as follows:

<b>Partner</b>		<b>S. Dvorak</b>
14-07-14	0.50	Conferring with C. Munro; reviewing Offer to Purchase;
		corresponding with S. Dubo; conferring with N. Davie;
14-07-14	0.40	Considering issues related to Offer to Purchase; conferring with
		C. Munro and N. Davie;
16-07-14	0.40	Considering issues related to potential sale of assets;
17-07-14	0.20	Telephone discussion with C. Munro; reporting to C. Munro
		regarding anticipated costs;
18-07-14	0.30	Reviewing final form of offer to purchase;
08-08-14	0.20	Reviewing correspondence regarding subject removal;
14-08-14	1.00	Revising application material in connection with approval of
		sale;
	<u>3.00</u>	Sub-total Hours
<b>Partner</b>		<b>N. Davie</b>
14-07-14	1.10	Preparing 72 hour clause for C. Munro; telephone call from C.
		Munro; reviewing and considering purchase and sale
		agreement;
15-07-14	2.90	Telephone calls from and to C. Munro regarding purchase and
		sale agreement; reviewing and revising purchase and sale
		agreement; preparing e-mails;
16-07-14	2.20	Reviewing and considering revised asset purchase agreement;
		telephone calls from and to C. Munro and realtor; revising asset
		purchase agreement; discussions with S. Dvorak;
17-07-14	0.90	Reviewing and considering e-mail to purchaser regarding fees;
		reviewing and revising purchase agreement; preparing e-mails;
		telephone call from C. Munro;
21-07-14	0.60	Reviewing and considering executed offer to purchase from C.
		Newsome; preparing e-mail to C. Munro; considering addendum
		to offer to purchase from Newsome Family Trust;

continued...

<b>Partner</b>		<b>N. Davie</b>
24-07-14	0.50	Discussions regarding timing; preparing e-mails;
30-07-14	0.80	Preparing e-mails regarding payment of deposit; discussions regarding wire transfers into account; telephone calls from and to K. McLaughlin;
31-07-14	0.50	Preparing e-mails regarding trust funds; telephone call from C. Munro;
07-08-14	1.10	Comparing new asset purchase agreement versus existing asset purchase agreement; considering subject removal from C. Newsome; discussions regarding timing under existing asset purchase agreement; telephone calls from and to C. Munro; preparing e-mails;
08-08-14	2.30	Reviewing and considering new asset purchase agreement from current owner; telephone calls from and to C. Munro; considering timing under existing asset purchase agreement; revising new asset purchase agreement for counter-offer; preparing e-mails;
14-08-14	0.50	Preparing e-mails regarding subject removal and finalization of purchase and sale agreement; discussions regarding vesting order;
	<u>13.40</u>	Sub-total Hours
<b>Senior Paralegal</b>		<b>K. Boreham</b>
15-07-14	<u>0.10</u>	Obtaining title search of PID 011-773-693;
	0.10	Sub-total Hours
<b>Paralegal</b>		<b>C. Ferguson</b>
03-07-14	0.60	Receiving entered orders; e-mail to service list delivering copies of same; updating virtual pleadings index; preparing requisition required to effect transfer of file;
10-07-14	0.20	Forwarding Requisition to agent with instructions to advise when file is entered in Vancouver;
21-07-14	0.10	E-mail to C. Munro regarding new Vancouver action number;
13-08-14	<u>0.50</u>	Drafting model vesting order;
	1.40	Sub-total Hours
<b>Other</b>		<b>Term Investment Management</b>
31-07-14	<u>0.30</u>	Opening new RBC daily investment account;
	0.30	Sub-total Hours
	<u>18.20</u>	Total Hours

OUR FEE:

\$7,931.50

continued...



Bull, Housser & Tupper LLP

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Other Charges:

Document Production	<u>29.10</u>
Total Other Charges:	\$29.10

Non-Taxable Disbursements:

Court Registry Charges	7.00
Wire charges	<u>30.00</u>
Total Non-Taxable Disbursements:	\$37.00

Taxable Disbursements:

Agents Fees and Disbursements	85.00
Land Title Office - Searches	7.55
Land Title Office-Service Fee	1.50
Law Society Trust Admin Fee	<u>15.00</u>
Total Taxable Disbursements:	\$109.05

TOTAL FEES AND OTHER CHARGES	\$7,960.60
TOTAL FEES, OTHER CHARGES AND DISBURSEMENTS <b>EXCLUDING TAXES:</b>	\$8,106.65
GST / HST at 5%	\$403.49
PST on Fees and Other Charges at 7%:	<u>\$557.25</u>
TOTAL FEES, OTHER CHARGES AND DISBURSEMENTS <b>INCLUDING</b> TAXES:	\$9,067.39
TOTAL BALANCE DUE:	<u><u>\$9,067.39</u></u>

**Bull, Housser & Tupper LLP**

*For*   
**S. Dvorak**

Invoice Number: 349201

The collection, use and disclosure of personal information by Bull, Housser & Tupper LLP are governed by ethical and statutory considerations. Please review our Privacy Policy at [www.bht.com](http://www.bht.com) or contact our Privacy Officer for more information.

The GST/HST and/or PST charged on this invoice is based on information available to us at the time the invoice is rendered. If at any time after this invoice is rendered, it is determined that the amount that should have been charged is higher than that set out on this invoice, we reserve the right to charge the additional amount.

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Bull, Housser & Tupper LLP

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This invoice is payable upon receipt. When paying invoice, please make cheque payable to Bull, Housser & Tupper LLP and **quote the invoice number** or attach invoice copy. If this invoice is not paid within 30 days after the invoice date, interest will be charged at an annual rate of 12%, calculated monthly. *E. & O. E.*

**PAYMENT OPTIONS:**

**Cheques:** Please make cheques payable to Bull, Housser & Tupper LLP and mail to the above noted address.

**Credit Card:** We accept Visa or Mastercard. Please complete the following information and send to our office by e-mail or fax - to per@bht.com / fax # 604.646.2538 - Attention: Paulette Renzetti.

Card No.:	_____	Cardholder Name:	_____
Expiration Date:	_____	Invoice No.:	_____
Amount:	_____	Signature:	_____

**Wire Transfers:**

Royal Bank of Canada: Main Branch 1025 West Georgia Street, Vancouver, BC V6E 3N9  
Account Name: Bull, Housser & Tupper LLP, Transit Number: 00010  
CAD Funds Bank Account Number: 111-103-8. Swift Number: ROYCCAT2

**Internet Banking:** Pay online through RBC. Your payee is Bull, Housser & Tupper LLP and your billing number is our file number.

# **APPENDIX B**

## **ASSET PURCHASE AGREEMENT**

This Asset Purchase Agreement ("Agreement") made as of the 17th day of July, 2014.

BETWEEN:

**1006881 B.C. Ltd.**  
119 Campbell Avenue  
P.O. Box 2490  
Revelstoke, BC V0E 2S0

(the "Buyer")

AND:

**FTI Consulting Canada Inc.**, in its capacity as the Court-appointed Receiver of the assets, undertaking and properties of Powder Springs Inn Inc., and not in its Personal Capacity

(the "Seller")

WHEREAS:

- A. The Seller is the Court-appointed Receiver of the assets, undertaking and properties of Powder Springs Inn Inc. ("Powder Springs"); and
- B. The Seller desires to sell or otherwise transfer to the Buyer and the Buyer desires to purchase from the Seller the right, title and interest of the Seller, if any, in the Transferred Assets.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties intending to be legally bound agree as follows:

### **ARTICLE 1 DEFINITIONS**

#### **1.1 Certain Defined Terms**

As used in this Agreement, the following terms shall have the following meanings and grammatical variations of such terms shall have corresponding meanings:

- (a) "**Accounts Receivable**" means all accounts, notes, bills, trade accounts, volume rebates and trade receivables of Powder Springs as described in **Schedule A**.
- (b) "**Agreement**" means this asset purchase agreement including all exhibits and schedules and all amendments or restatements, as permitted.
- (c) "**Assumed Liabilities**" means the liabilities of Powder Springs to any Third Party, as described in **Schedule B**, calculated as at the Closing Date.

- (d) "**Bill of Sale**" means the Bill of Sale in the form attached hereto as **Schedule C**.
- (e) "**Claims**" means all claims, obligations, demands, costs, damages, expenses, losses, damages (including special, punitive, exemplary, consequential and indirect damages), charges, suits, orders, actions, proceedings (governmental, administrative or otherwise), judgments, reviews, inquiries, investigations, audits, obligations and debts, including interest, penalties, fines, court costs and reasonable lawyer's fees and disbursements, which relate to Liabilities.
- (f) "**Closing**" means the closing of the transaction contemplated by this Agreement.
- (g) "**Closing Date**" has the meaning specified in **Section 2.3**.
- (h) "**Closing Documents**" means the documents referred to in **Sections 9.1 and 9.2** hereof.
- (i) "**Court**" means the Supreme Court of British Columbia, Vancouver Registry.
- (j) "**Documents**" has the meaning specified in **Section 13.4**.
- (k) "**Encumbrances**" means with respect to the Transferred Assets any financial charge, encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, charge, pledge, hypothecation, security interest, lien, restrictive or statutory covenant, lease, licence, assignment, option or claim, or right of any Person of any kind or nature whatsoever or howsoever arising which may constitute or become by operation of law or otherwise an encumbrance on any of the Transferred Assets.
- (l) "**Equipment**" means those assets set out in **Schedule D**. For greater certainty, the Equipment shall not include any assets leased by Powder Springs from any third parties.
- (m) "**Goodwill**" means the goodwill relating to the business of Powder Springs and the and the right of the Buyer to represent itself as carrying on the business of Powder Springs in continuation of and in succession to Powder Springs, including all telephone numbers, websites, customer lists, documents, records, correspondence and other information related to the business of Powder Springs.
- (n) "**Governmental Authority**" means any Canadian federal, provincial, municipal or local or governmental, regulatory or administrative authority, agency or commission or any court, tribunal, or judicial or arbitral body or any other public agency.
- (o) "**GST Election Form**" has the meaning specified in **Section 2.4**.
- (p) "**Intellectual Property**" means all trade names, business names, service names, copyrights, patents, technology rights, inventions, computer software, internet protocol addresses and domain names associated with the business of Powder Springs including "powdersprings.ca", trade secrets, know-how, industrial designs and other industrial or intellectual property and all applications therefor, including, all licences or similar rights

used by or granted to Powder Springs in connection therewith and including the Goodwill.

- (q) **"Inventory"** means all inventory and finished goods set out in **Schedule E**, or such portion as remains in the possession of the Seller on the Closing Date. For greater certainty, the Inventory shall not include any assets leased by Powder Springs from any third parties.
- (r) **"Law"** means any Canadian federal, provincial, municipal or local, act, law, ordinance, regulation, rule, code, order, decree, judgment, policy, other requirement or rule of law, including the common law and its principles.
- (s) **"Liabilities"** means all costs, expenses, charges, debts, liabilities, amounts owing, claims, demands and obligations, whether primary or secondary, direct or indirect, fixed, secured or unsecured, accrued, contingent, known or unknown, absolute or otherwise.
- (t) **"Parties"** means the parties to this Agreement and "Party" means any one of the parties to this Agreement, as the context requires
- (u) **"Person"** means any individual, partnership, firm, corporation, association, trust, unincorporated organization or other entity.
- (v) **"Purchase Price"** has the meaning specified in Section 2.2.
- (w) **"Receiver"** means, FTI Consulting Canada Inc., in its capacity as the Court-appointed Receiver of the assets, undertaking and properties of Powder Springs Inn Inc., and not in its Personal Capacity.
- (x) **"Records"** means all books and records of Powder Springs including but not limited to, copies of all accounting records, permits, all customer and supplier lists, files, documents, books, manuals, research, price lists, correspondence and data bases, all in the form and on the medium or media used in the business of Powder Springs in connection with the Transferred Assets.
- (y) **"Tax"** means any and all transfer taxes, goods and services taxes, harmonized sales taxes, value added taxes or license, registration and documentation fees and similar charges, but does not include income or disposition tax levied on the Seller arising by reason of the sale of the Transferred Assets.
- (z) **"Third Party"** means a Person who is not a Party.
- (aa) **"Transferred Assets"** has the meaning specified in Section 2.1.
- (bb) **"Vesting Order"** means a vesting order substantially in the form of the draft order attached hereto as **Schedule F**, or as otherwise acceptable to the Buyer and the Seller.

## 1.2 List of Schedules

The following Schedules are incorporated in and form an integral part of this Agreement:

- Schedule A - Accounts Receivable
- Schedule B - Assumed Liabilities
- Schedule C - Bill of Sale
- Schedule D - Equipment
- Schedule E - Inventory
- Schedule F - Vesting Order
- Schedule G - Title Search

## ARTICLE 2 PURCHASE AND SALE OF ASSETS

### 2.1 The Transferred Assets

Subject to the terms and conditions of this Agreement, on the Closing Date the Seller shall sell, transfer, assign and convey to the Buyer all of the right, title and interest of the Seller, if any, in and to the following assets free and clear of any and all Encumbrances, which shall be discharged effective upon the Closing Date:

- (a) the lands and premises legally described as Parcel Identifier: 011-773-693, Lot 1, Section 34, Township 23, Range 2, West of the 6<sup>th</sup> Meridian, Kootenay District, Plan 12745 (the "Property");
- (b) the Accounts Receivable;
- (c) the Equipment;
- (d) the Inventory;
- (e) the Intellectual Property;
- (f) the Records of Powder Springs, to the extent that they are in the possession of the Seller on the Closing Date; and
- (g) all Claims of Powder Springs against Third Parties under manufacturer's or seller's warranties with respect to the Equipment;

(collectively, the "Transferred Assets").

### 2.2 Payment of Purchase Price, Deposit and Assumption of Liabilities

#### (a) **Purchase Price**

The aggregate purchase price (the "Purchase Price") payable by the Buyer to the Seller in consideration of the transfer of the Transferred Assets shall be \$3,900,000.00 plus applicable taxes. There shall be no adjustments to the Purchase Price.

The Purchase Price will be satisfied by the Buyer by payment made by wire transfer, certified cheque or bank draft.

All Taxes payable in connection with the purchase and sale of the Transferred Assets shall be the responsibility of the Buyer and shall be paid as and when required by law in order to permit the consummation of the purchase and sale of the Transferred Assets as contemplated herein.

The Buyer shall pay the Purchase Price as follows:

- (i) \$100,000.00 by way of deposit (the "**Deposit**") to be paid by the Buyer to the Seller's solicitors, Bull, Housser & Tupper LLP, in trust, within Seven (7) Business Days not to include weekends or Statutory holidays after the execution, delivery and acceptance of this Agreement by the Seller; and
- (ii) \$3,900,000.00 plus applicable taxes to include the Deposit shall be paid on the Closing Date as provided herein.

The Purchase Price will be made up as follows plus applicable taxes:

- (iii) \$1,000,000.00 cash payment, including Deposit, to be paid from the Buyer to the Seller on the Closing Date;
- (iv) new mortgage funds of \$1,700,000.00 to be paid from the Buyer to the Seller on the Closing Date; and
- (v) the Newsome Family Trust to lend to the Buyer \$1,200,000.00 which will be used to partially repay Mortgage CA967781 (the "**Existing Second Mortgage**") in favour of Clyde David Newsome (as to an undivided  $\frac{1}{4}$  interest), Donna Louise Newsome (as to an undivided  $\frac{1}{4}$  interest), Jenny Louise Newsome (as to an undivided  $\frac{1}{4}$  interest) and Bruce Newsome, In Trust, See CA967781 (the "**Existing Second Lenders**").

In connection with the above, the parties acknowledge and agree that the cash portion in the amount of \$2,700,000.00 will be used to pay out any secured debts and other obligations, including the Receiver's fees and costs (including any legal fees in connection therewith), property taxes, the realtor's commission for the transaction of purchase and sale under this Agreement and other claims, which arise in priority to the Existing Second Mortgage, with the balance being paid to the Existing Second Lenders. To the extent that there is any shortfall, the Buyer will be responsible to pay such shortfall to the Seller, such that any claim by the Existing Second Lenders under the Existing Second Mortgage will be further compromised. In connection with the foregoing, the Buyer will obtain a written confirmation and agreement (the "**Confirmation**") from the Existing Second Lenders on or before July 25, 2014 in a form satisfactory to the Receiver, acting reasonably, that the Existing Second Lenders are in agreement with the foregoing as a compromise to any claim they may have under the Existing Second Mortgage. For clarity, the Confirmation will be presented to the Court by the Receiver when obtaining the Vesting Order. In the event that the Buyer does not obtain the Confirmation on or before July 25, 2014, the Deposit will be returned to the Buyer, this Agreement will be null and void and each of the parties hereto will have no further obligations to, nor rights against, the other in respect of this Agreement.



**(b) Deposit**

The Deposit shall be held in trust by the Seller's solicitors who are hereby authorized and directed by the parties to deposit the same in an interest bearing account with a Canadian chartered bank. Interest earned on the Deposit shall be for the credit of the Buyer, unless otherwise stated herein. The Deposit and any interest accrued thereon shall be dealt with as follows:

- (i) if any of the Subject Conditions (as hereinafter defined) are not satisfied or waived in the manner and within the respective times provided in this Agreement, then the Deposit together with the accrued interest thereon shall forthwith be returned to the Buyer; or
- (ii) on the Closing Date, the Deposit shall be credited on account of the Purchase Price; or
- (iii) if the Buyer fails to complete the purchase of the Transferred Assets in accordance with this Agreement after all conditions to the Buyer's obligation to complete have been satisfied or waived or if the Buyer repudiates this Agreement, then at the Seller's option the Deposit together with accrued interest thereon shall be forfeited to the Seller as liquidated damages, but without prejudice to any other rights or remedies of the Seller whether at law or in equity; or
- (iv) if the Buyer is not in default of any of its obligations under this Agreement and the Seller fails to complete the sale of the Lands in accordance with this Agreement after all conditions to the Seller's obligation to complete have been satisfied or waived or if the Seller repudiates this Agreement, then the Deposit together with accrued interest thereon shall be refunded to the Buyer upon demand by the Buyer, but without prejudice to any other rights and remedies which the Buyer may have at law or in equity.

Neither the payment or forfeiture of the Deposit or accrued interest thereon to the Seller as a result of the Buyer's default under this Agreement nor anything herein contained shall in any way prejudice, limit or preclude the rights of the Seller to obtain from the Buyer, by an action for specific performance or otherwise, payment and satisfaction of the balance of the Purchase Price and performance of the Buyer's covenants and obligations hereunder or any additional damages or any other remedy available at law or in equity to the Seller.

**(c) Assumption of Liabilities**

In addition to the Purchase Price, the Buyer shall assume full and sole responsibility for payment of the Assumed Liabilities from and after the Closing Date, and shall provide proof of such assumption, together with such assurances, indemnities and releases from Third Parties as the Seller may require.

### **2.3 Closing Date**

Upon the terms and subject to the conditions of this Agreement, the sale, transfer, conveyance and assignment of the Transferred Assets as contemplated by this Agreement shall take place on or before September 19, 2014 and shall be held at the offices of the Seller's solicitors at 10:00 a.m. Vancouver time or at such other place or at such other time or on such other date as the Seller and the Buyer may mutually agree upon in writing (the "Closing Date").

### **2.4 Sales Tax Election**

The Purchase Price does not include provincial sales tax ("PST") or goods and services tax ("GST"). Provided that the Buyer is a qualifying registrant, the Buyer and the Seller shall jointly elect, under subsection 167(1) of Part IX of the Excise Tax Act (Canada), that no GST be payable with respect to the purchase and sale of the Transferred Assets under this Agreement. The Buyer and the Seller shall make such elections (if available as determined by the Seller and the Buyer each acting reasonably) in prescribed form containing prescribed information and the Buyer shall file such elections in compliance with the requirements of the applicable legislation (the "GST Election Form").

## **ARTICLE 3**

### **REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE SELLER**

#### **3.1 Residency**

The Seller hereby warrants to the Buyer that the Seller has the requisite authority to enter into this Agreement and is not a non-resident of Canada under the *Income Tax Act* (Canada).

#### **3.2 Insurance Proceeds**

To the extent assignable at law, the Seller shall fully assign its right, title and interest to any insurance proceeds in connection with any claims filed by the Seller under Insurance # TGC32813 and Policy # BCP13327 as of the Closing Date.

## **ARTICLE 4**

### **REPRESENTATIONS AND WARRANTIES OF BUYER**

#### **4.1 Buyer's Representations and Warranties**

The Buyer represents and warrants to the Seller as follows:

- (a) The Buyer is a duly formed and registered company organized and existing pursuant to the laws of the province of British Columbia.
- (b) The Buyer has the power and authority to execute and deliver this Agreement and the other documents and instruments contemplated herein or therein to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution, delivery and performance of this Agreement and the documents contemplated hereby and the consummation of the transaction

contemplated hereby and thereby have been duly authorized and approved by the Buyer.

- (c) This Agreement, and each of the other agreements, documents and instruments to be executed and delivered by the Buyer on or before the Closing, have been or will be duly executed and delivered by, and constitute the valid and binding obligations of the Buyer.
- (d) Neither the execution and delivery of this Agreement by the Buyer and the other documents and instruments contemplated hereby, the consummation of the transaction contemplated hereby, or thereby, nor the performance of this Agreement and such other agreements in compliance with the terms and conditions hereof and thereof will (i) require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority, save and except as contemplated in Articles 6 and 7 hereof, (ii) result in a breach of or default (or give rise to any right of termination, cancellation or acceleration) under any Law, governmental permit, license or order or any of the terms, conditions or provisions of any mortgage, indenture, note, license, agreement or other instrument to which the Buyer is a party, or (iii) to the best of the Buyer's knowledge, violate any order, writ, injunction, decree, statute, rule or regulation applicable to the Buyer.
- (e) As at the Closing Date, the Buyer is not a non-resident of Canada for purposes of the Income Tax Act (Canada).
- (f) The Buyer will be a registrant for purposes of Part IX of the Excise Tax Act (Canada) on the Closing Date and its registration number shall be provided as part of the Closing.
- (g) The Buyer has had a reasonable opportunity to conduct its own due diligence review in connection with the Transferred Assets, and represents to the Seller that it has satisfied itself in all material respects in connection with the Transferred Assets.

## **ARTICLE 5 ACKNOWLEDGEMENTS BY BUYER**

### **5.1 Acknowledgements by the Buyer**

- (a) The Buyer acknowledges and agrees that it has had the opportunity to conduct its own due diligence investigations in respect of the Transferred Assets and the Buyer expressly acknowledges and agrees that it is acquiring the Transferred Assets on an "as is and where is" basis, without any representation or warranty by the Seller with respect to the Transferred Assets, except as otherwise set forth in this Agreement. In this regard, the Buyer is relying solely on its own due diligence investigations in entering into this Agreement. The Buyer will accept the Transferred Assets on the Closing Date in their state, condition and location existing as of the date of this Agreement, reasonable

wear and tear excepted. The Buyer confirms that it has relied entirely on its own inspection, due diligence and investigation and acknowledges that the Seller has made no representations as to the accuracy and completeness of the Schedules.

- (b) The Buyer is aware of its responsibility to pay applicable Provincial Property Purchase Taxes of 1% on the first \$200,000 of the Purchase Price applicable to the Property and 2% on the balance of the Purchase Price applicable to the Property.
- (c) The Buyer shall obtain at its sole expense a survey certificate of the Property; if one is required.
- (d) The Buyer acknowledges that it is the Buyer's responsibility to obtain legal advice regarding any encumbrances that will remain on the title to the Transferred Assets after the Closing Date. The Buyer acknowledges and accepts that on completion, the Buyer will receive title to the Property containing any non-financial charges set out in the copy of the title search results that is attached to and forms part of this Agreement as Schedule G. The Buyer is advised to obtain Title Insurance.
- (e) The Buyer has been advised to seek independent legal and accounting advice regarding this transaction.
- (f) The Buyer is satisfied with the area of the Property as viewed by the Buyer on July 4, 2014, and acknowledges that the dimensions and any room or building measurements, as advertised or provided, are approximate only.

## ARTICLE 6 COVENANTS OR APPROVALS

### 6.1 Consents

The Buyer shall take, or cause to be taken, and the Seller shall as may be requested by the Buyer take or cause to be taken, all commercially reasonable actions and as may be necessary, proper or advisable to permit and diligently pursue completion of the transaction contemplated by this Agreement in accordance with the terms hereof, including obtaining the authorization, approval or consent of any Governmental Authority and shall co-operate with each other in connection therewith, including using all commercially reasonable efforts to obtain as soon as reasonably possible and in any event, prior to the Closing Date, any consents required from any Governmental Authority having jurisdiction over the Transferred Assets; provided that the Buyer will fully indemnify the Seller against its reasonable costs and expenses incurred by the Seller for services requested by the Buyer in connection with obtaining the consents, if any, required hereunder.

**ARTICLE 7  
REQUIREMENT OF COURT APPROVAL**

**7.1 Vesting Order**

The obligations of both the Seller and the Buyer to complete the transaction in the form contemplated herein is conditional upon the Receiver obtaining the Vesting Order by September 8, 2014, and the Vesting Order not having been stayed, reversed, or dismissed as at the Closing Date. For greater certainty, expiration of the appeal period for the Vesting Order shall not be a pre-condition of the Buyer's or Seller's obligation to complete the within transaction.

**7.2 Acknowledgement Re: Process**

The Buyer acknowledges that the Court approval process sometimes involves competing offers being made in Court and that one option open to the Court is to adjourn, or delay, the hearing of the matter to allow each of the potential buyers to submit to the Court a final sealed bid for the purchase of the Transferred Assets. In some cases the Court will rule on which sealed bid is approved on the same day. The Buyer should be present in Court on the date set for the application for Court approval and should be prepared to submit a further offer that represents its highest and best offer for the purchase of the Transferred Assets.

**ARTICLE 8  
SUBJECT CONDITIONS AND ACCESS**

**8.1 Subject Conditions**

The obligation of the Buyer to complete the purchase of the Transferred Assets under this Agreement and to consummate the transaction contemplated hereby is subject to the satisfaction, on or before the Closing Date, of the following conditions (the "**Subject Conditions**"), which may be waived by the Buyer in its sole discretion:

- (a) the Buyer completing to its sole satisfaction a new shareholders' agreement for the Buyer on or before August 8, 2014;
- (b) the Buyer receiving a letter of transmittal from the Seller and Ross MacDougall, AACI, P. App. enabling the Buyer and the Buyer's financial institution to use and rely upon the "Market Value Appraisal" dated March 21, 2014 for financing and mortgage approval purposes on or before August 15, 2014;
- (c) the Buyer arranging a new first mortgage with terms and conditions of repayment acceptable to the Buyer on or before August 15, 2014.

The Subject Conditions are for the sole benefit of the Buyer and may be unilaterally waived in writing in whole or in part by the Buyer at any time on or before the dates set forth herein. In the event that any of the Subject Conditions are not satisfied or waived by the Buyer on or before such dates, the Deposit will be returned to the Buyer, this Agreement will be null and void and

each of the parties hereto will have no further obligations to, nor rights against, the other in respect of this Agreement.

### **8.2 Non-Refundable Sum**

The Seller acknowledges and agrees that a portion of the Deposit in the amount of \$10.00 (the "Non-Refundable Sum") represents non-refundable moneys paid by the Buyer in consideration of the Seller allowing the Buyer the benefit of the Subject Conditions and agreeing that the Seller's acceptance of this offer is irrevocable after it is accepted. Notwithstanding anything contained herein to the contrary, the Non-Refundable Sum will be withheld and released to the Seller if the Deposit is returned to the Buyer pursuant to this Agreement for any reason whatsoever. The Non-Refundable Sum will however be applied to the Purchase Price on the Closing Date.

### **8.3 Acceleration Notice Re: Subject Conditions**

Notwithstanding the time period for satisfying the Subject Conditions contained herein, the Seller may accelerate such time period in those circumstances where the Seller receives an offer from a third party in respect of the Transferred Assets which offer the Seller is willing to accept. In those circumstances, the Seller will deliver written notice (the "Acceleration Notice") to the Buyer that it has received such an offer and the Buyer will have 72 hours from the time of receipt of the Acceleration Notice to declare Subject Conditions satisfied or waived. If the Buyer does not declare the Subject Conditions satisfied or waived before the expiry of the 72 hour period, then the Deposit will forthwith be returned to the Buyer, this Agreement will be null and void and each of the parties hereto will have no further obligations to, nor rights against, the other in respect of this Agreement. For clarity, the Acceleration Notice may be delivered to the Buyer or the Buyer's lawyer by e-mail or by personal delivery and, in such circumstances, the Acceleration Notice will be conclusively deemed to be received upon such delivery. For the purposes of e-mail delivery, the Buyer's e-mail address is [cdnescapes@msn.com](mailto:cdnescapes@msn.com) and the Buyer's lawyer's e-mail address is [robert.ludberg@rctv.online.net](mailto:robert.ludberg@rctv.online.net)

### **8.4 Access**

The Buyer will, upon reasonable notice by the Buyer to the Seller, be given reasonable access to the Property as of July 19, 2014. The Buyer will indemnify and hold the Seller harmless from any and all liabilities, actions, costs, damages and liens (including builders' liens) arising from the entry of the Buyer or its representatives, consultants and agents on the Property prior to the Closing Date. The Buyer will repair any damage to the Property arising from such entry.

## **ARTICLE 9 CLOSING MATTERS**

### **9.1 Seller's Closing Documents**

On the Closing Date, the Seller will deliver the following to the Buyer's solicitor, on the condition that the same will only be dealt with in accordance with the procedure set out in section 9.3:

- (a) a certified copy of the Vesting Order, if any;
- (b) the GST Election Form signed by the Receiver on behalf of the Seller;
- (c) the Bill of Sale duly executed by the Seller, or Receiver, as applicable, together with such other deeds of conveyance, bills of sale, assurances, transfers, assignments, consents, and such other agreements, documents and instruments as may be reasonably required by the Buyer to complete the transfer of the Transferred Assets;
- (d) physical possession of the Transferred Assets; and
- (e) such documents necessary or desirable in the parties' mutual opinion, acting reasonably, to effect the assignment, transfer and sale of the Transferred Assets as contemplated by this Agreement, to the extent not effected by the Vesting Order, in form and substance satisfactory to the Buyer, acting reasonably.

### **9.2 The Buyer's Closing Documents**

On the Closing Date, the Buyer will deliver the following to the Seller's solicitor, on the condition that the same will only be dealt with in accordance with the procedure set out in section 9.3:

- (a) payment of the balance of the Purchase Price pursuant to Section 2.2 (a);
- (b) the GST Election Form, as countersigned by the Buyer; and
- (c) such other documents as may be requested by the Seller or the Receiver, as the case may be, acting reasonably.

### **9.3 Terms of Closing**

None of the Closing Documents and monies will be dealt with before Closing until the deliveries contemplated by this Article 9 have been made and the conditions set out in Article 7 and 8 have been fulfilled or waived.

## **ARTICLE 10 ADDITIONAL AGREEMENTS**

### **10.1 Confidentiality - Buyer**

If the Closing fails to occur for whatever reason, thereafter, the Buyer agrees not to divulge, communicate or disclose, except as may be required by Law or for the performance of this Agreement, or use to the detriment of the Seller or for the benefit of any other Person or Persons, or misuse in any way, any confidential information of the Seller related to the Transferred Assets. In the event that the Buyer is required to divulge, communicate or disclose any such confidential information pursuant to any Law, the Buyer shall promptly provide written notice to the Seller of such requirement so that the Seller may seek a protective order or other appropriate remedy (in which case the Buyer will cooperate fully). If no such protective order or

other remedy is obtained, the Buyer will disclose only that portion of such confidential information, which it is advised by counsel it is legally required to disclose.

## **10.2 Disclosure of Information**

Without limiting the generality of Section 10.1, the Buyer acknowledges and agrees that in the course of the Buyer's due diligence in respect of the Transferred Assets, the Buyer may request and the Seller may disclose certain personnel records and other information related to the Transferred Assets and/or the Business that may include "personal information" (the "**Personal Information**") as defined in and subject to the British Columbia Personal Information Protection Act ("**PIPA**"). For the purposes of Section 20 of PIPA:

- (a) the Buyer hereby confirms to the Seller that the Personal Information that the Buyer may hereafter request in the course of its due diligence is necessary in order for the Buyer to determine whether to proceed with the proposed purchase of the Transferred Assets; and
- (b) the Buyer hereby covenants and agrees that:
  - (i) prior to Closing, any Personal Information that the Seller discloses to the Buyer shall be used by the Buyer solely for purposes related to its due diligence and its proposed purchase of the Transferred Assets, and the Buyer shall not disclose or otherwise make available any of the Personal Information to any Person except employees, directors, officers and professional advisors of the Buyer with a need to know for the purposes of such due diligence and proposed purchase;
  - (ii) if the proposed purchase of the Transferred Assets does not proceed or is not completed, the Buyer will destroy or return to the Seller all of the Personal Information disclosed to the Buyer by the Seller in accordance with the Seller's instructions and/or pursuant to the Confidentiality Agreement; and
  - (iii) if the proposed purchase of the Transferred Assets is completed: (i) the Buyer shall only use or disclose the Personal Information for the same purposes for which it was collected, used or disclosed by the Seller, or as otherwise permitted by and in accordance with PIPA; and (ii) the Buyer shall notify the individuals who are the subject of the Personal Information that the purchase of the Transferred Assets has taken place and that their Personal Information was disclosed to the Buyer.



## ARTICLE 11 INDEMNIFICATION

### 11.1 Buyer's Indemnity

The Buyer shall indemnify, defend and hold harmless the Seller and its officers, directors, employees, agents and shareholders, and their respective successors and assigns from and against all Taxes payable in connection with the purchase and sale of the Transferred Assets.

## ARTICLE 12 TERMINATION

### 12.1 Termination

This Agreement may be terminated at any time prior to the Closing Date, as the case may be:

- (a) by mutual written consent of the Buyer and the Seller;
- (b) by the Buyer or the Seller if any court of competent jurisdiction or other Governmental Authority shall have issued an order, decree or ruling, or taken any other action specifically restraining, enjoining or otherwise prohibiting the transaction contemplated hereby, which order, decree, ruling or other action is not stayed or dismissed prior to the Closing Date; or
- (c) by either party if the conditions contained in Article 7 and 8 are not satisfied or waived prior to the applicable date for satisfaction of such condition.

### 12.2 Effect of Termination

Notwithstanding the termination and abandonment of this Agreement, pursuant to Section 12.1, the provisions of Article 11 of this Agreement shall survive. Nothing in this Article 12 shall relieve any party to this Agreement of liability for breach of this Agreement.

## ARTICLE 13 MISCELLANEOUS

### 13.1 Risk of Loss

Up to the time of the Closing, the Transferred Assets shall be and remain at the risk of the Seller.

### 13.2 Notices

All notices, requests, consents and other communications hereunder shall be in writing, shall be addressed to the receiving party's address set forth on page 1 hereof or to such other address as such party may designate by notice hereunder, and shall be either (i) delivered by hand, (ii) made by facsimile transmission, (iii) by email, or (iv) sent by recognized overnight courier.

### **13.3 Further Assurances**

At any time and from time to time after the date hereof each of the parties hereto, at the reasonable request and expense of the other party hereto, will execute and deliver such other instruments of sale, transfer, conveyance, assignment, confirmation and other instruments as may be reasonably requested in order to more effectively transfer, convey and assign to the Buyer and to confirm the Buyer's title to the Transferred Assets and to effectuate the transaction contemplated herein.

### **13.4 Entire Agreement**

This Agreement together with the Exhibits and Schedules hereto and the other documents executed in connection herewith or referred to herein (together, the "Documents") embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in the Documents shall affect, or be used to interpret, change or restrict, the express terms and provisions of the Documents.

### **13.5 Modifications and Amendments**

The terms and provisions of this Agreement may be modified or amended only by written agreement executed by all parties hereto and, where same may be required, by order of the Court.

### **13.6 Assignment**

Subject to the following sentence, no party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other party. The Buyer may assign its rights under this Agreement to any Affiliate(s) of the Buyer prior to the application for the Vesting Order and may assign its rights under this Agreement with respect to the other Transferred Assets upon three days prior written notice to the Seller, provided that no assignment will release the Buyer from its obligations under this Agreement.

### **13.7 Parties in Interest**

This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their permitted assigns, and nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement. Nothing in this Agreement shall be construed to create any rights or obligations except among the parties hereto, and no person or entity shall be regarded as a third-party beneficiary of this Agreement.

### **13.8 Governing Law**

This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the Laws of British Columbia and the federal laws of Canada applicable therein.

**13.9 Headings and Captions**

The headings and captions of the various subdivisions of this Agreement are for convenience of reference only and shall in no way modify, or affect, or be considered in construing or interpreting the meaning or construction of any of the terms or provisions hereof.

**13.10 Counterparts**

This Agreement may be executed in counterparts, and by different parties hereto on separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Execution and delivery of this Agreement may be made and evidenced by facsimile or other electronic means of transmission.

**13.11 Agency Acknowledgement**

The Buyer and Seller acknowledge having received and read the brochure *Working With a REALTOR®* and have obtained satisfactory answers to any questions that it has raised. The Buyer and Seller have consented to the Designated Agent acting as their Limited Dual Agent having signed a Limited Dual Agency Agreement dated July 9, 2014.

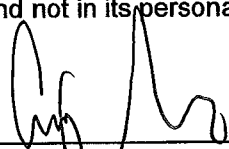
**13.12 Acceptance of Offer**

This offer or counter offer, will be open for acceptance until 4:00 pm on July 18, 2014 (unless withdrawn in writing with notification to the other party of such revocation prior to the notification of its acceptance), and upon acceptance of the offer or counter-offer, by accepting in writing the other party of such acceptance, there will be a binding agreement for the purchase and sale of the Transferred Assets on the terms and conditions set forth.

IN WITNESS WHEREOF, the Buyer and the Seller have executed this Agreement as of the 18<sup>th</sup> day of July 2014.

**FTI Consulting Canada Inc.**, in its capacity as  
Court-appointed Receiver of Powder Springs Inn  
Inc., and not in its personal capacity

Per:

  
\_\_\_\_\_  
Name: Craig Munro

Title: Managing Director

**1006881 B.C. Ltd.**

Per:

  
\_\_\_\_\_  
Name: Clyde David Newsome

Title: Director

## **Schedule A**

### **Accounts Receivable**

Any and all accounts, notes, bills, trade accounts, volume rebates and trade receivables of Powder Springs as of the Closing Date will be to the account of the Buyer, excluding any credit card receipts or any other receivables for services rendered by the Seller prior to the Closing Date, all of which will be adjusted and accounted directly between the parties forthwith following the Closing Date (such that the Buyer will be entitled to such amounts from and after the Closing Date).

**Schedule B**  
**Assumed Liabilities**

Nil.

## Schedule C

### Bill of Sale

**THIS BILL OF SALE** is made as of \_\_\_\_\_, 2014.

**WHEREAS** 1006881 B.C. Ltd., Inc. No. BC1006881 (the “Buyer”), and FTI Consulting Canada Inc. (the “Seller”) are, *inter alia*, parties to that certain asset purchase agreement dated July 17, 2014 (“APA”), pursuant to which, amongst other things, the Seller agreed to sell and transfer to the Buyer, and the Buyer agreed to purchase from the Seller, all right, title and interest in and to the Transferred Assets, all on the terms and conditions more particularly set out therein;

**NOW THEREFORE** in consideration of the mutual covenants, promises and provisos contained in the APA, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the APA.
2. As and from the Closing Date, the Seller hereby absolutely and irrevocably grant, bargain, sell, assign, transfer, convey and set over its interest, if any, in the Transferred Assets to the Buyer.
3. This Bill of Sale is delivered pursuant to, and is subject to, all of the terms and conditions contained in the APA. In the event of any inconsistency between the provisions of this Bill of Sale and the provisions of the APA, the provisions of the APA shall prevail. For greater certainty, the parties hereto expressly acknowledge and agree that the execution and delivery of this Bill of Sale and the transfer and sale of the Purchased Assets hereunder shall not operate to merge the rights or liabilities of the parties under the APA, all of which rights and liabilities shall survive the execution and delivery of this Bill of Sale in accordance with the terms of the APA.
4. This Bill of Sale shall be governed, construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.
5. This Bill of Sale shall be binding upon the Seller and its successors and permitted assigns, and shall enure to the benefit of the Buyer and its successors and permitted assigns.
6. This Bill of may be executed in any number of counterparts, and delivered via facsimile or by electronic transmission in portable document format (PDF), and each such counterpart so executed and delivered shall be deemed an original and all of which taken together shall constitute one and the same instrument. .

*[Signature page follows]*

IN WITNESS WHEREOF the parties hereto have executed this Bill of Sale as of the date first written above.

**FTI Consulting Canada Inc.**, in its capacity as  
Court-appointed Receiver of Powder Springs Inn  
Inc., and not in its personal capacity

Per:

---

*Name:* Craig Munro  
*Title:* Managing Director

**1006881 B.C. Ltd.**

Per:

---

*Name:* Clyde David Newsome  
*Title:* Director



## **Schedule D**

### **Equipment**

All right, title and interest of the Seller, if any, in the equipment, supplies, chattels and goods of Powder Springs as of the Closing Date (excluding any assets leased by Powder Springs from any third parties), including, without limitation, the following:

1. Last Drop equipment;
2. kitchen equipment;
3. restaurant dishes;
4. patio equipment;
5. front desk equipment;
6. hotel furniture for 55 rooms;
7. 75 sets of bedding for hotel rooms;
8. housekeeping equipment;
9. housekeeping supplies; and
10. maintenance supplies.

## Schedule E

### Inventory

All right, title and interest of the Seller, if any, in the inventory and finished goods of Powder Springs as of the Closing Date, including, without limitation, the following (or such portion as remains in the possession of the Seller on the Closing Date):

Inventory List			
Count	In Room	On Shelves	Extras
Face Cloths	149	55	
Hand Towels	149	1	
Bath Towels	127	23	
Bath Mats	55	39	
Shower Curtains	55	12	
Q Flat	72	29	
Q Fitted	72	35	
King Flat	20	21	
King Fitted	20	22	
Doubles	12	20	
Mattress Pads (QN+D)	72	15	
Mattress Pads (K)	20	11	
Pillows	204		
Spare Pillows in Room	58		
Pillow Cases	204	188	
Bed Spreads (QN+D)	72	7	
Bed Spreads (K)	20	3	
Spare Blankets in Room	59		
New Blankets to be put in	6		

27/05/2014

Inventory List

Inventory List	In Stock	Low Stock	Notes	Notes
New Towels	200	140 box	3/4	512NS
(Old) Up-Right Vac Bags	6	Bars of Soap	120 pars	
Replacement Phone Books	33	30x30 Garbage Bags	165. 200 bag (average)	
Tile	2	30x30 Garbage Bags	16 bags	
Dust Masks	3	Kleenex	20	
Toilet Paper	2	Kitchen Garbage Bags	37 case	
Spare Coffee Basket	2	Toilet Paper	37 case	
60W Light Bulbs	10	roll Garbage bags	2	
40W Light Bulbs	10	Percent	1/2	
Sink Plugs	8	Breakdown	1/2	
Vac Bags (For Blue)	12	G-Force	1/2	
Pledge	4	Crew	full 10	
Miracle Clean Sponges	1/4 can	Vinegar	4LT	
2 Prong Extension Cords	none			
Comet	1/2 box			
RAID	1/2 bottle			
Baking Soda	3.5			
Ant Killer Powder	1/8			
Toilet Bowl Cleaner	1/2			
Liquid Plumber	2			
Air Fresheners	3			
Disposable Bug Traps	1			
Ant Traps	1			
Mouse Killer	1/2			
Clemons Unit	4LT			
Clemons Liquid	1-1/2 LT			
Toilet Plunger	510 ml			
Dry Foam Carpet Cleaner				
Carpet Powder				
Case(s) of Coffee				
Red Rose Tea	100 per box			
Stir Sticks	1000 stick			
White Sugar Packets				
Coffee Whitener				
Sweet n' Low				
Napkins				
Glass Wrappers				
Shampoo				
Bars of Soap				
30x30 Garbage Bags				
30x30 Garbage Bags				
Kleenex				
Kitchen Garbage Bags				
Toilet Paper				
Percent				
Breakdown				
G-Force				
Crew				

LAUNDRY ROOM:  
 1 case toilet paper  
 1 package raktins  
 2 shampoo

1 CS garbage bag rolls  
 3 empty bottle no Nozzles  
 2 box gloves

43 packages.

1 full box + 100 packages

equip

DO NOT DISTURB SIGNS 0-55 in Rooms only. NO SPARES.  
 2 case coffee in coffee room.

Kitchen Inventory  
Date:

July 24/2014. Ben

Feb 19th

Dry Storage	Code		Kitchen	Store	Total	Cost	Brand	
Sea salt coarse	s7936800	750g		3		5.08	mcc	\$ 15.24
Tempura Batter	s4948741	5lbs		1		6.88	sys	\$ 6.88
Cambray pen spray	s2528180	can		5		4.86	sysco	
Cambray sauce	s7593399	348ml can		2		2.17	ocnspray	\$ 10.85
tomatoe paste	s2235109	3.68ml can		10		1.68	Honz	\$ 16.80
kidney beans	s7196682	A10		3.5		5.98	fpaste	\$ 20.93
Bean chick pea garbanzo	s5790479	A10		0.5		4.87	fpaste	\$ 2.44
tomato filets 75+	s7182090	A10		6		6.28	sysco	\$ 37.68
condensed milk eagle brand		400ml		8		1.73	aray d	\$ 13.84
coconut milk thick		400ml				1.89	primo	\$ -
beans black turtle		kg		7		1.63	sysco	\$ 11.41
Pineapple rings canned	s3195558	2.84tr				6.77	Dele	\$ -
Pineapple rings canned		540ml		29		1.39		\$ 40.31
Clam Nector	s8736565	1.31ltr		13		6.58	sysco	\$ 85.54
clams whi baby	s5284724	369gm		7		2.49	whytea	\$ 17.43
Hot chocolate mix can	s 2908382	2.84ml		2		15.64	TGP	\$ 31.28
artichokes	s6441976	3.96g		10		2.53	sysco	\$ 37.95
chicken soup base		377gm		0.5		37.07	knorr	\$ 18.54
Instant Beef jus mix Bulk	s4903587	3kg		0.5		40	goldenboy	\$ 20.00
Instant beef gravy Sysco	s2288670	250g		4		6.53	Sysco	\$ 26.12
green split peas		2kg		2		5.45	sunroc	\$ 10.90
raisin dried sulfans		500 gr		2		3.81	purtybk	\$ 7.62
Bread crumb plain		7327935				13.28	Sysco brand	\$ -
brown sugar		750g		1		6.57		\$ 6.57
Tikka curry paste		jar				4.98	Coopers	\$ 44.82
Red that curry sauce		smi jar		7		3.48	Coopers	\$ 24.36
Sundried tomatoes	s8221618	2.27kg				38.25	arenzo	\$ -
Sunflower seeds	s64022191	3kg		3		4.99		\$ 14.97
corn starch	s8060311	1kg		2		3.55	goldenboy	\$ 7.10
Pumpkin seeds	s0409649	3kg		1		16.09	pearlv	\$ 16.09
Walnuts		1kg bag		1		16.07		\$ 16.07
Pinenuts		1kg bag				84.12		\$ -
Olive oil	s5208376	3l		1		23.34	sysco	\$ 23.34
oil sesame		3l		0.5		24.71	mastro	\$ 12.36
Oil canola	s0306977	16ltr		4.5		21.47	intimp	\$ 96.62
Basmati Rice	s6090557	4.45kg		0.5		19.05	Texana	\$ 9.53
Cous Cous	s0430322	3kg				19.58	Sysco	\$ -
Pasta fetticini 20"	s3285565	4.45kg				27.69	arezzo	\$ -
Pasta Cavatappi	s4431573	4.45kg				19.63	Labelle	\$ -
pasta linguini 20"	s7733725	5kg		1		27.52	arezzo	\$ 27.52
Pasta Lasagna 20"	s0856880	4.45kg		1.5		54.98	arezzo	\$ 82.32
Whole wheat penne pasta		5kg bag						\$ -
Noodle rice Vermicelli	s2900837	500g		8		1.05	Dbbswal	\$ 8.40
pata penne		5kg bag		3		27.61	rogers	\$ 82.83
lemon juice		3.6ltr		2		10.34		\$ 20.68
Red wine Vinagar		3.78tr		4		10.2	sysco	\$ 40.80
Apple cider Vinagar		1ltr		8		2.62	TGP	\$ 20.96
vinegar white	s1818780	5l		2		3.9	sys	\$ 7.80
Vinegar Balsamic	s0407478	5l		1		21.73	###	\$ 21.73
Mell vinagar		1ltr		4		2.62	TGP	\$ 10.48
Wine cooking white	s6904163	3.78l		2		10.38	4 monks	\$ 20.76
wine cooking red	s6904171	3.78tr		1.5		10.38	sysco	\$ 15.57
horseradish	s2256048	4 l		2		17.39	sys	\$ 34.78
relish pickle sweet (green)	s0973817	4 l		2		16.25	Block & Barr	\$ 32.50
franks red hot sauce	s2328995	3.78l		2.5		16.54	Franks	\$ 38.85
sweet chili soe	s8186298	4l				8.22	sys	\$ -
termyaki sauce	s5647060	4 l		1.5		11	Gold dragon	\$ 16.50
honey garlic	s0091062	3.78l		2.5		19.37	Sysco	\$ 48.43
BBQ sauce bulls eye	s7682123	4l		2		18.84	Kraft	\$ 37.68
honey mustard	s7899750	3.7 l		2.5		24.18	hp soe	\$ 60.45
HP sauce		4l		2.5		24.3	bicks	\$ 60.75
Plum Sauce	s0094144	4ltr		0.5		11.13	jade mt	\$ 5.57
coleslaw dressing	s7899669	4l		1.5		17.4	sys	\$ 26.10
italian dressing	s7897903	4l		0.5		17.5	bicks	\$ 8.80
1000 island dressing	s7898026	4 l		0.5		19	sysco	\$ 9.50
Tartar Sauce	s7899891	4ltr		1.5		20.03	sysco	\$ 30.05
Fish sauce		700ml		9			Lucky	\$ -
worcestershire	s4719090	3.78l		2		21.72	4 monks	\$ 43.44
Jalapeno peppers sliced	s8767139	2ltr bags		2		7.23	whytea	\$ 14.46
Tobasco sauce		57 ml		12		2.83	mclhny	\$ 33.96
Vanilla extract		500ml				4.87	emp/mcc	\$ -
Honey liquid	s6005805	2 kg		0.5		35.41	sys	\$ 17.71

Label roll day Dissolve 1"	s9822-7271693/7261769/750/743	500 count	0		8.34	Sysco	\$	75.08
Masking tape	s2472751	per sleeve	2		22.01		\$	44.02
Bags clear 1lbs		200 box	2.5		1.76	lpp	\$	4.40
Bags clear 3lbs	s4783809	500box	1.5		13.36	sysco	\$	20.04
petite paper	s09502931	box 1000	3.0		5.93		\$	20.76
Potato bakers	s81098591	25lb	1.5		20.58	sys	\$	30.87
Potato kennebec	s20322201	25lb	2.5		32.16	packer	\$	80.40
Potato nuggets	s5430206	25lb			44.6		\$	-
Banana	s1283300	1kg	50		2.14	paker	\$	107.00
banana pepers		par jar 4L	2		11.93	Robin Hood	\$	23.88
Muffin Mix Plain	s6398198	2kg bag	5		7.07	Robin Hood	\$	35.35
icing sugar		1kg	16.5		3.67	Rogers	\$	60.58
Chocolate chips		kg	5		6.3		\$	31.50
Baking powder		lbs	5		4.18		\$	20.90
Buttermilk Pancake mix	s7803408	kg	15		2.54	R hood	\$	38.10
bakin soda		kg	5		2.68		\$	13.40
Coco powder	s7866700	1kg bag	4.5		14.77	sysco	\$	66.47
coconut		kg	5		5.46		\$	27.30
Salt	s2024710	20kg	1		6.99	Wineor	\$	6.99
Sugar	s2924744	20kg	1		31.85	pldnboy	\$	31.85
Flour all purpose	s0555589	20kg	1		15.49	sys	\$	15.49
Dates chopped	s7896105	10kg	0.75		39.58	Trophy	\$	29.69
Kikoman soya sauce		3.78L	4.5		14.27	kikoman	\$	64.22
Black olives		375ml	7		1.92	unico	\$	13.44
Sauerkraut		3.78L	0.25		14.28		\$	3.57
Peanut Butter(bulk)		10kg bucket			32.77	sysco	\$	-
cranberries/dried		5 lbs	0.75		26.01	sysco	\$	19.51
Garbage bags 35x50		100 pak	0.75		23.24	lpp	\$	17.43
							\$	2,485.08

### Total Dry Storage

Server Items	Code		Kitchen	Store	Total	Cost	Brand	
Raspberry jam	s0045694	ea	175		175	0.12	hse rec	\$ 21.00
strawberry jam	s0043372	ea	200		200	0.12	hse rec	\$ 24.00
peanut butter	s1486505	aprox/ ea	300		300	0.13	serene	\$ 39.00
Marmelade orange	s0251223	ea				0.07	hse rec	\$ -
Honey pure cup		14ml	150		150	0.07	hse rec	\$ 10.50
Bulk Syrup	s9890864	4lira	6		6			\$ -
upside down mustard		per box	1.5		1.5	41.22	hienz	\$
upside down ketchup	s5331873	per box	1		1	42.57	hienz	\$ 42.67
cracker premium salted	s2608800	per box	1		1	14.18		\$ 14.18
Sugar Substitute Sweet n low	s2630085	per box 100	1		1	32.69	Sweet n Low	\$ 32.69
sugar packets individual	s9930694	ea	1		1	0.08	qcdm	\$ 0.08
cereal corn flakes	s2783843	875g bag	5		5	5.72	kellogs	\$ 28.60
cereal resin bran	s2783926	bag	3		3	12.08	kellogs	\$ 36.24
cereal Rice Krispies		sbq	7		7	8.05	kellogs	\$ 56.35
cereal froof loops	s2784478	bag				10.4	kellogs	\$ -
cereal cat quick	s8416790	10kg bag	1		1	19.36	Robin hood	\$ 19.36
oneapple juice		1 l	5		5	2.6		\$ 12.50
tea earl grey		20 count	2		2	4.62	higg+bk	\$ 9.24
tea peppermint pleasure		20 count	2		2	4.62	higg+bk	\$ 9.24
baby dils		per jar	2		2	15.54		\$ 31.08
tea lemon		20 count	2		2	3.88	higg+bk	\$ 7.76
tea green		20count	2		2	4.62	higg+bk	\$ 9.24
Red rose		100per case	6		6			\$ -
Machiu pachu Medium coffee	s8373062	per packet	99		99	1.97	Koolmay	\$ 195.03
Hot chocolate packets		per box 50				14.77	baker	\$ -
mint		2.5kg				22.53		\$ -
red bull		per can				48		\$ 1.86
large take out containers		per box						\$ -
smll take out containers		per box						\$ -
grapefruitjuice		1.36L				3.5	3.3	\$ 11.55
<b>Total Server Items</b>								<b>\$ 610.31</b>

Produce	Code		Kitchen	Store	Total	Cost	Brand	
Celery	s1120625	heads	16		16	1	packer	\$ 16.00
Broccoli		25lb cs				34.27	sysco	\$ -
Zucchini	s7818713	per pound			5	4.67	sys	\$ 23.35
Green Peppers		20lbs			0.25	24.12	TGP	\$ 6.03
Red peppers	s7708112	25lb bx			0.5	36.02	sys	\$ 18.01
romaine lettuce	s1919745	heads			8	1.43	packer	\$ 11.44
lettuce green leaf	s1908268	heads			12	1.41	sysco	\$ 16.92
Green cabbage	s7409592	ea			2	1.38	sys	\$ 2.76

Red cabbage	s7410244	ea		2	1.38	sysco	\$	2.76
Garlic whl peeled	s4668604	pkt		1	14.41	packer	\$	14.41
Baby Spinage	s6477538	per bag 2.5lbs		0.75	8.76	sysco	\$	5.07
spinto milk	s9516007	3lbs bag		1	17.14	sysco	\$	17.14
rosentery fresh	s2004844	per case			21.54	sysco	\$	-
Parsley	s1908342	1lb		0.25	8.62	sys	\$	2.16
Basil Fresh	s20004547	1lb box			16.71	sysco	\$	-
casino Swiss cheese unSliced		2kg block		1	34.7	sysco	\$	34.70
Cilantro fresh	s1222249	1lb			9.99	sys	\$	-
Cucumbers	s8030694	each		10	1.49		\$	14.90
Oranges	s5604798	113 count box		0.5	43.28	packer	\$	21.64
Red onion	s8313967	25lbs		0.5	10.54	sys	\$	5.27
Gala Apples	s4341061	25lbs					\$	-
Grennie smith apples	s1451319	25lb			34.43	packer	\$	-
Grapofruit		50lb		1	21.62		\$	21.62
green onions	s6728232	50lb bag		0.5	18.11	sys	\$	9.06
Carrots jumbo	s4591194	20lb cs		0.25	41.8	packer	\$	10.45
Onions yellow	s8313918	50lb		1	25.73	packer	\$	25.73
Tomato Bulk	S9907759	box		1	38.99		\$	38.99
Lemons	s2252039	140count box		0.25	76.07	lpp	\$	19.02
Portobello mushrooms	s9618331	5lb tray				sysco	\$	-
Mushrooms button	s1182237	10lb tray		1	18.99	packer	\$	18.99
red grapes seedless		perkg			4.89	sys	\$	-
yam		ea			6.52	sys	\$	-
Parsnips	S2287266	20lbs			24.56		\$	-
mustard grainy		4lt can		2	23.78	Fludj	\$	47.56
holandaise sauce	s8339164	bag			7.87	vndrptl	\$	-
olives kalamata pitted	s8428500	can			37.2	success	\$	-
Pickle Slices		20lb/bucket		0.75	46.66	BBRLCLS	\$	34.92
Salsa	s8244915	4 Gal		0.5	77.4	inhouse	\$	36.70
maysnaisie	s3131949	16lb		1	54.20	Kraft	\$	54.20
Pure Astago Ceasar Dressing	s8279681	3.78lt		1	22.75	kraft	\$	22.75
Sambel olej chili paste		3.5lt		0.5	27.18	cook	\$	13.59
brie cheese large wheel	s8014425	kg		0.25	20.7	Emma	\$	5.18
Casino Swiss cheese Slices	s0373092	Packet		0.5	9.22	###	\$	4.61
Cheese cheddar slices	s0413641	packet		10	3.82	lavstik	\$	61.12
Nacho cheese mix	s8346324 131802107	2.27 bag		2.5	27.95	festa	\$	69.88
Monteryjack Jalapeno Cheddar	s4576831	4.45block		1.5	58.59	Armstrong c	\$	87.89
Rosemberg blue cheese	s				0.25		\$	-
Smoked Applewood Cheddar sourcream	s0108116	6.47kg block		2	110.64	trestel	\$	221.28
Feta	s0386680 119048233	4ltr		2	16.15	blackwell	\$	32.38
Butter salted	s2974110 1753885	3kg bucket		1	33.36	Armstrong	\$	33.36
Astago shredded cheese	s0605246 1844886	per 1lb block		4	4.71	dairy land	\$	18.84
lrg white eggs	s9997701	1kg bag		1.5	18.06	castro	\$	27.09
Margarine Soft	s7904958	15doz box		1.5	39.59		\$	59.59
Butter portions	s8787764	10lb bucket		0.25	35.5	bulge	\$	8.88
10% table cream	t614	per box		1	42.07	dairy land	\$	42.07
Cream cheese bulk	s2262079	1lt		1	2.23	dairy land	\$	2.23
Cream cheese portions	s0373803	1.5kg		3	16.30	Phia	\$	48.17
cremo cups		per portion			0.23	Phia	\$	-
yogurt plain 5%	s7969522 1822	per bag 160		6	6.20	sysco	\$	37.68
whipping cream 36%	s2745610 1616	5tr		4	17.46	olympic	\$	69.84
Milk 2%	s2822773606	1lt		1	4.2	blackwell	\$	4.20
Ranch dressing	s7899586	4ltr			5.64	blackwell	\$	-
Blue cheese dressing	s7899584	4lt		1	16.4	sys	\$	16.40
Limes		4lt		2.5	20.05	ed smith	\$	50.13
whipped cream		175 cnt		1	60.4		\$	60.40
		per can		12	4.94		\$	59.28
							\$	-
<b>Total Produce</b>							\$	<b>1,590.08</b>

Frozen	Code		Kitcher	Store	Total	Cost	Brand	
Popcorn shrimp	s0391128	per cs			0.25	33.58		\$ 8.39
Dill pickle spears breaded	T482299	18lb box			1	44.44	Anchor	\$ 44.44
Onion rings B&T	s8204020	Bags			7	8.75	mc cain	\$ 61.25
Chicken brd tncrs parfried can		62131 per bag(2kg)			2	16.45	sysco	\$ 36.00
pudding yorkshire mini	s495676	per cs			1	55.92	wasimn	\$ 55.92
Green peas	s7949876	bags			6	5.83	redvally	\$ 34.88
Green beans		4lt			0.5	7.08	arcstar	\$ 3.54
vanilla ice cream	s7861406	2kg tub			2	19.17	right4u	\$ 38.34
Puff pastry sheets high rise	s3884424	cs			0.5	117.82	markcrest	\$ 58.91
Pie top 5"	s0819359	cs			0.5	28.52	sysco	\$ 14.26
Pie dough deep 5"	s0819227	cs			0.5	48.52	sys	\$ 23.26
Frozen strawberr Sliced 4+1	s0386028	2.5 kg				19.77	knowart	\$ -
Frozen blueberry	s8938000	cs			1	40.5	BBF	\$ 40.60
Crinkle cut fries		401102 Case(6 bags(5lb)			2	27.9	Mc cain	\$ 55.80

Yam Fries Crinkle cut 7/16	s6507679	case			0.26	38.04	mc.cain	\$	9.51
calamari		10lbs			1	80		\$	80.00
Tortilla corn assorted 6"	s0541326 T242362	per 60doz box			1.26	47.16	El torto	\$	68.94
Narm Bread	s4739411	per bag			1b	2.37	ptadet	\$	35.55
ABG loaf gluten free white wht	s24716441	500g loaf			2	3.98	Weston	\$	7.96
Gaucamole	s1999910	per bag/tub			9	5.72	casasol	\$	51.48
Chipotle paste	s8142739	tub			5	14.01	Minor	\$	70.05
White flour wraps	s0927189	per bag(12)			9	3.48	El torto	\$	31.32
Burgers veg Falafel (65)	s2974285	5kg box			0.6	67.63	Damascus	\$	33.82
Cheese curds	s9640210	2kg bag			6	28.25	Kingsey	\$	167.50
Emmenthal swiss cheese		4kg block			0.75	110.75	Armstrong	\$	83.06
Edam cheese		5kg block			2	61	?	\$	122.00
mini pizzas		per box			2	91.36		\$	182.78
zucchini silk		5kg			2	17.72		\$	35.44
<b>Total Frozen</b>								\$	<b>1,435.88</b>

Meats	Code		Kitchen	Store	Total	Cost	Brand		
Beef gmd Fine 86/14	s0058871	5lbs			3	18.57	Fireimp	\$	55.71
Beef prime ribe bone in AA	c28255	kg			30	12.39	Centenial	\$	371.70
Beef Outside flat AA	c41256	per flat			1	35.7	Centenial	\$	35.70
Pork shoulder/butt boneless	s6840427	per roast			5	32.77	Bucher bloc	\$	163.85
Steak NY 10oz	s	box 24			1	130.2	Trimpack	\$	-
Steak sirloin E/E 7oz	7857085	box 24			2	85.25	Trimpack	\$	170.50
Ham Toupee	s0111823	kg			10	6.27	veinsau	\$	62.70
Bacon Sliced 16/18	c56035	box			1.5	43.86	Centenial	\$	65.79
Sausage breakfast link	c56140	5kg			0.75	29.95	Centenial	\$	22.46
Sausage banger		5kg			1	29.39	Sysco	\$	-
chicken Randoms	c60409	per case 5kg			1	26.5	Centenial	\$	26.50
Chicken breast 6oz	c60299	box 5kg			2	42.95	Centenial	\$	-
Chicken brot 5oz	c60299	box 5kg			2	39.9	Centenial	\$	79.80
Pork rib tails (dry ribs)		Case 40lbs			1	90.36	TCP	\$	-
chicken wing roaster	s999062	40lbs			1.5	115.15	sysco	\$	172.73
Beef burger Made inhouse		per pattie			39	1.8	gs	\$	70.20
Beef Bones	c50909	Box-25kg			1	81.72	Centenial	\$	81.72
Cod 3oz	s1267214	10lb box			0.5	49.9	Portibry	\$	24.95
shrimp raw 21/25	c74068	4.45kg bag			6	11.68	atlantis	\$	71.88
Salmon sockeye smoked/sloed	s2734101	715g side			1	30.18	seatrad	\$	30.18
pin dry ribs 1lb		Portion 1bs			27	2.38		\$	64.26
2oz chicken portion		Portion			78	0.38		\$	29.64
4oz Roast beef portion		Portion			43	2		\$	86.00
Bnsket portions		bags			66	0.74	Sysco	\$	40.70
Bnsket(corn beef)		slab			38		Sysco	\$	-
Pork ribs (porbans)		1/2 rib			2			\$	-
Pork ribs Box		box 10kg			1	60		\$	60.00
Fried chicken	zmd	bag			2	24.64	Sysco	\$	49.28
Corn on the cob		box			33.35		Sysco	\$	-
<b>Total Meats</b>								\$	<b>1,836.25</b>

Spices	Code		Kitchen	Store	Total	Cost	Brand		
Montreal steak spice	s5501860	1.8kg			1	40.2	sysco	\$	-
Garlic Powder	s9366402	1.8kg			1	28.82	sysco	\$	-
Onion Powder		1.8kg			1	32.99	sysco	\$	-
Chili Powder	s9366386	1.8kg			1	33.79	sysco	\$	-
Chili Flakes		1.8kg			1	25.36	sysco	\$	-
Parsley Dried		1.8kg			1	11.64	sysco	\$	-
Basil Rubbed		1.8kg			1	19.1	sysco	\$	-
Oregano Dried		1.8kg			1	25.39	sysco	\$	-
Bayleafs	s9888819	1.8kg			1	13.8	sysco	\$	-
Ground black pepper	s9366636	2.1kg			1	50.48	sysco	\$	-
Thymes dried	s0478990	175g			1	8.57	sysco	\$	-
All Spice		450g			1	20	sysco	\$	-
Ground Cumin	s7232828	425g			1	28.9	sysco	\$	-
Ground Coriander		220g			1	5.91	sysco	\$	-
Curry Powder		516g			1	8.66	sysco	\$	-
Crushed black pepper	s8447104	520g			1	21.08	sysco	\$	-
ground white pepper	s7233158	520g			1	22.81	sysco	\$	-
Dried dill	s7232861	115g			1	12.07	sysco	\$	-
Dried Tamgon		430g			1	11.24	sysco	\$	-
Whole peppercorns		500g			1	17.42	sysco	\$	-
Blended whole pepper cms		500g			1	17.42	sysco	\$	-
Nutmeg		500g			1	19.46	sysco	\$	-
Cayenne pepper		500g			1	7.68	sysco	\$	-

Cinnamon		500g				9.11	sysco	\$	-
Poppy seeds		500g				10.79	sysco	\$	-
Sesame seeds		500g				7.22	sysco	\$	-
Italian seasoning	s9887837	225g				8.38	sysco	\$	-
poultry seasoning		500g				10.48	sysco	\$	-
Cloves whole		500g				11.9	sysco	\$	-
Ground sage		500g					sysco	\$	-
Lemon pepper seasoning	s8442469	825g				16.33	sysco	\$	-
Cajun Spice								\$	-
paprika		596g				7.28	Horton	\$	-
Ground Ginger		454g				6.64	Horton	\$	-
Ground Oregano		30g				5.28	mccormick	\$	-
Caraway seeds		30g				3.82	mccormick	\$	-
Celery seed								\$	-
Mustard Powder		492g				9.04	Horton	\$	-
Caribbean jerk seasoning	s8937138	510g				13.75		\$	-
								\$	-
								\$	-
								\$	-
<b>Total Spices</b>								\$	<b>250.50</b>

Breads	Code		Kitchen	Store	Total	Cost	Brand		
White bread snow cnd	s2745784	by loaf			3	2.28	Sysco	\$	6.84
bread wholewheat snow cnd	s2745818	by loaf			12	2.42	Sysco	\$	29.04
Kaiser White	s	by bag			12	2.18	Sysco	\$	26.16
Whole wheat kaisers	s6001948	per bag			4		goldwest	\$	12.00
	s4330650	Per bagle				0.48		\$	-
onibetta	124900866	per bag 12			2	5.58		\$	11.16
Mini slider buns thaw & cv	s6088013	bag(12)			8	3.56	Canada bres	\$	28.48
Sliced french bread	s	Loaf			16	3.28	Canada bres	\$	52.48
Black russian rye	s	loaf			3	3.79	Canada bres	\$	11.37
<b>Total Breads</b>								\$	<b>177.53</b>

Total Dry Storage	\$	2,485.08
Total Server Item	\$	610.31
Total Produce	\$	1,590.08
Total Frozen	\$	1,435.88
Total Meats	\$	1,836.25
Total Spices	\$	250.50
Total Breads	\$	177.53
<b>Total Stock</b>	<b>\$</b>	<b>8,385.62</b>



July 23/14

	Sold			total	Oper	Bought	Oz in b oz	Sold	Closing	in on		on shelf			
	sing	dout	HH-							bottl	shell	diff	cost	pric	total cost
Kokanee	33		40	73	40	3.00	24.00	72	73.00	39.00	44	5.00	1.87	218.79	
Kootney	3		15	18	9	4.00	12.00	48	18.00	39.00	40	1.00	1.91	34.38	
Budweiser	76		41	117	10	8.00	24.00	192	117.00	85.00	85	0.00	1.87	218.79	
Canadian	41		14	55	57	0.00	24.00	0	55.00	2.00	0	-2.00	1.87	0	
Coors Light	17		16	33	57	0.00	24.00	0	33.00	24.00	24	0.00	1.87	44.88	
MGD	29			29	59	0.00	24.00	0	29.00	30.00	31	1.00	1.92	59.52	
Stella	16			16	24	2.00	12.00	24	16.00	32.00	30	-2.00	2.25	67.5	
Smirnoff Ice	5			5	15	0.00	12.00	0	5.00	10.00	10	0.00	2.42	24.2	
Alexander Keith	38			38	39	0.00	12.00	0	38.00	1.00	1	0.00	22.95	22.95	
Corona	42			42	75	1.00	24.00	24	42.00	57.00	64	7.00	45.99	2943.36	
Heineken	12			12	35	0.00	12.00	0	12.00	23.00	20	-3.00	26.66	533.2	
Kilkenny	1			1	1	0.00	4.00	0	1.00	0.00	0	0.00	3	0	
Mt Begbie Crea	1			1	12	0.00	1.00	0	1.00	11.00	10	-1.00	5.1	51	
Palm Bay				0	0	0.00	6.00	0	0.00	0.00	1	1.00	0.99	0.99	
Pilsner Tally	77			77	78	0.00	6.00	0	77.00	1.00	0	-1.00	14.88	0	
Kokanee Cans	6			6	22	0.00	6.00	0	6.00	16.00	14	-2.00	14.92	208.88	
Lowenbrau	5			5	6	0.00	1.00	0	5.00	1.00	0	-1.00	2.47	0	
Holsten NA	8			8	25	0.00	6.00	0	8.00	17.00	17	0.00	10.29	174.93	
Pabst blue ribbo	63			63	4	11.00	6.00	66	63.00	7.00	7	0.00	10.85	75.95	
Molson 67	2			2	24	0.00	12.00	0	2.00	22.00	21	-1.00	1.89	39.69	
Pilsner Bottle	23		12	35	37	0.00	12.00	0	35.00	2.00	1	-1.00	1.87	1.87	
Peach G	9			9	9	0.00	6.00	0	9.00	0.00	0	0.00	9.99	0	
Apple G	1			1	5	1.00	6.00	6	1.00	10.00	10	0.00	9.99	99.9	
Pear G	7			7	8	0.00	6.00	0	7.00	1.00	1	0.00	9.99	9.99	
Bud Light	1		1	2	17	1.00	24.00	24	2.00	39.00	39	0.00	1.87	72.93	
London Pride				0	13	0.00	4.00	0	0.00	13.00	13	0.00	2.83	36.79	
Strongbow can	9			9	15	1.00	8.00	8	9.00	14.00	14	0.00	2.75	38.5	
Sleeman	6			6	9	0.00	12.00	0	6.00	3.00	2	-1.00	1.99	3.98	
Coronita				0	21	0.00	6.00	0	0.00	21.00	21	0.00	1.38	28.98	
STeinlager				0	10	0.00	6.00	0	0.00	10.00	10	0.00	1.99	19.9	
Aquafina				0	17	0.00	1.00	0	0.00	17.00	17	0.00	0.5	8.5	
Red Bull	78			78	139	0.00	24.00	0	78.00	61.00	61	0.00	1.47	89.67	
House White				0										0	
Chardonnay 16L				0	1.5	0.00	541.00	0	0.00	1.50	0.4	-1.10	119.99	47.996	
House Red				0				0			3			0	
Cab Sauv SDR	161			0	1	0.00	541.00	0	0.00	1.00	0.7	-0.30	119.99	83.993	
Red Wine				0				0						0	
Hilside Merlot				0		0.00	1.00	0	0.00	0.00	0	0.00		0	
Cab Franc				0	2	0.00	1.00	0	0.00	2.00	2	0.00	20.99	41.98	
Pinot Noir				0		0.00	1.00	0	0.00	0.00	0	0.00		0	
Syrah				0	4	0.00	1.00	0	0.00	4.00	4	0.00	24.99	99.96	
JJW Shir/cab				0	1	3.00	1.00	3	0.00	4.00	3.8	-0.20	9.99	37.962	
White Wine				0										0	
Fetzer Chard				0	0	0.00	1.00	0	0.00	0.00	0	0.00	10.99	0	
Cassini Chard				0	9	0.00	1.00	0	0.00	9.00	9	0.00	18.99	170.91	
Viognier				0	1		1.00	0	0.00	1.00	1	0.00	24.99	24.99	
Cordon Negro				0	1		1.00	0	0.00	1.00	1	0.00	14.97	14.97	
Miss. Hill Sauv B				0		3.00	1.00	3	0.00	3.00	3	0.00	14.99	44.97	
Well Spirits				0										0	
Smirnoff	185	69	29	352	6.8	2.00	40.00	80	352.00	0.00	0	0	0.00	37.09	0

Captain Dark	8	5	18	1.1	1.00	40.00	40	18.00	66.00	1.6	64	-2.00	36.09	57.744
Captain White	34	1	37	2.7	1.00	40.00	40	37.00	111.00	2.9	116	5.00	36.09	104.661
Captain Spiced	60	27	124	5.4	1.00	40.00	40	124.00	132.00	3.3	132	0.00	39.99	131.967
Gordons Gin	97	23	154	3	2.00	40.00	80	154.00	46.00	1.3	52	6.00	36.09	46.917
Triple Sec	32		32	0.4	1.00	40.00	40	32.00	24.00	0.6	24	0.00	20.99	12.594
Sauza Silver	4		4	0.2	1.00	40.00	40	4.00	44.00	1.1	44	0.00	39.99	43.989
Jose Cuervo	67	7	132	2.8	2.00	40.00	80	132.00	60.00	1.6	64	4.00	44.99	71.984
Seagrams	60	19	131	3.3	2.00	40.00	80	131.00	81.00	2	80	-1.00	36.09	72.18
Crown Royal	21	14	49	1.3	0.00	40.00	0	49.00	3.00		0	-3.00	37.99	0
Jim Beam			0	0.6	0.00	40.00	0	0.00	24.00	0.6	24	0.00	37.59	22.554
Jack Daniels	39	3	45	1.6	0.00	40.00	0	45.00	19.00	0.5	20	1.00	45.99	22.995
Jameson	31	1	33	1.1	0.00	40.00	0	33.00	11.00	0.3	12	1.00	46.49	13.947
Southern Comfort			0	2	0.00	40.00	0	0.00	80.00	2	80	0.00	22.99	45.98
Buttler Ripple	29		29	2.9	0.00	26.00	0	29.00	46.40	2	52	5.60	21.45	42.9
Woodford			0	1.1	0.00	26.00	0	0.00	28.60	1.1	29	0.00	49.99	54.989
Dalwhinnie			0	0.4	0.00	26.00	0	0.00	10.40	0.3	7.8	-2.60	94.99	28.497
Glenlivet			0	0.9	0.00	26.00	0	0.00	23.40	0.8	21	-2.60	53.99	43.192
Cragganmore			0	0.1	0.00	26.00	0	0.00	2.60	0.1	2.6	0.00	84.99	8.499
Lagavulin			0	0.3	0.00	26.00	0	0.00	7.80	0.3	7.8	0.00	127.99	38.397
Oban			0	0	0.00	26.00	0	0.00	0.00	0	0	0.00	124.99	0
Bushmills	6		6	1.8	0.00	26.00	0	6.00	40.80	1.7	44	3.40	32.99	56.083
JW Red			0	0.5	0.00	40.00	0	0.00	20.00	0.5	20	0.00	44.99	22.495
Johnny Black			0	0.6	0.00	26.00	0	0.00	15.60	0.7	18	2.60	57.99	40.593
C.C.			0	1	0.00	40.00	0	0.00	40.00	1	40	0.00	37.09	37.09
Black Bush			0	0.9	0.00	26.00	0	0.00	23.40	0.9	23	0.00	37.99	34.191
Cognac			0											0
Remy Martin			0	0.5	0.00	26.00	0	0.00	13.00	0.5	13	0.00	89.95	44.975
St Remy			0	0.5	0.00	40.00	0	0.00	20.00	0.5	20	0.00	55.45	27.725
Vodka			0											0
Grey Goose			0	1.2	0.00	35.00	0	0.00	42.00	1.1	39	-3.50	66.49	73.139
Van Gogh			0	1.1	0.00	26.00	0	0.00	28.60	1.1	29	0.00	44.99	49.489
Smirnoff Apple	1	10	21	1	0.00	26.00	0	21.00	5.00	0	0	-5.00	25.75	0
Smirnoff Raspbe	3	8	19	1.5	0.00	26.00	0	19.00	20.00	0.4	10	-9.60	25.75	10.3
Smirnoff Vanilla			0	0.7	0.00	26.00	0	0.00	18.20	0.7	18	0.00	25.75	18.025
Smirnoff Blueberry			0	1.3	0.00	28.00	0	0.00	33.80	1	26	-7.80	25.75	25.75
Smirnoff Citrus	3		3	1.5	0.00	26.00	0	3.00	36.00	1.3	34	-2.20	25.75	33.475
Gin			0											0
Bombay	2	4	10	1.3	0.00	26.00	0	10.00	23.80	0.8	21	-3.00	38.99	31.192
Hendrick's	1		1	0.6	0.00	26.00	0	1.00	14.60	0.5	13	-1.60	47.95	23.975
White Vermouth			0	0.5	0.00	26.00	0	0.00	13.00	0.5	13	0.00	12.75	6.375
Sweet Vermouth			0	1	0.00	26.00	0	0.00	26.00	0.9	23	-2.60	12.75	11.475
Liqueurs			0											0
Galliano			0	0.9	0.00	13.00	0	0.00	11.70	0.9	12	0.00	19.99	17.991
Grand Marnier	2		2	0.9	0.00	26.00	0	2.00	21.40	0.9	23	2.00	38.99	35.091
Cointreau			0	1.1	0.00	26.00	0	0.00	28.60	1.1	29	0.00	31.95	35.145
Drambuie		4	8	1.1	0.00	26.00	0	7.00	21.60	0.8	21	-0.80	23.99	19.192
Disaronno	7		7	1.3	0.00	26.00	0	2.00	31.80	1.1	29	-3.20	25.99	28.589
Puss Raspberry	2		2	1.7	0.00	26.00	0	2.00	42.20	1.6	42	-0.60	21.45	34.32
Puss Apple			0	1.7	0.00	26.00	0	0.00	44.20	1.7	44	0.00	21.45	36.465
Bols Green Melon			0	0.7	0.00	26.00	0	0.00	18.20	0.7	18	0.00	19.95	13.965
Bols Blue	20		20	1.7	0.00	26.00	0	20.00	24.20	0.9	23	-0.80	19.99	17.991
Bols Banana	3	1	6	1.6	0.00	26.00	0	6.00	35.60	1.2	31	-4.40	17.99	21.588

Root Beer Schnaaps			0	1.1	0.00	26.00	0	0.00	28.60	1.1	29	0.00	19.95	21.945	
Crème d Cacao			0	0.4	1.00	26.00	26	0.00	36.40	1.4	36	0.00	19.95	27.93	
Crème de Menthe			0	1.3	0.00	26.00	0	0.00	33.80	1.4	36	2.60	19.95	27.93	
Peppermint			0	0.7	0.00	26.00	0	0.00	18.20	0.6	16	-2.60	21.49	12.894	
Baileys	7	5	17	1.4	0.00	40.00	0	17.00	39.00	1	40	1.00	36.99	36.99	
Frangelico	1		1	0.6	0.00	26.00	0	1.00	14.60	0.5	13	-1.60	27.99	13.995	
Kahlua		7	14	0.9	0.00	40.00	0	14.00	22.00	0.6	24	2.00	33.99	20.394	
Peach Schnapp	5		5	1.3	0.00	26.00	0	5.00	28.80	1.3	34	5.00	18.99	24.687	
Goldschlagger	11		11	0.4	0.00	26.00	0	11.00	-0.60	0.1	2.6	3.20	29.99	2.999	
Campari			0	0.9	0.00	26.00	0	0.00	23.40	0.9	23	0.00	26.99	24.291	
Kracken			0	0.8	0.00	26.00	0	0.00	20.80	0.8	21	0.00	34.99	27.992	
Malibu	6		6	0.8	0.00	26.00	0	6.00	14.80	0.7	18	3.40	22.95	16.065	
Pimms	1		1	1	0.00	26.00	0	1.00	25.00	0.9	23	-1.60	16.95	15.255	
Revelstoke		3	6	4.5	0.00	26.00	0	6.00	111.00	4.4	114	3.40	26.5	116.6	
Appletons		3	6	0.9	0.00	26.00	0	6.00	17.40	0.7	18	0.80	26.5	18.55	
Sam White			0	0.5	1.00	40.00	40	0.00	60.00	1.5	60	0.00	32.99	49.485	
Sam Black	6		6	1.1	1.00	26.00	26	6.00	48.60	1.9	49	0.80	25.99	49.381	
Jagermeister	79	13	8	113	3.8	1.00	40.00	40	113.00	79.00	2	80	1.00	49.99	99.98
Fireball	12		12	1.5	0.00	26.00	0	12.00	27.00	1	26	-1.00	23.99	23.99	
Patron	6	1	8	1.2	0.00	26.00	0	8.00	23.20	0.9	23	0.20	79.95	71.955	
Cabo			0	0	0.00	26.00	0	0.00	0.00	0	0	0.00	74.99	0	
Honey Jack	32		32	1.1	0.00	26.00	0	32.00	-3.40	0	0	3.40	31.99	0	
Crown Royal Ma	4		4	1.2	0.00	26.00	0	4.00	27.20	1	26	-1.20	30.99	30.99	
Cazadores	6		6	0.3	0.00	26.00	0	6.00	1.80		0	-1.80	36.99	0	
Smirnoff IceRas	2		2	0	3.00	4.00	12	2.00	10.00		10	0.00	2.5	25	

8127.72

**Schedule F**  
**Vesting Order**

# Schedule G

## Title Search

### TITLE SEARCH PRINT

2014-09-03, 11:53:56

Requestor: Lori Donnelly

Folio/File Reference: 14-2502

\*\*CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN\*\*

<b>Land Title District</b>	NELSON
Land Title Office	NELSON
<b>Title Number</b>	CA502017
From Title Number	V7800
<b>Application Received</b>	2007-07-12
<b>Application Entered</b>	2007-07-18
<b>Registered Owner in Fee Simple</b>	
Registered Owner/Mailing Address:	POWDER SPRINGS INN INC., INC.NO. 287063 BOX 1479 REVELSTOKE, BC VOE 2S0
<b>Taxation Authority</b>	CITY OF REVELSTOKE
<b>Description of Land</b>	
Parcel Identifier:	011-773-693
Legal Description:	LOT 1 SECTION 34 TOWNSHIP 23 RANGE 2 WEST OF THE 6TH MERIDIAN KOOTENAY DISTRICT PLAN 12745
<b>Legal Notations</b>	
	THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL GOVERNMENT ACT, SEE LA68397
	THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL GOVERNMENT ACT, SEE LB317515
	THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL GOVERNMENT ACT, SEE LB466382
<b>Charges, Liens and Interests</b>	
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	XE9414
Registration Date and Time:	1991-05-02 15:00
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY

**TITLE SEARCH PRINT**

2014-09-03, 11:53:56

Requestor: Lori Donnelly

Folio/File Reference: 14-2502

Nature: MORTGAGE  
Registration Number: CA502119  
Registration Date and Time: 2007-07-12 13:04  
Registered Owner: REVELSTOKE CREDIT UNION

Nature: ASSIGNMENT OF RENTS  
Registration Number: LB250111  
Registration Date and Time: 2008-10-17 10:19  
Registered Owner: REVELSTOKE CREDIT UNION

Nature: MORTGAGE  
Registration Number: CA967781  
Registration Date and Time: 2008-11-06 10:26  
Registered Owner: CLYDE DAVID NEWSOME  
AS TO AN UNDIVIDED 1/4 INTEREST  
Registered Owner: DONNA LOUISE NEWSOME  
AS TO AN UNDIVIDED 1/4 INTEREST  
Registered Owner: JENNY LEANNE NEWSOME  
AS TO AN UNDIVIDED 1/4 INTEREST  
Registered Owner: BRUCE NEWSOME  
IN TRUST SEE CA967781  
AS TO AN UNDIVIDED 1/4 INTEREST

Nature: PRIORITY AGREEMENT  
Registration Number: CA1360378  
Registration Date and Time: 2009-11-23 14:55  
Remarks: GRANTING CA502119 PRIORITY OVER CA967781

Nature: PRIORITY AGREEMENT  
Registration Number: CA1684959  
Registration Date and Time: 2010-08-05 14:47  
Remarks: GRANTING CA502119 PRIORITY OVER CA967781

Nature: JUDGMENT  
Registration Number: LB486657  
Registration Date and Time: 2011-10-11 14:13  
Registered Owner: THE CROWN IN RIGHT OF CANADA

Nature: JUDGMENT  
Registration Number: LB486658  
Registration Date and Time: 2011-10-11 14:13  
Registered Owner: THE CROWN IN RIGHT OF CANADA  
Remarks: RENEWED BY LB522190

**TITLE SEARCH PRINT**

2014-09-03, 11:53:56

Requestor: Lori Donnelly

Folio/File Reference: 14-2502

Nature:	JUDGMENT
Registration Number:	LB505450
Registration Date and Time:	2012-05-29 10:59
Registered Owner:	THE CROWN IN RIGHT OF CANADA
Remarks:	RENEWED BY LB528382
Nature:	JUDGMENT
Registration Number:	LB505451
Registration Date and Time:	2012-05-29 11:00
Registered Owner:	THE CROWN IN RIGHT OF CANADA
Nature:	JUDGMENT
Registration Number:	CA2983270
Registration Date and Time:	2013-02-05 13:56
Registered Owner:	CANADIAN IMPERIAL BANK OF COMMERCE
Remarks:	INTER ALIA AS TO THE UNDIVIDED INTEREST OF CLYDE DAVID NEWSOME IN CA967781
Nature:	JUDGMENT
Registration Number:	LB516511
Registration Date and Time:	2013-03-27 11:51
Registered Owner:	THE CROWN IN RIGHT OF CANADA
Nature:	JUDGMENT
Registration Number:	LB517024
Registration Date and Time:	2013-04-17 11:32
Registered Owner:	THE CROWN IN RIGHT OF CANADA
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	LB519918
Registration Date and Time:	2013-07-11 13:55
Registered Owner:	REVELSTOKE CREDIT UNION
Nature:	JUDGMENT
Registration Number:	LB520478
Registration Date and Time:	2013-07-29 14:01
Registered Owner:	THE CROWN IN RIGHT OF CANADA
Nature:	JUDGMENT
Registration Number:	LB522190
Registration Date and Time:	2013-09-18 13:14
Registered Owner:	THE CROWN IN RIGHT OF CANADA
Remarks:	RENEWAL OF LB486658

**TITLE SEARCH PRINT**

2014-09-03, 11:53:56

Requestor: Lori Donnelly  
Folio/File Reference: 14-2502

Nature:	JUDGMENT
Registration Number:	LB528382
Registration Date and Time:	2014-04-23 10:04
Registered Owner:	THE CROWN IN RIGHT OF CANADA
Remarks:	RENEWAL OF LB505450

**Duplicate Infeasible Title** NONE OUTSTANDING

**Transfers** NONE

**Pending Applications** NONE