

**IN THE MATTER OF THE RECEIVERSHIP OF
THE PROPERTY OF**

TWIN RIVERS GOLF INC.

**FORM 87 - NOTICE OF RECEIVER OR RECEIVER/MANAGER
Amended January 17, 2019**

(Subsection 245(1) and 246(1) of the BIA)

IN THE MATTER OF the appointment of BDO Canada Limited as receiver (the "Receiver") over all of the assets, undertakings and properties of Twin Rivers Golf Inc. ("Twin Rivers Golf" or the "Company").

The Receiver gives notice and declares that:

1. On the 12th day of December, 2018 the undersigned BDO Canada Limited was appointed Receiver in respect of the assets, undertakings and property (the "Property") of Twin Rivers Golf, an insolvent corporation, that are described below

<u>Description</u>	<u>Net Book Value</u>
Interest in land lease with Parks Canada	Unknown

2. The undersigned became Receiver in respect of the Property described above pursuant to an appointment by Twin Rivers Golf's primary secured lender, Business Development Bank of Canada ("BDC"), in respect of a mortgage on a land lease located in Port Blandford, NL registered October 2, 2003, Roll 2583 and Frame 1055. A copy of this notice and future notices can be found at our website at:

<http://www.extranets.bdo.ca/sportsvillasresort/>

3. The undersigned took possession or control of the Property described above, on the 12th day of December, 2018.

4. The following information relates to the receivership:

- a) Address of the Company: 5-9 Muddy Brook Road, Port Blandford, NL A0C 2G0
- b) Principle line of business: 18 hole Twin Rivers golf course at the Terra Nova Resort
- c) Locations of business: Port Blandford, NL
- d) Amount owed by the Company to each creditor who holds security on the Property described above is as follows:

BDC	\$3,228,000
Royal Bank of Canada	Unknown
De Lage Landen Financial Services Canada Inc.	Unknown

- e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the insolvent person to them is attached as Schedule A.

- f) The intended plan of action of the Receiver, to the extent that such a plan has been determined, is as follows:

Twin Rivers operations were ceased prior to the Receiver's appointment. The Receiver will proceed with a formal sale process to offer the lease for sale in conjunction with the sale of the associated business commonly known as the Terra Nova Resort.

- g) Contact person for the Receiver: Philip Clarke
255 Lacewood Drive, Suite 201
Halifax, NS B3M 4G2
Canada
Tel/Tél.: 902-425-3100
Fax/Télé.: 902-425-3777

Dated at Halifax, Nova Scotia this 17 day of January, 2019

BDO Canada Limited
In its capacity as Receiver of
Twin Rivers Golf Inc.
And not in its personal capacity

Per: 

Philip Clarke, CPA, CA, CFP, LIT
Senior Vice President

Twin Rivers Golf Inc.
Creditor List - 245 (1) / 246 (1) NOTICE
January 17, 2019 Amendment

SCHEDULE A

<u>Secured Creditors</u>	<u>Amount</u>
Business Development Bank of Canada	3,328,000
De Lage Landen Financial Services Canada Inc.	Unknown
Royal Bank of Canada	Unknown
Royal Bank of Canada	Unknown
Royal Bank of Canada	Unknown
Sub-total - Secured	\$ 3,328,000

<u>Unsecured Creditors</u>	
10 Clode Sounds Drive Attn Resident	Unknown
14 Clode Sound Drive Attn Resident	Unknown
18 Clode Sound Drive Attn Resident	Unknown
5 Clode Sound Drive Attention Resident	Unknown
64038 Newfoundland & Labrador Inc.	Unknown
68861 NL Inc.	Unknown
Acushnet Canada Inc	Unknown
Agricredit	Unknown
Alliant (824 0645 5)	Unknown
Alliant (835 1283 7)	Unknown
Aljo Holdings Inc	Unknown
Anthony Capital Corporation	Unknown
Archbishop's Dinner & Auction Advertising	Unknown
Associates Capital	Unknown
Atlantic Canada Opportunities Agency	Unknown
Atlantic Grocery Distributors Ltd.	Unknown
Bell TV 8455200100030195	Unknown
Bell TV 8455200100030187	Unknown
BMO Mastercard	Unknown
Bruce Pardy	Unknown
Calloway Golf Canada Ltd	Unknown
Canada Revenue Agency - Corporate	Unknown
Canada Revenue Agency - HST	Unknown
Canadian Tire	Unknown
Certified Laboratories	Unknown
CIT Financial	Unknown
Clarenville Home Hardware	Unknown
Clearwater Pools Limited	Unknown
Coastal Mechanical Limited	Unknown
Control Surveys Ltd	Unknown
Corner Stop, The	Unknown
Craig's Locksmithing & Auto Glass	Unknown
Deluxe	Unknown
Diversions Entertainment Inc.	Unknown
Downhome	Unknown
East Coast Capital	Unknown
EAST-CHEM Inc.	Unknown
Emril Plumbing & Heating	Unknown
F.J. Wadden & Sons Ltd.	Unknown
Fraser, Doug	Unknown
GMK Equipment Rentals Ltd.	Unknown
Golf Newfoundland Labrador	Unknown
Golf Supply House	Unknown
Government of Newfoundland and Labrador	Unknown
HAPSET	Unknown
Harvey's Oil Limited	Unknown

Twin Rivers Golf Inc.
Creditor List - 245 (1) / 246 (1) NOTICE
January 17, 2019 Amendment

SCHEDULE A

IBS of Atlantic Canada	Unknown
Ice Block	Unknown
Irri-Plus Inc.	Unknown
John Deere	Unknown
Kayjo Holdings Limited	Unknown
McCarthy's Heating Service Ltd	Unknown
Miller Golf of London	Unknown
Munn Insurance Limited	Unknown
National Golf Course Owners Association	Unknown
Newfoundland Exchequer	Unknown
Newfoundland Power Inc.	Unknown
Nfld Hermetic Ltd	Unknown
Noseworthy Chapman	Unknown
Notre Dame Agencies Limited	Unknown
Nova Turf Care Products Limited	Unknown
NWS Holdings Inc	Unknown
OMB Parts & Industrial Ltd.	Unknown
Oram's Ready Mix	Unknown
Parks Canada	Unknown
PCO Services Inc.	Unknown
Purolator	Unknown
Quidi Vidi Brewing Company Ltd.	Unknown
RCAP Leasing	Unknown
Rex Anthony	Unknown
Rodway's Printing & Office Supplies	Unknown
Royal Bank	Unknown
Sani Pro Inc.	Unknown
Sevenview Hosting Services	Unknown
Shaw Direct	Unknown
Shawn's Journey	Unknown
Simmons Canada	Unknown
Southern Holdings Ltd	Unknown
St. John's Board of Trade	Unknown
Stanley's Trucking Ltd.	Unknown
Steer's Group Limited	Unknown
Sunice Inc.	Unknown
TD Bank	Unknown
Telegram, The #92148	Unknown
Terra Nova Condo Corp (V)	Unknown
Terra Nova National Park	Unknown
Thyssenkrupp Elevator	Unknown
Total E Integrated Inc	Unknown
Town of Port Blandford	Unknown
Toyota Credit Canada Inc.	Unknown
Transcontinental Media - St. John's	Unknown
Travana Networks	Unknown
Triware Technologies Inc.	Unknown
Turf Care Products Canada Ltd.	Unknown
Valmin Fire Protection Limited	Unknown
Van Houtte Coffee Services Inc	Unknown
Veseys Equipment	Unknown
Woodville Holdings Ltd.	Unknown
Workplace NL	Unknown

Sub-Total - Unsecured

\$ Unknown

Total

\$ 3,328,000