

BANKRUPTCY AND INSOLVENCY ACT

Form 87

Notice and Statement of the Receiver
(Subsection 245(1) of the Act)

In the Matter of the Receivership of
0948201 BC Ltd.

TAKE NOTICE THAT:

1. On the 27th day of June 2013, we the undersigned, Boale, Wood & Company Ltd., accepted the appointment as Receiver and Manager of all the assets, undertakings and properties of 0948201 BC Ltd. (the "Debtor") acquired for, or used in relation to the lands located at District of Tumbler Ridge more particularly known as: PID 005-959-675, Lot Z District Lot 3164 Peace River District Plan 28445 (the "Lands")
2. The undersigned became Receiver and Manager pursuant to a Mortgage dated August 31, 2012.
3. The undersigned took possession and control of the property described above on the 27th day of June, 2013.
4. The following information relates to the Receivership:
 - (a) Address of the Property: District of Tumbler Ridge more particularly known as: PID 005-959-675, Lot Z District Lot 3164 Peace River District Plan 28445, Tumbler Ridge, BC
 - (b) Principal Line of Business: Property Development
 - (c) Location(s) of Business: As above
 - (d) Amount owed by insolvent person to each creditor who holds security on the property described above:

Huiyong Holdings (B.C. Ltd.)

\$8,000,000

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- (e) The list of other known creditors in respect of the property and the amounts owed to each creditor are as follows:

Unknown

- (f) The intended plan of action of the Receiver during the Receivership is to assess the status of the real estate project and prepare a plan to realize on the assets for the benefit of the creditors. Upon realization of the assets the Receiver will distribute the funds realized to the creditors of the Debtor pursuant to their respective priorities.

- (g) Contact Person for Receiver: David S. Wood, CIRP
Boale, Wood & Company Ltd.
1140 – 800 West Pender Street
Vancouver, BC V6C 2V6
Telephone: (604) 605-3335
Facsimile: (604) 605-3359
dwood@boalewood.ca

Dated at Vancouver, British Columbia, this 28th day of June, 2013.

Boale, Wood & Company Ltd.

Receiver of the Property of
0948201 BC Ltd.



Per: David S. Wood, CIRP