

BANKRUPTCY AND INSOLVENCY ACT

200 - 1 Concorde Gate
North York, ON M3C 4G4

Notice and Statement of the Receiver

Subsection 245 (1) and Subsection 246 (1)

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IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF

PETER SABOURIN, SABOURIN AND SUN CANADA INC., SABOURIN AND SUN INC., SABOURIN AND SUN (BVI) Inc., SABOURIN AND SUN GROUP OF COMPANIES INC., GROUP NORTH PROPERTIES LTD., WHISPERING PINES GOLF COURSE LIMITED, 166815 ONTARIO INC., 1684164 ONTARIO LTD, 1692373 ONTARIO LTD., 1692374 ONTARIO LTD., ALMAGUIN PAKRLANDS INC., 1670342 ONTARIO INC., carrying on business as PICKERALL LAKE LODGE LIMITED, 1681114 ONTARIO LTD., carrying on business as GROUP WEST LTD., 1673227 ONTARIO INC., carrying on business as BIRCHWOOD CAMP, 1689542 ONTARIO LTD., carrying on business as PINES COTTAGE RESORT, 1695083 ONTARIO LTD., carrying on business as PRIVELEGE RESORTS INTERNATIONAL INC., CAMDETON TRADING LTD.

Take notice that

1. On the 5th day of October, 2007, the undersigned, Mintz & Partners Limited ("MPL"), became the Court- appointed Receiver and Manager in respect of the properties as described above ("Sabourin et al" or the "Companies") by virtue of being appointed by the Honourable Justice Cummings of the Superior Court of Justice, Commercial List pursuant to the **Courts of Justice Act** to take possession of the assets of Sabourin et al, insolvent corporations. A copy of the Order is attached as Appendix "A".
2. To date the Receiver and Manager has been unable to locate any books and records of the Companies and therefore has no listing of the Companies' assets and or liabilities.
3. The undersigned became a Receiver and Manager in respect of the Companies' assets by virtue of being appointed by the Court on Application by the following creditors: 1261746 Ontario Inc., Wilnor Holdings Ltd., Lighthouse Equities Ltd., William H. Brown and Robert Hart.
4. As the Receiver and Manager cannot locate the books and records of the Companies, to date, it has not notified the creditors of its appointment.
5. The following information relates to the receivership:

Address of insolvent corporations: - to be determined

Principal line of business: - real estate investments

Locations of business: - various locations in south/central Ontario

Amounts owed by the insolvent corporations to the Applicants is unknown.

1. 1261746 Ontario Inc.
 2. Wilnor Holdings Ltd.,
 3. Lighthouse Equities Ltd.,
 4. William H. Brown
 5. Robert Hart,
5. Contact person for Receiver: Mintz & Partners Limited
1 Concorde Gate
Suite 200
North York, Ontario
M3C 4G4
- Tel: (416) 673-5035
Fax: (416) 644-4303

Attention: Mr. Jack Richards

6. The intended initial action plan of the Receiver and Manager is to locate and obtain possession of the Company's assets and to file its Report to the Court.
7. As the Receiver and Manager has not located the Companies' books and records a list of creditors is not attached.

DATED at North York, Ontario, this 10th day of October, 2007.

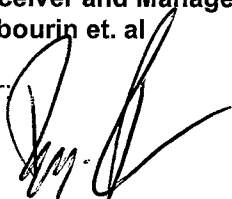
MINTZ & PARTNERS LIMITED

Court -appointed

Receiver and Manager re:

Sabourin et. al

Per:



Bryan A. Tannenbaum, FCA, CA-CIRP, FCIRP
President

AK/

::ODMA\PCDOCS\MINTZ\360759\1

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE _____) FRIDAY, THE 5th DAY
)
JUSTICE _____) OF OCTOBER, 2007

1261746 ONTARIO INC., WILNOR HOLDINGS LTD., LIGHTHOUSE EQUITIES LTD., WILLIAM H. BROWN and ROBERT HART

Applicants

- and -

PETER SABOURIN, SABOURIN AND SUN CANADA INC., SABOURIN AND SUN INC., SABOURIN AND SUN (BVI) INC., SABOURIN AND SUN GROUP OF COMPANIES INC., GROUP NORTH PROPERTIES LTD., WHISPERING PINES GOLF COURSE LIMITED, 166815 ONTARIO INC., 1684164 ONTARIO LTD., 1692373 ONTARIO LTD., 1692374 ONTARIO LTD., ALMAGUIN PARKLANDS INC., 1670342 ONTARIO LTD., carrying on business as PICKERAL LAKE LODGE LIMITED, 1681114 ONTARIO LTD., carrying on business as GROUP WEST LTD., 1673227 ONTARIO INC., carrying on business as BIRCHWOOD CAMP, 1689542 ONTARIO LTD., carrying on business as PINES COTTAGE RESORT, 1695083 ONTARIO LTD., carrying on business as PRIVILEGE RESORTS INTERNATIONAL INC., VECTOR FINANCIAL SERVICES LIMITED, HANNA MINSKY, RISA SHARE, HOWIS SHARE, TAMARA WEISZ, SHERRI WEISZ, ROBERT WEISZ, FLORENE SHUBER, CIBC TRUST CORPORATION as TRUSTEE for SDRRSP NO. 19499 and CITIZENS BANK OF CANADA

Respondents

*add
Camden Town Trading
Ltd. Pac*

ORDER

THIS MOTION, made by the Plaintiff for an Order pursuant to Section 101 of the *Courts of Justice Act*, R.S.O 1990 c. C.43, as amended (the "CJA") appointing Mintz & Partners

Limited as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of the Respondents (collectively, the "Debtor") was heard this day at 393 University Avenue, Toronto, Ontario. *see L attached as schedule A' pdc*

ON READING the Affidavits of William H. Brown sworn 20 June 2007 and Paul McGrath sworn 1 October 2007 and the Exhibits thereto, Notice of Application, Certificate of Pending Litigation and Consent of Mintz & Partners Limited to act as the Receiver and on hearing the submissions of counsel for the parties.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion returnable October 4th, 2007, Supplementary Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 101 of the CJA, Mintz & Partners *see L attached as schedule A' pdc* is hereby appointed Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "Property").

RECEIVER'S POWERS

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

- (a) to take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging

of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the powers and duties conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;

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- ~~(j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to~~

~~settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;~~ *PAC*

(k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate; ^{*PAC*} other than 1670342 Ontario Inc
~~as B as Pickeral Lake Lodge~~ *PAC*

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business, ^{*PAC*} with the approval of this Court ~~in respect of any transaction~~ *PAC*

(i) ~~without the approval of this Court in respect of any transaction not exceeding \$ _____, provided that the aggregate consideration for all such transactions does not exceed \$ _____; and~~

PAC (ii) ~~with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,~~

~~and in each such case notice under subsection 63(4) of the Ontario Personal Property Security Act, [or section 31 of the Ontario Mortgages Act, as the case may be,] shall not be required, and in each case the Ontario Bulk Sales Act shall not apply.~~ *PAC*

(m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; *and provided however that the Receiver will seek the prior approval of the Court. JWC*
- (s) to take any steps reasonably incidental to the exercise of these powers,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting

records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced ^{PAC} or ~~continued~~ ^{- PAC} except with the written consent of the Receiver or with leave of this Court, ^{PAC} and ~~any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.~~ PAC

NO EXERCISE OF RIGHTS OR REMEDIES

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9. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for ~~lien.~~ PAC

NO INTERFERENCE WITH THE RECEIVER

10. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each

PAC other than legal services
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case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts, other than such amounts as the Receiver may specifically agree in writing to pay, or such amounts as may be determined in a Proceeding before a court or tribunal of competent jurisdiction.

14. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not

