



Ernst & Young Inc.
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1211951 ALBERTA LTD.

NOTICE AND STATEMENT OF RECEIVER

(Subsections 245(1) and 246(1) of the Bankruptcy & Insolvency Act)

In the Matter of the Court Appointed Receivership of the Property of
1211951 Alberta Ltd. (the "Company")

1. Please be advised that on Tuesday, August 13, 2013, Ernst & Young Inc. (the "Receiver") was appointed by an Order of the Court of Queen's Bench of Alberta (the "Order") as Receiver and Manager of the Company. The Receiver was appointed in respect of the property (the "Property") of the Company, an insolvent person, which is described below:

Item	As at	
	13-Aug-13	Note
Cash	\$ 6,135	1
Sale proceeds held in Trust	212,987	1
Fixed assets	24,760	1
Receivables	1,035,076	1 & 2
Property	124,818	1
	<u>\$ 1,403,776</u>	

Notes:

1 - Net book value is based on unaudited books and records of the Company as at August 19, 2013.

2 - The Receiver has not yet been able to determine the collectability or value of these receivables.

2. To the extent permitted under the Order, the Receiver took possession and control of the Property on August 13, 2013.
3. The following information relates to the receivership:
- a) Principal address of the insolvent person: 12, 5918 - 5 Street SE, Calgary, AB T2H 1L4
 - b) Principal line of business: Land and Real Estate Investment
 - c) Location of the business : Head Office - Calgary, AB

d) Amounts owed by the Company, per the unaudited balance sheets, are as follows:

Name	
Secured Creditors	none
Statutory/Preferred Creditors	none
Unsecured creditors - see Appendix A	\$ 4,531,354
Total	<u>\$ 4,531,354</u>

e) The intended action plan of the Receiver is to collect receivables to the extent possible, conduct an orderly sale of the property and other fixed assets of the Company, and distribute those assets to entitled parties.

f) The Receiver contact is:

Ernst & Young Inc.
1000 Ernst & Young Tower
440 - 2nd Avenue SW
Calgary, AB T2P 5E9

Attention: Nick Purich
Telephone: (403) 206-5170
Facsimile: (403) 206-5075

Website: www.ey.com/ca/foundationgroup

Dated at Calgary, Alberta this 21th day of August, 2013.

ERNST & YOUNG INC.
Court Appointed Receiver of
1211951 Alberta Ltd.
and not in its personal capacity

A handwritten signature in black ink, appearing to be 'Neil Narfason', written over a horizontal line.

Neil Narfason, CA•CIRP, CBV
Senior Vice President

Appendix A

1211951 Alberts Ltd.

Creditor Listing

Unsecured Creditors	Amount
Benchmark Capital Corporation (Loan Principle)	\$ 3,626,261.89
Benchmark Capital Corporation (Accrued Interest)	858,357.67
Harvest Group LP	6,846.38
Unknown Payables	20,646.56
Peacock Linder & Halt LLP	19,241.78
Total Unsecured Creditors	<u>\$ 4,531,354.28</u>
Total Liabilities	<u><u>\$ 4,531,354.28</u></u>