

COURT FILE NUMBER 1703-20802
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF AGRICULTURE FINANCIAL SERVICES CORPORATION

DEFENDANTS ALL 4 WATER CORP., FOUR WINDS HOTELS
MANAGEMENT CORP., R. HOYDA MANAGEMENT
CORP., RONALD ALEXANDER HOYDA and
ROSEMARIE HOYDA

DOCUMENT RECEIVER'S FIRST REPORT
(Re: Four Winds Hotels Management Corp. and
R. Hoyda Management Corp.)

FEBRUARY 21, 2018

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

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INTRODUCTION AND PURPOSE OF THE REPORT

1. On October 30, 2017, pursuant to an application made by Agriculture Financial Services Corporation ("AFSC") in respect of Four Winds Hotels Management Corp. ("Four Winds") and R. Hoyda Management Corp. ("RHMC"), Ernst & Young Inc. ("EY" or the "Receiver") was appointed as Receiver for Four Winds and RHMC by virtue of an order (the "Receivership Order") granted by the Court of Queen's Bench of Alberta. For the balance of this report, unless specific reference to Four Winds and RHMC is required, Four Winds and RHMC will simply be referred to collectively as the "Company".
2. Four Winds is the operating entity of several businesses in High Level, Alberta, which include a restaurant, lounge, motel and liquor store. The land and buildings occupied by the restaurant, lounge and motel are owned by Four Winds and are located on two lots. The restaurant and lounge operate out of one building which is situated on one lot and the motel buildings straddle the two lots. The restaurant / lounge building also has a reception area for the motel and management's office for all three businesses. In addition to serving food and beverages to the customers, the lounge has an Alberta Gaming and Liquor Commission ("AGLC") sanctioned Gaming Entertainment Centre with 25 Video Lottery Terminals ("VLT") that are available to the customers. For the balance of this report, unless otherwise noted, the building with the restaurant, lounge and motel reception will simply be referred to collectively as "Four Winds Hotel".
3. The motel property is located adjacent to the restaurant / lounge and occupies portions of the two lots owned by Four Winds. The motel consists of 43 units, most of which are not available to be rented to the public for a number of reasons, which include:
 - a) the units are not in livable condition. Many units have been declared unfit for use by the local health authority while others are in a state of disrepair;
 - b) the units are being used for storage and are blocked from being rented; and,
 - c) some units are occupied by employees.
4. A portion of the motel building was converted for use as a water bottling facility which was owned and operated by a related company, All 4 Water Corp.
5. As referenced above Four Winds also operates a liquor store which occupies approximately fifty percent of a building next door to the motel. The building is situated

on a separate lot that is owned by RHMC. The inventory, equipment and fixtures are owned by Four Winds. The other half of the building is occupied by a grocery store which is owned and operated by RHMC. For the purposes of this report, the building occupied by the grocery and liquor stores will be referred to as the **"Four Winds Centre"**

6. The purpose of this report (the **"Receiver's First Report"**) is to provide this Honourable Court, AFSC and other interested stakeholders with the following information since the Receiver's appointment on October 30, 2017:
 - a) the Receiver's activities to date;
 - b) the status of the Company's assets and operations to date, and;
 - c) the Receiver's recommendations to realize on the assets of the Company.

DISCLAIMER

7. In preparing the Receiver's First Report, the Receiver has relied upon unaudited financial information of the Company, the Company's books and records, certain financial information prepared by the Company and discussions with the Company's management (**"Management"**). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information provided. Accordingly, the Receiver expresses no opinion or other form of assurance on the information contained in this report or relied upon in its preparation. Future oriented financial information reported or relied on in order to prepare this report is based on Management's assumptions regarding future events; actual results will vary from forecast, and such variations may be material.
8. All references to dollars are in Canadian currency unless otherwise noted.

RECEIVER'S ACTIVITIES SINCE THE DATE OF APPOINTMENT

9. Since the date of the Receiver's appointment, the Receiver's activities have included, but are not limited to, the following:
 - a) attending the Company's premises in High Level, Alberta, to take possession of the assets, take over operations, and to meet with Management to discuss the Company's assets, operations, and other matters pertaining to these proceedings;

- b) changing locks on all doors of Four Winds Hotel and Four Winds Centre and assigning new key holders for the premises;
- c) photographing the assets of the Company as located on site in High Level, as well as obtaining a detailed listing of major assets as compiled and confirmed by Management for all of the Company's locations, wherever located along with the appropriate location of all assets;
- d) contacting utility companies and other service providers to ensure the continued provision of services;
- e) arranging to winterize portions of the motel structure as well as investigating and authorizing emergency repairs on the motel boiler (heating system) and the refrigeration systems in the Four Winds Centre;
- f) setting up accounts with plumbing / mechanical contractors to effect the necessary repairs;
- g) review of existing insurance coverage and undertaking negotiations and arrangements for new insurance policies upon the expiry of the Company policies;
- h) terminating all employees of the Company as of October 31, 2017 from Four Winds and RHMC and engaging the services of such former employees as the Receiver considered necessary to continue the operations of the businesses on a temporary basis;
- i) posting notices on the doors of the premises notifying the general public of the receivership and providing contact information for the Receiver;
- j) discussing inventory movement processes with Management at the Four Winds Centre and inventory count procedures. Obtaining inventory records and testing the accuracy of the inventory by test counting a number of items in the stores;
- k) identifying slow moving inventory at the liquor and grocery stores and initiating a sales strategy in an effort to realize on slow moving inventory;
- l) obtaining a detailed listing of accounts receivable for the Company as at the date of

the Receivership Order, discussing with Management the collectability of the accounts receivable, obtaining supporting documentation, and preparing and sending accounts receivable demand letters to the customers with outstanding balances;

- m) obtaining employee information and preparing Wage Earner Protection Program Act applications for each employee as required by the legislation;
- n) preparing records of employment and T4 slips for all of the Company's former employees;
- o) working with Alberta Treasury Branch ("ATB") to establish banking facilities and, obtained two \$25,000 loans from ATB in exchange for Receiver's Certificates to support ongoing operations of each of Four Winds and RHMC;
- p) reviewing operations of the restaurant, lounge and both stores to determine what the optimum hours are for each segment of the business and adjusting the operating hours and staffing levels as necessary;
- q) reviewing cash counting and safeguarding procedures with Management and making appropriate changes to the process;
- r) monitoring daily sales and cash deposits of the Company;
- s) working with AGLC to retain the Gaming Entertainment Centre license as well as renewal of the various licensed premises licenses to ensure that the operations could be continued by the Receiver; including making arrangements with AGLC for the continued supply of beer, wine and liquor;
- t) making arrangements with various vendors to ensure the continued supply of goods and services to maintain the operation of the businesses;
- u) continuing to work with onsite personnel to ensure the continued operation of the businesses and respond to issues relating to ongoing matters;
- v) obtaining a letter of opinion from a local real estate agent respecting the value of

the properties; engaging the services of a licensed real estate appraiser and obtaining and reviewing the resulting real estate appraisal;

- w) preparation of the Receiver's First Report and documentation for a proposed sale process, if approved by this Honourable Court.

STATUS OF THE COMPANY'S ASSETS, LIABILITIES AND OPERATIONS

Cash on Hand

- 10. Following the issuance of the Receivership Order, the Receiver requested that the Company's bank accounts be frozen insofar as withdrawals are concerned. Deposits and electronic funds transfers into the accounts were allowed to continue in order for the Receiver to recover direct deposits by customers. The Receiver is currently working with ATB to reconcile the cash on hand and receivable recoveries.
- 11. The Receiver has opened new trust accounts with ATB. Initially, in order to continue the operation of the businesses and fund ongoing expenses, the Receiver issued two Receiver's Certificates in the amount of \$25,000 each (one for each of FWH and RHMC). Subsequently, the Receiver issued another Receiver's Certificate in the amount of \$50,000 for FWH to increase liquor inventories to take advantage of the Christmas Season and cover other expenses. All payments and deposits are handled through the Receiver's trust accounts. Nominal amounts of cash are kept on hand in cash floats.

Accounts Receivable

- 12. The Company provided the Receiver with accounts receivable listings as at October 30, 2017, which indicated the Company's accounts receivable as at this date were as follows:
 - a) Four Winds Motel reported total of accounts receivable of \$176,879.59, of which \$55,186.21 was due from related parties, and \$118,242.00 was deemed not collectible, resulting in a net collectible balance of \$3,451.38;
 - b) Four Winds Liquor Store reported total accounts receivable of \$6,224,892.82, of which only \$21,401.44 was deemed collectible; and,
 - c) RHMC reported a total of accounts receivable of \$420,803.13, of which only \$97,986.38 was deemed collectible.

13. Through discussion with Management and review of supporting documentation, as evident from above, it was determined that the majority of the accounts receivable included on the Company's listings were not collectible. Management advised that historically, the Company's sales revenue / accounts receivable were recorded in a point of sale system called "RoomMaster" but some cash receipts were recorded in a different accounting system: "QuickBooks". In addition, head office staff (Edmonton) made many entries in the Roommaster accounts that had nothing to do with the local operations resulting in large amounts remaining in the accounts with no offsetting entries. There was also a high turnover of accounting staff in Edmonton along with related training issues, resulting in reconciliation of the two accounting systems not being performed.
14. For accounts receivable that were deemed collectible, the Receiver prepared and mailed demand letters notifying the customers of the receivership proceedings and providing payment instructions. The Receiver is tracking all payments received and is following up with the customers on unpaid amounts.

Inventory

15. The majority of the Company's inventory consists of goods for resale in the Liquor Store and Grocery Store. The Lounge and the Restaurant hold some inventory of food and beverages; however, no inventory records are maintained as the value is not considered material.
16. Inventory records at the Grocery Store are not maintained. Historically, the store manager would do a walkthrough to determine which products needed to be ordered to restock the store shelves. Purchase orders would then be made by the store manager based on the physical observation of the inventory levels on the shelves. The Receiver has requested that an inventory listing be prepared on a monthly basis.
17. A full inventory count is performed at the Liquor Store on a weekly basis. In the past, the inventory listing would be sent to the head office in Edmonton where purchasing decisions were made. The Receiver was provided with the inventory listing dated October 29, 2017, being the last count completed prior to the receivership date. The Receiver performed random test counts to ensure the numbers on the listing accurately reflected the actual inventory. Based on that listing, the retail value of the inventory was approximately \$250,000.

18. In conjunction with Management, the Receiver conducted a review of all of the Company's inventory to identify slow moving product (in both the grocery and the liquor stores). Any product identified as overstocked or slow moving has been marked down (if/as required) and advertised as a stock reduction discount. Products that have been identified as slow moving are not to be re-ordered until all stock is sold and then, only minimal quantities will be ordered.

Real Property

19. The Company owns one parcel of real estate comprised of three lots municipally described as 10302 and 10310 - 97 Street, High Level, Alberta (legally described as Plan 5575MC, Block 4, Lot 3 and Plan 0426062, Block 4, Lots 5 & 6). The property type is described as a motel and commercial and industrial buildings. The total site area is approximately 144,000 square feet with a total improvement area of approximately 50,000 square feet. The property is divided into two parts:
- a) the first part, the Four Winds Hotel property, consists of two lots occupied by a building with motel reception, restaurant and lounge (8,393 square feet, more or less) and motel buildings with 43 motel units and a water bottling plant (total combined area of 30,612 square feet, more or less). The restaurant / lounge building is situated on one lot while the motel buildings straddle the two lots. As noted earlier in the report, many of the units are not available for rent for a number of reasons. In addition, a portion of the motel building has been converted to use as a water bottling facility. The bottling plant assets were owned by a related company, All 4 Water Management Corp.; however, those assets have been sold to a third party. Titles to the Four Winds Hotel's real property (two lots) are registered to Four Winds.
 - b) the second part, the Four Winds Centre, consists of one lot occupied by a building of 12,720 square feet, more or less. Title to the real estate is registered to RHMC. Both the liquor and grocery stores operate out of this building.

Vehicles, Furniture, Appliances and Other Equipment

20. The Company has all of the necessary equipment, chattels and furnishings to operate a full service restaurant, lounge, liquor store and grocery store. The equipment, chattels and furnishings that are part of the restaurant / lounge are, for the most part, approximately one year old and are generally in very good condition. The equipment,

chattels and furnishings of the grocery and liquor store, while aged, are generally in serviceable condition. The motel has some furnishings and chattels; however, not sufficient quantities or in usable condition to furnish all 43 units on a go forward basis. The Receiver has prepared listings of the equipment, chattels and furnishings in conjunction with its proposed sales process documentation. Some of the equipment, chattels and furnishings have specific security interests registered against them. The Receiver, in conjunction with its legal counsel, is currently reviewing the validity of those security interests and will consider any valid secured claims in connection with finalizing the sales process.

Operations

21. In the Receiver's discussions with ATB, as a secured creditor, ATB indicated that it would prefer the Receiver continue operation of the businesses of Four Winds and RHMC in order to enhance recoveries with the possibility of a sale as a going concern. In addition, even if the businesses are not profitable, the losses incurred (if any) could be much less than the costs to simply shut down the businesses and safeguard the properties. The Receiver agrees with ATB's comments in this regard, and further adds that vacant properties in remote towns can be at greater risk of damage, and more difficult to sell than operating businesses with staff on site daily and existing revenue streams. As a result of the above discussions and concerns, the Receiver has continued operating the businesses, with the exception of the motel.
22. It should be noted that there is a large inventory of motel/hotel rooms available in High Level; so, there is little or no demand for daily rentals. In addition and as previously referenced, the motel is in extremely poor condition. Based on the observations of the Receiver, the motel did not appear to comply with minimum health and safety standards; consequently, the Receiver contacted the local health authority. Health inspectors inspected approximately half of the units and of those, three complied with minimum standards, nine complied with minimum standards subject to rectification of some deficiencies and eight did not comply with minimum standards and should not be occupied. The remaining twenty-three units were not inspected but are "blocked off" as mouldy or too damaged for use.
23. The only motel units currently being rented are on a long term monthly basis and some are occupied by staff. At present the Receiver will continue to honour the existing arrangements, subject to the safety and health considerations of the occupants.

24. The restaurant and lounge are continuing in operation; albeit with reduced hours in the restaurant. The Receiver analyzed the activity at the restaurant using hourly sales revenue and concluded that opening over the "breakfast" period was not practical. This has also resulted in reduced wage costs due to the shorter hours. The Receiver is continuing to monitor the activity in the restaurant and lounge.
25. The liquor store will continue with its hours of operation, although the Receiver is continuing to monitor the situation. A review of inventory is conducted on an ongoing basis and as slow moving and overstocked items are identified the Receiver has directed that prices be reduced / discounted to stimulate their sale. Signage advertising the sale items is prominently displayed.
26. The Receiver has also continued the operation of the grocery store; but reduced the hours of operation because sales revenue between 8:00 AM and 10:00 AM does not justify being open. In addition, the Receiver is monitoring the inventory levels and has directed that slow moving and overstocked items be discounted in order to clear them out. Markdown notices and appropriate signage is displayed.
27. The Receiver is currently in the process of reconciling the cash on hand, pre-receivership accounts receivable and operating revenues in order to prepare a comprehensive statements of receipts and disbursements for each entity. Upon completion the statements will be filed with the Court in a supplementary report.

SALE PROCESS

28. Several parties have expressed an interest in some or all of the assets of the Company; however, the Receiver has not entered into negotiations with anyone at this time. Based on the interest received by the Receiver to date, it is the Receiver's opinion that a Request for Proposals Sale process ("**RFP Process**") be initiated. The Receiver's opinion in relation to initiating a RFP Process stems from a number of factors, which include, but are not limited to the following:
 - a) it appears there is a limited market for the assets of the Company;
 - b) several parties have approached the Receiver to express an interest in purchasing some or all of the assets;
 - c) it avoids real estate commissions; and,
 - d) the Receiver can control conversations and information conveyed to potential purchasers.

29. A copy of the proposed RFP Process document is attached to this report as **Schedule "A"**.

RECOMMENDATIONS

30. It is the recommendation of the Receiver that the Sale Process as set out in the Request for Proposals document be approved by this honourable Court; and, that the Receiver be directed to notify all parties having expressed an interest in any of the assets of the Company of the Request For Proposals and provide them with a copy of the document. In addition, the Receiver be directed to advertise the Request for Proposals in the High Level and Edmonton newspapers, at its own discretion.
31. With the approval of the Court, the Receiver will notify all parties, who have expressed an interest in the assets of the Company, of the RFP process by sending them a copy of the RFP document by e-mail or regular post and; in addition, to advertise the assets for sale pursuant to the RFP process in the Edmonton Journal and the High Level Echo Pioneer, on two occasions.
32. In the event the Receiver is able to negotiate a sale of the Company assets, through the RFP process, it would be the intention of the Receiver to submit the real estate appraisal to the Court under a request for a sealing order at the time the Receiver makes application for approval of the sale.

OTHER MATTERS

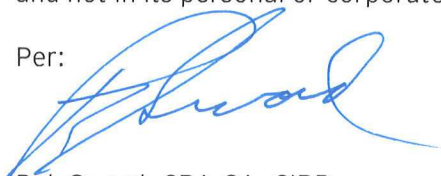
33. There are no other matters to report at this time that have not been discussed in this report.

Dated at the City of Edmonton, this 21ST day of February, 2018

Ernst & Young Inc.

In its capacity as Receiver of
Four Winds Hotels Management Corp. and R. Hoyda Management Corp.
and not in its personal or corporate capacity

Per:



Bob Sword, CPA-CA, CIRP

For:

Matt McCulloch, CPA, CA, CIRP, Licensed Insolvency Trustee
Senior Vice-President

SCHEDULE A

REQUEST FOR
PROPOSALS
DOCUMENT

IN THE MATTER OF THE COURT APPOINTED RECEIVERSHIP OF FOUR WINDS HOTELS MANAGEMENT CORP. AND R. HOYDA MANAGEMENT CORP.

Information Package and Request for Proposals

As offered by Ernst & Young Inc., in its capacity as Court Appointed Receiver of Four Winds Hotels Management Corp. and R. Hoyda Management Corp., and not in its personal capacity.

February 21, 2018

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Request for Proposals ("RFP Process") and Disclaimer

Ernst & Young Inc., in its capacity as Court Appointed Receiver (the "**Receiver**") of Four Winds Hotels Management Corp. and R. Hoyda Management Corp. ("**FWHM**", "**RHM**" or collectively referred to as "**Four Winds Centre**") and not in its personal capacity, is requesting interested parties to submit proposals for the potential purchase of the property ("**Property**") of Four Winds Centre.

This Information Package (the "**Information Package**") and RFP process is not intended for general circulation or publication, nor is it to be reproduced or used for any purpose other than outlined herein. The Receiver does not assume responsibility or liability for losses occasioned to any person as a result of the circulation, publication, reproduction or use of this Information Package.

The information provided herein is obtained from the books and records of Four Winds Centre as well as from information compiled since our appointment as Receiver. The information is being provided for the sole use of prospective purchasers in considering their interest in submitting a proposal to acquire the Property of Four Winds Centre and does not purport to contain all of the information that a prospective purchaser may require. Purchasers should conduct their own investigations and due diligence on the Property and in relation to the information contained in this Information Package. The Receiver specifically notes that it has not independently verified or audited any of the information contained herein. The Receiver provides no representation or warranty as to the accuracy or completeness of the information contained in this Information Package and shall have no liability for any representations expressed or implied herein, or for any omissions from this Information Package or for any other written or oral communication transmitted to prospective purchasers in the course of their evaluation of the Property.

The Property is being offered for sale on an "as is, where is" basis. The Receiver makes no representations, expressed or implied, as to the description, condition, size, quantity, fitness for use, or value of the Property. Any approved purchaser will be asked as a condition of a potential sale to sign an acknowledgment that they have inspected and satisfied themselves as to the condition of the Property.

The terms and conditions ("**Terms and Conditions**") of the Request for Proposal process are detailed later in this Information Package. The following are the key dates for the process:

Event	Timing
Asset viewings	By Appointment, prior to March 31, 2018
Proposal submission deadline	April 16, 2018 at 4:00 pm MST
Notification to Proponents	To be determined; but no later than ten business days after the submission deadline
Court Approval	At such date as set by the Receiver and acceptable to the Court of Queen's Bench of Alberta
Closing Date	At such date as agreed to by the approved Purchaser(s), if any, and the Receiver.

Four Winds Centre and Property Overview

The Four Winds Centre is located in High Level, Alberta and fronts onto Highway 35 (the Mackenzie Highway).

Four Winds Centre is a joint operation with Four Winds Hotels Management Corp. ("FWHM"), which owns and operates a licensed restaurant / lounge, a liquor store and a motel; and, R. Hoyda Management Corp. ("RHM") which operates a grocery store and also owns the real estate that the liquor store and grocery store occupy.

Four Winds Hotels Management Corp.

FWHM owns two real estate parcels that are occupied by the restaurant / lounge and the motel. The site is 2.5 acres, more or less. The restaurant and lounge are in a new building, constructed in 2016 (completed in 2017) and opened for business in March, 2017. The building is approximately 8,393 square feet. Both the restaurant and lounge are currently licensed by the AGLC to serve alcohol. The lounge contains an AGLC sanctioned gaming and entertainment centre with twenty-five video lottery terminals. In addition, FWHM operates a retail beer and liquor store located in a separate building. The motel, which physically straddles the two lots, was constructed in, or about, 1972 and has deferred maintenance issues. The motel currently has five long term tenants and five employees occupying some of the usable rooms. A portion of the motel structure has been converted to use as a water bottling facility; however, that equipment is owned by a third-party and will be removed prior to a sale of the Property closing. Consequently, the water bottling equipment does not form a part of this Request for Proposals.

The Receiver is currently continuing to operate the restaurant / lounge and liquor store.

R. Hoyda Management Corp.

RHM is the owner of a 12,720 square foot building constructed in or about 1972 that is occupied by a grocery store and beer / liquor store. The grocery store is operated by RHM and, as previously noted, the beer / liquor store is operated by FWHM.

The Receiver is currently continuing to operate the grocery store.

Description of the Property included in this RFP Process

A detailed listing of the Property included in this RFP Process is contained in Schedule B.

*****NOTE: No finder's fee, commission, expenses or other compensation will be paid by the Receiver to agents, consultants, advisors, or other intermediaries of any prospective Purchaser under any circumstances unless agreed to separately and in advance in writing by the Receiver.*****

IN THE MATTER OF THE RECEIVERSHIP OF
FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP.
TERMS AND CONDITIONS OF REQUEST FOR PROPOSAL PROCESS

1. In these Terms and Conditions of Request for Proposal Process ("RFP"):
 - (a) ("**Contract**") means a binding contract entered into between the Receiver and a Proponent for the purchase and sale of the Property, or any part of it.
 - (b) ("**Court Appointed Receiver**" or "**Receiver**") means Ernst & Young Inc. in its capacity as Court Appointed Receiver of Four Winds Hotels Management Corp. and R. Hoyda Management Corp. and not in its personal capacity.
 - (c) ("**Potential Purchasers**") means any person or persons submitting a Proposal to purchase any or all of the Property herein offered for sale.
 - (d) ("**Purchaser**") means any person or persons entering into a Contract of purchase and sale with the Receiver, subject to Court approval.
 - (e) ("**Property**") means all of the assets described in the Lot or Lots attached hereto as **Schedule 'B'** and included in the Invitation for Proposal form attached as **Schedule 'A'**; or, such particular assets described in any such Lots in the Schedules attached to said Request for Proposals form as the Court Appointed Receiver may agree, subject to Court approval.
 - (f) ("**Proposal**") shall mean the proposal of a Proponent in response to this Request for Proposal ("RFP");
 - (g) ("**Proposals Submission Deadline**") shall be 4:00 pm MST on April 16, 2018 and shall mean the last day that Proposals will be accepted.
 - (h) ("**Proponent or Proponents**") means one or more persons who submit proposals that interest the Receiver and which are selected by the Receiver, in its sole and unfettered discretion, in order to attempt to negotiate the terms of a contract for the purchase and sale of the Property, or any part of it
 - (i) ("**Closing Date**") shall be such time as agreed to by the Receiver and the Purchaser.
 - (j) The Court Appointed Receiver hereby requests the submission of Proposals for the Purchase of the Property described in the attached **Schedule 'B'** hereto.

2. Arrangements for an appointment to view and inspect the Property may be made prior to March 31, 2018 by contacting:

Ernst & Young Inc. in its capacity as Court Appointed Receiver of Four Winds Hotels Management Corp. and R. Hoyda Management Corp. and not in its personal capacity:

Attn: Bob Sword or Mark Shtay
Epcor Tower, Suite 1400
10423 – 101 Street, PO Box 44
Edmonton, AB T5H 0E7, Canada
Telephone: (780) 441 4665 or (780) 441 4237
Facsimile: (780) 428-8977
E-Mail: Bob.Sword@ca.ey.com
Mark.Shtay@ca.ey.com

The final day for viewing will be March 31, 2018, subject to prior arrangements being made.

3. Sealed Proposals marked "FOUR WINDS CENTRE – IN RECEIVERSHIP" shall be delivered or emailed to the Court Appointed Receiver and must be received on or before 4:00 PM MST on the Proposals Submission Date. The Receiver reserves the right to negotiate with any party submitting a proposal at any time, including entering into a Contract prior to the Proposal Submission Deadline, and; further, to withdraw from this RFP or withdraw from selling all or any part of the Property to anyone at any time.
4. If the Receiver receives one or more Proposals which interest it, the Receiver will select one (1) or more parties who submitted such a Proposal (the "Proponent or Proponents") with whom the Receiver, in its sole and unfettered discretion, will attempt to negotiate the terms of a Contract for the purchase and sale of the Property, or any part of it. All Contracts and sales of the Property are conditional on the Receiver first obtaining Court Approval. The application for Court Approval will be at such a date as set by the Receiver and acceptable to the Court of Queen's Bench of Alberta...
5. By submitting a Proposal, each and every Prospective Purchaser and Proponent agrees:
 - a. to be responsible for conducting its own due diligence on data and information upon which its Proposal is based;
 - b. that it has fully satisfied itself as to its rights and the nature of the risks it will be assuming;
 - c. that it has gathered all information necessary to perform all of its obligations under its Proposal;
 - d. that it is solely responsible for ensuring that it has all information necessary to prepare its Proposal and for independently verifying and informing itself with respect to any terms or conditions that may affect its Proposal;

- e. with respect to a Proposal that includes the acquisition of licensed liquor or gaming premises and / or inventories governed under the "Gaming and Liquor Act (Alberta)", the Proponent agrees that it understands that the Receiver cannot sell liquor licenses or gaming licenses and that prior to entering into a Contract with the Receiver, the Proponent must make all necessary applications and disclosures to the Alberta Gaming and Liquor Commission and obtain such approvals and licenses on its own behalf;
- f. to hold harmless the Receiver from any and all claims, liability and costs related to all aspects of the RFP including the Information Package;
- g. that it shall not be entitled to claim against the Receiver on grounds that any information, whether obtained from the Receiver or otherwise and regardless of the manner or form in which the information is provided, is incorrect or insufficient;
- h. that the Receiver will not be responsible for any costs, expenses, losses, damages or liability incurred as a result of, or arising out of, preparing, submitting, or disseminating a Proposal, or due to the Receiver's acceptance or non-acceptance of any Proposal; and
- i. to waive any right to contest in any proceeding, case, action or application, the right of the Receiver to negotiate with any Proponent or Proponents the Contract that the Receiver deems, in its sole and unfettered discretion, to be the most beneficial to the Receiver and acknowledges that the Receiver may negotiate and contract with any Proponent it desires.

6. No Tender and No Contractual Relationship

A party submitting a Proposal acknowledges and agrees that this process is a Request for Proposals and is not a binding tender process. It is part of an overall process intended to enable the Receiver to identify a Proponent or Proponents. The submission of a Proposal does not constitute a legally binding agreement between the Receiver and another party. For greater certainty, a party submitting a Proposal acknowledges and agrees that there will be no initiation of contractual obligations or the creation of contractual obligations as between the Receiver and that party arising from this RFP or the submission of a Proposal.

7. Discretion of Receiver

Notwithstanding any other provision of this RFP to the contrary, the provisions in this Section prevail, govern and override all other parts of this RFP. The Receiver is not bound to accept any Proposal. At any time prior to execution of the Contract, the Receiver may, in its sole and unfettered discretion, or for its own convenience, and with no compensation to the Proponent or Proponents or any other party, terminate this RFP including terminating any negotiations between the Receiver and any Proponent.

The Receiver reserves the right, in its sole and unfettered discretion, to:

- a. utilize any designs, ideas or information contained in any of the Proposals for its sole use and benefit without making payment or otherwise providing

consideration or compensation to any Proponent, a Potential Purchaser or any other party;

- b. negotiate the specific contractual terms and conditions, including but not limited to the purchase price for the Property;
- c. waive any formality, informality or technicality in any Proposal, whether of a minor and inconsequential nature, or whether of a substantial or material nature;
- d. receive, consider, and/or accept any Proposal, without giving reasons, regardless of whether or not it complies (either in a material or non-material manner) with the submission requests or requirements, and without regard to whether or not the Proposal is the highest priced proposal; or, to reject any Proposal without giving reasons;
- e. determine whether any Proposal is of interest to the Receiver;
- f. negotiate with any Proponent, regardless of whether or not the Proponent has a Proposal that does not fully comply, either in a material or non-material way, with the requests or requirements for the RFP, including Proposals submitted after the Proposal Submission Deadline, and regardless of whether or not the Proponent submitted the highest price Proposal; and
- g. extend or amend the timelines set out in this RFP for the Proposal Submission Deadline, or any other timelines as the Receiver deems appropriate.

8. Selection

Selection of a Proponent or Proponents, or entering into a Contract with a Purchaser, if any, is at the sole and unfettered discretion of the Receiver.

9. Representations and Warranties

- a. The Receiver makes no representations or warranties as to the accuracy and/or completeness of the information provided in this RFP including in the Information Package.
- b. Proponents are hereby required to satisfy themselves as to the accuracy and/or completeness of the information provided in this RFP including the Information Package.
- c. No implied obligation of any kind by, or on behalf of, the Receiver shall arise from anything contained in this RFP, including anything contained in the Information Package.
- d. Information referenced in this RFP, including the Information Package, or otherwise made available by the Receiver as part of the process, is provided for the convenience of Potential Purchasers and the Receiver does not warrant the accuracy or completeness of this information. The Proponent is requested to immediately bring to the attention of the Receiver any conflict

or error that it may find in this RFP process, including the Information Package. All data is provided by the Receiver for informational purposes only.

10. Potential Purchasers are expected to inspect the Property and acknowledge that no representation, warranty, inducement or condition expressed or implied, statutory or otherwise, has been given or made as to title, size, description, fitness for purpose, merchantability, quantity, quality, condition, compliance with municipal or other governmental regulations, by-laws or enactments or as to any other matter or thing whatsoever, and the Potential Purchasers shall be deemed to have relied solely on their own investigation and inspection of such matters. The Property is being sold on an **"AS IS, WHERE IS"** basis. Without limiting the generality of the foregoing, the Property is specifically offered with no warranty or representation as to description, merchantable condition, fitness for purpose, or quantities.

Title to the Property will vest in the Purchaser or his nominee free and clear of all previous financial encumbrances and third-party interests which are not permitted encumbrances or interests in accordance with a Court Order approving the sale, after payment of the purchase price in full.

11. The Potential Purchasers shall examine title to the Property at his own expense and the Potential Purchasers shall not call for production of any title deeds, abstracts of title, proof or evidence of title or any copies thereof other than those in the Receiver's possession or under his control.
12. Any documentation or other material provided to Potential Purchasers relating to the Property which is the subject matter of this RFP, including without limitation all related Schedules and the Information Package, has been prepared solely for the convenience of Potential Purchasers and is not warranted to be complete or accurate.
13. If any Proposal is of interest to the Receiver, then notification of such acceptance shall be transmitted to the Proponent by notice in writing sent by the Receiver to the Proponent at the address set forth in the Proponent's Proposal, such notice to be given by:
 - (a) facsimile;
 - (b) email; or,
 - (c) personal delivery;
14. Every Proposal submitted shall be in the form attached as **Schedule "A"** hereto. Proposals are requested to be fully completed. Proposals may be made for one or more lots indicated in **Schedule "B"** hereto
15. The Receiver shall not be required to pay any commission with respect to this RFP or in relation to any sale of any of the Property and any commission arising as a result of the Purchaser using an agent or broker shall be the sole responsibility of the Purchaser.

16. A Purchaser will be required to assume at its sole cost and expense, complete responsibility for compliance with all laws, municipal, provincial or federal, insofar as the same apply to the Property and the use thereof by the Purchaser; including application for licenses and disclosures in respect of the acquisition of the liquor inventory, the premises for the sale and consumption of alcohol, and gaming facilities governed pursuant to the Gaming and Liquor Act (Alberta), and administered by the Alberta Gaming and Liquor Commission.
17. Any taxes, local improvement charges, rent and/or other similar items relating to the Property would be adjusted at the close of business on the Closing Date.
18. The Property will remain in the possession of and be at the risk of the Receiver until the Closing Date. At such time and upon payment by the Purchaser of all required monies, title and possession to the Property will vest in the Purchaser or its nominee, as ordered by the Court, at which time the Property shall be at the risk of the Purchaser.
19. Subject to the foregoing, in the event of destruction or damage to any or all of the Property prior to the Closing Date, to the extent not repaired or replaced by the Receiver on or before the Closing Date, the replacement value of the Property so damaged or destroyed as determined by the Receiver, in consultation with its insurer, shall be deducted from the Purchase Price and the sale shall be completed without such asset(s).

In the event of damage to the Property prior to the Closing Date amounting to \$100,000 or more, the Receiver will provide written notification to the Purchaser with the details of such loss. Within five (5) days of such notification, either the Purchaser or the Receiver may elect by written notice to the other to terminate the Contract. In the event of termination by the Purchaser or the Receiver, any deposit paid shall be repaid to the Purchaser without interest.
20. The Receiver reserves the right to withdraw any Property from the RFP at any time prior to the Closing Date.
21. The Receiver reserves the right, in its sole discretion, to provide copies of all Proposals received to the Court, or such other interested person as the case may be.
22. The Receiver will represent and warrant to the Purchaser that it is now and will be, at the Closing Date, a resident of Canada within the meaning of the Income Tax Act (Canada) and that this representation and warranty shall survive the closing of any sale transaction.
23. The Receiver, in offering the Property for sale, reviewing any Proposals, in entering into the Contract (should that occur), and carrying out any sale of any Property is acting solely in its capacity as Court Appointed Receiver of Four Winds Hotels Management Corp. and R. Hoyda Management Corp. and not in a personal capacity and shall have no personal or corporate liability of any kind whatsoever, including any personal or corporate liability to any Offeror or Purchaser whatsoever.
24. The Contract, if entered into, shall enure to the benefit of, and be binding upon, the parties thereto and their respective successors, heirs and assigns.

25. Pursuant to a Contract, if entered into, the Purchaser shall pay, on the Closing Date, in addition to the Purchase Price:

- (a) Goods and Services Tax (GST), unless the Receiver agrees to the transaction proceeding without the immediate payment of GST;
- (b) All applicable federal and provincial taxes and duties;
- (c) Costs, if any, of dismantling or removing the Property from the present location;
- (d) Costs, if any, of repairing any damage to the location from which the purchased Property is dismantled or removed;
- (e) Cost, if any, of the removal of the purchased Property or cost of transporting the purchased Property to its new location;
- (f) Costs, if any, incurred by the Receiver in providing information, accounting and/or documentation to the Purchaser relating to the purchased Property subsequent to entering into the Contract, should that occur, and prior to the Closing Date.

If the costs referred to above cannot be determined on or before the Closing Date, the Receiver will have the sole and absolute discretion to defer the Closing Date until such time as those costs can be determined. The determination of such costs will rest solely with the Receiver and determination of such costs by the Receiver will be conclusive and binding on the Purchaser.

DATED at the City of Edmonton, in the Province of Alberta, this 21st day of February, 2018.

**Ernst & Young Inc., in its capacity as
Court Appointed Receiver of
Four Winds Hotels Management Corp. and
R. Hoyda Management Corp.**

SCHEDULE "A"

**FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP. – IN RECEIVERSHIP**

REQUEST FOR PROPOSALS, FORM FOR THE PURCHASE OF PROPERTY

THIS FORM SHOULD BE COMPLETED FOR A PROPOSAL FOR
THE PURCHASE OF THE PROPERTY OF
FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP. (IN RECEIVERSHIP)

To: Ernst & Young Inc. in its capacity as Court Appointed Receiver of
Four Winds Hotels Management Corp. and R. Hoyda Management Corp.
and not in its personal capacity
10423 - 101 Street, Suite 1400, PO Box 44
Edmonton, AB T5H OE7 Canada
Attention: Trina Sorbara or Bob Sword

1. _____
Name of Potential Purchaser
2. _____
Address of Potential Purchaser
3. _____
Telephone number, fax number and e-mail address of Potential Purchaser, if
applicable
4. We hereby submit this Proposal for the Property of FOUR WINDS HOTELS
MANAGEMENT CORP. AND R. HOYDA MANAGEMENT CORP. - IN
RECEIVERSHIP described below.

DESCRIPTION

**PROPOSED
PURCHASE AMOUNT**

- | | |
|--|----------|
| LOT A - Land and Building (restaurant / lounge, motel): | \$ _____ |
| Legally described as: | |
| Plan 0426062, Block 4, Lot 6 and | |
| Plan 5575MC, Block 4, Lot 3 | |
| LOT B - Land and Building (grocery store / liquor store): | \$ _____ |
| Legally described as: | |
| Plan 0426062, Block 4, Lot 5 | |
| LOT C - Equipment and Furnishings pertaining to the | |
| restaurant / lounge and motel (listing attached | |
| as Schedule "B-1"): | \$ _____ |

LOT D - Equipment and Furnishings pertaining to the beer / liquor store (listing attached as Schedule "B-2"): \$ _____

LOT E - Equipment and Furnishings pertaining to the grocery store (listing attached as Schedule "B-3"): \$ _____

LOT F - 2011 Dodge Ram 3500 Crew Cab \$ _____

LOT G - Inventory and Consumables of the restaurant / lounge as of the Closing Date (as a percentage of invoice cost): _____ %

LOT H - Inventory of the Beer / Liquor store as of the Closing Date (as a percentage of invoice cost): _____ %

LOT I - Inventory of the Grocery store as of the Closing Date (as a percentage of invoice cost): _____ %

LOT J - En Bloc Re: Lots A, B, C, D and E: (not including Lots F, G, H, and I) \$ _____

5. All amounts set out in this proposal form are in Canadian dollars.
6. Goods and Services Tax is payable over and above the Proposed Purchase Amount.
7. We acknowledge and agree to the Terms and Conditions of Request for Proposal Process pursuant to which this proposal is being made, including acknowledging that Court Approval is required in order to complete the sale and vest title to any of the Property.
9. **Conditions pertaining to any Proposed Purchase Amounts (list any such conditions):**

DATED at _____, _____, this _____ day of
(City/Town) (Province)
_____, 2018.

Print Name of Potential Purchaser

Per: _____
(Officer, if a corporation)

SCHEDULE "B"

FOUR WINDS HOTELS MANAGEMENT CORP. AND R. HOYDA MANAGEMENT CORP. – IN RECEIVERSHIP

REQUEST FOR PROPOSAL, LOT LISTING OF PROPERTY OFFERED FOR SALE

LOT A - Land and Buildings (restaurant / lounge, motel):

Legally described as:

Plan 0426062, Block 4, Lot 6

Excepting Thereout All Mines and Minerals

With an Area of .57 Hectares (1.41 acres) More or Less

containing a portion of the motel structure

and:

Plan 5575MC, Block 4, Lot 3

Excepting Thereout All Mines and Minerals

With an Area of .44 Hectares (1.09 acres) More or Less

**containing the restaurant / lounge building
and a portion of the motel structure**

LOT B - Land and Building (grocery store / liquor store):

Legally described as:

Plan 0426062, Block 4, Lot 5

Excepting Thereout All Mines and Minerals

With an Area of .33 Hectares (.80 acres) More or Less

containing the grocery / liquor store building

LOT C - Equipment and Furnishings pertaining to the restaurant / lounge and motel:

- **Listing attached as Schedule "B-1"**

LOT D - Equipment and Furnishings pertaining to the beer / liquor store:

- **Listing attached as Schedule "B-2"**

LOT E - Equipment and Furnishings pertaining to the grocery store:

- **Listing attached as Schedule "B-3"**

**LOT F – 2011 Dodge Ram 3500 Crew Cab s/n: 3D6WZ4CT1BG598315
with cube cargo body.**

**LOT G - Inventory and Consumables of the restaurant / lounge as of the Closing
Date,**

**Being all goods held for resale or used in the restaurant / lounge
business including but not limited to all foodstuffs, liquor, wine,
beer, mixes, napkins, stir sticks, condiments, etc. Quantities will be
determined by a physical inventory count taken on or about the
Closing Date conducted jointly by representatives of the Receiver
and the Purchaser. Pricing will be based on the most recent vendor
invoices.**

LOT H - Inventory of the Beer / Liquor store as of the Closing Date,

**Being all goods held for resale or used in the retail operation,
including but not limited to all beer, liquor, wine, coolers, mixes,
specialty items, boxes, bags, etc. Quantities will be determined by a
physical inventory count taken on or about the Closing Date
conducted jointly by representatives of the Receiver and the
Purchaser. Pricing will be based on the most recent vendor
invoices.**

LOT I - Inventory of the Grocery store as of the Closing Date,

**Being all goods and foodstuffs held for resale or used in the grocery
store operation, including but not limited to meat, fish, cheese, dairy
products, bakery goods, fresh and frozen produce, grocery
products, frozen products, tobacco products, bags, packaging
materials, labels, etc. Quantities will be determined by a physical
inventory count taken on or about the Closing Date conducted
jointly by representatives of the Receiver and the Purchaser.
Pricing will be based on the most recent vendor invoices.**

SCHEDULE "B-1"

FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP. – IN RECEIVERSHIP
Restaurant and Lounge Equipment and Furnishings

(Est.) in Count column means quantity was estimated.

Item	Description	Serial Number	Count	
1	Tray Rack (Rolling)		6	
2	4-tier Wire Shelf		15	
3	Rolling Storage Bins (Flour etc.)		6	
4	Metro C5 3-Series Bread Proofer		1	
5	Globe Dough Mixer w/ Attachments	7451123	1	
6	Kitchenaid 550 Plus Tabletop Mixer		1	
7	Plastic Storage Containers Large		8	(Est.)
8	Plastic Storage Containers Medium		14	(Est.)
9	Plastic Storage Containers Small		13	(Est.)
10	Salad Bar Plastic Containers		6	
11	Small Plastic Inserts		15	(Est.)
12	Waring Blender/Shredder		1	
13	Globe Slicer 12"		1	
14	100 Cup Coffee Warmer		2	
15	Gravy Tubs - Large		13	
16	Miscellaneous Tools and Cookware		N/A	
17	S.S Inserts - Large		9	(Est.)
18	S.S Inserts - Medium Deep		12	(Est.)
19	S.S Inserts - Small		7	(Est.)
20	S.S Bowls - Various Sizes		17	(Est.)
21	S.S Strainers		3	
22	Pizza Pans - 10"		16	(Est.)
23	Pizza Pans - 12"		16	(Est.)
24	Pizza Pans - 8"		14	(Est.)
25	Pizza Trays - 14"		12	(Est.)
26	Pizza Trays - 10"		12	(Est.)
27	Pizza Trays - 12"		8	(Est.)
28	Pizza Trays - 8"		12	(Est.)
29	S.S Pots		4	(Est.)
30	S.S Inserts - Small Shallow		7	(Est.)
31	Southbend Steam Kettle KECT-12	95886-9MM-3148	1	
32	TurboChef Tornado Convection Oven	NGCD6D17656	1	
33	Southbend Steamer		1	
34	Doyon Pizza Oven PIZ6	734200000916	1	
35	Blodgett Convection Oven	101016CY057T 101016CY058B	2	
36	Matco Fry Warmer		1	
37	Pitco Deep Fryer	G16BC011570 G16BD013654	2	
38	Southbend Flat Top / Griddle	16K50250	1	
39	Southbend Broiler	16L53368	1	

SCHEDULE "B-1"

FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP. – IN RECEIVERSHIP
Restaurant and Lounge Equipment and Furnishings

Item	Description	Serial Number	Count	
40	True Chef Base Refrigerator - 4 Drawer		1	
41	Hatco Toaster	5639731442	1	
42	Panasonic Microwave		5	
43	S.S Prep Table with Sink 8FT (Est.)		1	
44	True Refrigerator/Worktop (Line Cooler)		3	
45	Antonee Steam Table	EHT-0201	1	
46	S.S Wall Shelves		6	
47	S.S Tables 5FT		6	
48	S.S Table with Double Sink		1	
49	Spring Air Canopy w/ Fire Supression FD-B-7.5/3.92	H-11134-1 A-10824-1	2	
50	Bunn Coffee Machine - 6 Burner		1	
51	Bunn Coffee Grinder		2	
52	Danby Mini Bar Refrigerator		6	
53	Wait Station Stand 8FT	DC-1584-4	1	
54	Cayenne Soup Warmer		1	
55	Steam Table - 5 Bin		1	
56	Cold Table - 5 Bin		1	
57	Wicker Patio Chairs		8	
58	Wicker Patio Sofa 2 pcs		2	
59	Glasstop Fireplace		2	
60	Moyer Diebel Glass Washer		1	
61	S.S Bar Table w/ Sink		1	
62	S.S Bartender Sink w/ Sink & Ice Bin		1	
63	True Beer Cooler		1	
64	True Beer Cooler / Prep Table Small		1	
65	Ninja Blender		1	
66	Popcorn Maker		1	
67	Micros Oracle Terminals (POS)		5	
68	Toshiba Flat Screen TV		7	
69	Chafing Dishes		7	
70	Toilets (In Box)		5	
71	Toilet Tanks (In Box)		5	
72	Dishwasher		1	
73	Fry Dump Station		1	
74	Ice Maker		1	
75	Strip Heater		1	
76	Chairs		218	Est.
77	Tables		30	Est.
78	Bormioli Rock Glass 10.5 oz.		216	Est.
79	Cortina Cooler Glass 15.75 oz.		600	Est.
80	Cortina Dof Glass 135 oz.		120	Est.

SCHEDULE "B-1"

FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP. – IN RECEIVERSHIP
Restaurant and Lounge Equipment and Furnishings

Item	Description	Serial Number	Count	
81	Estate Dinner Fork		600	Est.
82	Estate Table Knife		600	Est.
83	Estate Teaspoon		600	Est.
84	Kalix Cooler Glass 13.5 oz.		600	Est.
85	Kalix Wine Glass 14.75 oz.		120	Est.
86	Nonix Beer Glass 19 oz.		360	Est.
87	Rona Grande Glass 13 oz.		60	Est.
88	Rona Brandy Glass 21 oz.		24	Est.
89	Rona Champagne Flute		24	Est.
90	Rona Malt Whiskey Glass 6 oz.		24	Est.
91	Shooter Glass 1 oz.		72	Est.
92	Steak Knife Satin Handle		240	Est.
93	Steak Knife Pomme Handle		300	Est.
94	Varick SQ Ramekin 2.75 oz.		144	Est.
95	Varick Sauce Dish 1 oz.		144	Est.
96	Varick Fruit Nappy 5.25 oz.		72	Est.
97	Varick Soup Cup 10 oz.		144	Est.
98	Varick Tray 13x7		360	Est.
99	Varick Tray 10x6		120	Est.
100	Varick Flared Bowl 7 5/8"		120	Est.
101	Varick Coupe Plate 12"		48	Est.
102	Varick Flared Bowl 16 oz.		144	Est.
103	Varick Salt and Pepper Shaker		96	Est.
104	Varick Plate 8"		600	Est.
105	Varick Plate 10"		600	Est.
106	Varick Stack up 7 oz.		600	Est.
107	Varick Saucer 6.25"		600	Est.
108	Varick Stacking Mug		240	Est.
109	Chatworth Teaspoon		480	Est.
110	Chatworth Dinner Knife		480	Est.
111	Chatworth Dessert Spoon		480	Est.
112	Chatworth Dinner Fork		480	Est.
113	Ypsilon Coffee Cup 10.75 oz.		48	Est.
114	Ypsilon Martini Glass 8.25 oz.		48	Est.
115	Ypsilon Margarita Glass 11.25 oz.		60	Est.
116	Security Cameras		30	
117	Security Camera Monitor		2	
118	Office Desk		1	
119	Filing Cabinets		2	
120	Desktop Computer w/ monitor		1	
121	Printer		1	
122	Office Chair		3	

SCHEDULE "B-1"

FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP. – IN RECEIVERSHIP
Restaurant and Lounge Equipment and Furnishings

Item	Description	Serial Number	Count	
1	Washing Machine		2	
2	Dryer		2	
3	Stove		10	
4	Refridgerator		7	
5	Microwave		8	
6	Television		7	
7	Satellite Receiver		11	
8	Coffee Pot		1	
9	Bed		26	
10	Table		3	
11	Chairs		6	
12	Dresser		6	
13	Mini Refridgerator		1	

SCHEDULE "B-2"**FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP. – IN RECEIVERSHIP****Beer / Liquor Store Equipment and Furnishings****(Est.) in Count column means quantity was estimated.**

Item	Description	Serial Number	Count
1	4FT x 7FT - Metal Shelf - Single Sided		13
2	4FT x 6FT - Metal Shelf - Single Sided		20
3	4FT x 5FT - Metal Shelf - Double Sided		15
4	4FT x 5FT - Metal Shelf - Single Sided		4
5	Beer Display Racks		5
6	Walk-in Automatic Beer Cooler - 5 Door		1
7	Deep Freezer 42"		1
8	Ice Cream Cooler - 8 Bin		1
9	Planar Cash Register (POS)		1
10	Security Cameras		9
11	Camera Monitor		1
12	Desktop Computer with Monitors		2
13	Filing Cabinets		2
14	Desks		2
15	Office Chairs		2
16	Flat Screen TV		1
17	Satellite Receiver		1
18	Metal Shelving (Sea Can Container)		150 Est.
19	Steel Doors w/ Frame		3
20	Double Door w/ Frame		1

SCHEDULE "B-3"**FOUR WINDS HOTELS MANAGEMENT CORP. AND
R. HOYDA MANAGEMENT CORP. – IN RECEIVERSHIP****Grocery Store Equipment and Furnishings**

Item	Description	Serial Number	Count
1	4FT x 6Ft - 4 Tier Shelf - Double Sided		41
2	4FT x 6Ft - 4 Tier Shelf - Single Sided		9
3	4FT x 5Ft - 4 Tier Shelf - Single Sided		65
4	Shopping Carts		16
5	Kysor 18FT Produce Cooler		1
6	Kysor 10FT Dairy Cooler	0707001212	1
7	Kysor 10FT Deli Cooler	0707001213	1
8	Hussman 10FT Coffin Cooler		1
9	Reach In Freezer Unit - 10 Door		1
10	Reach In Freezer Unit - 5 Door		1
11	Reach In Freezer Unit - 4 Door		1
12	Produce Display Wood 6 Bin		2
13	Panoston Grocery Till		2
14	TEC SL-2200 Produce Scale		2
15	Cash Register/POS		2
16	Manitowoc Ice Machine		1
17	Blodgett Gas Oven		1
18	Metro C5 3-Series Bread Proofer		1
19	Biro 3334 Meat Saw	40488	1
20	Heat Seal 625A	6615110193	1
21	S.S Table 6FT		6
22	TEC Label Maker	280970701420	1
23	Bizeerba SE12 Slicer	2167034	1
24	Meat Tenderizer	00073324	1
25	Komet Shrink Wrap Machine		1
26	Bread Slicer	04115714	1
27	Bunn Coffee Pot		1
28	MKE S.S Sink - 3 Well		1
29	MKE S.S Sink - 3 Well w/ Spray Faucet		1
30	Walk-in Cooler 19 FT x 20 FT		1
31	Walk-in Freezer 11.5 FT x 20 FT		1
32	4-tier Wire Shelf		16
33	BIRO Meat Grinder	29389	1
34	Whirlpool Water Machines		3
35	KYSSR/Warren 4 Compressor Rack Unit	0705001337	1
36	Upright Polar Insulated Container 57 cu.Ft.		2
37	Coolmatic Walk-in Cooler 7.5Ft x 11.5 Ft.		1
38	Coolmatic Walk-in Freezer 7.5Ft x 11.5 Ft.		1
39	Security Cameras		7