



Ernst & Young Inc.
Ernst & Young Tower
1000, 440- 2nd Avenue SW
Calgary, AB T2P 5E9
Tel: (403) 206-5432
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**SKAHA LAKE DEVELOPMENT LTD.
NOTICE AND STATEMENT OF RECEIVER**
(Subsections 245(1) and 246(1) of the Act)

In the Matter of the Court Appointed Receivership of the Property of
Skaha Lake Development Ltd. (the “Company”)

1. Please be advised that on Thursday, October 8, 2009 Ernst & Young Inc. was named Court Appointed Receiver (the “Receiver”) in respect of the property of the Company, insolvent person, that is described below:

	Estimated Net Book Value <u>As at October 8, 2009</u>
Cash	\$1,434
Intercompany receivable	unknown
Property (Note 1)	\$2,500,000
Total	<u>\$2,501,434</u>

Note 1 – Purchase price as per the books and records of the Company was used as an estimate of net book value.

2. Ernst & Young Inc. became Receiver in respect of the property described above pursuant to an Order of the Court of Queen’s Bench of Alberta dated October 8, 2009.
3. The Receiver took possession and control of the property described above on October 8th, 2009.
4. The following information relates to the receivership:
- | | |
|--------------------------------------|---|
| a) Principal address of the Company: | 6413B 35 th Street SE
Calgary, AB T2C 1N2 |
| b) Principal line of business: | Real Estate holdings |
| c) Location of the business : | Same as above |



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d) Estimated amounts owed by the Company are as follows;

<u>Name</u>	<u>Claim Amount</u>
Statutory/Preferred creditors	Unknown
Unsecured creditors (Note 2)	\$9,534,344
Total	<u>\$9,534,344</u>

Note 2 – Due to the large number of creditors of the Shire Group, the Receiver obtained an Order of the Court of Queen’s Bench of Alberta (the “245 Notice Order”) to post the detailed listing of amounts owing to each creditor, as statutorily required by the Bankruptcy and Insolvency Act, on the Receiver’s website at www.ey.com/ca/shire. A copy of the 245 Notice Order is also available on this website.

The Receiver will mail a copy of the Notice and Statement of Receiver, including the detailed listing of the name and amount owing to each creditor, upon a written request from a creditor.

e) The intended action plan of the Receiver is currently being evaluated.

f) The Receiver contact is:

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

Attention: Ms. Mary Wong
Telephone: (403) 206-5432
Facsimile: (403) 206-5075

Dated at Calgary, Alberta this 16th day of October, 2009

ERNST & YOUNG INC.
Court Appointed Receiver of
Skaha Lake Development Ltd.

Deryck Helkaa, CA•CIRP
Senior Vice President

Skaha Lake Development Ltd.
Creditors Listing as at August 10, 2009
in \$CDN

		(Note 3)
Unsecured Creditors		Amount
Aitken	Scott	40,000
Bablitz	Cynthia	30,000
Bablitz	Gary & Cindy	47,800
Bablitz	Gary	22,500
Bakes, Philip	Ngo, Thai Le	250,000
Bakes, Philip	Ngo, Thai Le	100,000
Bal	Sarabjit	150,000
BC Minister of Finance		68,875
Bong	Ahnga	150,000
Bong	Anna & Ahnga	300,000
Booyesen	Dina	48,200
Bording	Robert & Aileen	50,000
Broadhead	Clinton & Barbara	100,000
Chalifoux	Real	50,000
Chalifoux	Reta	50,000
Chambers	Diana	30,000
Choboter	William (Bill)	50,000
Choboter	William & Melody	250,000
Dayal	Tajinder	100,000
de Boer	Klaas	63,400
de Boer	Klaas	36,600
Dinur	Ilan & Sharon	150,000
Douglas	Hewitt	150,000
Drysdale	Devra	42,900
Drysdale	Devra	57,100
Dubois	Robert & Laureen	200,000
Dundas	Bernice	46,900
Dundas	Bernice	3,100
Dunford	Patricia	50,000
Durling	Brian	60,000
Ellis	Lany	100,000
Erickson	Dennis	110,000
Erickson	Dennis & Hollie	60,000
Facca	Lois	150,000
Fedun	Barry	50,000
Fiolek	Max	150,000
Gedlaman	Serena	25,000
Gedlaman	Michael	75,000

Skaha Lake Development Ltd.
Creditors Listing as at August 10, 2009
in \$CDN

Unsecured Creditors (Cont'd)

Gosselin	Therese	5,600
Gosselin	Therese	99,200
Harrold	Mabel	100,000
Hawk	Brian	71,300
Hawk	Brian	65,000
Herbert	Elden	40,000
Hettiaratchi	Patrick J.	100,000
Jensen	Dorothy	40,000
Jensen	Dorothy	10,000
Johnson	Tyson	150,000
Jurik	Janet	100,000
Kennedy	Patrick	75,000
Kennedy	Howard & Elizabeth	75,000
Kennedy	Wayne & Catherine	100,000
Khuu	Luan	75,000
Killy	Barbara	50,000
Knight Eaton		21,727
Kormendi, Susanna	Leong, Gary	100,000
Lawrence	Gordon	92,800
Layton	Curtis	150,000
Le Clerc	Gerard	20,000
Le Clerc	Gerald	85,600
Leduc	Darcy	100,000
Leighton	Terry	100,000
Lindgaard	Harold	25,000
Lindgaard	Craig	25,000
Malin	John (Jack)	458,650
Mayerle	Dan & Bev	100,000
Mazzei	Diane & David	100,000
McCarthy Tetrault		34,970
McElhanney		719
McEvoy	Thomas C.	50,000
Meiklejohn Architects Inc		1,402
Miller	Holly	100,000
Moosa	Hasina	100,000
Myers	Claire	50,000
Ng, Jason	Chou, Mary	100,000
Nickerson	Dennis	100,000
Odland	Rodney	100,000

Skaha Lake Development Ltd.
Creditors Listing as at August 10, 2009
in \$CDN

Unsecured Creditors (Cont'd)

Paduano	Domenico & Darlene	100,000
Parr	Margaret	100,000
Perry	Cathy	100,000
Peters	Sharan	150,000
Postras	Danita & Donald	100,000
Prichard	Christie	150,000
Putici	Michael & Renae	100,000
Ramlall	A. Kumar & Pratima	150,000
Richards	Jennifer	100,000
Saad	Shafik	100,000
Sarpal	Paul	100,000
Schaerer	Fred & Janet	150,000
Schaerer	Fred	150,000
Schuck	Larry	60,000
Shadlock, Karen	Henriques, Paula	50,000
Sinclair	Thomas	100,000
Skappak	Donald & Judith	50,000
Smith	Richard	125,000
Soo	John & Jennie	100,000
Spooner	Robert	150,000
Stapleton	James	100,000
Sutton	Kevin	50,000
Tinney	Owen and Karen Louise	50,000
Wahba	Raouf	100,000
Weller	Allison Sharlee	50,000
Weller	Steven	10,000
West	Robert	150,000
Wong	Vincent	100,000
Zimmerman	Darren	100,000

Total estimate of unsecured creditors

9,534,344

Note 3 - Estimate of outstanding amounts to creditors was compiled from the books and records of the Company as at August 10, 2009, which was the date of the initial filing of the CCAA proceedings. Amounts represent estimated claim amounts and amounts owing would be determined through a Claims Process to be established and approved by the Court.