



Ernst & Young Inc.
Ernst & Young Tower
1000, 440- 2nd Avenue SW
Calgary, AB T2P 5E9
Tel: (403) 206-5432
Fax: (403) 206-5075
www.ey.com

WINN RIVER RESORT 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
Winn River Resort 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	\$nil
Intercompany receivable	unknown
Property (Note 1)	\$3,000,000
Total	<u>\$3,000,000</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 |



Ernst & Young Inc.
Ernst & Young Tower
1000, 440- 2nd Avenue SW
Calgary, AB T2P 5E9
Tel: (403) 206-5432
Fax: (403) 206-5075
www.ey.com

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

<u>Name</u>	<u>Claim Amount</u>
Kody Stokes	\$600,000
Statutory/Preferred creditors	Unknown
Unsecured creditors (Note 2)	\$66,597
Total	<u>\$666,597</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 19th day of October, 2009

ERNST & YOUNG INC.
Court Appointed Receiver of
Winn River Resort Ltd.

Deryck Helkaa, CA•CIRP
Senior Vice President

Winn River Resort Ltd.
Creditors Listing as at August 10, 2009
in \$CDN

	(Note 3)
Secured Creditors	Amount
Kody Stokes	600,000
Unsecured Creditors	Amount
Lombard North Group (1984) Ltd	56,852
Ministry of Revenue, Provincial Land Tax	7,193
Minaki Local Roads Board	2,018
Peter Hamilton	290
Parlee McLaws LLP	244
Total estimated unsecured creditors	66,597
Total estimate of creditors	666,597

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.