

District of:  
 Division No. \_\_\_\_\_  
 Court No. \_\_\_\_\_  
 Estate No. \_\_\_\_\_

Original       Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity  
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

Inverness Estates Development Ltd., a legal person, duly incorporated according to law,  
 having its head office and principal place of business at  
 Unit 127, 6227 - 2nd Street S.E., Calgary, AB T2H 1J5

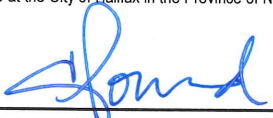
To the bankrupt:

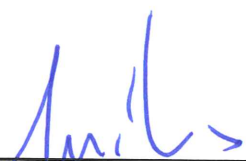
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 23rd day of October 2013. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" .....	1. Inventory .....
15,859,556.49	0.00
Balance of secured claims as per list "B" .....	2. Trade fixtures, etc. ....
0.00	0.00
Total unsecured creditors .....	3. Accounts receivable and other receivables, as per list "E"
15,859,556.49	Good .....
2. Secured creditors as per list "B" .....	0.00
0.00	Doubtful .....
3. Preferred creditors as per list "C" .....	0.00
0.00	Bad .....
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for .....	0.00
0.00	Estimated to produce .....
Total liabilities .....	0.00
15,859,556.49	4. Bills of exchange, promissory note, etc., as per list "F" .....
Surplus .....	4,618,985.95
NIL	5. Deposits in financial institutions .....
	0.00
	6. Cash .....
	0.00
	7. Livestock .....
	0.00
	8. Machinery, equipment and plant .....
	0.00
	9. Real property or immovable as per list "G" .....
	0.00
	10. Furniture .....
	0.00
	11. RRSPs, RRIFs, life insurance, etc. ....
	0.00
	12. Securities (shares, bonds, debentures, etc.) .....
	0.00
	13. Interests under wills .....
	0.00
	14. Vehicles .....
	0.00
	15. Other property, as per list "H" .....
	0.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital .....
	0.00
	Amount paid on capital .....
	0.00
	Balance subscribed and unpaid .....
	0.00
	Estimated to produce .....
	0.00
	Total assets .....
	4,618,985.95
	Deficiency .....
	11,240,570.54

I, James F. Miles, of the City of Cole Harbour in the Province of Nova Scotia, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 23rd day of October 2013 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)  
 before me at the City of Halifax in the Province of Nova Scotia, on this 23rd day of October 2013.

  
 \_\_\_\_\_  
 NS, Commissioner of Oaths  
 For the Province of Nova Scotia  
 Expires *unlimited*  
*As to Time*  
**CHRISTINE C. POUND**  
**A Commissioner of the Supreme**  
**Court of Nova Scotia**

  
 \_\_\_\_\_  
 James F. Miles

District of:  
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 Estate No.

FORM 78 -- Continued

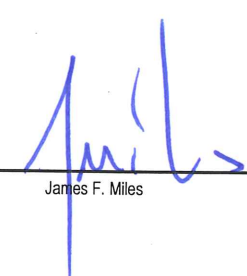
List "A"  
 Unsecured Creditors

Inverness Estates Development Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	All Seal Caulking Ltd.	5141-13441 St. Albert Trail Edmonton AB T5L 4X1	2,096.65	0.00	2,096.65
2	Calibre Coatings Ltd.	6224 29 Street SE Calgary AB T2C 1W3	4,579.01	0.00	4,579.01
3	D.C.M.Mechanical Ltd.	6335 - 10 St. S.E. Calgary AB T2H 2Z9	1,417.50	0.00	1,417.50
4	Federal Express Canada Ltd.	P.O. Box 4626 Toronto Stn A Toronto ON M5W 5B4	38.76	0.00	38.76
5	Global Victory Entreprises (Victory Painting)	100, 3605 29th Street NE Calgary AB T1Y 5W4	86,831.46	0.00	86,831.46
6	Homburg Invest Inc.	32 Akerley Blv. Dartmouth NS B3B 1N1	15,713,839.00	0.00	15,713,839.00
7	Inverness Construction Corp.	175 4639 Manhattan Rd. SE Calgary AB T2G 4B3	1,010.58	0.00	1,010.58
8	Kindersley Management Corporation	175, Manhattan Road SE Calgary AB T2G 4B3	630.00	0.00	630.00
9	Michael's Flooring	9919 - 113 Avenue Grand Prairie AB T8V 1W6	5,753.55	0.00	5,753.55
10	Minister of National Revenue	1557 rue Hollis, CP Box 638 Halifax NS B3J 2T5	9,899.56	0.00	9,899.56
11	Pagnotta Industries Inc.	3269 Parson Rd. Edmonton AB T6N 1B4	6,947.92	0.00	6,947.92
12	Peace Windows and Renovations Ltd.	11308 - 100 Street Grand Prairie AB T8V 2N5	94.50	0.00	94.50
13	Porter Tile & Marble (1991) Lt.	5746 Burleigh Cres. SE Calgary AB T2H 1Z8	158.70	0.00	158.70
14	Prime Property Management	10012 - 97A Street Grand Prairie AB T8V 2C1	4,667.38	0.00	4,667.38
15	Redko Appliance Repair Services	Unit 3-1040, 9899-112 Avenue Grand Prairie AB T8V 7T2	84.00	0.00	84.00
16	RGO Office Product Partnership	100, 229 33rd Street NE Calgary AB T2A 4Y6	678.30	0.00	678.30
17	Sally McDonald - English Rose Cleaning	1b Highfield Avenue Kilmarnock Ayrshire, Scotland, KA3 1SN . England	9,202.94	0.00	9,202.94
18	Throwdown Construction Ltd.	9122 -128A Avenue Grand Prairie AB T8X 1R6	2,494.50	0.00	2,494.50
19	Triple L Acoustic's & Drywall Ltd.	9655 - 85 Ave Grand Prairie AB T8V 3K4	7,452.56	0.00	7,452.56
20	Vacation World Travel	Suite 209, Chinook Park Plaza Calgary AB T2H 0J9	1,494.82	0.00	1,494.82
21	W. Roy Shouldice	Unit 127, 6227-2nd Street SE Calgary AB T2H 1J5	184.80	0.00	184.80
<b>Total:</b>			<b>15,859,556.49</b>	<b>0.00</b>	<b>15,859,556.49</b>

23-Oct-2013

Date

  
 James F. Miles

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FORM 78 -- Continued

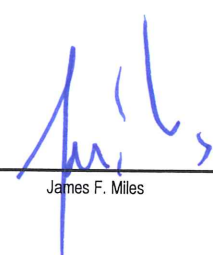
List "B"  
Secured Creditors

Inverness Estates Development Ltd.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
			Total: 0.00			0.00	0.00	0.00

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FORM 78 -- Continued

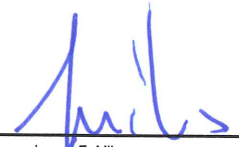
List "C"  
Preferred Creditors for Wages, Rent, etc.

Inverness Estates Development Ltd.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

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FORM 78 -- Continued

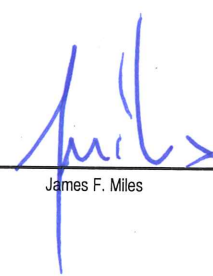
List "D"  
Contingent or Other Liabilities

Inverness Estates Development Ltd.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

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FORM 78 -- Continued

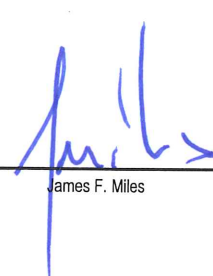
List "E"  
Debts Due to the Bankrupt

Inverness Estates Development Ltd.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
				0.00				
			Total:	0.00			0.00	
				0.00				

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FORM 78 -- Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel  
Mortgages, etc., Available as Assets

Inverness Estates Development Ltd.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

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FORM 78 -- Continued

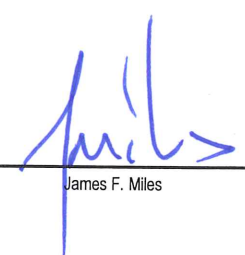
List "G"  
Real Property or Immovables Owned by Bankrupt

Inverness Estates Development Ltd.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

23-Oct-2013

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James F. Miles



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FORM 78 -- Concluded

List "H"  
Property

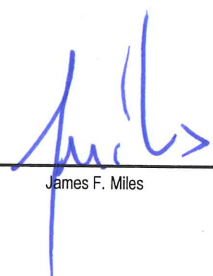
Inverness Estates Development Ltd.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions	HSBC	093 081154 001	4,618,985.95	4,618,985.95
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			<b>Total:</b>	<b>4,618,985.95</b>

23-Oct-2013

Date

  
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