

District of: Quebec
 Division No. 01 - Montréal
 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)

In the matter of the bankruptcy of
 Castello Development Ltd.


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 8th day of April 2014. 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
9,555,975.70	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"
9,555,975.70	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"	0.00
estimated to be reclaimable for	Estimated to produce
1,267,000.00	0.00
Total liabilities	4. Bills of exchange, promissory note, etc., as per list "F"
10,822,975.70	2,445,537.39
Surplus	5. Deposits in financial institutions
NIL	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
	2,445,537.39
	Deficiency
	8,377,438.31

I, James F. Miles, of the City of Dartmouth 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 8th day of April 2014 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 8th day of April 2014.



 NS, Commissioner of Oaths **CHRISTINE C. POUND**
 For the Province of Nova Scotia
 Expires **UNLIMITED AS TO TIME**



 James F. Miles

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FORM 78 -- Continued

List "A"
 Unsecured Creditors

Castello Development Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Canadian Envirotec Inc.	12 Chippewa Road Sherwood Park AB T8A 3Y1	1,751.40	0.00	1,751.40
2	Cama Billing Services Inc.	132 Walsh Road Lindsay ON K9V 4R3	87.22	0.00	87.22
3	FMC Building Services Inc.	Unit 6, 3300 14th Avenue NE Calgary AB T2A 6J4	1,926.75	0.00	1,926.75
4	Homburg Invest Inc.	32 Akertey Blvd. Dartmouth NS B3B 1N1	9,504,269.00	0.00	9,504,269.00
5	Home Depot	P.O. Box 4609, Station A Toronto ON M5W 4Z5	25.90	0.00	25.90
6	iFactor FBO Flor-Ready Ltd.	2, 2642 25a Street SW Calgary AB T3E 1Z4	1,972.74	0.00	1,972.74
7	MacDonald Chisholm Trask Insurance	22615 Main Street, PO Box 247 Sheet Harbour NS B0J 3B0	24.64	0.00	24.64
8	MoldPro Inc.	1420, 97th Avenue SW Calgary AB T2V 0Y7	341.25	0.00	341.25
9	Norton Rose Fulbright	400 3rd Avenue S.W., Suite 3700 Calgary AB T2P 4H2	643.65	0.00	643.65
10	Receiver General of Canada - St-John's Tax Centre	P.O. Box 12076, Station A St-John's NL A1B 4T4	40,098.44	0.00	40,098.44
11	Sotheby's International Realty Quebec	290, place d'Youville Montreal QC H2Y 2B6	2,100.00	0.00	2,100.00
12	The City of Calgary - Property Taxes Attn: Coordinator, Credit & Collections #8060	800 Macleod Trail SE PO Box 2100 Station M Calgary AB T2P 2M5	158.00	0.00	158.00
13	Transition Contracting Ltd.	32 Cougartown Close SW Calgary AB T3H 0B1	378.00	0.00	378.00
14	W. Roy Shoutice	Unit 127, 6227 - 2nd Street SE Calgary AB T2H 1J5	891.46	0.00	891.46
15	Western Site Technologies Inc.	BAy 6 2280 - 39 Avenue NE Calgary AB T2E 1J5	1,307.25	0.00	1,307.25
Total:			9,555,975.70	0.00	9,555,975.70

08-Apr-2014

Date


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FORM 78 - Continued

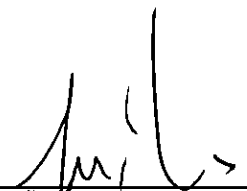
List "B"
Secured Creditors

Castello 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

08-Apr-2014

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Estate No.

FORM 78 -- Continued

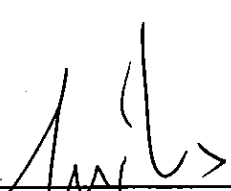
List "C"
Preferred Creditors for Wages, Rent, etc.

Castello 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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Estate No.

FORM 78 -- Continued

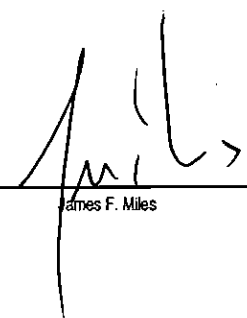
List "D"
Contingent or Other Liabilities

Castello 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
1	Condominium Corporation No. 0812418	Suite 150, 720-28 Street N.E. Calgary AB T2A 6R3	1,267,000.00	0.00		
Total:			1,267,000.00	0.00		

08-Apr-2014

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FORM 78 - Continued

List 'E'
 Debts Due to the Bankrupt
 Castello 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				

08-Apr-2014

Date


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District of: Quebec
Division No. 01 - Montréal
Court No.
Estate No.

FORM 78 - Continued

List 'F'

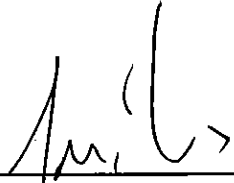
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Castello 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	

08-Apr-2014

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Court No.
Estate No.

FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt

Castello 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

08-Apr-2014

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 Court No.
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FORM 78 – Concluded

List 'H'
 Property

Castello 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 CIBC	093 086113 002 12 39317	2,386,937.97 58,599.42	2,386,937.97 58,599.42
(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		Parking space - 530 12th Avenue S.W., #248V	0.00	0.00
			Total:	2,445,537.39

08-Apr-2014

Date


 James F. Miles