

Hfx No. 539955
Estate No. 51-3176229
Estate No. 51-3176186
Estate No. 51-3175914
Estate No. 51-3176190
Estate No. 51-3176175

Supreme Court of Nova Scotia
in Bankruptcy and Insolvency

**In the Matter of the Notice of Intention to Make a Proposal under the
Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended, of Annapolis
Management, Inc., Ruby, LLP, BSL Holdings Limited, 3337151 Nova Scotia
Limited and 4551650 Nova Scotia Limited**

Affidavit of Joanne Caryi

I make oath and give evidence as follows:

1. I am the sister of deceased Steven Caryi, and the executor of his Canadian estate.
2. I have personal knowledge of the evidence sworn to in this affidavit except where otherwise stated, to be based on information and belief.
3. I state, in this affidavit, the source of any information that is not based on my own personal knowledge, and I state my belief of the source.
4. On January 20, 2025, Annapolis Management, Inc., Ruby, LLP, BSL Holdings Limited, 3337151 Nova Scotia Limited and 4551650 Nova Scotia Limited (the "**Caryi Group of Companies**") filed various Notices of Intention to Make a Proposal ("**NOIs**").
5. On February 18, 2025, this Honourable Court granted an order extending the stay of proceedings for the Caryi Group of Companies to file proposals up to and including April 4, 2025.
6. On April 4, 2025, This Honourable Court granted a further order extending the stay of proceedings for the Caryi Group of Companies up to an including May 19, 2025.
7. During the stay period under the NOIs filed by the Caryi Group of Companies, I have been:
 - a. continuing to manage the assets of the Caryi Group of Companies in the normal course, including but not limited to:
 - i. dealing with tenant matters, which include leasing matters;
 - ii. maintaining insurance coverage;

- iii. communicating with stakeholders; and
 - iv. ensuring repairs and maintenance are completed.
- b. corresponding with Halifax Regional Municipality and all stakeholders regarding the scaffolding erected at 5212 Sackville Street, Halifax, Nova Scotia, which is commonly known as the Tramway Building.
 - c. engaging, with the support of the affected Lenders, BMR Structural Engineering to review the exterior of the Tramway Building regarding the structural stability of the building per the requirement of Halifax Regional Municipality.
 - d. with the support of the affected Lenders, engaging Royal LePage Atlantic to list the residential property located at 545 Young Avenue in Halifax, Nova Scotia;
 - e. responding to information requests from the Proposal Trustee in a timely fashion;
 - f. submitting disbursement requests (including supporting documentation) to the Proposal Trustee for review prior to any payments being made;
 - g. corresponding with Canada Revenue Agency to open a post-filing excise tax accounts for Ruby, BSL, 333 NSL and 455 NSL;
 - h. corresponding with Cox & Palmer regarding the collection of a corporate receivable; and
 - i. assisting the Proposal Trustee and its counsel with reviewing and analyzing the bids received pursuant to the Sales and Investment Solicitation Process ("SISP").
8. I am supportive of the Proposal Trustee's active role in conducting the SISP and their overall activities to date.
9. I am of the view that an extension of the stay period pursuant to each of the NOIs will be beneficial to stakeholders overall and enhance the chances of each of the entities within the Caryi Group of Companies making a viable proposal to their creditors.
10. I am further of the view that an extension of such stay periods pursuant to the NOIs will not materially prejudice any party.

Sworn to before me
on May 8, 2025
at Dartmouth, NS

Signature of authority

Print name:
Official capacity:

JOSHUA J. SANTIMAW
A Barrister of the Supreme
Court of Nova Scotia

Signature of witness

Print name: Joanne Caryi