
O'KEEFE & SULLIVAN

BY COURIER AND  EMAIL

The Honourable Justice John Keith
Supreme Court of Nova Scotia
The Law Courts
1815 Upper Water Street Halifax,
Nova Scotia B3J 1S7
Via Email – Amber.Mannette@courts.ns.ca

16 July 2025

To the Honourable Justice John Keith:

Re: *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 (the "BIA") as amended, of Annapolis Management, Inc., Ruby, LLP, BSL Holdings Limited, 3337151 Nova Scotia Limited and 4551650 Nova Scotia Limited*

Hfx No. 539955

**Estate Nos. 51-3176229, 51-3176186, 51-3175914, 51-3176190
51-3176175**

At the last hearing on 14 July 2025 the Honourable Court asked that we confirm who our firm is representing in the forthcoming receivership proceeding.

Please note that we have been retained League Savings and Mortgage Company, Atlantic Central, and Assumption Life Insurance Company in respect of the receivership proceeding.

We no longer represent Douro Capital Ltd., Graysbrook Capital Ltd. ("**Graysbrook**") or 3046475 Nova Scotia Ltd. ("**475 NS Ltd.**")

To confirm, our joint retainer for the Secured Creditors (as they were defined the BIA proceedings) (Hfx. No. 539955) will be at an end upon the issuance of the proposed receivership order, should the Court deem it appropriate to issue that order.

As a courtesy to Graysbrook and 465 NS Ltd. we have agreed to notify the Court that:

Corner Brook
40 Main Street,
Corner Brook, NL, A2H 1C3
Phone: (709) 639 1110
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- (i) neither Graysbrook nor 475 NS Ltd. take any position on the receivership motion and will not be actively participating in the receivership proceedings; and
- (ii) both Graysbrook and 475 NS Ltd. reserve all their rights under their security or otherwise, including but not limited to their right to pursue the Estate of Stephen Caryi under the personal guarantees that were provided.

We trust the foregoing is satisfactory and remain at the Court's disposal should it require anything further.

Regards,



DARREN D. O'KEEFE
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