

Supreme Court of Nova Scotia

**IN THE MATTER OF THE RECEIVERSHIP OF ANNAPOLIS MANAGEMENT, INC.
RUBY, LLP, BSL HOLDINGS LIMITED, 3337151 NOVA SCOTIA LIMITED and 4551650
NOVA SCOTIA LIMITED**

Between:

**DUORO CAPITAL LIMITED, GRAYSBOOK CAPITAL LIMITED,
LEAGUE SAVINGS AND MORTGAGE COMPANY, ATLANTIC
CREDIT, ASSUMPTION MUTUAL LIFE INSURANCE COMPANY, and
3046475 NOVA SCOTIA LIMITED**

Applicants

-and-

**ANNAPOLIS MANAGEMENT, INC., RUBY, LLP, BSL HOLDINGS
LIMITED, 3337151 NOVA SCOTIA LIMITED and 4551650 NOVA
SCOTIA LIMITED**

Respondents

Notice of Motion

To: The Service List attached at Schedule "A"

Motion

The Respondents, Annapolis Management, Inc., Ruby, LLP, BSL Holdings Limited, 3337151 Nova Scotia Limited and 4551650 Nova Scotia Limited, in this proceeding, moves for an order:

- a) extending the time for the Applicant to file a proposal under the BIA by 45 days, commencing from and including February 18, 2025, up to and including April 4, 2025, pursuant to section 50.4(9) of the BIA;
- b) approving a debtor-in-possession facility term sheet ("**DIP Agreement**") executed by the Caryi Group of Companies on February 13, 2025, with Atlantic Central. (the "**DIP Lender**") pursuant to which this DIP Lender has agreed to advance to the Caryi Group of Companies the total amount of \$750,000.00;

- c) granting the following priority charges as against the assets, property, and undertakings of the Respondents (the “**Property**”) which charges shall rank in priority to all other secured interests, trust, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively “**Encumbrances**”) in favour of any person:
 - i. an **Administration Charge** against the Property in the amount of \$200,000.00 as security for the payment of the professional fees and disbursements incurred and to be incurred by Deloitte Restructuring Inc. (the “**Proposal Trustee**”), counsel to the Proposal Trustee, counsel for the Caryi Group of Companies, and counsel for the Lenders and its Financial Advisor, Doane Grant Thornton Limited (“**Financial Advisor**”) in connection with this proceeding and before and after making this order; and
 - ii. “**DIP Lender Charge**” against the Property as security for the Respondents’ obligations under the DIP Agreement pursuant to s. 50.6 of the *Bankruptcy and Insolvency Act*.
- d) approving the proposed Sale and Investment Solicitation Process;
- e) approving the activities of the Proposal Trustee as set out in the First and Second Report;
- f) administratively consolidating the separate notices of intention to make a proposal filed by the Respondents; and
- g) amending the style of cause as enumerated in the administrative consolidation order.

Time and place

The motion is to be heard by a judge on February 18, 2025, at 9:30 a.m. in The Law Courts, 1815 Upper Water Street, Halifax, Nova Scotia, B3J 1S7. The moving party has arranged one half day in chambers. The moving party says that the motion will not require more time.

References

The moving party relies on the following legislation, Rules or points of law: *Bankruptcy and Insolvency Act*

Evidence

The evidence in support of the motion is as follows: affidavit of Joanne Caryi sworn on January 23, 2025, and already filed in the proceeding, affidavit of Ms. Caryi sworn and filed with this motion and the Second Report of the Proposal Trustee.

Possible order against you

You may file an affidavit and a brief, attend the hearing of the motion, and state your position on whether the proposed order should be made. If you do not attend, the judge may grant an order without further notice to you.

Signature

Signed February 13, 2025



Signature
Print Name: Joshua J. Santimaw

Schedule A – Service List

MCINNES COOPER 1300-1969 Upper Water Street P.O. Box 730 Halifax, NS B3J 3R7 Attn: Steven Kingston Steven.kingston@mcinnescooper.com	LEAGUE SAVINGS AND MORTGAGE COMPANY 6074 Lady Hammond Rd – Suite 3 Halifax, NS B3K 2R7 Attn: Mark Horne mhorne@aclsm.ca
O'KEEFE & SULLIVAN 80 Elizabeth Avenue – Suite 202 St. John's, NL A1A 1W7 Attn: Darren O'Keefe Dokeefe@okeefesullivan.com	ASSUMPTION MUTUAL LIFE INSURANCE COMPANY 770 Main Street P.O. Box 160 Moncton, NB E1C 8L1 Attn: Andre Belanger andre.belanger@assumption.ca
GRAYSBROOK CAPITAL LTD. 7105 Chebucto Rd. Suite 350 Halifax, NS B3L 1N3 Attn: Alain Maillet alain@graysbrookcapital.ca	ATLANTIC CENTRAL 6074 Lady Hammond Rd – Suite 3 Halifax, NS B3K 2R7 Attn: Mark Horne mhorne@aclsm.ca
SALTWIRE NETWORK INC. C/O KSV ADVISORY 220 Bay Street Toronto, ON M5J 2W4 Attn: Bobby Kofman bkofman@ksvadvisory.com	BMO – BANK OF MONTREAL 1675 Grafton Street, Suite 1400 Halifax, NS B3J 0E9 Attn: Martine Langlois martine.langlois@bmo.com
CANADA REVENUE AGENCY Insolvency Division 145 Hobsons Lake Drive Halifax, NS B3S 0H9 Attn: Mike MacLean mike.maclea@cra-arc.gc.ca	DELOITTE RESTRUTURING INC. 1741 Lower Water Street – Suite 800 Halifax, NS B3J 0J2 Attn: James Foran and Todd Ambachtsheer Jforan@deloitte.ca; tambachtsheer@deloitte.ca

	STEWART MCKELVEY 1741 Lower Water Street – Suite 600 Halifax, NS B3J 0J2 Attn: Sara Scott sscott@stewartmckelvey.com
DOURO CAPITAL LIMITED 14 Hampton Court Fall River, NS B2T 1E7 Attn: Tim Gillis tcgillis@yahoo.ca	3046475 NOVA SCOTIA LIMITED 6337 Quinpool Road Halifax, NS B3L 1B7 Attn: Louis J. Thomas louis@sonicentertainmentgroup.com
778938 ONTARIO LIMITED 81A Ronald Avenue Toronto ON M6E 4M9 Attn Ian Sutherland isutherland@stewartmckelvey.com	PARKER PLUMBING AND HEATING LIMITED 50 Thornhill Drive, Unit 7 Dartmouth NS B3B 1R9 frontdesk@parkerplumbing.ca
CIBC 1809 Barrington Street Halifax, NS B3J 1X7 Attn: Stephane.Peledeau stephane.peladeau@cibc.com	