Court File No.: SJM-44-2024

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK IN BANKRUPTCY AND INSOLVENCY JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE RECEIVERSHIP OF ROYAL OAKS GOLF CLUB INC.

- and -

PURSUANT TO section 33 of the *Judicature Act*, RSNB 1973, c J-2, Rule 41 of the *Rules of Court*, NB Reg 82-73 and section 243 of the *Bankruptcy and Insolvency Act* RSC 1985 c B-3

BETWEEN:

JUN 18 2024
JUN 18 2024
COUR DU BANC DU ROI

TO:

CWB MAXIUM FINANCIAL INC.,

APPLICANT

- and -

ROYAL OAKS GOLF CLUB INC.,

RESPONDENT

NOTICE OF MOTION (FORM 37A)

The Persons on the Service List

attached as Schedule "A" to this Notice of Motion

AVIS DE MOTION (FORMULE 37A)

DESTINATAIRE:

The Receiver, Deloitte Restructuring Inc. (the "Receiver") will apply to the Court of King's Bench of New Brunswick in Bankruptcy and Insolvency at 10 Peel Plaza, Saint John, New Brunswick, on the 25th day of June, 2024, at 9:30 a.m. for the following:

Le séquestre nomme par le tribunal Deloitte Restructuring Inc. (le séquestre) demandera à la Cour du Banc du Roi du Nouveau-Brunswick en Faillite et Insolvabilité, au Palais de justice, 10 Peel Plaza, Saint John, Nouveau-Brunswick, le 2024 à h

d'ordonner :

a) an order validating the timing and method of service of this Notice of Motion, the supporting affidavits, the Second Report of the Receiver, and the Record on Motion such that this motion is properly returnable and further service is dispensed with.

- b) in the alternative to the relief sought in paragraph a), an order, if necessary, abridging the time for service of this motion, excusing the lack of service of this motion or excusing the lack of service of the Record on Motion;
- c) an order substantially in the form attached as Schedule "B" authorizing and approving the sale of certain property particularized in the attached Order by the Receiver to Shizhong Holdings Inc. (the "Purchaser") in accordance with the terms of Agreement of Purchase and Sale, including a Vesting Order in respect of the assets to be conveyed, all in accordance with paragraphs 3(m)(ii) and 3(n) of the Receivership Order;
- d) an order substantially in the form attached as Schedule "C" sealing the Confidential Supplement to the Second Report of the Receiver and the associated schedules; and
- e) such further and other relief as this Honourable Court deems just and reasonable.

The grounds of the motion are as follows:

Les motifs à discuter sont les suivants

Approval of Sale and Sealing Order

- f) Deloitte Restructuring Inc. was appointed Receiver and Receiver Manager of all of the assets, undertakings and properties of Royal Oaks Golf Club Inc. ("Royal Oaks") pursuant to the Receivership Order;
- g) on April 15, 2024, the Court issued an Order (the "Sale Process Order") approving the process for sale of Royal Oaks' assets, as proposed by the Receiver;
- h) pursuant to paragraph 3(m)(ii) of the Receivership Order, any transaction exceeding \$100,000.00 must be approved by this Honourable Court;

- i) paragraph 3(n) of the Receivership Order permits the Receiver's application for a vesting Order in addition to the sale approval addressed in paragraph 3(m)(ii) of the Receivership Order;
- j) as set forth in the Second Report of the Receiver, the Receiver has conducted a sales effort in accordance with the Sale Process Order and has achieved a sale which it considers to be commercially reasonable in all of the prevailing circumstances;
- k) the Confidential Supplement to the Second Report of the Receiver contains sensitive and confidential commercial information which, should it become public, could significantly impair the sale process in the event that any of the proposed sales do not close; and
- I) such other grounds as this Honourable Court may deem just.

The Receiver will rely upon

- Le séguestre invoquera les dispositions législatives et règles suivantes :
- Receivership m) the Order, including paragraphs 3(m)(ii) and 3(n);
- n) the Bankruptcy and Insolvency Act, RSC 1985, c B-3, including ss. 243(1), 244, 247, 248 and 249;
- o) the Bankruptcy and Insolvency General Rules, CRC c 368, including ss. 11, 13 and 127; and
- p) the Judicature Act, RSNB 1973, c J-2, including s. 33; and
- q) the Rules of Court, NB Reg 82-73, including 1.03(2), 2.01, 2.02, 3.02(1-2), 18.09 37.04(2), 41.02(1), 41.03(1-2), 41.04(1)(a) 41.04(3).

Upon the hearing of the motion, the following A l'audition de la motion, les affidavits ou affidavits or other documentary evidence will be presented:

les autres preuves littérales suivantes seront présentées :

- 1) the Affidavit of Michael Lach sworn to on June 17, 2024;
- 2) the Second Report of the Receiver dated June 17, 2024 attached hereto;
- 3) the Confidential Supplement to the Second Report of the Receiver, dated June 17, 2024;
- 4) such further and other affidavit and documentary evidence as counsel may advise.

You are advised that:

- a) you are entitled to issue documents and present evidence at the hearing in English or French or both;
- b) the Receiver intends to proceed in the English language; and
- if you intend to proceed in the other official language, an interpreter may be required and you must so advise the Clerk of the Court at least 5 days before the hearing.

DATED at Fredericton, New Brunswick, this 18th day of June, 2024.

Sachez que :

- a) vous avez le droit d'émettre des documents et de présenter votre preuve à l'audience en français, en anglais ou dans les deux langues;
- b) le séquestre, MNP Ltd., a l'intention d'utiliser la langue anglaise; et
- si vous avez l'intention d'utiliser l'autre langue officielle, les services d'un interprète pourront être requis et vous devrez en aviser le greffier au moins 7 jours avant l'audience.

FAIT à Fredericton, Nouveau-Brunswick ce ____ juin, 2024.

MELANIE J. CAISSIE

Anthony S. Richardson

Barrister & Solicitor

McInnes Cooper

Solicitors for the Receiver

McInnes Cooper
Barristers and Solicitors
Suite 600, Barker House
570 Queen Street
Fredericton, NB E3B 6Z6

Telephone: (506) 458-8572 Facsimile: (506) 458-9903

Email: tony.richardson@mcinnescooper.com

Our File: 245534

Schedule A to Notice of Motion

1.	Edwin Ehrhardt, K.C. Bingham Law Marven's Place 1 Factory Lane, Suite 310 Moncton, NB E1C 9M3 Solicitors for Royal Oaks Golf Club Inc.
2.	Josie Marks Alana Waberski Stewart McKelvey Blue Cross Centre 644 Main Street, Suite 601 Moncton, NB E1C 1E2 Email: jmarks@stewartmckelvey.com Solicitors for TWI Oaks Inc. and Esmond and Nicole Clouthier
3.	George L. Cooper, K.C. Cox & Palmer Blue Cross Centre 644 Main Street, Suite 500 Moncton, NB E1C 1E2 Email: gcooper@coxandpalmer.com Solicitors for HR Corporate Strategies Ltd. and Sunset CRE Investments LCP
4.	Michael Brenton Brenton Kean 75 Prince William Street Saint John, NB E2L 2B2 Email: mdb@brentonkean.com Solicitors for Walter Steven Lunn
5.	Office of the Superintendent in Bankruptcy Room 1605, Maritime Centre 1505 Barrington Street Halifax, NS B3J 3K5 Email: osbservice-bsfservice@ised-isde.gc.ca
6.	Canada Revenue Agency 100 – 145 Hobson's Lake Drive Halifax NS B3S 0J1 Attn: Maeve Baird Email: Maeve.baird@justice.gc.ca
7.	Ford Credit Canada Company PO Box 2400 Edmonton, AB T5J 5C7

Schedule "B" to Notice of Motion

Court File No.: SJM-44-2024

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK IN BANKRUPTCY AND INSOLVENCY JUDICIAL DISTRICT OF SAINT JOHN

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PURSUANT TO section 33 of the *Judicature Act*, RSNB 1973, c J-2, Rule 41 of the *Rules of Court*, NB Reg 82-73 and section 243 of the *Bankruptcy and Insolvency Act* RSC 1985 c B-3

BETWEEN:

CWB MAXIUM FINANCIAL INC.,

APPLICANT

- and -

ROYAL OAKS GOLF CLUB INC.,

RESPONDENT

SALE APPROVAL AND VESTING ORDER

UPON READING the Notice of Motion of Deloitte Restructuring Inc. (the "Receiver") in its capacity as Receiver and Receiver Manager over the assets, undertakings and properties of Royal Oaks Golf Club Inc. ("Royal Oaks") dated June 18, 2024;

AND UPON READING the Affidavit of Michael Lach sworn on June 17, 2024, the Second Report of the Receiver, dated June 17, 2024, and the Confidential Supplement to the Second Report of the Receiver (collectively the "Supporting Documents");

AND UPON HEARING Tony S. Richardson on behalf of the Receiver and such other counsel as appeared and were heard on the Motion;

IT IS HEREBY ORDERED THAT:

SERVICE

1. The timing and method of service of the Notice of Motion, the Supporting Documents and the Record on Motion are hereby validated, such that this Motion is properly returnable and hereby dispenses with further service hereof.

ACTIVITIES OF THE RECEIVER

2. The activities of the Receiver, as set out in the Second Report of the Receiver filed by the Receiver with this Honourable Court, are hereby approved.

SALE OF ASSETS

- 3. The sale transaction (the "Transaction") contemplated by an Information Package and Invitation to Offer in respect of Royal Oaks (the "Agreement") between the Receiver and Shizhong Holdings Inc. or its assignee (the "Purchaser") as appended as a Schedule to the Confidential Supplement to the Second Report of the Receiver, dated June 17, 2024 be and is hereby authorized and approved in accordance with paragraph 3(m)(ii) of the Receivership Order issued in this matter on April 15, 2024 (the "Receivership Order").
- 4. The Receiver and the Purchaser be and are hereby authorized and directed to take such additional steps as are necessary or desirable to carry out and complete the Transaction by which all of the rights, title and interests of the Receiver and Royal Oaks in and to the property set out in Schedule "A" hereto (the "Purchased Property") are conveyed to the Purchaser, and to execute and deliver such additional documents and do such other acts as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Property to the Purchaser in accordance with the terms of the Agreement.
- 5. For greater clarity, none of the Purchased Property as set out in Schedule "A" hereto, shall include any bank account of Royal Oaks or any monies held by the Receiver on account of Royal Oaks
- 6. The Purchased Property as set out in Schedule "A" for Parcel 1A, is hereby corrected and amended to include PID 70488663, which pertains to the Clubhouse and PID 70244148 is hereby corrected and amended to PID 70344148.
- 7. The Receiver shall have the right to transfer the name of Royal Oaks to the Purchaser and the name, Royal Oaks Golf Club Inc., shall form part of the purchased assets set forth in Schedule "A" hereto.
- 8. On the closing date as set forth in the Agreement, the Receiver, upon being satisfied that all conditions set forth herein and within the Agreement have been fulfilled, shall issue a certificate or certificates to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Receiver's Certificate"). On the issuance of the Receiver's Certificate, all rights, title and interests in and to the Purchased Property described in Schedule "A" hereto shall

vest absolutely in the Purchaser, free and clear of and from any and all claims, liabilities, obligations, security or other interests (whether contractual, statutory or otherwise), hypothecs, mortgages, conditional sales contracts or title retention agreements, trusts or deemed trusts, (whether contractual, statutory or otherwise), liens, encumbrances, judgments, orders, executions, demands, duties, levies, charges, or other financial or monetary claims, whether or not they have attached, been perfected, registered or filed and whether secured, unsecured or otherwise and whether created by or pursuant to orders made in these proceedings or any other proceedings before the Court save and except:

- (a) any easements or rights of way and other similar interests including prescriptive interests in real property;
- (b) any registered restrictions or covenants that run with the real property;
- (c) any registered municipal agreement and registered agreements with any publicly regulated utilities;
- (d) any easements for the supply of domestic utility or telephone services; and
- (e) any easements for drainage, storm or sanitary sewers or other services

(collectively, the "Exempted Claims", and the foregoing interests excluding the Exempted Claims are sometimes called the "Claims").

- 9. Without limiting the foregoing, the Purchased Property shall vest free and clear of all Claims, including those evidenced by registrations pursuant to the *Personal Property Security Act*, SNB 1993, c P-7.1, or the *Land Titles Act*, SNB 1981, c L-1.1, or any other registry system (all of which are collectively referred to as the "Encumbrances"); and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Purchased Property set out in Schedule "A" hereto, other than the Exempted Claims, are expunged and discharged as against the Purchased Property (the "Expunged and Discharged Claims and Encumbrances") on the issuance of the Receiver's Certificate.
- 10. This Court directs that the Registrar of Land Titles or the Registrar of Deeds, as applicable, shall register or record the Receiver's Certificate and discharge the Expunged and Discharged Claims and Encumbrances as may be recorded or registered.
- 11. Nothing in this Order shall override any requirement for the consent of any party to the assignment of any lease or other contract in accordance with its terms.

GENERAL

- 12. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.
- 13. The Receiver shall file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof. The Receiver shall not be required to file, register or record this Order, notice thereof or any financing statement with respect thereto but may take such steps as it deems necessary or appropriate to register or record this Order, notice thereof, or any financing statements with respect thereto, if it deems it advisable to do so. The Purchaser is further authorized to execute and register discharges of any registered security or other interest extinguished by this Order after completion of the Transaction.
- 14. Notwithstanding the pendency of these proceedings, the vesting of the Purchased Property in the Purchaser pursuant to this Order shall be binding on all persons and shall not be void or voidable by any person, including, without limitation, creditors of the Company, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, (the "*BIA*") or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.
- 15. Other than an appeal of this Order which, if any shall be brought in the normal course in accordance with the *BIA*, any interested party may apply to this Court for direction in respect of the proper execution of this Order or to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
- 16. This Order and any other Orders in these proceedings shall have full force and effect in all provinces and territories in Canada and abroad and as against all persons against whom it may otherwise be enforceable.

DATED at Saint John, New Brunswick t	this day of	, 2024.
	A Justice of the Co	urt of King's Bench

Parcel #1 including land, a golf course, buildings, various golf course equipment and golf power carts summarized below has been divided into the following sub-parcels (A - C).

Parcel #1A includes the following:

• Land, golf course, and buildings located at 401 Royal Oaks Boulevard, Moncton, New Brunswick and 1646 Elmwood Drive, Moncton, New Brunswick (PID's 70327937, 70244148)

Land	·
Description	
Parcel identification number	70327937, 70244148
Area	~ 220 acres
Frontage	66 ft along the west side of Elmwood Drive. The clubhouse and course parking lot are accessed from Royal Oaks
Depth	Boulevard which intertwines through Royal Oaks Estates with two entrances along Elmwood Drive. ~ 4,800 ft (east/west)
Services	Serviced by municipal water and sewer, hydro and natural gas services. The property also has several wells for use
Parking	for the irrigation system.
	Ample paved and lined parking to the north side of the clubhouse.
Right-of-way	Encumbered by a right-of-way which was registered with the adjacent landowner William Henry McKay on December
	9, 1997 as document #645383. The \pm 66 ft wide right-of way leads west from Elmwood Drive and currently is
	utilized by the course to access the maintenance buildings at the east end of the parent golf course property. Mr.
	McKay owns the property immediately to the south identified by Service New Brunswick as PID #932749.
County	Westmorland
Zoning	Integrated development zone - ID



Golf course

Description Holes/Type Year built

18-hole/semi-private golf course with a full practice facility (i.e., driving range, putting green, chipping greens).

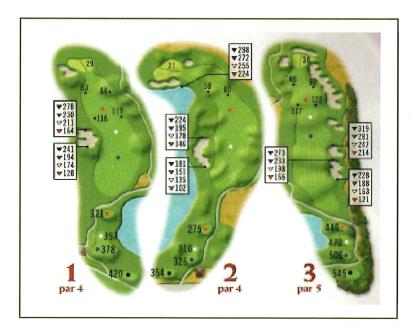
2000

Yardage 5,325 to 7,102 yeards with five sets of tee boxes.

Slope Par Architect 117 - 136 72

Rees Jones has designed or renovated more than 250 golf courses in his career. Jones has earned the moniker "The Open Doctor" for his work in preparation for numerous major championships. His renovation and restoration skills have been applied to seven U.S Open venues, nine PGA Championship courses, six Ryder Cup and two Walker Cup sites as well as three President Cup venues. Rees is the recipient of the GCSAA's Old Tom Morris Award in 2004, the ASGCA's Donald Ross Award in 2013 and the GCBAA's Don A. Ross awards in 2014, earning Rees the distinction of one of seven people to have been awarded all three awards. Rees has been inducted into both the New Jersey Sports Writers Association Hall of Fame in 2012 and the Northern California Golf Association Hall of Fame in 2015. He has been recognized as Golf World Magazine's 1995 Golf Architect of the Year and received two architectural awards from the International Network of Golf. Rees has been honored with the 1998 Metropolitan Golf Association Distinguished Service Award, the 2012 Robert Moses Master Builder Award and the 2016 MetGCSA's John Reid Lifetime Achievement Award.

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WHITE	(M) 70.5/128 (W) 76.5/141	357	310	472	371	388	131	503	133	352	3017	I A	464	344	158	465	152	411	365	378	419	3156	6173		
MEN'S	HCP	3	15	11	7	1	17	9	13	5		L	16	6	12	18	14	2	8	10	4				
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													440	333		-	-	200	2007.51	See all			5694		
RED	(W) 71.5/129	MATERIAL PROPERTY.		Section 2	The same	NAME OF TAXABLE PARTY.	The same		-	No. of Lot	2607		434	284	126	415	131	331	292	341	364	2718	5325		196
LADIES	HCP	3	13	9	1	7	15	5	17	11		8	12	6	18	16	14	2	10	8	4				

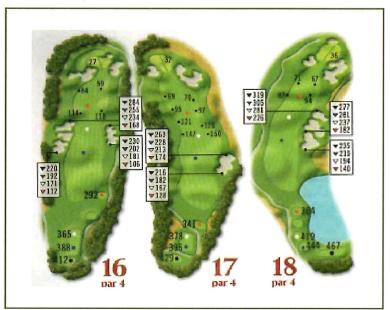












Clubhouse

Description Year built 2008

Year renovated Ongoing and most recently 2020.

Layout The clubhouse building is situated at the main entrance to the golf course, off Royal Oaks Boulevard. The main floor

houses a large banquet hall for over 200 people, a bar and restaurant with access to a large wrap-around veranda, offices and reception area, coat storage, gendered washrooms, a full commercial kitchen, and storage and mechanical area. Along the stairs to the basement level, in the space previously occupied by the pro shop is a golf simulator area. The basement level has direct access from the rear (south) side of the building. This level houses gendered washrooms with showers and lockers, a large cart storage room, laundry room, concession and lunch counter with direct access to the outside, meeting rooms, staff washrooms, a staff lunchroom, mechanical rooms,

and the new pro shop.

Number of Storeys One storey with basement level (walk-out) at grade along the south side.

Gross Building Area Main floor: 13,390 ft2. Basement: 12,160 ft2

Structure Wood framed.

Roof Type Wood framed pitched roof clad with asphalt shingles. **Exterior Cladding** Wood composite siding with decorative stone veneer.

Foundation Poured concrete.

Flooring Commercial grade carpet, ceramic tile, vinyl tile, sheet vinyl, and exposed concrete slab in cart storage area.

Walls Painted drywall.

Ceilings Painted drywall and drop tile ceilings with acoustic tiles. Lighting Pot, hanging, spot (incandescent) and fluorescent lighting.

Entrances Main vestibule entrance from the front (north side) of the building which leads to the main reception area. There

are a total of six supplementary entrances leading to the covered veranda, two entrances at the former pro shop, and supplementary entrances to the kitchen and mechanical areas. There are four entrances to the basement level

along with an overhead door accessing the cart storage.

Windows Vinyl thermal pane units.

Plumbing Two gendered public washrooms on the main floor with multiple toilet and sink fixtures. Commercial grade stainless

steel sinks in the kitchen. Gendered locker rooms in the basement level with multiple sinks, toilets, and shower fixtures with additional staff washrooms with showers.

Laundry Laundry facilities in basement area.

Special Features Two walk-in fridges, one walk-in freezer in commercial kitchen. The banquet room is approximately 3,000 sf with

sliding dividers. The space can accommodate functions up to 250 people. There is an outdoor gazebo to the east

side of the clubhouse for wedding/functions.

Electrical Commercial grade electric entrance. 800 Amp, 347/600V, 3 phase entrance. I am not a qualified electrician and

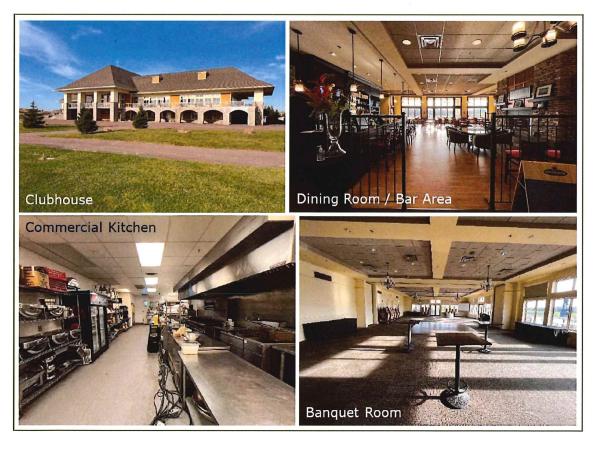
assume that the electric entrance is adequate for its current use.

HVAC Roof mounted heat pumps, supplementary baseboard heaters. **Fire and Safety**

The building is fully sprinklered. Smoke and ionization detectors, emergency lighting, illuminated exit signs, fire

extinguishers.

Parking Ample paved parking to the north side of the clubhouse.





Maintenance building

Description Year built

Layout The maintenance building is accessed directly from Elmwood Drive and is a one-storey wood framed L-shaped

building containing. There is a small mezzanine level that houses staff lockers, washrooms with showers, and a lunchroom. The main floor features, (2) private offices, and various maintenance, repair, and storage bays.

Number of Storeys One storey with mezzanine level.

Gross Building Area 8,660 ft² Structure Wood framed.

Roof Type Wood framed pitched roof clad with asphalt shingles. Some water staining was noted to the roof sheathing in the

unfinished storage area.

Exterior Cladding Metal siding.

Foundation Poured concrete with concrete slab.

Flooring Concrete slab floor, vinyl commercial tile in office areas.

Walls Painted drywall/plywood.

Ceilings Painted drywall/plywood.

Fluorescent and incandescent lighting, halogen lighting in storage area. Lighting

Entrances Several solid core man doors. There are a number of overhead garage doors to the equipment and machinery areas.

Windows Vinyl thermal pane units.

Plumbing Two gendered washrooms with showers in the mezzanine area, (1) 2pc washroom in maintenance area.

Mechanical systems Electric hot water heater.

Electrical 400 Amp, 600V, 3 phase entrance. Heating Electric baseboard.

Fire and Safety Standard. Not sprinklered.

Parking Ample gravel parking and onsite storage.



Parcel #1B includes the following:

• Equipment used to maintain the golf course

	Parce	1 1 B	- Golf	Course	Equi	pment
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Parcel 1B - Golf Course Equipment		
Description	Quantity	Serial number (if applicable)
2018 Toro 4300	1	403055746
2015 Toro 4300	1	315000210
2018 Toro 3300	1	403061801
2018 Reels	1	403011518
2017 Toro 5610	1	312000364
Reels	1	
2013 Toro Sand Pro	1	313000410
2013 Toro Sand Pro	1	313000409
2018 Toro Multi Pro 5800-G	1	403330546
2017 Toro Pro Force	1	403062399
2018 Toro Pro Sweeper	1	310000173
2017 Toro Pro Core 1298	ī	401268647
2018 Toro Pro Core 648	1	316000883
2018 Toro Workman Gtx	1	401371342
2018 Toro Flymows	1	314000479
2010, 2008 Toro Flex 21'S	5	
2018 Toro Pushmower	2	402827454
2022 Maredo Seed Heads	3	974.410.410,11,12
2006 John Deere 2500A	3	TCA250AD020590
2010 John Deere 2500B	3	TCJDBH0000463
2011 John Deere 7500	1	1TC7500XEBT04055
2015 John Deere Pro Gator	1	TC203AT045155
TARREST CONTRACTOR DESCRIPTION	_	
2015 John Deere Gator Tx	6	1MOTURF JAFM100677,680,807,808,809,8011
2015 Dakota Topdresser	1	
2015 Jd 7500 Verti Cut Reels	5	
2006 Jd 2500 Verti Cut Reels	3	MOVC22B045188,90,92
2021 Kioti Tractor	1	XW5100034
2021 Kioti Front End Loader	1	200912186
Kioti Turf Tires	4	rear 44x18-20
Kioti Adaptors	4	ON00008076-0000
2017 Kabota 60 Hp	1	
Turf Tires	4	
		2 220115 : 12
2015 Lely Spreader	1	2.32011E+13
1999 Aeravator	1	
2017 Normand Snow Blower	1	25J58018
2017 Snow Pusher	1	
2017 Snow Way Hopper	1	
1999 Trailer		
The state of the s	1	
2003 Club Car Electric 4 Seat	1	27163
2000 Club Car Carryall 1	1	887919
2007 Buffalo Turbine	1	
2006 Greensroller	1	
1999 Tycrop 400		
	1	
1999 Goosen G-350	1	
2005 Jacobsen Gplexx	1	DN000412
2006 Cushman Truckster	1	2599349
1999 Ga 60	2	
1999 Cushman Groom Master	1	
	_	
1999 Jacobsen Mower Trailers	1	
2006 National Mower	1	
2004 Little Wonder Blower	1	
2018 Cub Cadet Snow Blower	1	
2018 Stihl Backpack Blower	2	
		54400 4000
2018 Stihl Trimmer	2	51422 1302
2018 Stihl Pruner	1	
2018 Stihl Chainsaw	1	
2018 Bannerman Thatch Remover	1	
THE RESIDENCE OF THE CONTROL OF THE PROPERTY O		C1 100C
1999 Bannerman Simpe Dimple	1	61-1006
2010 Arctic Cat	1	SNW8AT103530
2002 Angle Master Grinder	1	18591
2002 Dual Express Grinder	1	17510
Nutrite Turf Fertilizer	20	2.310
Bunker Rakes	~ 30	

Parcel #1C includes the following:

Golf power carts

Parcel 1C - Golf Power Carts		
Description	Quantity	Serial number (if applicable)
		JE1446-514843, JE1446-514858, JE1446-514841, JE1446-
Golf Power Carts	15	514864, JE1446-514862, JE1615-628439, JE1615-628489,
	15	JE1615-636456, JE1615-636480, JE1615-636484, JE1615-
		636497, JE1615-636503, JE1615-636506, JE1545-606384

Parcel #2

• Parcel #2 includes the following golf equipment.

Parcel 2 - Golf Equipment Description	Quantity	Serial number (if applicable)
Equipment	Quantity	Serial number (ii applicable)
Ping G430 Driver	1	
Ping G430 Fairway	1	
Srixon Zx5 Mkii Driver Men's	3	
Srixon Zx7 Mkii Driver Men's	3	
Fairway Woods	3	
Srixon Zx Mkii 3Wood Men's	3	
Srixon Zx Mkii 5Wood Men's	3	
Hybrids	3	
Taylormade Stealth 2 Hybrid Men's		
Srixon Zx Mkii Hybrid Men's	1	
Srixon Zx Mkii Utility Iron Men's	1	
Iron Sets	1	
Srixon Zx7 Mkii Iron Set Men's	1	
Wedges	1	
Callaway Mack Daddy 4 Wedge	1	
Jaws Raw Wedge Men's 23	1	
Jaws Raw Wedge Men's 23 Jaws Raw Wedge Women's 23		
Titleist Vokey Sm9	1	
	1	
Club Rentals	_	
Taylormade Rental Clubs 2022	2	
Tour Edge Junior Clubs 2022	2	
Top-Flite Junior Set	1_	
Cleveland Bloom Rental Set 23	5	
Sim2 Max Women's Lh Rental Set #12	1	
Taylormade Sim 2 Rh Rental Stiff Set 1+2	2	
Taylormade Stealth Rental Set Stiff Rh #5 	1	
Wilson Rentals	3	
Putters		
Odyssey Og 23 Putter	3	
Ping 2023 Model Putter	3	
Ping Prime Tyne 4 Putter	1	
Ping Mundy Putter	1	
Cleveland Frontline Elite Putter 23	1	
Cleveland Hb Milled #4,#5 Putter 23	1	
Belts		
Adidas Heather Stretch Reversible Belt	1	
Socks		
Adidas 6 Pack Socks	9	
Adidas Socks 1Pk	23	
Adidas Socks 3Pk	3	
Floral Crew Sock 23	3	
Footjoy Low Cut Socks Women's 23	5	
Footjoy Roll Back Socks Men's 23	2	
Towels		
Adidas Players Towel 23	2	
Adidas Resort Towel	2	
Winter Gloves		
Royal Oaks Cart Mitts	5	
Taylormade Tm21 Cart Mitten	2	
Umbrella		
Royal Oaks Umrella 66" 2022	6	
Titleist Folding Umbrella 23	2	
Bags And Carts	_	
Taylormade Tm22 Cart Lite Bag	4	
Jones Golf Bag	i	
Ping Traverse Bag 23	î	

Gloves	
Men's Gloves	
Men's Taylormade Tm18 Rain Cntrol	3
Taylormade Tm 18 Stratus Tech Glove Taylormade Tm21 Tp Flex Glove	42 2
Men's Titleist Perma-Soft Pearl	10
Titleist Players Glove Mens 23	9
Footjoy Rain Gloves 23	3
Callaway Weather Spann White Glove	8
Srixon Cabretta Glove 23	45
Srixon Rain Gloves 23	1
Women's Gloves	
Women's Taylormade Stratus Tech Glove	14
Women's Titleist Perma-Soft Pearl	37
Footjoy Women's Rain Gloves 23	1
Women's Footjoy Weathersoft Glove	12
Junior Faction Junior Claus 2022	30
Footjoy Junior Glove 2022 Golf Balls (Sleeves)	30
Titleist Avx White Ball Sleeve	13
Titleist Prov 1 Rct Ball Sleeve	4
Titleist Prov1X White Sleeve	24
Titleist Tour Soft White - Sleeve	5
Titleist Trufeel White Sleeve	22
Titleist Velocity Blue Dd Sleeve	4
Titleist Velocity Orange Dd Sleeve	3
Titleist Velocity White - Sleeve	36
Pinnacle Rush White - Sleeve	130
Pinnacle Soft Feel White - Sleeve	80
Taylormade Tm21 Tp5 White Sleeve Taylormade Tm21 Tp5X White Sleeve	16
Taylormade Th21 Tp5x white Sleeve Taylormade Tp5 Pix White Sleeve	1
Taylormade Tp5 Yellow Sleeve	3
Taylormade Tp5X Pix White Sleeve	2
Taylormade Tp5X Yellow Sleeve	5
Tour Response Stripe White Sleeve	14
Callaway Chrome Soft White Sleeve	10
Callaway Chrome Soft X White Sleeve	4
Callaway Supersoft Orange Sleeve	12
Callaway Supersoft Pink Sleeve	19
Callaway Supersoft Red Sleeve	8
Callaway Supersoft White Sleeve	17
Grips	
Golf Pride Cp2 Pro Midsize	1
Golf Pride Cp2 Pro Std	24
Golf Pride Cp2 Wrap Std Golf Pride Cp2 Wrap Undersize	14 14
Golf Pride Mcc +4 Blue Midsize	4
Golf Pride Mcc +4 Midsize Grey	4
Golf Pride Mcc White/Black Std	8
Golf Pride Mcc+4 Teams Orange Midsize	12
Golf Pride Tour Classic Black Putter	4
Golf Pride Tour Velvet Midsize	10
Golf Pride Tour Wrap Micro Suede Std	13
Golf Pride Tour Wrap Microsuede Midsize	15
Golfpride Tour Wrap Std/Midsize	28
Super Stroke Flatso 2.0 Putter	1
Super Stroke Traxion Tour Std	9
Superstroke Tour And Pistol Grips Callaway Women's Grip	12 6
Odyssey Putter Grip	2
Winn Dri Tac 2.0 Std	14
Winn Dritac 2.0 Midsize	14
Winn Dritac 2.0 Undersize	10
Shafts	
Dynamic Gold .370 Regular	2
Graffaloy Blue Xtra Stiff 65-X	1
Graffaloy Pro Launch 65 Regular Shaft	2
Hzrdus Smoke 6.0 Graphite Wood Shaft	1
Hzrdus Smoke Black Xtra Stiff 6.5	1
True Temper Multi Step .370 Stiff	2
Hd Golf Simulators	2
Golf Mats Simulator Enclosures	2
Titleist Velocity Jarball One Ball	2 ~40
Wood Tees	~1300

• Parcel #3 includes the following kitchen equipment

Davost	2		Kitchen	E	
Parcei	3	-	Kitchen	Equi	oment

Parcel 3 - Kitchen Equipment		
Description	Quantity	Serial number (if applicable)
True 3-Door Keg Fridge	1	
5-Door Bar Fridge With 1-Compartment Sink	1	
Stainless Steel Cma Carousel Dish Machine	1	
Stainless Steel 2-Compartment Sink	1	
Ifi Bar Table	1	
Mke Dishwasher (4 Ft)	1	
Mke 3-Door Fridge	2	
Stainless Steel Table With Sink (4 Ft)	1	
Stainless Steel Sink (4 Ft)	1	
Bunn Coffee Machine	3	SNG0039941R
Stainless Steel Table (3.5 Ft)	1	31100033341K
Small Pepsi Fridge	1	
Large Pepsi Fridge	2	
Stainless Steel Table (4 Ft)		
	5	70000004
Caravel Freezer	1	703230934
Vevor Hot Dog Roller	1	
Classic Microwave	1	14015100290
1-Compartment Sink (1.5 Ft)	3	
Nexgrill Bbq	1	
2-Compartment Sink (3.5 Ft)	1	
Stainless Steel Table (6 Ft)	4	
Stainless Steel Rack (5.5 Ft)	2	
Stainless Steel Rack On Wheels (6 Ft)	1	
Stainless Steel Food Rack On Wheels	2	
Small Shelving On Wheels	1	
Auto-Sham Halo Heater	1	
Oikon Gas Convection Oven	2	210105186, 210105185
Steammaster	1	
	2	78419-9DD-4208
Stainless Steel Table (5 Ft)		
Stainless Steel Table (7 Ft)	2	
Southbend Soup Maker?	1	77686-6DD-2657
Metro Heated Banquet Cabinets	1	B17W-1975
Stainless Steel Rack (5 Ft)	2	
Globe Mixer	1	7312836
Vacmaster	1	1.20202E+12
Stainless Steel Rack (5 Shelves)	1	
Stainless Steel Rack (6 Ft)	4	
Plastic Dollys With Shelves	4	
Wooden Office Desks	1	
3-Compartment Sink (6 Ft)	1	
Cma Dish Machine (12 Ft)	1	196951
Bunn Hot Water Machine	1	43600.6002
Stainless Steel Rack On Wheels (8 Ft)	2	43000,0002
2-Door Pepsi Fridge	1	
Stainless Steel Salad/Sandwhich Prep Table	1	
	-	
Stainless Steel Plate/Bowl Rack (8 Ft)	1	
Stainless Steel Table (3 Ft)	1	
Commercial Panasonic Microwave	1	
Pitco Fryer	2	
Cook-Rite Fryer	1	
Garland Commercial Oven	1	
Stainless Steel Prep Station With Shelves (4.5 Ft)	1	
Us Range Commercial Griddle (3.5 Ft)	1	
Us Range Commercial Broiler (3.5 Ft)	1	
True Undercounter Freezer	2	
True Stainless Steel Salad/Sandwhich Prep Table (4.5 Ft)	2	
Masterbilt Freezer (21L X 8H X 8D)	3	
Danby Mini Fridge	1	
Sharp Microwave	1	
Cusinart	1	
	-	
Pepsi Fridge	1	
Emerson Microwave	1	
Toaster	1	
Mini Fridge	1	
Sanyo Microwave	1	
Weber Bbq	1	

• Parcel #4 includes the following electronics

Parcel 4 - Electronics Description	Quantity	Serial number (if applicable)
Aoc Monitor	1	ANFK79A000518
Acer Desktop	1	DGE2VAA007213008FD9600, 21300231696
Acer Mouse	2	
Epson Projector	1	
Lenovo Thinkpad	3	JVHFC1
Samsung Tv (~38 Inch)	1	
Nec Landline	10	
Etek Joy	2	
Hp Keyboard	4	
Star Receipt Printer	3	2550217081102080, 2550217081102170, 2550217081102020
Lenovo Keyboard	6	120349
Hp Monitor	1	3CM72415K2, 102NTHMFC553
Asus Monitor	1	E7LMTF015761
Epson Projector 3Lco	1	X4HF8504405
Panasonic Projector Pt-Ax200U	1	SA8360145
Sharp Projector Xv-Z3100	1	707912199
Peavy Sp5G Speakers	1	10876995, 11183509
Peavy Xr600F Soundmixer	1	11106729
Samsung Tv	1	
Ipad	1	GCGW3L2EHLF9
Russound R1250Mc Power Amplifier	1	
Russound Cav 6.6 Multi-Zone Controller	1	
Hikvision Video Recorder	1	
Toa Wireless Tuner	1	
Samsung Soundbar	1	0CTK14KJA01827D
Tv Stand	1	
Tripp-Lite Battery Backup	3	
Storage Compartment	1	
Samsung Speakers	2	12VJ401549M, 14KJA02310T
Sony Projector	2	F472007422 F47200727F
Elo Monitor	2	F173007432, F173007375
Hp Z440 Desktop	2	2UA7481K5Z, 2UA7481K63
Sony Audio Control Centre Hp Mouse	2 2	4814621, 4814616
Sharp Tv	. 1	
Panasonic Tv (40 Inch)	2	
Logitech Keyboard	3	
Logitech Mouse	3	
Hp Prodesk Desktop	2	
Eaton Battery Backup	3	
Samsung Receipt Printer	1	606690189
Monitor	2	C21L17388, cant identify other serial number
Lenovo Tablet	1	ZABWOO83US
Etekjoy	i	2A5W000303
Moneris	1	22179730300103600000000
Capactive Touch Monitor	1	2217373030010300000000
Microsoft Mouse	1	
Hp Laptop	î	5CD736B9D0
Hp Pro Display P24Ova Monitor	1	CNK7211CXD
Stair Sp700 Receipt Printer	î	2260518010600058 C
Lenovo Thinkcentre Desktop	3	MJ05DNVT, MJ028C1W, MJ05DNVR, 1S10AU00ESUSPC0A8LCV
Moneris Desk/5000	ĭ	20346730300103600000000
Xerox Workcentre 6515	2	5AV332899, 5AV791400
Scansnap S1300I	1	A04BC06213
Asus Monitor (Broken Screen)	ī	
Lg Monitor	ī	205NTLE60840, 204NTQDCK452, 905TTQ6Y905
Panasonic Tv	1	
Keboard	1	20220315001465
Hp Laser Jet Printer	ī	CNB9202476
Lenovo Thinkpd Desktop	1	MJ0A9236
Viewsonic Monitor	1	VMT192301426

Samsung Scx- 4623Fw Photocopier	1	Z4YSBFFB600269M
Hp Envy 5052	1	
Verbatim Keybaord	1	20220215004120
Hp Probook	1	5CD736B9DM
Vtech Landline Phone	1	KU401158447
Brother Tn-630 Printer	1	U63887G7N411963
Dell Keyboard	1	CN-0G4D2W-M6D00-94L-00GT-A01
Dell Optiplex 3060 Desktop	1	
Dell Monitor	1	CN-046NYG-64180-232-016S
Motorola Walki-Talki	5	
Mastercraft Powebar	1	
Epson Stylus Nx415 Printer	1	LD8P018583
Acer Monitor	1	54404526742
Lenovo Mouse	1	
Lenovo Laptop	1	
Star Tsp100 Receipt Printer	1	2230016090601620
Ingenico Debit Machine	1	21006730300103600000000
Acer Keyboard	2	C0609023701
Capactive Monitor	1	c20j17019
Panaconic Tv	1	•

• Parcel #5 includes the following golf clothing

Parcel 5 - Golf Clothing Description	Overables	Si-l
Shirts	Quantity	Serial number (if applicable)
Levelwear Baseline Men's 2022	4	
	4	
Levelwear Duval Men's 2022	2	
Levelwear Dwayne Men's 2022	9	
Levelwear Encore Men's 2022	14	
Levelwear Reopen Men's 2022	1	
Levelwear Thompson Men's 2022	1	
Adidas Go To Polo Men's 2022	2	
Adidas 2 Clr Strp Polo Men's 2022	1	
Adidas 2 Color Strip Shirt Men's 23	4	
Adidas Flag Print Polo Men's 2022	2	
Adidas Moss Stitch Men's 2022	5	
Adidas Otman Polo Men's 23	11	
Adidas P Blue Abstract Men's 2022	3	
Adidas Perf Polo Men's 23	2	
Adidas Performance Polo Men's 2022	6	
Adidas Shapes Men's 2022	1	
Adidas Space Dye Shirt Men's 2023	5	
Adidas Textured Polo Shirt Men's 2023	6	
Footjoy Polo Men's 2023	4	
Sunice Duncan Woven Men's 2022	1	
Nike Camo Polo Men's 23	2	
Nike Tour Polo Men's 23	6	
Nike Unscripted Polo Men's 23	3	
Nike Victory Polo Men's 23	2	
Outerwear	2	
Levelwear Channel 1/4 Zip Men's 2022	2	
Levelwear Direct Men's 2022	1	
Levelwear Firstlite Full Zip Men's 2022	1	
Levelwear Orion Men's 2022	2	
Levelwear Pursue 1/4 Zip 2022	3	
Adidas Blank Crew Men's 23	3	
Adidas Go-To Crew Men's 2022	1	
Adidas Sport Anorak Jacket Men's 2022	2	
Adidas Wrdy Vest Men's 23	1	
Footjoy Rain Pants 23	1	
Bottoms		
Adidas Abstract Shorts Men's 2022	2	
Adidas Cross Hatch Shorts Men's 2022	5	
Adidas Ult365 Shots Men's 2022	1	
Nike Victory Pants Men's 23	4	
Nike Victory Shorts Men's 23	3	
Women's Clothing	_	
Outerwear		
Levelwear Sparkle Ls Women's 2022	2	
Levelwear Bayshore 1/4 Zip Women's 2022	3	
Levelwear Dayshore 1/4 Zip Women's 2022	2	
Levelwear Essence Women's 2022	2	
Levelwear Essence Women's 2022 Levelwear Hadley Women's 2022	2	
Verve Hazel Women's 2022	2	
Verve Kendall Women's 2022	1	
Verve Vega Women's 2022	1	
Verve Vex Women's 2022	2	

Venor Varior Vocrent 2022 3 3 4 4 4 4 4 4 4 4			
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Addies Stale Hooft Warmin 2022 FEORITY Printed Midsigner 23 Addies Egy St P Birt Werman's 2022 Addies Egy St P Birt Werman's 2022 Addies Egy St P Birt Werman's 2022 Addies Stale Great Werman's 2022 Addies Stale Werman's 2022 Addies Stale Stale Werman's 2022 Lovelwear Typ Addies			
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Footspy Princed Historyer 22 2 2 2 2 2 2 2 3 3			
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Addiss Ringewer Pols S Women's 2022 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			
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• Parcel #6 includes the following movable equipment

Parcel 6 - Moveable Equipment

Parcel 6 - Moveable Equipment		
Description	Quantity	Serial number (if applicable)
Chairs	~125	
Plastic Tables (8 Ft)	11	
Plastic Tables (5 Ft)	2	
Lectern	1	
4 Person Tables	12	
Circle Table	1	
Chairs	14	
Barstool Chair With Cushion	6	
Barstool Chair	9	
Hightop Table	3	
Bematech Cash Box	2	
Martini Glasses	16	
Wine Glasses	88	
Champagne Glasses	40	
Water Glasses	150	
Beer Glasses	123	
Jose Cuervo Glasses	123	
Cider Glasses	30	
Liquor Glasses	30	
Sentry Fire Safe		
Office Desk	2	
	3	
2-Drawer Filing Cabinet	4	
Wooden Cabinet	1	
Large Wooden Cabinet	1	
Bemtech Cash Box	2	
Sanova Outdoor Firebowl	1	
4-Person Table	2	
Small Shelving On Wheels (8Ft)	1	
Plastic Shelving	1	
Plastic Tables (6 Ft)	7	
Wooden Table (6 Ft)	1	
Dining Room Chairs	~120	
Wooden Dining Room Tables	18	
Office Chairs	~15	
4-Drawer Filing Cabinet	3	
L Shaped Office Desk	1	
Royal 1510Mx Paper Shredder	1	
Office Desk With 3 Drawers	1	
Office Desk With 2 Drawers	1	
Wooden A-Shape Office Desk With Drawers	1	
Chair	2	
Desk With Filing Cabinets	1	
Office Desk	1	
Circle Desk	1	
Lunc hroom Chairs	4	
L Shaped Office Desk	1	
Plastic Chairs	2	
Plastic Patio Table	2	
Paramount Lights	4	
Couch	i	
Plastic Table (8 Ft)	î	
Plastic Table (3 Ft)	î	
Leather Chairs	2	
Wooden Tables	2	

Schedule "B"

Court File No.: SJM-44-2024

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK IN BANKRUPTCY AND INSOLVENCY JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE RECEIVERSHIP OF ROYAL OAKS GOLF CLUB INC.

- and -

PURSUANT TO section 33 of the *Judicature Act*, RSNB 1973, c J-2, Rule 41 of the *Rules of Court*, NB Reg 82-73 and section 243 of the *Bankruptcy and Insolvency Act* RSC 1985 c B-3

BETWEEN:

CWB MAXIUM FINANCIAL INC.,

APPLICANT

- and -

ROYAL OAKS GOLF CLUB INC.,

RESPONDENT

RECIEVER'S CERTIFICATE

- A. Pursuant to an Order of Mr. Justice Darrell J. Stephenson of the Court of King's Bench of New Brunswick (the "Court") dated April 15, 2024, Deloitte Restructuring Inc. was appointed as the receiver and the receiver manager (the "Receiver") of all of the assets, undertakings and properties of Royal Oaks Golf Club Inc. (the "Receivership Order").
- B. Pursuant to an Order of Mr. Justice Stephenson of the Court dated June _____ 2024, the Receiver was authorized and directed to take such steps as necessary or desirable to carry out and complete the Transaction, as defined in the Order, pursuant to an Information Package and Invitation to Offer in respect of Royal Oaks Golf Club Inc. (the "Agreement") of the rights, title and interests of the Royal Oaks Golf Club Inc. and the Receiver in and to certain property particularized in the attached Order to Shizhong Holdings Inc. or its assignee (the "Purchaser").
- C. The Order provided for the vesting of all right, title and interest in and to the Purchased Property, free and clear of any Claims and Encumbrances save and except any Exempted Claims, which vesting is to be effective upon the delivery by the Receiver of a certificate in substantially the form of the within.

D.	Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the
	Order.
тн	E RECEIVER CERTIFIES the following:

- 1. The Purchaser, or the Purchaser's assignee, as the case may be, has paid and the Receiver has received the Purchase Price for the Purchased Property payable at the Closing Date pursuant to the Agreement.
- 2. The conditions for the closing of the within Transaction as set forth within the Agreement have been satisfied or waived by the Receiver and the Purchaser, including those conditions set out in the Order; and
- This Certificate was delivered by the Receiver at_____ [time] on _____, 2024.

3. Accordingly, the Transaction has been completed to the satisfaction of the Receiver.

Deloitte Restructuring Inc. in its capacity as Receiver and Receiver Manager over all of the assets, undertakings and properties of Royal Oaks Golf Club Inc., and not in its personal capacity

Per: _____

James Foran, CPA, CA, CIRP, LIT Senior Vice President Deloitte Restructuring Inc. Schedule C to Notice of Motion

Court File No.: SJM-44-2024

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK IN BANKRUPTCY AND INSOLVENCY

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE RECEIVERSHIP OF ROYAL OAKS GOLF CLUB INC.

- and -

PURSUANT TO section 33 of the *Judicature Act*, RSNB 1973, c J-2, Rule 41 of the *Rules of Court*, NB Reg 82-73 and section 243 of the *Bankruptcy and Insolvency Act* RSC 1985 c B-3

BETWEEN:

CWB MAXIUM FINANCIAL INC.,

APPLICANT

- and -

ROYAL OAKS GOLF CLUB INC.,

RESPONDENT

SEALING ORDER

UPON READING the Notice of Motion of Deloitte Restructuring Inc. (the "Receiver") in its capacity as Receiver and Receiver Manager over the assets, undertakings and properties of Royal Oaks Golf Club Inc. (the "Corporation") dated June 18, 2024, for orders: i) approving the Receiver completing the sale of the Corporation's assets, undertakings and properties, and ii) this sealing order, that was heard this 25th day of June, 2024 at Saint John, New Brunswick;

AND UPON READING the materials filed in this matter as contained in the Record on Motion including the Confidential Supplement to the Second Report of the Receiver, dated June 17, 2024 (the "Report");

AND UPON HEARING Tony S. Richardson on behalf of the Receiver and such other counsel as appeared and were heard on the Motion;

IT IS HEREBY ORDERED THAT:

1. The Confidential Supplement to the Report shall be sealed, kept confidential and not form part of the public record, but rather be placed, separate and apart from all other contents of the

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Court file, in a sealed envelope and shall only be opened after the Receiver has notified the Court that the Transaction has closed or until further order of the Court, provided that the Receiver may release parts of the Report or the attachments thereto following completion of the Transaction, or parts thereof, or the sale of Residual Property provide the recipient of such material executes a confidentiality agreement in form and substance acceptable to the

2. Any person affected by this Order which did not receive notice in advance of the hearing of the application may apply to this Court to vary or amend this Order within ten (10) days of such person being served with a copy of this Order of becoming aware of the Order.

DATED at Saint John, New Brunswick this ____ day of June, 2024.

Receiver.

A Justice of the Court of King's Bench of New Brunswick in Bankruptcy and Insolvency