

COURT FILE NUMBER Q.B. No. 61 of 2018

COURT COURT OF QUEEN'S BENCH OF SASKATCHEWAN

JUDICIAL CENTRE SWIFT CURRENT

PLAINTIFF/APPLICANTS **INNOVATION CREDIT UNION**

DEFENDANTS/RESPONDENTS **SWIFT HOTELS GROUP LTD., BRIAN OSTRANDER, OSTRANDER FAMILY HOLDINGS LTD., PHILIP KRAUN, PRIMEWEST MORTGAGE INVESTMENT CORPORATION, SWIFT MOTEL LTD., and BRUNSDON LAWREK & ASSOCIATES**

DOCUMENT **FIRST REPORT OF DELOITTE RESTRUCTURING INC., IN ITS CAPACITY AS COURT APPOINTED INTERIM RECEIVER OF SWIFT HOTELS GROUP LTD.**

**October 15, 2019**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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## INTRODUCTION

1. On September 20, 2019 (the “**Date of Appointment**”), Deloitte Restructuring Inc. was appointed as Interim Receiver (the “**Interim Receiver**”), without security, of all the assets, undertakings, and properties (the “**Property**”) acquired for, or used in relation to the business carried on by Swift Hotels Group Ltd. (“**Swift Hotels**”, the “**Company**”, or the “**Debtor**”), specifically including the lands legally described as Surface Parcel #144225750 Blk/Par A, Plan No DX1385 Extension 0 (the “**Swift Current Hotel**”), pursuant to the Order of the Court of Queen’s Bench for Saskatchewan (the “**Court**”) dated September 20, 2019 (the “**Interim Receivership Order**”). The Interim Receivership Order is attached hereto as Exhibit A.
  
2. The Interim Receivership Order empowered, but did not obligate the Interim Receiver to, among other things, where the Interim Receiver considered it necessary or desirable:
  - (a) Receive, preserve, protect and maintain control of the Property;
  - (b) Report to, meet with, and discuss with such affected Persons (as defined in the Interim Receivership Order) as the Interim Receiver deems appropriate;
  - (c) Utilize money borrowed by the Interim Receiver to fund payment of the employee payroll obligations, wages, salaries, rent, insurance, utilities and other obligations determined by the Interim Receiver to be integral to the preservation of the Property; and
  - (d) Report to the Court and the creditors of Swift Hotels regarding the status of the business and financial affairs of the Company, including its assets, liabilities, accounts payable and other matters deemed relevant by the Interim Receiver.
  
3. The Interim Receivership Order provided for an initial stay of proceedings to and including October 19, 2019, or until further Order of the Court.

4. The purpose of this report (the “**First Report**”) is to inform the Court as to the following:
  - (a) The status of various aspects of the Interim Receivership proceedings;
  - (b) The details of Swift Hotels’ assets and liabilities including the charges, security interests, and encumbrances registered against the Property;
  - (c) The Interim Receiver’s summary of the ongoing operations of the Company;
  - (d) The Company’s cash flow forecast for the period ending November 1, 2019 and the Company’s actual operating results to October 11, 2019; and
  - (e) The Interim Receiver’s comments on the Company’s operating facility availability and liquidity position.
  
5. As a result of the forgoing, and as further detailed below, the Interim Receiver is requesting and/or recommending that the following relief be granted by the Court:
  - (a) Approval of the activities of the Interim Receiver since the Date of Appointment; and
  - (b) An extension of the Interim Receivership Order to November 29, 2019.

#### **TERMS OF REFERENCE**

6. In preparing this First Report, the Interim Receiver has relied upon unaudited financial information, other information available to the Interim Receiver and, where available and appropriate, Swift Hotels’ books and records and discussions with various parties.
  
7. The financial information of the Company has not been audited, reviewed or otherwise verified by the Interim Receiver as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that this First Report may not disclose all

significant matters about the Company or its financial position. Additionally, none of the Interim Receiver's procedures were intended to disclose defalcations or other irregularities. If the Interim Receiver were to perform additional procedures or to undertake an audit examination of the financial statements in accordance with generally accepted auditing standards, additional matters may have come to the Interim Receiver's attention. Accordingly, the Interim Receiver does not express an opinion nor does it provide any other form of assurance on the financial or other information presented herein. The Interim Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this First Report.

8. The financial projections attached to this First Report were prepared by Swift Hotels. Although the Interim Receiver has reviewed the assumptions underlying the projections for reasonableness, financial projections, by their nature, are dependent upon future events, which are not susceptible to verification. Actual results will vary from the information presented and the variations may be material. The Interim Receiver has not prepared a compilation as contemplated by Section 4250 of the Chartered Professional Accountants of Canada Handbook.
9. The Interim Receiver has prepared this First Report in connection with paragraph 3(f) of the Interim Receivership Order. The Interim Receiver assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction or use of this First Report. Any use which any party makes of this First Report, or any reliance or decision to be made based on this First Report, is the sole responsibility of such party.
10. Unless otherwise stated, all monetary amounts contained in this First Report are expressed in Canadian dollars.
11. Capitalized terms used in this First Report but not defined herein are as defined in the Interim Receivership Order.

## **BACKGROUND**

12. Swift Hotels is a private entity incorporated in late 2009. The Company was registered to carry on business in the Province of Alberta (upon amalgamation with certain other Alberta corporations in November 2009), and at all material times has been extra-provincially registered and authorized to carry on business in the Province of Saskatchewan (October 2009). At the time of the initial offer of financing by Innovation Credit Union (“**Innovation**”) in October 2009, the Swift Current Hotel was operating as a Best Western Inn. As of December 2018, the Swift Current Hotel was re-branded and is currently operating as a Days Inn by Wyndham under a new franchise agreement.
13. The Swift Current Hotel is located immediately off the Trans Canada Highway (Highway 1), and is comprised of four (4) two (2) storey buildings, with 107 guestrooms, inclusive of one self-contained cabin. Three (3) of the buildings are physically connected and provide indoor access to reception (the main building).

### **Assets and liabilities**

14. The Company’s unaudited financial statements as at August 31, 2019 indicated the following:
  - (a) Book value of assets of \$13.8 million;
  - (b) Book value of liabilities of \$14.7 million; and
  - (c) Net (loss) income of \$(0.3) million for the ten (10) months ended August 31, 2019.
15. The table below summarizes Swift Hotels’ assets and liabilities as at August 31, 2019:

	31-Aug-19		31-Aug-19
<b>Assets</b>		<b>Liabilities and Equity</b>	
Accounts Receivable	\$ 135,952	Bank Indebtedness	\$ 252,587
Inventory	142,543	Accounts Payable	1,762,321
Prepays	37,414	Accrued Expenses	1,084,748
	315,909		3,099,657
Capital Assets		Long Term Liabilities	
Land	250,855	Innovation Credit Union	9,271,407
Buildings	8,516,738	Prime West Mortgage Investment Corporation	1,694,861
Furniture and Fixtures	206,693	Swift Motel Ltd. (vendor take back mortgage)	500,000
Signs	77,688	Rapid Advance	79,067
Computers	190	Future Taxes	100,000
	9,052,165	Due To Pattison	6,339
Other Assets			11,651,675
Due From Ostrander Family Holdings	2,358,466	<b>Total Liabilities</b>	<b>\$ 14,751,332</b>
Due From 1764239 Alberta Ltd.	769,465	Share Capital	274,274
Due From Odyssey Hotels Group	482,488	Retained Earnings	(1,176,494)
Due From 1885731 Alberta Ltd.	135,004		(902,220)
Due From Airdrie Super 8	1,200	<b>Total Liabilities and Equity</b>	<b>\$ 13,849,111</b>
Due From Swift Hotels SC Group	77,068		
Due from Swift Hotels Partnership	61,257		
Goodwill	500,000		
Other	96,089		
	4,481,037		
<b>Total Assets</b>	<b>\$ 13,849,111</b>		

Source: Swift Hotels Group Ltd. internal (unaudited) financial statements.

16. A summary of the major stakeholder groups of the Company is as follows:
- (a) Innovation has secured debt of approximately \$10.1 million owing to it by the Company (as detailed in the Affidavit of Bradley Appel sworn August 20, 2019 (the “**August 20, 2019 Appel Affidavit**”)), comprising approximately \$9.3 million in outstanding principal and \$0.8 million in accrued interest;
  - (b) Primewest Mortgage Investment Corporation has secured debt owing to it by the Company of approximately \$1.7 million;
  - (c) Swift Motel Ltd. has secured debt owing to it by the Company of approximately \$0.5 million; and
  - (d) Innovation, as the Company’s operating lender, had further secured borrowings under a line of credit facility of approximately \$0.3 million as at October 11, 2019 (very near the authorized limit of \$350,000).
17. In addition to the secured debts above, the Interim Receiver has identified the following priority tax obligations owing by Swift Hotels:

- (a) On September 24, 2019, the Company provided the Interim Receiver with an enhanced requirement to pay notice issued by Canada Revenue Agency (“CRA”) dated September 13, 2019 on account of unpaid goods and services tax (“GST”) totaling approximately \$0.2 million. The enhanced requirement to pay notice is attached hereto as Exhibit B;
  - (b) On October 1, 2019, the Company provided the Interim Receiver with a CRA statement of account dated September 9, 2019 on account of unremitted payroll source deduction arrears totaling approximately \$0.5 million. The CRA statement of account is attached hereto as Exhibit C; and
  - (c) On October 1, 2019, the Company provided the Interim Receiver with a statement of account from the Government of Saskatchewan dated October 1, 2019 on account of unremitted provincial sales tax totaling approximately \$0.1 million. The Government of Saskatchewan statement of account is attached hereto as Exhibit D.
18. According to a search obtained from the Province of Saskatchewan Land Titles Registry Search dated July 19, 2019 (attached as Exhibit I to the August 20, 2019 Appel Affidavit), the City of Swift Current (the “City”) has a tax lien registered against the Swift Current Hotel. On October 3, 2019, the Company provided the Interim Receiver with letter correspondence from the City dated September 19, 2019, attached hereto as Exhibit E, advising the Company that approximately \$65,000 owing by the City to Swift Hotels (on account of room rentals during the Western Canada Summer Games in August 2019) was being applied against the outstanding municipal property tax debts. On October 10, 2019, the Company advised the Interim Receiver that the outstanding municipal property tax obligations owing to the City approximated \$140,000, and that it had made a request of the City to confirm same. As at the date of this First Report, the City had not yet provided Swift Hotels with confirmation of the quantum of the outstanding municipal property tax obligation of the Company.



## **Ongoing operations**

19. Since the Date of Appointment, the Company has continued to operate the Swift Current Hotel in the ordinary course.
20. Based on Swift Hotels' payroll report for the period ended September 21, 2019, the Company continues to employ approximately twenty-eight (28) employees.
21. As at the date of this First Report, the Company has been able to fund payroll and general operating costs with the receipts collected from ongoing operations, and the Interim Receiver has not received any requests from the Company to borrow funds under the Court approved Interim Receiver's Borrowing Charge for preservation of the Property or for ongoing operations.
22. Swift Hotels advised the Interim Receiver that it is in the process of drafting a plan and/or settlement arrangement for consideration by Innovation, and that additional time is required to formalize their submission. Accordingly, the Company advised the Interim Receiver that its intention is to consent to an extension of the Interim Receivership Order as Swift Hotels continues with operations and works to finalize its submission to Innovation.
23. Since the granting of the Interim Receivership Order, the Company has cooperated with the Interim Receiver to provide all information being requested.
24. As at the date of this First Report, the Interim Receiver has not borrowed any funds as provided for by the Interim Receivership Order. Accordingly, the full amount of \$250,000 remains to be drawn upon if required to preserve the Property of the Company.

## **Insurance**

25. Swift Hotels provided the Interim Receiver with a copy of its certificate of insurance in respect of the Swift Current Hotel's commercial property and liability insurance coverage. The policy expires on December 1, 2019, and the Company advised that the requisite premiums have been paid and that the policy is current.

## INTERIM RECEIVER'S ACTIVITIES

### Custody and Control

26. On the Date of Appointment, the Interim Receiver contacted Brian Ostrander (“**Mr. Ostrander**”), President of Swift Hotels, to advise of the appointment of the Interim Receiver, and to obtain preliminary details in respect of the Swift Current Hotel. During the initial call, Mr. Ostrander advised that Phil Krahn (“**Mr. Krahn**”), Chief Financial Officer of Odyssey Hotels Group (“**Odyssey**”), was providing back office accounting support for the Swift Current Hotel, and Praveen Joshi (“**Mr. Joshi**”), co-founder of Canadian Hospitality Doctors Inc. (“**Hospitality Doctors**”), was providing third party property management support to the on-site general manager. As both Mr. Ostrander and Mr. Krahn were located in Calgary, Alberta, and Mr. Joshi was located in Medicine Hat Alberta, the Interim Receiver did not attend on site at the Swift Current Hotel in order to minimize disruption to ongoing operations.
27. On September 23, 2019, the Interim Receiver provided Swift Hotels with a detailed information request list (the “**Initial Information Request**”), which included requests for various historical financial reporting and financial forecasts, contracts and franchise agreements, priority payable balances, bank account details, amongst other items.
28. On September 24, 2019, the Interim Receiver had a detailed call with Mr. Krahn at which time the parties discussed daily receipts and disbursements reporting at the Swift Current Hotel, the cloud based information sharing platform that enabled remote access to accounting records, the cash management system utilized by the Company, amongst other matters. On September 25, 2019, the Interim Receiver had a video call with Mr. Krahn at which time the parties walked through the daily reporting and reconciliations that Mr. Krahn compiled based on the Swift Current Hotel’s nightly audit report(s).
29. Based on the conversations with Mr. Krahn and Mr. Ostrander, Swift Hotels’ ongoing willingness to cooperate with the Interim Receiver, the logistical concerns

associated with coordinating multiple travel schedules, and the Interim Receiver's discussions with Innovation, it was determined that an on-site visit may be disruptive to the Swift Current Hotel's ongoing operations, and that limited additional benefit would be obtained from incurring the costs associated with a physical attendance. Accordingly, the Interim Receiver has not attended at the Swift Current Hotel as at the date of this First Report.

30. To date, the Interim Receiver's initial review of the financial position of the Company comprised the following:
  - (a) Assessing controls in place and/or required with respect to the Company's operations and assets;
  - (b) Initial review of the Company's books and records (including certain historical banking activity);
  - (c) Assessing the Company's current cash position and ongoing cash needs; and
  - (d) Understanding and summarizing priority and other vendor payments.
  
31. The Interim Receiver has established ongoing reporting requirements with Swift Hotels whereby the following information is being provided to the Interim Receiver on a daily basis:
  - (a) Bank activity and closing cash (overdraft) balances;
  - (b) 30-day occupancy forecasts;
  - (c) Hotel guest ledgers;
  - (d) Corporate accounts receivable balances;
  - (e) Revenue summaries by source, room type, and rate plan;
  - (f) Hotel statistics reporting; and

- (g) Detailed transaction (payment) totals.
32. Given the nature of the operations and Swift Hotels' assurance that theft and vandalism have not been an issue in the past for the Company, the Swift Current Hotel appears to be adequately secured in accordance with the Company's historical operations and no additional security measures have been implemented by the Interim Receiver.
33. At the request of Innovation, the Interim Receiver has undertaken a review of detailed bank activity in accounts maintained by the Company at Royal Bank of Canada ("RBC"), The Toronto-Dominion Bank ("TD"), and Innovation (collectively the "**Bank Account Review**") over the period May 1, 2019 to September 19, 2019. At the time of this First Report, the Interim Receiver has not yet completed its review, and is awaiting on responses from Swift Hotels on a number of inquiries. Depending on the results of the preliminary Bank Account Review, the Interim Receiver may extend the review period prior to May 1, 2019.
34. In addition to the outstanding items from the Bank Account Review, the Interim Receiver continues to correspond with Swift Hotels with respect to various items that remain outstanding from the Initial Information Request.

## STATUTORY COMPLIANCE

35. Paragraph 32 of the Interim Receivership Order stated that "*The Applicant shall, within ten (10) days of the date of this Order, cause a true copy of this Order to be served by prepaid ordinary mail on all Persons to whom the Interim Receiver is required to send notice pursuant to section 245(1) of the BIA (the "Notice").*" Accordingly, on September 27, 2019, the Interim Receiver provided notice of these proceedings to all creditors of Swift Hotels identified by the Company.
36. In accordance with paragraph 35 of the Interim Receivership Order, on September 20, 2019, the Interim Receiver created a website (the "**Interim Receiver's Website**") to post periodic updates and progress of the Interim Receivership proceedings, materials filed in connection with these proceedings, and other

relevant information. The address for the Interim Receiver's Website is [www.insolvencies.deloitte.ca/en-ca/SwiftGroup](http://www.insolvencies.deloitte.ca/en-ca/SwiftGroup).

## **CASH FLOW FORECAST AND LIQUIDITY**

37. Subsequent to the Date of Appointment, the Interim Receiver requested that Swift Hotels prepare a cash flow forecast for the six (6) week period commencing September 23, 2019 to November 1, 2019 (the "**Initial Cash Flow Forecast**"). A copy of the Initial Cash Flow Forecast is attached hereto as Exhibit F.
38. As the Initial Cash Flow Forecast was not available at the Date of Appointment, the Interim Receiver was uncertain if Swift Hotels would have sufficient liquidity to fund its operations from ongoing occupancies and collections, and accordingly, the Interim Receivership Order provided for an Interim Receiver's Borrowing Charge. The quantum of the Interim Receiver's Borrowing Charge was estimated in the absence of any material information being made available to the Interim Receiver from Swift Hotels prior to the September 20, 2019 hearing.
39. The Company's actual cash receipts and disbursements for the period September 23, 2019 to October 11, 2019 are attached as Exhibit G (as compared with the Initial Cash Flow Forecast).
40. The Interim Receiver has conducted weekly reviews of the Company's actual cash flow compared to the Initial Cash Flow Forecast. The Interim Receiver's comments on the actual cash flows to October 11, 2019 are as follows:
  - (a) Compared with the Initial Cash Flow Forecast, Swift Hotels experienced a favourable variance of approximately \$26,000 in respect of the net cash flows.
  - (b) The variance is primarily attributable to the following:
    - (i) \$66,000 favourable cash receipts variance compared to forecast due primarily to an increase in occupancy (approximately \$45,000) and a transfer of funds back from Odyssey (which funds

were originally transferred to Odyssey from Swift Hotels on September 20, 2019 to cover payroll) (approximately \$21,000).

- (ii) \$40,000 unfavourable cash disbursements compared to forecast due primarily to unbudgeted credit card and franchise fees (approximately \$41,000), additional ongoing operating costs (approximately \$39,000), and the timing of payroll (approximately \$20,000), offset by the timing of various tax remittances (source deductions, GST, PST, and property taxes) (approximately \$37,000), and the timing of utility payments (\$23,000).

41. As of the date of this First Report, Swift Hotels has been able to manage its cash flow needs from revenue derived from ongoing operations.

42. Swift Hotels is forecasting to be able to continue to manage its cash flow needs from ongoing operations as detailed in the updated cash flow forecast attached hereto as Exhibit H (the “**Updated Cash Flow Forecast**”) for the period ending January 5, 2020.

43. The Interim Receiver’s comments on the Updated Cash Flow Forecast are as follows:

- (a) For the period October 10, 2019 to January 5, 2020, the Company is forecasting to have gross receipts of approximately \$571,000 and disbursements of approximately \$579,000, representing a net operating cash outflow of approximately \$8,000.

- (b) Based on the Updated Cash Flow Forecast, it is anticipated that Swift Hotels will have sufficient availability in its operating line with Innovation to accommodate the net cash outflow. However, given Swift Hotels’ inability to pay approximately \$37,000 in forecast tax remittances for the period September 23, 2019 to October 11, 2019, the Interim Receiver has concerns as to the Company’s ability to service its tax obligations (both current and arrears of GST, PST, and payroll source deductions) going

forward.

- (c) The Interim Receiver's review of the Updated Cash Flow Forecast consisted of inquiries, analytical procedures, and discussions related to information supplied to the Interim Receiver by the Company.
- (d) Since the Updated Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material. Accordingly, the Interim Receiver expresses no assurance as to whether the Updated Cash Flow Forecast will be achieved. Furthermore, the Interim Receiver expresses no opinion or other form of assurance with respect to the accuracy of the financial information presented in this First Report, or relied upon by the Interim Receiver in its preparation.

#### **INTERIM RECEIVER'S RECOMMENDATIONS**

- 44. Based on the above, the Interim Receiver respectfully requests that the Court approve the activities of the Interim Receiver since the Date of Appointment.
- 45. As Swift Hotels has cooperated with the Interim Receiver since the Date of Appointment, and as the Interim Receiver continues to analyze and review information provided (and yet to be provided) by the Company, the Interim Receiver respectfully requests that the Court approve the extension of the Interim Receivership Order to November 29, 2019, as requested by Innovation.

All of which is respectfully submitted this 15<sup>th</sup> day of October 2019.

#### **DELOITTE RESTRUCTURING INC.**

In its capacity as Interim Receiver of  
Swift Hotels Group Ltd.,  
and not in its personal capacity.



Per: Brent Warga, CPA, CA, CIRP, LIT  
Senior Vice-President

**Exhibit A – Interim Receivership Order**



**DUPLICATE ORIGINAL**

COURT FILE NUMBER Q.B. No. 61 of 2018

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN

JUDICIAL CENTRE SWIFT CURRENT

PLAINTIFF / APPLICANT **INNOVATION CREDIT UNION**

DEFENDANTS /  
RESPONDENTS **SWIFT HOTELS GROUP LTD., BRIAN OSTRANDER,  
OSTRANDER FAMILY HOLDINGS LTD., PHILIP KRAUN,  
PRIMEWEST MORTGAGE INVESTMENT CORPORATION,  
SWIFT MOTEL LTD., and BRUNSDON LAWREK &  
ASSOCIATES**

**IN THE MATTER OF THE APPOINTMENT OF AN INTERIM RECEIVER UNDER  
SECTION 47 OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3**

**INTERIM RECEIVERSHIP ORDER**

Before the Honourable Mr. Justice R.S. Smith in Chambers the 20<sup>th</sup> day of September, 2019.

Upon the application of counsel on behalf of Innovation Credit Union ("**Innovation**"); and upon hearing from Randall M. Sandbeck, Q.C. on behalf of Innovation; and upon having read the Notice of Application, the Affidavit of Bradley Appel sworn August 20, 2019, the Consent to Appointment executed by Deloitte Restructuring Inc., and the draft Interim Receivership Order, all filed, and the pleadings and proceedings herein;

**The Court Orders:**

**SERVICE**

1. To the extent required, the time for service of notice of the application for this order is hereby abridged and service thereof is deemed good and sufficient.

**APPOINTMENT**

2. Pursuant to section 47(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 ("**BIA**") and section 65(1) of *The Queen's Bench Act, 1998*, SS 1998, c Q-1.01, **Deloitte Restructuring Inc.** is hereby appointed Interim Receiver (the "**Interim Receiver**"), without security, of all of the assets, undertakings and properties of **Swift Hotels Group Ltd.** (the "**Debtor**") acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof (the "**Property**"), specifically including the following lands legally described as:

Surface Parcel #144225750 Blk/Par A, Plan No DX1385 Extension 0

- 2A. The appointment of the Interim Receiver under this Order shall continue in full force and effect until October 19, 2019 or further Order of this Court extending such appointment (whichever shall first occur). If this Order is not extended by further Order of the Court, the Interim Receiver shall be automatically discharged (without further Order of the Court) at 11:59 p.m. on October 19, 2019.

- 2B. No provision in this Order shall be deemed, construed or interpreted so as to limit or restrict the powers of the board of directors of the Debtor to control and administer the business and financial affairs of the Debtor.

#### **INTERIM RECEIVER'S POWERS**

3. The Interim Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property, and, without in any way limiting the generality of the foregoing, the Interim Receiver is hereby expressly empowered and authorized to do any of the following where the Interim Receiver considers it necessary or desirable:
- (a) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
  - (b) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Interim Receiver's powers and duties including, without limitation, those conferred by this Order;
  - (c) to report to, meet with and discuss with such affected Persons (as defined below) as the Interim Receiver deems appropriate all matters relating to the Property and the interim receivership, and to share information, subject to such terms as to confidentiality as the Interim Receiver deems advisable;
  - (d) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Interim Receiver, in the name of the Debtor;
  - (e) to utilize money borrowed by the Interim Receiver to fund payment of the employee payroll obligations, wages, salaries, rent, insurance, utilities and other obligations determined by the Interim Receiver to be integral to the preservation of the Property;
  - (f) to report to the Court and the creditors of the Debtor regarding the status of the business and financial affairs of the Debtor, including its assets, liabilities, accounts payable and other matters deemed relevant by the Interim Receiver; and
  - (g) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Interim Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE INTERIM RECEIVER**

4. (i) The Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Interim Receiver of the existence of any Property in such Person's possession or control (including, without limitation, detailed particulars regarding accounts maintained by or on behalf of the Debtor at financial institutions such as banks, credit unions or trust companies), shall grant

immediate and continued access to the Property to the Interim Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Interim Receiver upon the Interim Receiver's request.

5. All Persons shall forthwith advise the Interim Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Interim Receiver or permit the Interim Receiver to make, retain and take away copies thereof and grant to the Interim Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto provided, however, that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Interim Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Interim Receiver for the purpose of allowing the Interim Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Interim Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Interim Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Interim Receiver with all such assistance in gaining immediate access to the information in the Records as the Interim Receiver may in its discretion require, including providing the Interim Receiver with instructions on the use of any computer or other system and providing the Interim Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE INTERIM RECEIVER**

7. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against the Interim Receiver except with the written consent of the Interim Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Interim Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement, if such Proceeding is not commenced before the expiration of the stay provided by this paragraph; or (ii) affect a Regulatory Body's investigation in respect of the Debtor or an action, suit or proceeding that is taken in respect of the Debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a province.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor or the Interim Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Interim Receiver or leave of this Court, provided however that nothing in this paragraph shall: (i) empower the Interim Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on; (ii) exempt the Interim Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment; (iii) prevent the filing of any registration to preserve or perfect a mortgage or security interest; or (iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect a lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further steps shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the Debtor and the Interim Receiver.

#### **NO INTERFERENCE WITH THE INTERIM RECEIVER**

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, including, without limitation, insurance coverage, without written consent of the Interim Receiver or leave of this Court.

#### **CONTINUATION OF SERVICES**

11. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including, without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Interim Receiver, and the Interim Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Interim Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Interim Receiver, or as may be ordered by this Court.

#### **INTERIM RECEIVER TO HOLD FUNDS**

12. To the extent that it determines it to be necessary or advisable to do so, the Interim Receiver shall cause all funds, monies, cheques, instruments and other forms of payments received or collected by the Interim Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale or disposition of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, to be deposited into one or more new accounts to be opened by the Interim Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Interim Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

#### **EMPLOYEES**

13. Subject to the employees' rights to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor. The Interim Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Interim Receiver may

specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5), 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c 47.

14. [Intentionally deleted].

#### LIMITATION ON ENVIRONMENTAL LIABILITIES

15. (a) Notwithstanding anything in any federal or provincial law, the Interim Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- (i) before the Interim Receiver's appointment; or
  - (ii) after the Interim Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Interim Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts the Interim Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Interim Receiver to remedy any environmental condition or environmental damage affecting the Property, the Interim Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
- (i) if, within such time as is specified in the order, within ten (10) days after the order is made if no time is so specified, within ten (10) days after the appointment of the Interim Receiver, if the order is in effect when the Interim Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Interim Receiver:
    - A. complies with the order, or
    - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
  - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within ten (10) days after the order is made or within ten (10) days after the appointment of the Interim Receiver, if the order is in effect when the Interim Receiver is appointed, by,
    - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Interim Receiver to contest the order; or
    - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
  - (iii) if the Interim Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

Nothing in this Order shall derogate from the protection afforded to the Interim Receiver by section 14.06 of the BIA or any other applicable legislation.

#### LIMITATION ON THE INTERIM RECEIVER'S LIABILITY

16. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Interim Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Interim Receiver under any applicable law, including, without limitation, Sections 14.06, 81.4(5) or 81.6(3) of the BIA.

#### INTERIM RECEIVER'S ACCOUNTS

17. The Interim Receiver and counsel to the Interim Receiver shall be paid their reasonable fees and disbursements and the Interim Receiver and counsel to the Interim Receiver shall be entitled to, and are hereby granted, a charge (the "**Interim Receiver's Charge**") on the Property as security for such fees and disbursements both before and after the making of this Order in respect of these proceedings and, subject to paragraph 17A hereof, the Interim Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
- 17A. Canada Revenue Agency ("CRA") has raised the issue of whether and to what extent it can be ordered that the Receiver's Charge and/or the Receiver's Borrowings Charge (as hereinafter defined) rank in priority to the CRA deemed trust claim for payroll source deductions made by the Debtor from the wages of their employees as required by the *Income Tax Act* (Canada); the *Canada Pension Plan*, the *Employment Insurance Act* (Canada) and counterpart provisions in respect of provincial income tax in provincial fiscal statutes and GST collected pursuant to the Excise Tax Act (the "Federal Priority Issue"). The hearing of the Federal Priority Issue shall be adjourned to be heard and decided by the Court at a later date to be determined by the Court, if the matter is not resolved in writing as among the Applicant, the Receiver and CRA.
18. The Interim Receiver and its legal counsel shall pass their accounts from time to time.
19. Prior to the passing of its accounts, the Interim Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

#### FUNDING OF THE INTERIM RECEIVERSHIP

20. The Interim Receiver shall be at liberty and is hereby empowered to borrow, by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not at any time exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Interim Receiver by this Order, including interim expenditures. Subject to paragraph 17A, the whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Interim Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Interim Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
- 20A. The Interim Receiver is granted leave to apply to the Court for an Order increasing the limit of the Interim Receiver's Borrowings Charge.

21. Neither the Interim Receiver's Borrowings Charge nor any other security granted by the Interim Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
22. The Interim Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Interim Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
23. The monies from time to time borrowed by the Interim Receiver pursuant to this Order or any further order of this Court and any and all Interim Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Interim Receiver's Certificates.

#### **ALLOCATION**

24. Any interested party may apply to this Court, on notice to any other party likely to be affected, for an order allocating the Interim Receiver's Charge and Interim Receiver's Borrowings Charge amongst the various assets comprising the Property.

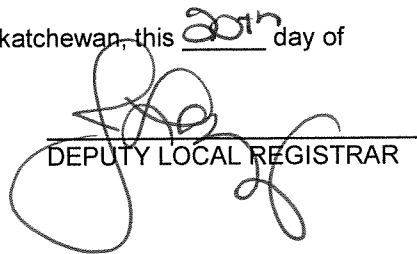
#### **GENERAL**

25. The Interim Receiver may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
26. Nothing in this Order shall prevent the Interim Receiver from acting as a trustee in bankruptcy of the Debtor.
27. [Intentionally deleted].
28. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Interim Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Interim Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Interim Receiver and its agents in carrying out the terms of this Order.
29. The Interim Receiver shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and for the recognition that the Interim Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
30. The Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Interim Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
31. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Interim 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.

**NOTICE AND SERVICE**

- 32. The Applicant shall, within ten (10) days of the date of this Order, cause a true copy of this Order to be served by prepaid ordinary mail on all Persons to whom the Interim Receiver is required to send notice pursuant to section 245(1) of the BIA (the "**Notice**").
- 33. The Notice shall be deemed to have been received on the seventh day after mailing.
- 34. The Notice served pursuant to paragraph 32 above shall be accompanied by a cover letter in the form attached as Schedule "B" to this Order.
- 35. The Electronic Case Information and Service Protocol attached as Schedule "C" hereto (the "**Protocol**") is approved and adopted for these proceedings. Terms which are capitalized herein but otherwise not defined shall bear the respective meanings ascribed to them in the Protocol. Service of documents made in accordance with the Protocol shall (subject to review by the Court at the time of any application) constitute valid and effective service. A Case Website shall be established in accordance with the Protocol with the following URL: [www.insolvencies.deloitte.ca/en-ca/SwiftGroup](http://www.insolvencies.deloitte.ca/en-ca/SwiftGroup). Applications in respect of this matter may be made upon three days' notice.
- 36. The failure of any Person to forward a Request for Electronic Service or a Request for Facsimile Service to the Service List Keeper shall release the Interim Receiver, the Applicant, and any other interested Person serving court materials in this matter from any requirement to provide further notice in respect of these proceedings to any such Person until such time as a properly completed request for such service is received from such Person by each of the counsel for the Interim Receiver and the Applicant.
- 37. The Applicant and the Interim Receiver shall be at liberty to serve the Notice on any other interested Person by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such Persons at their respective addresses as last shown on the records of the Debtor.

ISSUED at the City of Regina, in the Province of Saskatchewan, this 20<sup>th</sup> day of September, 2019.



DEPUTY LOCAL REGISTRAR

**This Interim Receivership Order was delivered by:**

Name of firm:	Olive Waller Zinkhan & Waller LLP
Name of lawyer in charge of file:	Randall M. Sandbeck Q.C. / Shelley L. Joyce
Address of legal firm:	1000 - 2002 Victoria Avenue Regina, SK S4P 0R7
Telephone number:	306-359-1888
Fax number:	306-352-0771
Email address:	rsandbeck@owzw.com / sjoyce@owzw.com

- TO:**
- a) Local Registrar, Judicial Centre of Regina  
121 Lorne Street West, Swift Current, SK S9H 0J4, Fax: (306) 778-8581
  - b) The Debtor, Swift Hotels Group Ltd., by service on its registered office or a director.
  - c) Those persons listed on the Preliminary Service List filed with the Court.



SCHEDULE "A"

INTERIM RECEIVER'S CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_  
AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the interim receiver (the "**Interim Receiver**") of the assets, undertakings and properties of Swift Hotels Group Ltd. (the "**Debtor**") acquired for, or used in relation to the Debtor's business, including all proceeds thereof (the "**Property**") appointed by Order of the Court of Queen's Bench of Saskatchewan (the "**Court**") issued the \_\_\_\_ day of \_\_\_\_\_, 2019 (the "**Order**") made in action Q.B. No. 61 of 2018, has received as such Interim Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$250,000.00 which the Interim Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly] not in advance on the \_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Interim Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act* (Canada) and the right of the Interim Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at \_\_\_\_\_.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Interim Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Interim Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Interim Receiver does not undertake any personal liability to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 2019.

Deloitte Restructuring Inc., solely in its capacity as Interim Receiver of the Property, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE "B"**

**COVER LETTER OF DEMAND FOR NOTICE**

[Date]

[Address]

[Address]

[Address]

[Address]

Attention:

**RE: IN THE MATTER OF THE INTERIM RECEIVERSHIP OF SWIFT HOTELS GROUP LTD.**

An Interim Receiver has been appointed by Order of the Court of Queen's Bench for Saskatchewan over the property, assets and undertaking of Swift Hotels Group Ltd. A copy of the Court Order appointing Deloitte Restructuring Inc. as Interim Receiver is posted on the Case Website at: [www.insolvencies.deloitte.ca/en-ca/SwiftGroup](http://www.insolvencies.deloitte.ca/en-ca/SwiftGroup).

You may wish to monitor these proceedings. If you wish to do so, you may obtain up to date information respecting all court matters, including court applications and Interim Receiver's reports by accessing the Case Website at [www.insolvencies.deloitte.ca/en-ca/SwiftGroup](http://www.insolvencies.deloitte.ca/en-ca/SwiftGroup).

If at any time, you would like to be served with court documents relating to further proceedings in relation to this matter, please review the Electronic Case Information and Service Protocol (the "**Protocol**") set forth in Schedule "C" to the Order and complete and transmit a Request for Electronic Service (or where permitted a Request for Facsimile Service) to each of the following persons:

1. Innovation Credit Union  
c/o Olive Waller Zinkhan & Waller LLP  
Attention: Randall M. Sandbeck, Q.C. / Shelley L. Joyce  
Email: [rsandbeck@owzw.com](mailto:rsandbeck@owzw.com) / [sjoyce@owzw.com](mailto:sjoyce@owzw.com)  
Fax: (306) 352-0771
  
2. Deloitte Restructuring Inc.  
c/o MLT Aikins LLP  
Attention: Jeff Lee, Q.C.  
Email: [jmlee@mltaikins.com](mailto:jmlee@mltaikins.com)  
Fax: (306) 975-7145

**If you do not properly complete a request for service and forward that request by email to each of the above-referenced persons indicating that you require to be served with court documents in these proceedings, then you will not receive, nor will you be entitled to receive, any further notice of the proceedings.**

**DEMAND FOR NOTICE**

**TO:**

- 1. Innovation Credit Union  
 c/o Olive Waller Zinkhan & Waller LLP  
 Attention: Randall M. Sandbeck, Q.C. / Shelley L. Joyce  
 Email: sjoyce@owzw.com  
 Fax: (306) 352-0771
  
- 2. Deloitte Restructuring Inc.  
 c/o MLT Aikins LLP  
 Attention: Jeff Lee, Q.C.  
 Email: jmlee@mltaikins.com  
 Fax: (306) 975-7145

**Re: In the Matter of the Interim Receivership of Swift Hotels Group Ltd.**

I hereby request that notice of all further proceedings in the above Interim Receivership be sent to me in the following manner:

(a) by email, at the following email address:

\_\_\_\_\_, or

(b) I do not have the ability to receive electronic mail, and am therefore eligible to request, and do hereby request, notice by facsimile at the following facsimile number:

\_\_\_\_\_.

Signature: \_\_\_\_\_

Name of Creditor: \_\_\_\_\_

Address of Creditor: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Phone Number: \_\_\_\_\_

**SCHEDULE "C"**  
**Electronic Case Information and Service Protocol**

**APPLICATION**

1. This Electronic Case Information and Service Protocol shall apply to this proceeding except as otherwise ordered by the Court.

**DEFINITIONS**

2. For the purposes of this Protocol, the following capitalized terms shall have the meanings ascribed below:
  - (a) "**Case Website**" means the website referenced in paragraph \* of the Implementation Order;
  - (b) "**Court**" means the Court of Queen's Bench for Saskatchewan, sitting in bankruptcy if applicable;
  - (c) "**Court Document**" means a document in this proceeding which must be served for the purposes of this proceeding and/or is to be filed, or has been filed or issued in the Court, including:
    - (i) originating applications;
    - (ii) notices of application;
    - (iii) affidavits;
    - (iv) reports of a Court Officer;
    - (v) briefs of law;
    - (vi) books of authorities;
    - (vii) draft orders;
    - (viii) fiats; and
    - (ix) issued orders;
  - (d) "**Court Officer**" means the receiver, monitor or proposed trustee appointed by or reporting to the Court in this proceeding;
  - (e) "**Creditor List**" means the list of creditors to be compiled in accordance with the terms of the Implementation Order;
  - (f) "**Email**" means electronic mail transmitted to a specified addressee or addressees;
  - (g) "**Email Address List**" means the Word Format list provided for in paragraph 23 of this Protocol;
  - (h) "**Hyperlink**" means an active link located within an Email message or on a website, by which means an interested person can click to be linked to a document or part of a document on the Case Website;

- (i) "**Implementation Order**" means the order of the Court to which this Protocol is scheduled, and by which this Protocol is implemented;
- (j) "**PDF Format**" means the Portable Document Format compatible with a number of programs, including Adobe Acrobat and Acrobat Reader;
- (k) "**Protocol**" means this Electronic Case Information and Service Protocol;
- (l) "**Request for Electronic Service**" or "**RES**" means a request in the form appended to this Protocol as Appendix 1;
- (m) "**Request for Facsimile Service**" or "**RFS**" means a request in the form appended to this Protocol as Appendix 2;
- (n) "**Request for Removal from Service List**" or "**RFR**" means a request in the form appended to this Protocol as Appendix 3;
- (o) "**Service List**" means the list to be created pursuant to paragraphs 16 to 19 of this Protocol;
- (p) "**Service List Keeper**" means the person(s) appointed to keep the Service List pursuant to paragraph 16 of this Protocol;
- (q) "**Supplementary Email Address List**" has the meaning given to it in paragraph 26(b) of this Protocol;
- (r) "**Supplementary Service List**" has the meaning given to it in paragraph 26(a) of this Protocol;
- (s) "**URL**" means a Uniform Resource Locator which acts as an address for a webpage or Hyperlink;
- (t) "**Web Host**" means that person or persons appointed by the Court Officer for the purposes of hosting and maintaining the Case Website and receiving and posting case information to the Case Website as provided for in the Implementation Order and in this Protocol; and
- (u) "**Word Format**" means a format compatible with Microsoft Word

#### **CASE WEBSITE**

3. The Case Website shall be established in accordance with the Implementation Order.
4. The Case Website shall be hosted by the Web Host.
5. The Case Website shall be designed to ensure easy public access thereto and to any documents posted thereon. The Case Website shall be specifically devoted to the posting, organization, storage and display of electronic versions of Court Documents and other related documents as provided for herein.
6. The Web Host shall post the following categories of documents, as served or to be served:
  - (a) originating applications;
  - (b) notices of application;

- (c) affidavits, including exhibits, and other material filed by a moving or responding party with respect to an application;
  - (d) briefs and written arguments filed by any party with respect to an application;
  - (e) books of authorities (where the Web Host, in its discretion, determines that a book of authorities should be posted);
  - (f) reports filed by the Court Officer;
  - (g) orders, fiats, endorsements and judgments;
  - (h) the current version of the Service List and Email Address List;
  - (i) the name and Email address of each of the Service List Keeper(s) and the Web Host(s); and
  - (j) any document that requires dissemination to interested parties, such as summaries of claims processes, proof of claim forms, notices of creditor meetings, plan disclosure statements, plans of reorganization and voting letters, as requested by a party or the Court Officer.
7. Documents that have been sealed by Court order and documents in respect of which sealing orders have been or are being requested shall not be posted on the Case Website.
  8. The Web Host may post other case-related information to the Case Website in its discretion. Nothing in this Protocol shall affect any requirements set out in any legislation or regulations with respect to the posting of documents to a website by the Court Officer.
  9. To the extent practicable, the Web Host shall post links to foreign proceedings related to this proceeding on the Case Website.
  10. If the Web Host is uncertain whether a document should be posted on the Case Website, the Web Host may seek directions from the Court.
  11. Any party intending to bring an application in this proceeding shall, if reasonably practicable, provide an electronic copy of Court Documents to be served to the Web Host for posting on the Case Website prior to service to facilitate service by use of Hyperlink.
  12. The Web Host shall use its best efforts to post documents provided to it by a party to these proceedings in PDF Format on the Case Website as soon as practicable.
  13. The Web Host shall maintain the Case Website for a period of at least six months after the earlier of the completion of this proceeding or the discharge of the Court Officer.
  14. The Web Host is entitled to charge for the time spent maintaining the Case Website at its usual hourly rates. No additional charges or fees may be claimed with respect to the establishment and maintenance of the Case Website.
  15. The Web Host shall use its best efforts to maintain the Case Website in a current and complete state. In addition to any other protection that may be available to the Web Host by statute or court order the Web Host shall incur no liability or obligation in carrying out the provisions of this Protocol and, in particular, with respect to the creation and maintenance of the Case Website, except as a result of any gross negligence or wilful misconduct on the part of the Web Host.

## SERVICE LIST

16. Prior to serving notice of the Implementation Order, the Court Officer shall designate and identify, in conjunction with service thereof, a person or persons who shall be responsible for keeping the Service List in this proceeding (the "**Service List Keeper**").
17. Following service of the Implementation Order, the Service List Keeper shall prepare the initial Service List for this proceeding, which shall include:
  - (a) counsel for the applicant in the proceeding;
  - (b) the Court Officer appointed in the matter and counsel for the Court Officer; and
  - (c) counsel for any party who appeared at the application giving rise to the Implementation Order.
18. Thereafter, the Service List Keeper shall add to the Service List in a timely manner:
  - (a) any person completing and delivering to the Service List Keeper a Request for Electronic Service (or RES) in the form contained in Appendix 1;
  - (b) any person (other than legal counsel, who are required to receive service by Email) completing and delivering to the Service List Keeper a Request for Facsimile Service (or RFS) in the form contained in Appendix 2, in which they certify that they do not have access to Email; and
  - (c) any other person as the Court may order.
19. The Service List shall list names, addresses, Email addresses, facsimile numbers (where permitted pursuant to this Protocol) and telephone numbers (if available) of the persons thereon.
20. Upon adding a person to the Service List, the Service List Keeper shall send an Email (or where permitted, facsimile) message to that person identifying themselves as the Service List Keeper and advising that:
  - (a) the person has been placed upon the Service List,
  - (b) Court Documents will be validly served upon the person by Email (or where permitted, facsimile); and
  - (c) any person on the Service List may serve Court Documents on any other person on the Service List in accordance with this Protocol.
21. Any person on the Service List may request in writing that the Service List Keeper remove that person by delivering a Request for Removal from Service List (or RFR) in the form contained in Appendix 3. Upon receipt of any such request, the Service List Keeper shall comply with the request. Subject to order of the Court, upon removal, any such person will no longer be entitled to service of documents or notice of further proceedings.
22. Those persons who are interested in monitoring a proceeding but are not required to be served with Court Documents are not to be placed on the Service List. Such persons should monitor this proceeding by accessing the Case Website.
23. In addition to the Service List, the Service List Keeper shall create and maintain a document, capable of being copied in Word Format, which contains the up to date Email addresses of all persons on the Service List (the "**Email Address List**"). The purpose of the Email Address List is to allow persons on the Service List to copy and paste the Email addresses

of the persons listed on the Service List into Emails for the purpose of serving Court Documents. This process is designed to avoid service of Court Documents using out of date or inaccurate Service Lists, and to discourage the undesirable practice of serving Court Documents by a "reply to all" on a previous Email.

24. The Service List Keeper shall, on a timely and periodic basis, provide an updated copy of the Service List and of the Email Address List to the Web Host for posting on the Case Website.
25. The Service List Keeper shall use its best efforts to maintain the Service List and Email Address List in a current and accurate state. In addition to any other protection that may be available to the Service List Keeper by reason of statute or court order, the Service List Keeper shall incur no liability in carrying out the provisions of this Protocol and, in particular, with respect to the creation or maintenance of the Service List and Email Address List, except for any gross negligence or wilful misconduct on its part.
26. During the course of this proceeding, certain applications may require service of Court Documents on respondents with an interest in that particular application only (for example, service on lien claimants with an interest only in a specific property which is the subject of a proposed sale approval and vesting order). In such circumstances:
  - (a) the party bringing the application shall prepare a service list identifying only the respondents that the applicant is required to serve or otherwise wishes to serve (a "**Supplementary Service List**");
  - (b) the party bringing the application shall prepare an Email address list corresponding to the Supplementary Service List (a "**Supplementary Email Address List**");
  - (c) the body of the original service Email shall note that the entire Service List has not been served;
  - (d) the party bringing the application shall append the Supplementary Service List and Supplementary Email Address List to the original service Email; and
  - (e) the affidavit of service with respect to that application shall include the Supplementary Service List.

#### **SERVICE OF DOCUMENTS**

27. Unless otherwise ordered by the Court, and except as provided herein, Email shall be the required mechanism to serve Court Documents on those persons referenced on the Service List.
28. All Court Documents shall be served by Email by way of a PDF Format file attached to, or by Hyperlink to such Court Document(s) embedded in, a service Email.
29. Any party wishing to serve a Court Document in this proceeding shall serve them upon the recipients listed in the current the Email Address List posted on the Case Website, as well as any recipients listed in the Service List entitled to service other than by e-mail pursuant to this Protocol. If possible, the serving party shall first make enquiries of the Service List Keeper to determine if the Service List Keeper is aware of any person who has filed a request to be added to the Service List or the Email Address List who has not yet been added.
30. Originating Applications, Notices of Application and any other document specified by court order shall be appended in PDF Format to the service Email.



31. All other documents shall, unless it is impracticable to do so by reason of time constraints or otherwise, be served by way of a Hyperlink embedded in the service Email, in accordance with the following:

- (a) Any party filing material with the Court in these proceedings may request that the Web Host post documents (including Court Documents) to the Case Website. Any such document shall be provided in PDF Format. The Web Host shall post such documents as soon as practicable. The Web Host shall retain the discretion to refuse documents which do not appear to comply with the requirements of this Protocol. The Web Host shall inform the party providing documents immediately upon posting, and provide Hyperlink information for each such document.
- (b) Where a party is serving more than one document by Email by way of Hyperlink, the service Email shall specify each document being served and shall include a separate Hyperlink for each such document being served.

32. A service Email shall:

- (a) clearly state in the subject line of the Email:
  - (i) notification that a Court Document is being served;
  - (ii) a recognizable short form name of this proceeding; and
  - (iii) the nature of this proceeding or the order being served;
- (b) identify the document(s) being served and:
  - (i) where the document(s) is/are attached, so indicate, with the identified documents attached in PDF Format with identifying filenames;
  - (ii) where the document(s) is/are being served by Hyperlink, so indicate and link the document(s) by Hyperlink to the Case Website. Where a party is serving more than one document in this manner, the service Email shall specify each document being served and shall include a separate Hyperlink for each such document being served;
- (c) identify the party serving the Court Document; and
- (d) provide the date of the proceeding and any other specific information with respect to the proceeding such as, for example, a specific commencement time or court location if known, in substantial accordance with format set forth in Appendix 4.

33. Where service by facsimile is authorized:

- (a) the transmission shall contain a copy of the service Email and of any document attached thereto;
- (b) the facsimile cover sheet shall contain the following notation:

You are being served by fax with court documents, pursuant to the Order of the Court of Queen's Bench for Saskatchewan made <insert date> and in particular, the provisions of paragraphs <insert paragraph numbers> thereof. You may view that Order at the Case Website, and this transmission and reference to that document constitutes service of that Order upon you.

Particulars of the documents to be served and other information related to the associated Court matter are contained in the message following.

Please note that documents referenced in the following message but which are not attached to this transmission may be viewed at the Case Website located at <insert a list of documents and the URL for each document>.

34. Upon serving documents not already posted on the Case Website, the serving party shall immediately send an electronic copy of each to the Web Host, with a request to post the documents.
35. If a serving party receives notification of an Email or facsimile transmission failure, they shall make reasonable efforts to ensure that successful transmission of the Court Document occurs or that the Court Documents and related information come to the attention of the intended recipient or his or her firm.
36. Even though a Court Document has been served in accordance with this Protocol, a person may show that the Court Document:
  - (a) did not come to the person's notice;
  - (b) came to the person's notice later than when it was served or effectively served; or
  - (c) was incomplete or illegible.
37. Each party serving a Court Document in accordance with this Protocol shall prepare an affidavit of service containing the particulars of the service including the Service List served, the Email addresses to which Court Documents were sent and the time of the Emailing. A copy of the affidavit of service shall be filed with the Court.
38. Where, by the nature of the matter before the Court, it is appropriate to serve persons that are not on the Service List, any Court Document may be served as follows:
  - (a) if the person is listed on the Creditor List, by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such person at their respective addresses as last shown on the Creditor List, in which case service shall be deemed to have been effected if sent by personal delivery, on the date of delivery; if sent by courier, facsimile or other electronic transmission, on the next business day following the date of forwarding thereof; or if sent by prepaid ordinary mail, on the seventh day after mailing;
  - (b) if the person is not listed on the Creditor List, by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such persons at their respective addresses as last shown on the records of the applicant or the Court Officer or as otherwise publicly available; and
  - (c) otherwise, by service effected in accordance with *The Court of Queen's Bench Rules*.

APPENDIX 1

**REQUEST FOR ELECTRONIC SERVICE ("RES")**

Please refer to important notes below.

<b>COURT OF QUEEN'S BENCH FOR SASKATCHEWAN</b> <b>In Bankruptcy and Insolvency</b>	
<b>In the Matter of the</b> <b>Interim Receivership of:</b>  <b>Swift Hotels Group Ltd. (the "Debtor")</b>  < Insert URL for Case Website >	
<b>Legal Counsel to Person listed below:</b>  (please provide firm name, lawyer's name, address and Email address)  Please indicate your preference (by checking applicable box below):  <input type="checkbox"/> Serve counsel only <input type="checkbox"/> Serve counsel & person listed below	Law Firm Name: _____ Lawyer Name: _____ Address: _____ _____ Email address: _____
<b>Name of Person requesting Service:</b>  (please provide full legal name, address, Email address and describe legal relationship to the Debtor)	Name: _____ Address: _____ _____ Email address: _____
<b>Date:</b> (insert current date)	Date: _____

I acknowledge having read the Saskatchewan Court of Queen's Bench Electronic Case Information and Service Protocol. I hereby request to be placed on the Service List. By so doing, I agree that the person(s) named above that each accepts service by electronic means in this matter and will be bound by that service:

\_\_\_\_\_  
Name and Position of Person Making Request

**PLEASE RETURN SIGNED COPY OF FORM TO THE SERVICE LIST KEEPERS, ALEXIS FRENCH and JOHN FRITZ:**

afrench@owzw.com

jofritz@deloitte.ca

Phone: (306) 347-2124

Phone: (204) 944-3586

Fax: (306) 352-0771

Fax: (204)947-2689

**IMPORTANT NOTES**

1. The Service List is intended to provide a timely and efficient method for effecting service in bankruptcy and insolvency in accordance with the Electronic Case Information and Service Protocol, a copy of which has been posted at \_\_\_\_\_.
2. Persons interested solely in monitoring the proceedings should do so by reference to the Case Website noted above and should not request to be placed on the Service List.
3. By filing this RES form, you hereby agree that that you and any other person referenced herein accepts service by facsimile transmsion as the sole means of service and will be bound by that service.
4. Parties residing outside of Saskatchewan should consider whether, based on substantive law, the delivery of an RES constitutes an attornment to the Saskatchewan proceedings.

APPENDIX 2

**REQUEST FOR FACSIMILE SERVICE ("RFS")**

**(only available to parties not having access to Email)**

Please refer to important notes below.

<b>COURT OF QUEEN'S BENCH FOR SASKATCHEWAN</b>	
<b>In Bankruptcy and Insolvency</b>	
<b>In the Matter of the</b>	
<b>Interim Receivership of:</b>	
<b>Swift Hotels Group Ltd.</b>	
< Insert URL for Case Website >	
<b>Name of Person requesting Service:</b> (please provide full legal name, address, Email address and describe legal relationship to the Debtor)	Name: _____ Address: _____ _____ Facsimile number: _____
<b>Date:</b> (insert current date)	Date: _____

I acknowledge having read the Saskatchewan Court of Queen's Bench Electronic Case Information and Service Protocol. I hereby request to be placed on the Service List.

I hereby certify that I do not have access to Email, and that I require to be given notice of and to be served with documents by way of facsimile transmission.

By so doing, I agree that I accept service by facsimile in this matter and will be bound by that service:

\_\_\_\_\_  
Name and Position of Person Making Request

**PLEASE RETURN SIGNED COPY OF FORM TO THE SERVICE LIST KEEPERS, ALEXIS FRENCH and JOHN FRITZ:**

**afrench@owzw.com**

**jofritz@deloitte.ca**

**Phone: (306) 347-2124**

**Phone: (204) 944-3586**

Fax: (306) 352-0771

Fax: (204)947-2689

**IMPORTANT NOTES:**

1. The Service List is intended to provide a timely and efficient method for effecting service in bankruptcy and insolvency in accordance with the Electronic Case Information and Service Protocol, a copy of which has been posted at \_\_\_\_\_.
2. Persons interested solely in monitoring the proceedings should do so by reference to the Case Website noted above and should not request to be placed on the Service List.
3. By filing this RFS form, you hereby agree that you accept service by facsimile transmission as the sole means of service and will be bound by that service.
4. Parties residing outside of Saskatchewan should consider whether, based on substantive law, the delivery of an RFS constitutes an attornment to the Saskatchewan proceedings.

APPENDIX 3

**REQUEST FOR REMOVAL FROM SERVICE LIST ("RFR")**

Please refer to important notes below.

<b>COURT OF QUEEN'S BENCH FOR SASKATCHEWAN</b> <b>In Bankruptcy and Insolvency</b>	
<b>In the Matter of the</b> <b>Interim Receivership of:</b> <b>Swift Hotels Group Ltd.</b>  < Insert URL for Case Website >	
<b>Name of Person or Counsel requesting Removal from Service List:</b>  (please provide full legal name, address, Email address (or facsimile number))	Name: _____ Address: _____ _____ Email address: _____
<b>Date:</b> (insert current date)	Date: _____

I wish to opt out of all further notice of these proceedings, and hereby request to be removed from the Service List.

I understand and acknowledge that delivery of this request to any party to this proceeding relieves all parties to this proceeding from any requirement to provide further notice of any steps in these proceedings to me.

I hereby represent that I am the person named above or have authority to deliver this request on behalf of such person.

\_\_\_\_\_  
Name and Position of Person Making Request

**PLEASE RETURN SIGNED COPY OF FORM TO THE SERVICE LIST KEEPERS, ALEXIS FRENCH and JOHN FRITZ:**

afrench@owzw.com

jofritz@deloitte.ca

Phone: (306) 347-2124

Phone: (204) 944-3586

Fax: (306) 352-0771

Fax: (204)947-2689

**APPENDIX 4**

**FORMAT FOR SERVICE EMAILS**

**TO:** <Email addresses of parties to be served>  
**FROM:** <Email address of party serving documents>  
**SUBJECT:** Service of Court Documents - QB No. 61 of 2018, Judicial Centre of Swift Current – Interim Receivership of Swift Hotels Group Ltd.  
**ATTACHMENTS:** <Documents Attached to Email>

You are hereby served with the Court Documents referenced below by <Name of Counsel> of <Name of Firm>, legal counsel for <Name of Party Represented> <Email address for service of counsel serving>.

The following Court Documents for service are attached to this Email:

<u>Name of Document</u>	<u>Filename</u>
<enumerated list of documents and filenames>	

The following Court Documents for service are posted on the Case Website and can be accessed by way of the links embedded in the filenames below:

<u>Name of Document</u>
<enumerated list of documents with embedded Hyperlinks>

[If required] This matter will be heard on <day>, <date> at <time> before <Justice of the Court if known> at the courthouse at <City>, located at <address>.

This Email is effecting service of court documents pursuant to the Order of the Court of Queen's Bench made <insert date > and in particular, the provisions of paragraphs <insert paragraph numbers> thereof. You may view that Order by clicking <here (with embedded link)>, and this Email constitutes service of that order upon you.

*You are receiving this Email because you have filed a request for service of documents in this proceeding with Alexis French or John Fritz. If you do not wish further notice of these proceedings (which includes service of all court documents) you may contact Alexis French at [afrench@owzw.com](mailto:afrench@owzw.com) or John Fritz at [jofritz@deloitte.ca](mailto:jofritz@deloitte.ca) and ask to be removed.*



CONTACT INFORMATION AND ADDRESS FOR SERVICE

Name of firm:	Olive Waller Zinkhan & Waller LLP
Name of lawyer in charge of file:	Randall M. Sandbeck Q.C. / Shelley L. Joyce
Address of legal firm:	1000 - 2002 Victoria Avenue Regina, SK S4P 0R7
Telephone number:	306-359-1888
Fax number:	306-352-0771
Email address:	rsandbeck@owzw.com / sjoyce@owzw.com

**Exhibit B – September 13, 2019 Canada Revenue Agency Enhanced Requirement to Pay**



SWIFT HOTELS GROUP LTD.  
105 GEORGE STREET W  
SWIFT CURRENT SK S9H 0K4

## Notice details

Date issued **13 SEP. 2019**

Contact name Doug Johnson (1225)

Telephone number (587) 489-2757 Ext

Account number 845186857RT0001

## Enhanced requirement to pay

This is a copy of a requirement to pay we sent to:  
Royal Bank of Canada(RTP)  
3rd Party Demands

You can still make a payment on your debt. For payment options, go to [canada.ca/payments](http://canada.ca/payments).

If you already paid your debt in full, please call the contact person to provide the details of your payment.

The following taxpayer(s) owe(s) **\$188,825.95** for the account 845186857RT0001.

SWIFT HOTELS GROUP LTD.  
105 GEORGE STREET W  
SWIFT CURRENT SK S9H 0K4

This requirement to pay from the Minister of National Revenue requires you to send us any money you would otherwise pay to the taxpayer; but do not send more than \$188,825.95. For requirements to pay, money includes amounts from any assets of the taxpayer that can be converted into cash.

You are required to pay under subsection 317(3) of the Excise Tax Act or subsection 75(3) of the Air Travellers Security Charge Act.

### Money you owe or are paying to the taxpayer

You may owe money to the taxpayer now or you may have to pay the taxpayer later. Either way, you must send this money instead of paying the taxpayer.

1. If you owe money to the taxpayer now, you must send us this amount right away.
2. If you owe money to the taxpayer within the next year, you must send this amount to us as soon as this money becomes due.

### Please make your payment payable to the Receiver General.

### Your legal obligation

You are required to send this money to us even if you were planning to or have been directed to send money that would otherwise be payable to the taxpayer, to a creditor of the taxpayer, the taxpayer's representative, or to any other person. You must send us the money before paying secured and unsecured creditors, the taxpayer's representative, and any other person who has a legal right to this money.

No other provision of the Excise Tax Act, the Air Travellers Security Charge Act, other acts of Canada (other than the Bankruptcy and Insolvency Act), any provincial and/or territorial legislation, or any other law will change the requirement for you to send the money to us.

SWIFT HOTELS GROUP LTD.  
105 GEORGE STREET W  
SWIFT CURRENT SK S9H 0K4

## Notice details

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Date issued

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### Your liability

If you do not pay the money that is required according to the terms of this requirement, you will become liable for the payment of this money.

### Keep records

Keep a copy of this requirement to pay for at least **one year**. Also keep a detailed record of all payments you send to us for at least six years from the date you received this requirement.

### Definitions

**Secured creditor** - This is a person who has a security interest in the property of another person. It can also be a person who acts for that person regarding the security interest. A secured creditor can include a trustee appointed under a trust deed related to a security interest, as well as a receiver or receiver-manager appointed by a secured creditor or by a court on the application of a secured creditor, sequestrator, or any other person performing a similar function.

**Security interest** - This is any interest in property that secures payment or performance of an obligation. A security interest can include an interest created by or resulting from a debenture, a mortgage, a hypothec, a lien, a pledge, a charge, a deemed or an actual trust, an assignment, or an encumbrance of any kind, whatever, however, or whenever it happens, is created, is deemed to happen, or is otherwise provided for.

For more information regarding requirements to pay, go to [canada.ca/cra-requirement-to-pay](http://canada.ca/cra-requirement-to-pay).



Team Leader, Revenue Collections

(TAXPAYER)

**Exhibit C – September 9, 2019 Canada Revenue Agency Statement of Account**



Summerside PE C1N 5Z7

000000987

## Statement details

Account number 84518 6857 RP0001

Date issued Sep 9, 2019

SWIFT HOTELS GROUP LTD.  
105 GEORGE STREET W  
SWIFT CURRENT SK S9H 0K4

## Statement of account for current source deductions

This is your statement of account for current source deductions for SWIFT HOTELS GROUP LTD.. See the **Account summary** section for details.

As a monthly remitter, you have to send us your remittance by the 15th of the month after the month you pay employees.

For more information about making your next remittance, go to [canada.ca/payroll](http://canada.ca/payroll) and select **Payroll remittance**. If you will not be making a remittance, select **Report a nil remittance**.

Thank you,

Bob Hamilton  
Commissioner of Revenue

### Remittance account balance

This is your total year to date deductions at source.

**2019 balance: \$93,605.69**

#### Go paperless!

Get your mail online through  
**My Business Account.**

1. Log in at [canada.ca/my-cra-business-account](http://canada.ca/my-cra-business-account);
2. Select "Business Profile"; and
3. Select "Manage Notification Preferences".



## Statement details

Account number	84518 6857 RP0001
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Date issued	Sep 9, 2019
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SWIFT HOTELS GROUP LTD.  
105 GEORGE STREET W  
SWIFT CURRENT SK S9H 0K4

## Account summary

This statement shows transactions posted to your account since your last statement. To view all transactions related to your account, go to [canada.ca/my-cra-business-account](http://canada.ca/my-cra-business-account).

The **Remittance account balances** section below includes paid and unpaid amounts for 2019. For more information on withholding requirements and calculating your deduction and remittance amounts, go to [canada.ca/payroll](http://canada.ca/payroll).

The **Arrears account balances** section below includes your accumulated balance owing as of the statement date.

### Remittance account balances

Date posted	Description	Date received	\$ Amount	CR/DR
	<b>Previous balance</b>		<b>4,190.69</b>	<b>CR</b>
Jun 05, 2019	Failure to remit 2018		85,967.09	CR
Jun 05, 2019	Failure to remit 2019		52,805.37	CR
Aug 07, 2019	Failure to remit 2019		35,037.98	CR
Sep 06, 2019	Payment Aug 2019	Sep 03, 2019	<u>1,571.65</u>	CR
	<b>Current balance</b>		<b>93,605.69</b>	<b>CR</b>

### Arrears account balances

Date posted	Description	Date received	\$ Amount	CR/DR
	<b>Previous arrears balance</b>		<b>351,296.49</b>	<b>DR</b>
Jun 06, 2019	Interest charged 2016		14.67	DR
Jun 06, 2019	Interest charged 2017		109.20	DR
Jun 06, 2019	Interest charged 2018		49.39	DR
Jun 06, 2019	Interest charged 2019		0.01	DR
Jun 05, 2019	Interest charged 2018		2,778.00	DR
Jun 05, 2019	Failure to remit 2018		85,967.09	DR
Jun 05, 2019	Failure to remit penalty 2018		8,596.72	DR
Jun 06, 2019	Interest charged 2018		219.08	DR
Jun 05, 2019	Interest charged 2019		448.00	DR
Jun 05, 2019	Failure to remit 2019		52,805.37	DR

## Statement details

SWIFT HOTELS GROUP LTD.  
105 GEORGE STREET W  
SWIFT CURRENT SK S9H 0K4

Account number 84518 6857 RP0001

Date issued Sep 9, 2019

Date posted	Description	Date received	\$ Amount	CR/DR
Jun 05, 2019	Failure to remit penalty 2019		5,280.54	DR
Jun 06, 2019	Interest charged 2019		131.46	DR
Jun 07, 2019	Interest charged 2016		4.89	DR
Jun 07, 2019	Interest charged 2017		36.41	DR
Jun 07, 2019	Interest charged 2018		32.51	DR
Jun 07, 2019	Interest charged 2019		9.65	DR
Jun 07, 2019	Late filing penalty 2018		100.00	DR
Jun 07, 2019	Interest charged 2018		1.62	DR
Aug 09, 2019	Interest charged 2016		309.90	DR
Aug 09, 2019	Interest charged 2017		2,306.09	DR
Aug 09, 2019	Interest charged 2018		2,059.69	DR
Aug 09, 2019	Interest charged 2019		610.91	DR
Aug 07, 2019	Interest charged 2019		220.35	DR
Aug 07, 2019	Failure to remit 2019		35,037.98	DR
Aug 07, 2019	Failure to remit penalty 2019		3,503.80	DR
Aug 09, 2019	Interest charged 2019		11.59	DR
Sep 09, 2019	Interest charged 2016		153.67	DR
Sep 09, 2019	Interest charged 2017		1,143.54	DR
Sep 09, 2019	Interest charged 2018		1,021.36	DR
Sep 09, 2019	Interest charged 2019		501.01	DR
	<b>Current arrears balance</b>		<b>554,760.99</b>	<b>DR</b>



## Statement details

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Account number	84518 6857 RP0001
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Date issued	Sep 9, 2019
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SWIFT HOTELS GROUP LTD.  
105 GEORGE STREET W  
SWIFT CURRENT SK S9H 0K4

### Explanation of changes and other important information

This year, National Payroll Week is from September 9 to 13, 2019. The Canada Revenue Agency salutes payroll practitioners across the country, our partners in administering payroll deductions requirements. [www.npw-snp.ca](http://www.npw-snp.ca).

This filing season, we are introducing a new Payment on Filing option. This new option will use a new remittance voucher - Form PD7R, Payment on Filing Source Deductions Remittance Voucher. For more information about the eligibility criteria and how to make a payment, please go to [canada.ca/payment-on-filing](http://canada.ca/payment-on-filing).

Did you know you can submit payroll documents online? The "Submit documents" service lets you or your representative securely send documents electronically to the CRA. You can access this service directly through My Business Account or Represent a Client. If you have not already registered for My Business Account or Represent a Client, go to [canada.ca/taxes-business-online](http://canada.ca/taxes-business-online).

You have an outstanding arrears balance of \$554,760.99. Go to [canada.ca/payments](http://canada.ca/payments) to see your payment options. If you are using a voucher to pay your arrears, please use the source deductions arrears payment voucher (PD7D). Do not use the current source deductions remittance voucher (PD7A or PD7ATM).

## More information

If you need more information, go to [canada.ca/payroll](http://canada.ca/payroll) or call the business enquiries line at **1-800-959-5525**.

To access and manage your payroll account, go to [canada.ca/my-cra-business-account](http://canada.ca/my-cra-business-account).

Authorized employees or representatives can access accounts online on behalf of their employer or clients. To log in or register, go to [canada.ca/taxes-representatives](http://canada.ca/taxes-representatives).

## Definitions

For remittance account balances, a debit (DR) decreases your balance and a credit (CR) increases your balance. For arrears account balances, a debit (DR) increases your amount owing and a credit (CR) decreases your amount owing.

## Help for persons with hearing, speech or visual impairments

You can get this statement in braille, large print, electronic text, or audio format. For more information about other formats, go to [canada.ca/cra-multiple-formats](http://canada.ca/cra-multiple-formats).

If you use a teletypewriter, you can get tax information by calling **1-800-665-0354**.

## How do you remit?

- online or by phone using a Canadian financial institution's services
- online at [canada.ca/cra-my-payment](http://canada.ca/cra-my-payment)
- online by setting up a pre-authorized debit agreement at [canada.ca/my-cra-business-account](http://canada.ca/my-cra-business-account)
- in person at your Canadian financial institution with the remittance voucher
- in person at a Canada Post retail outlet with cash or debit.  
Go to the CRA Make a Payment page, select Pay by cash at Canada Post and follow the links to create a QR code

Note: The QR code contains all the information required to make your payment with cash or debit at a Canada Post retail outlet.

For more information, go to [canada.ca/payments](http://canada.ca/payments).

### Don't forget your due dates

The Business Tax Reminder App lets business users create custom reminders and alerts for remittances and filing due dates. To find out how to download the mobile app, go to [canada.ca/cra-mobile-apps](http://canada.ca/cra-mobile-apps).

### Get your money faster

Get your refunds faster by registering for direct deposit and have your money deposited directly into your bank account. For more information on direct deposit, go to [canada.ca/cra-direct-deposit](http://canada.ca/cra-direct-deposit).



### Statement details

Account number	84518 6857 RP0001
Date issued	Sep 9, 2019

SWIFT HOTELS GROUP LTD.  
 105 GEORGE STREET W  
 SWIFT CURRENT SK S9H 0K4

Canada Revenue Agency / Agence du revenu du Canada

Account number: 84518 6857 RP0001  
 Employer name: SWIFT HOTELS GROUP LTD.  
 Return address: Surrey BC V3T 5E1

**Protected B**  
when completed

### Nil remittance

To provide a nil remittance:

- go to [canada.ca/my-cra-business-account](http://canada.ca/my-cra-business-account)
- call our automated TeleReply service at 1-800-959-2256
- mail this nil remittance to the return address

No employees subject to deductions or business temporarily discontinued →

From:			To:		
Year	Month	Day	Year	Month	Day

Business closed or ceased to employ, legal entity or ownership changed, or account opened in error →

Effective date		
Year	Month	Day

If your business is closed, you must remit all income tax deductions, Canada Pension Plan contributions, and employment insurance premiums within 7 days and file a "T4 type" information return within 30 days of the date your business was closed.

\_\_\_\_\_  
 Employer or authorized person (please print)                      Position                      Telephone number                      Date

Canada Revenue Agency / Agence du revenu du Canada

### Current Source Deductions Remittance Voucher

Pay online or at your financial institution

**Protected B**  
when completed  
PD7A E (19)X

Summerside PE C1N 5Z7

Account number

06	84518 6857 RP0001
----	-------------------

Do not use this area

--	--

End of remitting period for which deductions were withheld

Year	Month

Gross payroll in remitting period (dollars only)	Number of employees in last pay period
_____00	____

Amount paid

_____.
--------

SWIFT HOTELS GROUP LTD.  
 105 GEORGE STREET W  
 SWIFT CURRENT SK S9H 0K4

0610020006000000845186857RP00010000000000000000000610027

Amount of payment

Teller's stamp

Personal information is collected under the *Income Tax Act* (ITA) and is used to verify compliance with obligations related to withholding, remitting, reporting and filing. It may also be used for any other purpose as authorized by the ITA. It may be shared or verified with other federal, provincial/territorial government institutions in accordance with sharing agreements. A refusal to provide the information may result in penalties, interest payable or other actions. Personal information is described in CRA PPU 120 and is protected under the *Privacy Act*. Individuals have a right of protection, access to and correction or notation of their personal information and to file a complaint with the Privacy Commissioner of Canada regarding our handling of their information.

Teller's stamp

CANADA REVENUE AGENCY  
PO BOX 3800 STN A  
SUDBURY ON P3A 0C3

We will charge you a fee for any dishonoured payment.

**Do not** fold this voucher or use staples, paper clips, or tape.

Use this remittance voucher, not a photocopy.

**Do not** send us cash.

**Exhibit D – October 1, 2019 Government of Saskatchewan Statement of Account**



Business Name: **SWIFT HOTELS GROUP LTD**  
Account Number: **1359017**  
Business Number: **105104343**

Statement Date: **October 01, 2019**  
Return Period Beginning: **April 01, 2018**  
Return Period Ending: **August 31, 2019**  
Interest Rate: **01-Jan-2018 to 30-Jun-2018** **6.20%**  
Interest Rate: **01-Jul-2018 to 31-Dec-2018** **6.45%**  
Interest Rate: **01-Jan-2019 to 30-Jun-2019** **6.95%**  
Interest Rate: **01-Jul-2019 to 31-Dec-2019** **6.95%**

- Returns are net of internal adjustments.

Transaction	Effective Date	Net Tax Payable	Penalty Levied	Interest on Arrears	Payments/Credits Applied	Period Balance
<b>April 2018</b>						
<i>Regular Reporting</i>						
EXTERNAL TRANSFER IN	01-May-2018	-	-	-	(\$2,500.00)	(\$2,500.00)
MANUAL SETOFF - OUT - TO 31-MAY-2016	17-May-2018	-	-	-	\$691.93	(\$1,808.07)
MANUAL SETOFF - OUT - TO 31-MAR-2016	17-May-2018	-	-	-	\$1,808.07	\$0.00
RETURN	18-May-2018	\$11,456.34	-	-	-	\$11,456.34
P&I	23-May-2018	-	-	\$5.84	-	\$11,462.18
P&I	31-May-2018	-	-	\$15.57	-	\$11,477.75
MANUAL LIABILITY - PRIOR YEAR RETURN ADJUSTMENT	20-May-2018	-	\$500.00	-	-	\$11,977.75
P&I	26-Jun-2018	-	-	\$53.73	-	\$12,031.48
P&I	27-Jun-2018	-	-	\$2.04	-	\$12,033.52
P&I	17-Jul-2018	-	-	\$42.01	-	\$12,075.53
P&I	26-Jul-2018	-	-	\$19.02	-	\$12,094.55
P&I	27-Jul-2018	-	-	\$2.11	-	\$12,096.66
P&I	07-Aug-2018	-	-	\$23.24	-	\$12,119.90
P&I	08-Aug-2018	-	-	\$2.11	-	\$12,122.01
P&I	24-Aug-2018	-	-	\$33.81	-	\$12,155.82
PAYMENTS	06-Sep-2018	-	-	-	(\$359.44)	\$11,796.38
P&I	07-Sep-2018	-	-	\$29.54	-	\$11,825.92
P&I	18-Sep-2018	-	-	\$22.99	-	\$11,848.91
P&I	30-Oct-2018	-	-	\$87.76	-	\$11,936.67
P&I	27-Nov-2018	-	-	\$58.51	-	\$11,995.18
P&I	05-Dec-2018	-	-	\$16.72	-	\$12,011.90
TRANSFER IN - FROM 30-NOV-2018	05-Dec-2018	-	-	-	(\$7,000.00)	\$5,011.90
P&I	10-Dec-2018	-	-	\$4.43	-	\$5,016.33
TRANSFER IN - FROM 30-NOV-2018	04-Dec-2018	-	-	-	(\$7,000.00)	(\$1,983.67)
P&I	10-Dec-2018	-	-	(\$5.64)	-	(\$1,989.31)
MANUAL SETOFF - OUT - TO 31-MAY-2018	05-Dec-2018	-	-	-	\$1,989.31	\$0.00
<b>May 2018</b>						
<i>Regular Reporting</i>						
RETURN	19-Jun-2018	-	-	-	-	\$0.00

Transaction	Effective Date	Net Tax Payable	Penalty Levied	Interest on Arrears	Payments/Credits Applied	Period Balance
RETURN ADJUSTMENT	19-Jun-2018	\$18,000.00	-	-	-	\$18,000.00
P&I	25-Jul-2018	-	\$500.00	\$110.10	-	\$18,610.10
RETURN ADJUSTMENT	19-Jun-2018	(\$2,742.55)	-	-	-	\$15,867.55
P&I	26-Jul-2018	-	-	(\$14.08)	-	\$15,853.47
P&I	28-Jul-2018	-	-	\$10.79	-	\$15,864.26
P&I	07-Aug-2018	-	(\$500.00)	\$21.56	-	\$15,385.82
P&I	24-Aug-2018	-	\$500.00	\$45.84	-	\$15,931.66
P&I	18-Sep-2018	-	-	\$67.40	-	\$15,999.06
P&I	30-Oct-2018	-	-	\$113.25	-	\$16,112.31
P&I	27-Nov-2018	-	-	\$75.49	-	\$16,187.80
P&I	05-Dec-2018	-	(\$500.00)	\$21.57	-	\$15,709.37
P&I	26-Dec-2018	-	\$500.00	\$56.62	-	\$16,265.99
MANUAL SETOFF - IN - FROM 31-MAR-2018	05-Dec-2018	-	-	-	(\$4.14)	\$16,261.85
P&I	03-Jan-2019	-	-	\$21.26	-	\$16,283.11
MANUAL SETOFF - IN - FROM 30-APR-2018	05-Dec-2018	-	-	-	(\$1,989.31)	\$14,293.80
P&I	03-Jan-2019	-	-	(\$5.32)	-	\$14,288.48
P&I	30-Jan-2019	-	-	\$73.97	-	\$14,362.45
TRANSFER IN - FROM 31-DEC-2018	30-Jan-2019	-	-	-	(\$14,250.00)	\$112.45
P&I	22-Feb-2019	-	-	\$257.51	-	\$369.96
TRANSFER IN - FROM 31-JAN-2019	11-Feb-2019	-	-	-	(\$14,250.00)	(\$13,880.04)
P&I	22-Feb-2019	-	-	(\$0.77)	-	(\$13,880.81)
TRANSFER OUT - TO 30-JUN-2018	11-Feb-2019	-	-	-	\$13,880.81	\$0.00
<b>June 2018</b>						
<i>Regular Reporting</i>						
PAYMENTS	11-Jul-2018	-	-	-	(\$2,500.00)	(\$2,500.00)
RETURN	20-Jul-2018	\$15,909.57	-	-	-	\$13,409.57
P&I	23-Jul-2018	-	\$500.00	\$7.11	-	\$13,916.68
P&I	26-Jul-2018	-	-	\$7.11	-	\$13,923.79
P&I	28-Jul-2018	-	-	\$9.48	-	\$13,933.27
P&I	07-Aug-2018	-	-	\$18.95	-	\$13,952.22
P&I	24-Aug-2018	-	-	\$40.29	-	\$13,992.51
P&I	18-Sep-2018	-	-	\$59.24	-	\$14,051.75
P&I	30-Oct-2018	-	-	\$99.52	-	\$14,151.27
P&I	27-Nov-2018	-	-	\$66.35	-	\$14,217.62
P&I	05-Dec-2018	-	-	\$18.96	-	\$14,236.58
P&I	26-Dec-2018	-	-	\$49.76	-	\$14,286.34
P&I	30-Jan-2019	-	-	\$88.45	-	\$14,374.79
TRANSFER IN - FROM 31-MAY-2018	11-Feb-2019	-	-	-	(\$13,880.81)	\$493.98
P&I	22-Feb-2019	-	-	\$36.67	-	\$530.65



Transaction	Effective Date	Net Tax Payable	Penalty Levied	Interest on Arrears	Payments/Credits Applied	Period Balance
P&I	25-Feb-2019	-	-	\$0.30	-	\$530.95
P&I	27-Mar-2019	-	-	(\$1.93)	-	\$529.02
TRANSFER IN - FROM 28-FEB-2019	18-Mar-2019	-	-	-	(\$14,250.00)	(\$13,720.98)
P&I	28-Mar-2019	-	-	(\$0.90)	-	(\$13,721.88)
TRANSFER OUT - TO 31-JUL-2018	18-Mar-2019	-	-	-	\$13,721.88	\$0.00
<b>July 2018</b>						
<i>Regular Reporting</i>						
RETURN	09-Aug-2018	\$18,897.86	-	-	-	\$18,897.86
P&I	24-Aug-2018	-	\$500.00	\$13.36	-	\$19,411.22
P&I	19-Sep-2018	-	-	\$86.82	-	\$19,498.04
P&I	30-Oct-2018	-	-	\$136.92	-	\$19,634.96
P&I	27-Nov-2018	-	-	\$93.51	-	\$19,728.47
P&I	05-Dec-2018	-	(\$500.00)	\$26.72	-	\$19,255.19
P&I	26-Dec-2018	-	\$500.00	\$70.13	-	\$19,825.32
P&I	30-Jan-2019	-	-	\$124.64	-	\$19,949.96
P&I	25-Feb-2019	-	-	\$100.50	-	\$20,050.46
P&I	27-Mar-2019	-	-	\$97.41	-	\$20,147.87
TRANSFER IN - FROM 30-JUN-2018	18-Mar-2019	-	-	-	(\$13,721.88)	\$6,425.99
P&I	28-Mar-2019	-	-	(\$20.21)	-	\$6,405.78
TRANSFER IN - FROM 31-MAR-2019	11-Apr-2019	-	-	-	(\$14,250.00)	(\$7,844.22)
P&I	16-Apr-2019	-	-	\$17.05	-	(\$7,827.17)
TRANSFER OUT - TO 31-AUG-2018	11-Apr-2019	-	-	-	\$7,827.17	\$0.00
<b>August 2018</b>						
<i>Regular Reporting</i>						
RETURN	20-Sep-2018	\$18,643.56	-	-	-	\$18,643.56
P&I	21-Sep-2018	-	\$500.00	\$3.29	-	\$19,146.85
P&I	30-Oct-2018	-	-	\$128.50	-	\$19,275.35
P&I	28-Nov-2018	-	-	\$95.54	-	\$19,370.89
P&I	05-Dec-2018	-	(\$500.00)	\$23.06	-	\$18,893.95
P&I	26-Dec-2018	-	\$500.00	\$69.19	-	\$19,463.14
P&I	30-Jan-2019	-	-	\$122.97	-	\$19,586.11
P&I	25-Feb-2019	-	-	\$99.14	-	\$19,685.25
P&I	27-Mar-2019	-	-	\$96.10	-	\$19,781.35
TRANSFER IN - FROM 31-JUL-2018	11-Apr-2019	-	-	-	(\$7,827.17)	\$11,954.18
P&I	16-Apr-2019	-	-	\$68.24	-	\$12,022.42
P&I	24-Apr-2019	-	-	\$18.29	-	\$12,040.71
TRANSFER IN - FROM 30-APR-2019	16-May-2019	-	-	-	(\$14,250.00)	(\$2,209.29)
P&I	22-May-2019	-	-	\$50.32	-	(\$2,158.97)
TRANSFER OUT - TO 30-SEP-2018	16-May-2019	-	-	-	\$2,158.97	\$0.00

Transaction	Effective Date	Net Tax Payable	Penalty Levied	Interest on Arrears	Payments/Credits Applied	Period Balance
<b>September 2018</b>						
<i>Regular Reporting</i>						
PAYMENTS	03-Oct-2018	-	-	-	(\$6,500.00)	(\$6,500.00)
PAYMENTS	09-Oct-2018	-	-	-	(\$13,000.00)	(\$19,500.00)
PAYMENTS	17-Oct-2018	-	-	-	(\$6,500.00)	(\$26,000.00)
TRANSFER OUT - TO 31-OCT-2015	03-Oct-2018	-	-	-	\$6,500.00	(\$19,500.00)
TRANSFER OUT - TO 31-DEC-2016	09-Oct-2018	-	-	-	\$13,000.00	(\$6,500.00)
RETURN	19-Oct-2018	\$17,142.01	-	-	-	\$10,642.01
P&I	22-Oct-2018	-	\$500.00	\$3.76	-	\$11,145.77
PAYMENTS	23-Oct-2018	-	-	-	(\$6,500.00)	\$4,645.77
P&I	25-Oct-2018	-	(\$85.80)	(\$0.10)	-	\$4,559.87
P&I	30-Oct-2018	-	-	\$3.66	-	\$4,563.53
P&I	28-Nov-2018	-	-	\$21.23	-	\$4,584.76
P&I	05-Dec-2018	-	-	\$5.12	-	\$4,589.88
P&I	26-Dec-2018	-	-	\$15.37	-	\$4,605.25
P&I	30-Jan-2019	-	-	\$27.32	-	\$4,632.57
P&I	25-Feb-2019	-	-	\$22.02	-	\$4,654.59
P&I	27-Mar-2019	-	-	\$21.36	-	\$4,675.95
P&I	24-Apr-2019	-	-	\$22.87	-	\$4,698.82
TRANSFER IN - FROM 31-AUG-2018	16-May-2019	-	-	-	(\$2,158.97)	\$2,539.85
P&I	22-May-2019	-	-	\$20.27	-	\$2,560.12
P&I	26-May-2019	-	-	\$2.44	-	\$2,562.56
P&I	21-Jun-2019	-	-	\$12.17	-	\$2,574.73
P&I	25-Jul-2019	-	-	\$16.55	-	\$2,591.28
P&I	16-Aug-2019	-	-	\$10.72	-	\$2,602.00
P&I	23-Aug-2019	-	-	\$3.40	-	\$2,605.40
P&I	24-Sep-2019	-	-	\$15.59	-	\$2,620.99
<i>Audit Adjustments</i>						
CASE ASSESSMENT	22-Mar-2019	\$21,267.34	\$2,126.75	\$4,319.95	-	\$30,335.03
P&I	27-Mar-2019	-	-	\$20.25	-	\$30,355.28
P&I	24-Apr-2019	-	-	\$113.39	-	\$30,468.67
P&I	22-May-2019	-	-	\$113.39	-	\$30,582.06
P&I	27-May-2019	-	-	\$20.24	-	\$30,602.30
P&I	21-Jun-2019	-	-	\$101.24	-	\$30,703.54
P&I	25-Jul-2019	-	-	\$137.69	-	\$30,841.23
P&I	16-Aug-2019	-	-	\$89.09	-	\$30,930.32
P&I	23-Aug-2019	-	-	\$28.34	-	\$30,958.66
P&I	24-Sep-2019	-	-	\$129.59	-	\$31,088.25
<b>October 2018</b>						
<i>Regular Reporting</i>						
RETURN	20-Nov-2018	\$16,977.21	-	-	-	\$16,977.21

Transaction	Effective Date	Net Tax Payable	Penalty Levied	Interest on Arrears	Payments/Credits Applied	Period Balance
P&I	21-Nov-2018	-	\$500.00	\$3.00	-	\$17,480.21
PAYMENTS	20-Nov-2018	-	-	-	(\$16,977.21)	\$503.00
P&I	22-Nov-2018	-	(\$500.00)	(\$3.00)	-	\$0.00
<b>November 2018</b>						
<i>Regular Reporting</i>						
PAYMENTS	04-Dec-2018	-	-	-	(\$7,000.00)	(\$7,000.00)
PAYMENTS	05-Dec-2018	-	-	-	(\$250.00)	(\$7,250.00)
PAYMENTS	05-Dec-2018	-	-	-	(\$7,000.00)	(\$14,250.00)
TRANSFER OUT - TO 31-MAR-2018	05-Dec-2018	-	-	-	\$250.00	(\$14,000.00)
TRANSFER OUT - TO 30-APR-2018	05-Dec-2018	-	-	-	\$7,000.00	(\$7,000.00)
TRANSFER OUT - TO 30-APR-2018	04-Dec-2018	-	-	-	\$7,000.00	\$0.00
RETURN	20-Dec-2018	\$16,907.53	-	-	-	\$16,907.53
P&I	21-Dec-2018	-	\$500.00	\$2.99	-	\$17,410.52
P&I	26-Dec-2018	-	-	\$14.94	-	\$17,425.46
PAYMENTS	24-Dec-2018	-	-	-	(\$16,907.53)	\$517.93
P&I	28-Dec-2018	-	(\$500.00)	(\$17.93)	-	\$0.00
<b>December 2018</b>						
<i>Regular Reporting</i>						
RETURN	21-Jan-2019	\$10,549.42	-	-	-	\$10,549.42
P&I	22-Jan-2019	-	\$500.00	\$4.02	-	\$11,053.44
PAYMENTS	23-Jan-2019	-	-	-	(\$10,549.42)	\$504.02
P&I	25-Jan-2019	-	(\$500.00)	(\$4.02)	-	\$0.00
PAYMENTS	30-Jan-2019	-	-	-	(\$14,250.00)	(\$14,250.00)
TRANSFER OUT - TO 31-MAY-2018	20-Jan-2019	-	-	-	\$14,250.00	\$0.00
<b>January 2019</b>						
<i>Regular Reporting</i>						
PAYMENTS	11-Feb-2019	-	-	-	(\$14,250.00)	(\$14,250.00)
RETURN	20-Feb-2019	\$10,996.24	-	-	-	(\$3,253.76)
TRANSFER OUT - TO 31-MAY-2018	11-Feb-2019	-	\$500.00	\$4.19	\$14,250.00	\$11,500.43
PAYMENTS	21-Feb-2019	-	-	-	(\$10,996.24)	\$504.19
P&I	25-Feb-2019	-	(\$500.00)	(\$4.19)	-	\$0.00
<b>February 2019</b>						
<i>Regular Reporting</i>						
PAYMENTS	18-Mar-2019	-	-	-	(\$14,250.00)	(\$14,250.00)
TRANSFER OUT - TO 30-JUN-2018	18-Mar-2019	-	-	-	\$14,250.00	\$0.00
RETURN	30-Mar-2019	\$9,692.54	-	-	-	\$9,692.54
P&I	01-Apr-2019	-	\$500.00	\$20.30	-	\$10,212.84
TRANSFER IN - FROM 31-MAR-2019	01-Apr-2019	-	-	-	(\$9,692.54)	\$520.30
EFFECTIVE DATE ADJ	20-Mar-2019	-	(\$500.00)	(\$20.30)	-	\$0.00
<b>March 2019</b>						
<i>Regular Reporting</i>						

Transaction	Effective Date	Net Tax Payable	Penalty Levied	Interest on Arrears	Payments/Credits Applied	Period Balance
PAYMENTS	01-Apr-2019	-	-	-	(\$9,692.54)	(\$9,692.54)
TRANSFER OUT - TO 28-FEB-2019	01-Apr-2019	-	-	-	\$9,692.54	\$0.00
PAYMENTS	11-Apr-2019	-	-	-	(\$14,250.00)	(\$14,250.00)
TRANSFER OUT - TO 31-JUL-2018	11-Apr-2019	-	-	-	\$14,250.00	\$0.00
RETURN	23-Apr-2019	\$8,458.97	-	-	-	\$8,458.97
P&I	23-Apr-2019	-	\$500.00	\$4.83	-	\$8,963.80
PAYMENTS	26-Apr-2019	-	-	-	(\$8,458.97)	\$504.83
P&I	30-Apr-2019	-	(\$500.00)	(\$4.83)	-	\$0.00
<b>April 2019</b>						
<i>Regular Reporting</i>						
RETURN	20-May-2019	\$9,715.24	-	-	-	\$9,715.24
PAYMENTS	16-May-2019	-	-	-	(\$14,250.00)	(\$4,534.76)
TRANSFER OUT - TO 31-AUG-2018	16-May-2019	-	\$500.00	\$3.70	\$14,250.00	\$10,218.94
PAYMENTS	22-May-2019	-	-	-	(\$9,715.24)	\$503.70
P&I	24-May-2019	-	(\$500.00)	(\$3.70)	-	\$0.00
<b>May 2019</b>						
<i>Regular Reporting</i>						
RETURN	20-Jun-2019	\$12,196.91	-	-	-	\$12,196.91
P&I	22-Jun-2019	-	\$500.00	\$9.29	-	\$12,706.20
PAYMENTS	25-Jun-2019	-	-	-	(\$12,196.91)	\$509.29
P&I	27-Jun-2019	-	(\$500.00)	(\$9.29)	-	\$0.00
<b>June 2019</b>						
<i>Regular Reporting</i>						
RETURN	18-Jul-2019	\$14,151.01	-	-	-	\$14,151.01
P&I	26-Jul-2019	-	\$500.00	\$16.17	-	\$14,667.18
P&I	17-Aug-2019	-	-	\$64.67	-	\$14,731.85
P&I	23-Aug-2019	-	-	\$10.77	-	\$14,742.62
P&I	24-Sep-2019	-	-	\$86.23	-	\$14,828.85
<b>July 2019</b>						
<i>Regular Reporting</i>						
PAYMENTS	01-Aug-2019	-	-	-	(\$14,151.01)	(\$14,151.01)
RETURN	21-Aug-2019	\$16,891.84	-	-	-	\$2,740.83
P&I	21-Aug-2019	-	\$274.08	\$0.52	-	\$3,015.43
P&I	23-Aug-2019	-	-	\$1.05	-	\$3,016.48
P&I	24-Sep-2019	-	-	\$16.70	-	\$3,033.18
<b>August 2019</b>						
<i>Regular Reporting</i>						
RETURN	24-Sep-2019	\$19,311.75	-	-	-	\$19,311.75
P&I	24-Sep-2019	-	\$500.00	\$14.71	-	\$19,826.46
<b>Statement Totals</b>		<b>\$264,422.79</b>	<b>\$6,315.03</b>	<b>\$8,797.57</b>	<b>(\$210,758.65)</b>	<b>\$68,776.74</b>

**Exhibit E – September 19, 2019 City of Swift Current Correspondence**



# CITY OF SWIFT CURRENT

where life makes sense

September 19, 2019

Days Inn  
Swift Hotel Group Ltd  
105 George St W  
Swift Current, SK S9H 0K4

Dear Sir or Madam:

Please note that the WCSG invoices have been applied against your outstanding Tax Card 100018232 in the amount of \$64,980.72

If you have any questions, please contact me a call at 306-778-2705 or email me at [l.hagen@swiftcurrent.ca](mailto:l.hagen@swiftcurrent.ca)

Sincerely,

## Lisa Hagen

Lisa Hagen  
Accounts Payable Supervisor  
City of Swift Current  
(306) 778-2705 phone  
(306) 778-2194 fax

/lh

**gm.scdaysinn@outlook.com**

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**From:** Lisa Hagen <l.hagen@swiftcurrent.ca>  
**Sent:** October 2, 2019 9:34 AM  
**To:** Chris King  
**Subject:** RE: Days Inn, 2019 Western Summer games

Hi Chris

The full payment of \$64,980.72 was applied to Tax Card 100018232.

*Lisa Hagen*

Lisa Hagen, B.Comm  
Accounts Payable Supervisor  
Finance Department  
City of Swift Current  
[l.hagen@swiftcurrent.ca](mailto:l.hagen@swiftcurrent.ca)

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**From:** Chris King <gm.scdaysinn@outlook.com>  
**Sent:** October 2, 2019 9:31 AM  
**To:** Lisa Hagen <l.hagen@swiftcurrent.ca>  
**Subject:** RE: Days Inn, 2019 Western Summer games

Hi Lisa,

When you have applied this payment towards the taxes, can you send me a letter stating the amount and where it went so I can apply things on my side. If the full amount of \$64,980.72 was applied I don't need you to list every invoice number, just the total and where it went would be great.

Thanks

**Chris King**  
General Manager  
Days Inn by Wyndham Swift Current  
105 George St West  
Swift Current, SK S9H 0K4  
P: (306) 773-4660  
F: (306) 773-3430

---

**From:** Lisa Hagen <l.hagen@swiftcurrent.ca>  
**Sent:** September 19, 2019 8:26 AM  
**To:** Chris King <gm.scdaysinn@outlook.com>  
**Cc:** Nancy Lemay <n.lemay@swiftcurrent.ca>  
**Subject:** RE: Days Inn, 2019 Western Summer games

Hi Chris

As there is a large amount owing on the taxes for the Days inn/Swift Hotels Group, we will be applying our payment of these invoices to their tax card.

If you have any questions, please contact Nancy Lemay at 306-778-2704.

*Lisa Hagen*

Lisa Hagen, B.Comm  
Accounts Payable Supervisor  
Finance Department  
City of Swift Current  
[l.hagen@swiftcurrent.ca](mailto:l.hagen@swiftcurrent.ca)

---

**From:** Chris King <[gm.scdaysinn@outlook.com](mailto:gm.scdaysinn@outlook.com)>  
**Sent:** September 19, 2019 8:23 AM  
**To:** Lisa Hagen <[l.hagen@swiftcurrent.ca](mailto:l.hagen@swiftcurrent.ca)>  
**Subject:** Days Inn, 2019 Western Summer games

Good Morning Lisa,

I just wanted to check in with you today and see how it is going with processing our 2019 Western Summer Games invoices and if there is anything you need from us? Also do you know of an estimated payment date for those invoices?

Thanks

**Chris King**  
General Manager  
Days Inn by Wyndham Swift Current  
105 George St West  
Swift Current, SK S9H 0K4  
P: (306) 773-4660  
F: (306) 773-3430



**Exhibit F – Initial Cash Flow Forecast for the Period September 23, 2019 to November 1, 2019**

**Swift Hotels Group Ltd.**  
**6-Week Cash Flows**  
**Week 1 to 6 - Forecast to Actual Results**

<b>Week Ending</b>	<b>Week 1 27-Sep-19</b>	<b>Week 2 4-Oct-19</b>	<b>Week 3 11-Oct-19</b>	<b>Week 4 18-Oct-19</b>	<b>Week 5 25-Oct-19</b>	<b>Week 6 1-Nov-19</b>	<b>Weeks 1-6 Total</b>
<b>Receipts</b>							
Daily Collections							
Monday	\$ 17,000	\$ 18,000	\$ 15,000	\$ 16,000	\$ 16,500	\$ 15,000	\$ 97,500
Tuesday	2,500	4,000	4,000	4,000	4,000	4,000	22,500
Wednesday	4,000	4,000	4,000	4,000	4,000	4,000	24,000
Thursday	4,500	4,500	4,500	4,500	4,500	4,500	27,000
Friday	6,500	6,500	6,500	6,500	7,500	6,500	40,000
A/R - Corporate Accounts	7,500	7,500	7,500	7,500	7,500	7,500	45,000
<b>Total Receipts</b>	<b>42,000</b>	<b>44,500</b>	<b>41,500</b>	<b>42,500</b>	<b>44,000</b>	<b>41,500</b>	<b>256,000</b>
<b>Disbursements</b>							
Federated Advance Repayment	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(15,000)
GST Arrears	-	-	(5,000)	(5,000)	-	(5,000)	(15,000)
GST Current	(10,000)	-	-	-	(10,000)	-	(20,000)
Insurance	(3,000)	-	-	-	(3,000)	-	(6,000)
Misc. Operating Expenses	(7,500)	-	(7,500)	(7,500)	(7,500)	(7,500)	(37,500)
Payroll	-	(20,000)	-	(20,000)	-	(20,000)	(60,000)
Payroll Tax Arrears	-	(10,000)	-	(10,000)	-	(10,000)	(30,000)
Payroll Tax Current	(7,000)	-	(7,000)	-	-	-	(14,000)
Property Tax Current	(10,000)	-	-	-	(10,000)	-	(20,000)
PST	(16,000)	-	-	-	(13,000)	-	(29,000)
Sasktel	-	-	(5,000)	-	-	-	(5,000)
Utilities	-	(12,000)	(6,000)	-	-	-	(18,000)
<b>Total Disbursements</b>	<b>(56,000)</b>	<b>(44,500)</b>	<b>(33,000)</b>	<b>(45,000)</b>	<b>(46,000)</b>	<b>(45,000)</b>	<b>(269,500)</b>
<b>Net Cash Flows</b>	<b>\$ (14,000)</b>	<b>\$ -</b>	<b>\$ 8,500</b>	<b>\$ (2,500)</b>	<b>\$ (2,000)</b>	<b>\$ (3,500)</b>	<b>\$ (13,500)</b>
<b>Opening Bank Balance</b>	<b>\$ (329,811)</b>	<b>\$ (343,811)</b>	<b>\$ (343,811)</b>	<b>\$ (335,311)</b>	<b>\$ (337,811)</b>	<b>\$ (339,811)</b>	<b>\$ (329,811)</b>
Net Cash Flows	(14,000)	-	8,500	(2,500)	(2,000)	(3,500)	(13,500)
<b>Closing Bank Balance</b>	<b>\$ (343,811)</b>	<b>\$ (343,811)</b>	<b>\$ (335,311)</b>	<b>\$ (337,811)</b>	<b>\$ (339,811)</b>	<b>\$ (343,311)</b>	<b>\$ (343,311)</b>

**Exhibit G – Forecast to Actual Results for the Period September 23, 2019 to October 11, 2019**

**Swift Hotels Group Ltd.**  
**Cash Flow Forecast**  
**Week 1 to 3 - Forecast to Actual Results**

<b>Week Ending</b>	<b>Week 1 27-Sep-19</b>	<b>Week 1 27-Sep-19 Actual</b>	<b>Week 2 4-Oct-19</b>	<b>Week 2 4-Oct-19 Actual</b>	<b>Week 3 11-Oct-19</b>	<b>Week 3 11-Oct-19 Actual</b>	<b>Weeks 1-3 Total</b>	<b>Weeks 1-3 Total Actual</b>	<b>Weeks 1-3 Variance</b>
<b>Receipts</b>									
Daily Collections									
Monday	\$ 17,000	\$ 18,445	\$ 18,000	\$ 27,334	\$ 15,000	\$ 20,491	\$ 50,000	\$ 66,270	\$ 16,270
Tuesday	2,500	6,891	4,000	5,985	4,000	4,727	10,500	17,602	7,102
Wednesday	4,000	5,468	4,000	6,477	4,000	3,495	12,000	15,440	3,440
Thursday	4,500	5,118	4,500	6,697	4,500	7,667	13,500	19,481	5,981
Friday	6,500	5,918	6,500	11,880	6,500	9,515	19,500	27,313	7,813
A/R - Corporate Accounts	7,500	2,124	7,500	8,650	7,500	16,534	22,500	27,308	4,808
Other	-	20,000	-	660	-	-	-	20,660	20,660
<b>Total Receipts</b>	<b>42,000</b>	<b>63,964</b>	<b>44,500</b>	<b>67,682</b>	<b>41,500</b>	<b>62,428</b>	<b>128,000</b>	<b>194,074</b>	<b>66,074</b>
<b>Disbursements</b>									
Bank Fees / Credit Card Fees	-	(2,499)	-	(12,097)	-	(7)	-	(14,603)	(14,603)
Book Fees (On-Line)	-	(2,489)	-	-	-	-	-	(2,489)	(2,489)
Federated Advance Repayment	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,460)	(7,500)	(7,460)	40
Franchise Fee	-	(10,000)	-	(6,577)	-	(10,000)	-	(26,577)	(26,577)
GST Arrears	-	-	-	-	(5,000)	-	(5,000)	-	5,000
GST Current	(10,000)	-	-	-	-	(10,822)	(10,000)	(10,822)	(822)
Insurance	(3,000)	-	-	(4,873)	-	-	(3,000)	(4,873)	(1,873)
Lease Payments	-	(595)	-	(214)	-	(595)	-	(1,404)	(1,404)
Misc. Operating Expenses	(7,500)	(9,641)	-	(9,914)	(7,500)	(16,382)	(15,000)	(35,937)	(20,937)
Payroll	-	(20,607)	(20,000)	-	-	(19,656)	(20,000)	(40,263)	(20,263)
Payroll Tax Arrears	-	-	(10,000)	-	-	-	(10,000)	-	10,000
Payroll Tax Current	(7,000)	-	-	-	(7,000)	(7,000)	(14,000)	(7,000)	7,000
Property Tax Current	(10,000)	-	-	-	-	-	(10,000)	-	10,000
PST	(16,000)	-	-	(10,000)	-	-	(16,000)	(10,000)	6,000
Related Party Payments	-	-	-	(1,860)	-	(9,958)	-	(11,818)	(11,818)
Sasktel	-	-	-	-	(5,000)	-	(5,000)	-	5,000
Utilities	-	-	(12,000)	-	(6,000)	-	(18,000)	-	18,000
<b>Total Disbursements</b>	<b>(56,000)</b>	<b>(48,331)</b>	<b>(44,500)</b>	<b>(48,034)</b>	<b>(33,000)</b>	<b>(76,880)</b>	<b>(133,500)</b>	<b>(173,245)</b>	<b>(39,745)</b>
<b>Net Cash Flows</b>	<b>\$ (14,000)</b>	<b>\$ 15,633</b>	<b>\$ -</b>	<b>\$ 19,648</b>	<b>\$ 8,500</b>	<b>\$ (14,452)</b>	<b>\$ (5,500)</b>	<b>\$ 20,829</b>	<b>\$ 26,329</b>
<b>Opening Bank Balance</b>	<b>\$ (329,811)</b>	<b>\$ (338,705)</b>	<b>\$ (343,811)</b>	<b>\$ (323,072)</b>	<b>\$ (343,811)</b>	<b>\$ (303,424)</b>	<b>\$ (329,811)</b>	<b>\$ (338,705)</b>	
Net Cash Flows	(14,000)	15,633	-	19,648	8,500	(14,452)	(5,500)	20,829	
<b>Closing Bank Balance</b>	<b>\$ (343,811)</b>	<b>\$ (323,072)</b>	<b>\$ (343,811)</b>	<b>\$ (303,424)</b>	<b>\$ (335,311)</b>	<b>\$ (317,876)</b>	<b>\$ (335,311)</b>	<b>\$ (317,876)</b>	
<b>Closing Bank Account Balances:</b>									
Royal Bank of Canada		19,895		43,146		25,900		25,900	
Innovation Credit Union		(345,578)		(349,182)		(346,388)		(346,388)	
The Toronto-Dominion Bank		2,611		2,611		2,611		2,611	
		<b>(323,072)</b>		<b>(303,424)</b>		<b>(317,876)</b>		<b>(317,876)</b>	

**Exhibit H – Updated Cash Flow Forecast for the Period October 10, 2019 to January 5, 2020**

**Swift Hotels Group Ltd.**  
**13-Week Cash Flows**  
**Week 1 to 13 - Forecast to Actual Results**

<b>Week Ending</b>	<b>Week 1 13-Oct-19</b>	<b>Week 2 20-Oct-19</b>	<b>Week 3 27-Oct-19</b>	<b>Week 4 3-Nov-19</b>	<b>Week 5 10-Nov-19</b>	<b>Week 6 17-Nov-19</b>	<b>Week 7 24-Nov-19</b>	<b>Week 8 1-Dec-19</b>	<b>Week 9 8-Dec-19</b>	<b>Week 10 15-Dec-19</b>	<b>Week 11 22-Dec-19</b>	<b>Week 12 29-Dec-19</b>	<b>Week 13 5-Jan-20</b>	<b>Total Week 1 - 13</b>
<b>Receipts</b>														
Daily Collections														
Monday	\$ -	\$ -	\$ 22,000	\$ 18,000	\$ 20,000	\$ 22,000	\$ 24,000	\$ 20,000	\$ 19,000	\$ 19,000	\$ 14,000	\$ 10,000	\$ 9,000	\$ 197,000
Tuesday	-	22,000	3,000	4,000	6,000	4,000	4,000	4,000	3,000	3,000	4,000	1,500	2,000	60,500
Wednesday	-	4,000	4,000	4,000	7,000	4,000	4,000	8,000	4,000	4,000	4,000	-	-	47,000
Thursday	7,920	6,000	7,500	7,500	7,000	7,000	6,000	6,000	6,000	4,500	4,500	2,500	6,000	78,420
Friday	9,286	6,500	8,000	7,000	8,000	8,000	9,000	6,500	6,500	6,000	6,500	3,000	4,000	88,286
A/R - Corporate Accounts	9,160	6,000	6,000	6,000	6,000	5,000	40,000	5,000	5,000	5,000	5,000	-	2,000	100,160
<b>Total Receipts</b>	<b>26,366</b>	<b>44,500</b>	<b>50,500</b>	<b>46,500</b>	<b>54,000</b>	<b>50,000</b>	<b>87,000</b>	<b>49,500</b>	<b>43,500</b>	<b>41,500</b>	<b>38,000</b>	<b>17,000</b>	<b>23,000</b>	<b>571,366</b>
<b>Disbursements</b>														
Accounts Payable	(4,822)	(7,500)	-	(7,000)	-	(6,000)	-	(7,500)	-	(5,000)	-	(4,000)	-	(41,822)
Days Inn (Franchise Fees)	-	(10,000)	-	(10,000)	-	(10,000)	-	(10,000)	-	(5,000)	-	-	-	(45,000)
Federated Advance Repayment	(1,000)	(2,500)	-	-	-	-	-	-	-	-	-	-	-	(3,500)
GST Arrears	-	-	(5,000)	(5,000)	-	(5,000)	(5,000)	(5,000)	-	(5,000)	-	-	-	(30,000)
GST Current	-	-	-	-	(10,000)	-	-	-	(10,000)	-	-	-	-	(20,000)
Insurance	-	-	-	-	(3,000)	-	-	-	-	-	-	-	-	(3,000)
Payroll	-	-	(19,000)	-	(20,000)	-	(20,000)	-	(19,000)	-	(18,000)	-	(17,000)	(113,000)
Payroll Tax Arrears	-	(7,000)	-	(7,000)	-	-	(7,000)	-	(7,000)	-	-	-	-	(28,000)
Payroll Tax Current	-	-	(7,000)	-	-	(7,000)	-	(7,000)	-	(7,000)	-	-	-	(28,000)
Property Tax Arrears	-	-	-	-	-	-	(35,000)	-	-	-	-	-	-	(35,000)
Property Tax Current	-	-	(10,000)	-	(10,000)	-	(10,000)	-	(10,000)	-	(10,000)	-	-	(50,000)
PST	(7,000)	(13,300)	(5,000)	(5,000)	(13,000)	-	-	(12,000)	-	-	-	(11,000)	-	(66,300)
Sasktel	-	(4,200)	(2,000)	-	-	-	(4,500)	(4,000)	-	-	(4,500)	-	(8,000)	(27,200)
Sysco	-	(3,000)	(3,000)	(4,000)	(4,000)	(5,000)	(3,000)	(3,000)	(3,000)	(2,500)	(2,500)	(2,000)	(2,000)	(37,000)
Utilities	(12,000)	-	-	-	-	(12,000)	-	-	-	(12,000)	-	-	-	(36,000)
Wyndham (Franchise Fees)	-	-	-	(8,000)	-	-	-	-	-	(7,000)	-	-	-	(15,000)
<b>Total Disbursements</b>	<b>(24,822)</b>	<b>(47,500)</b>	<b>(51,000)</b>	<b>(46,000)</b>	<b>(60,000)</b>	<b>(45,000)</b>	<b>(84,500)</b>	<b>(48,500)</b>	<b>(49,000)</b>	<b>(43,500)</b>	<b>(35,000)</b>	<b>(17,000)</b>	<b>(27,000)</b>	<b>(578,822)</b>
<b>Net Cash Flows</b>	<b>\$ 1,545</b>	<b>\$ (3,000)</b>	<b>\$ (500)</b>	<b>\$ 500</b>	<b>\$ (6,000)</b>	<b>\$ 5,000</b>	<b>\$ 2,500</b>	<b>\$ 1,000</b>	<b>\$ (5,500)</b>	<b>\$ (2,000)</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ (4,000)</b>	<b>\$ (7,455)</b>
<b>Opening Bank Balance</b>	<b>\$ (317,876)</b>	<b>\$ (316,331)</b>	<b>\$ (319,331)</b>	<b>\$ (319,831)</b>	<b>\$ (319,331)</b>	<b>\$ (325,331)</b>	<b>\$ (320,331)</b>	<b>\$ (317,831)</b>	<b>\$ (316,831)</b>	<b>\$ (322,331)</b>	<b>\$ (324,331)</b>	<b>\$ (321,331)</b>	<b>\$ (321,331)</b>	<b>\$ (317,876)</b>
Net Cash Flows	1,545	(3,000)	(500)	500	(6,000)	5,000	2,500	1,000	(5,500)	(2,000)	3,000	-	(4,000)	(7,455)
<b>Closing Bank Balance</b>	<b>\$ (316,331)</b>	<b>\$ (319,331)</b>	<b>\$ (319,831)</b>	<b>\$ (319,331)</b>	<b>\$ (325,331)</b>	<b>\$ (320,331)</b>	<b>\$ (317,831)</b>	<b>\$ (316,831)</b>	<b>\$ (322,331)</b>	<b>\$ (324,331)</b>	<b>\$ (321,331)</b>	<b>\$ (321,331)</b>	<b>\$ (325,331)</b>	<b>\$ (325,331)</b>