

FORM 87
Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

IN THE MATTER OF THE RECEIVERSHIP OF
SWIMCO PARTNERSHIP, BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI BACON
HOLDINGS LTD. STEVE FORSETH HOLDINGS LTD., AND SWIMCO AQUATIC SUPPLIES LTD.
of the City of Calgary
in the Province of Alberta

The Receiver gives notice and declares that:

- On the November 10, 2020, Deloitte Restructuring Inc. ("**Deloitte**") was appointed by Order of the Court of Queen's Bench of Alberta as the receiver and manager (the "**Receiver**"), without security, of all current and future assets, undertakings, and properties of every nature and kind whatsoever (the "**Property**") of Swimco Partnership, Blue Crush Bikini & Boardshort Company Ltd. ("**Blue Crush**"), Lori Bacon Holdings Ltd. ("**LBH**"), Steve Forseth Holdings Ltd. ("**SFH**"), and Swimco Aquatic Supplies Ltd. ("**SAS**") (collectively the "**Debtors**") situated upon or relating to the Property that is described below:

| Description | Swimco Partnership Book value as at 10/15/20 | Blue Crush Book value as at 11/12/20 | LBH Book value as at 11/12/20 | SFH Book value as at 11/12/20 | SAS Book value as at 10/15/20 |
|-------------------------------|---|---|--------------------------------------|--------------------------------------|--------------------------------------|
| Cash on hand | NIL | NIL | NIL | NIL | 7,000 |
| Deposits | 1,168,201 | NIL | NIL | NIL | 8,000 |
| Inventory | 2,414,429 | NIL | NIL | NIL | NIL |
| Prepaid expenses | NIL | NIL | NIL | NIL | 2,000 |
| Due from related parties | NIL | 1,983,877 | 1,772,899 | 1,830,612 | NIL |
| Property, plant and equipment | 857,969 | NIL | NIL | NIL | 351,000 |
| Leasehold improvements | | NIL | NIL | NIL | 3,590,000 |
| Goodwill | NIL | NIL | NIL | NIL | 3,220,000 |
| Total | 4,440,599 | 1,983,877 | 1,772,899 | 1,830,612 | 7,177,000 |

* Amounts are based on the statement of affairs filed in the bankruptcy proceedings of the Debtors. Deloitte has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information and, accordingly, Deloitte expresses no opinion or form of assurance on the information contained herein.

** Swimco Partnership and SAS filed a notice of intention to make a proposal pursuant to the Bankruptcy and Insolvency Act on June 11, 2020. The time period within which the Debtors were required to file a proposal to their creditors was extended to October 9, 2020, pursuant to two Court orders. The Debtors were unable to make a viable proposal to their creditors on or before October 9, 2020 and were thereupon deemed to have made an assignment in bankruptcy effective October 10, 2020. Blue Crush, LBH, and SFH, the partners of the Swimco Partnership, made assignments into bankruptcy on November 12, 2020.

Notice and Statement of the Receiver

2

2. Deloitte became the Receiver by virtue of being appointed by Order of the Court of Queen's Bench of Alberta, a copy of which is attached to this Notice as **Schedule "A"**.
3. The Receiver took possession and control of the Property described above on November 10, 2020.
4. The following information relates to the receivership:

(a) Mailing Address: *Swimco Partnership*
6403 Burbank Road SE, Calgary, Alberta T2H 2E1

Blue Crush
900, 332 6th Avenue SW Calgary, Alberta T2P 3K2

LBH
900, 332 6th Avenue SW Calgary, Alberta T2P 3K2

SFH
900, 332 6th Avenue SW Calgary, Alberta T2P 3K2

SAS
6403 Burbank Road SE, Calgary, Alberta T2H 2E1

(b) Principal line of business: Retail outlet

(c) Location(s) of business: *Swimco Partnership*
6403 Burbank Road SE, Calgary, Alberta T2H 2E1

Blue Crush
6403 Burbank Road SE, Calgary, Alberta T2H 2E1

LBH
6403 Burbank Road SE, Calgary, Alberta T2H 2E1

SFH
6403 Burbank Road SE, Calgary, Alberta T2H 2E1

SAS
6403 Burbank Road SE, Calgary, Alberta T2H 2E1

(d) Amount owed to each creditor who holds a security on the Property described above:

| Creditor | Book value |
|---------------------------|-------------------|
| The Royal Bank of Canada | 2,698,991.51 |
| Steve Forseth Enterprises | 1,495,424.00 |
| D. Bacon Holdings | 920,424.00 |
| Lori Jo Holdings | 760,424.00 |

The list of other creditors and the amount owed to each creditor is as follows:

See attached **Schedule "B"**

- (e) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined is as follows:
 - i. Sale of the operating assets, inventory, and equipment by tender or otherwise.

(f) Contact person for the Receiver:

Tyler Adametz
Deloitte Restructuring Inc.
Suite 700, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Phone: 403-648-3203
Email: tadametz@deloitte.ca

Dated at the City of Calgary in the Province of Alberta, this 20th day of November 2020.

DELOITTE RESTRUCTURING INC.

Solely in its capacity as Receiver and Manager
of the Debtors (as defined herein),
and not in its personal capacity.

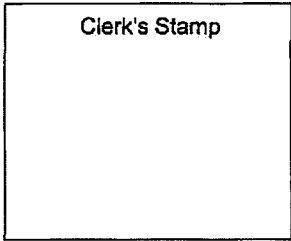


Ryan J Adlington, CPA, CA, CIRP, LIT
Senior Vice-President

700 Bankers Court, 850 - 2nd Street SW
Calgary AB T2P 0R8
Phone: (403) 503-1458
Fax: (403) 718-3681

Schedule "A"

COURT FILE NUMBER 2001-
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ROYAL BANK OF CANADA
DEFENDANTS SWIMCO AQUATIC SUPPLIES LTD., SWIMCO



PARTNERSHIP, BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI BACON HOLDINGS LTD., STEVE FORSETH HOLDINGS LTD., STEVE FORSETH ENTERPRISES LTD., AND LORI JO HOLDINGS LTD.

DOCUMENT RECEIVERSHIP ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCARTHY TÉTRAULT LLP
Suite 4000, 421 - 7th Avenue SW
Calgary AB T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Phone: 403 260 3531 / 3536
Fax: 403 260 3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: November 10, 2020
NAME OF JUDGE WHO MADE THIS ORDER: Justice B.E.C. Romaine
LOCATION OF HEARING: Calgary, Alberta

UPON the application of Royal Bank of Canada ("RBC") in respect of Swimco Partnership, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., Steve Forseth Holdings Ltd., and Swimco Aquatic Supplies Ltd. (collectively, the "Debtors"); AND UPON having read the Application and the Affidavit of Jasdeep Chohan, sworn on November 4, 2020 (the "Chohan Affidavit"); AND UPON having read the Affidavit of Service of Katie Doran (the "Service Affidavit"), to be filed; AND UPON reading the consent of Deloitte Restructuring Inc. to act as receiver and receiver and manager (the "Receiver") of the Debtors, filed; AND UPON hearing counsel for RBC, counsel for the proposed Receiver, and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application and the Chohan Affidavit is abridged, the Application is properly returnable today, service of the Application and the Chohan Affidavit on the service list, in the manner described in the Service Affidavit, is good and sufficient, and no other persons other than those listed on the service list (the "**Service List**") attached as an exhibit to the Service Affidavit, are entitled to service of the Application or the Chohan Affidavit.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"), and section 13(2) of the *Judicature Act*, R.S.A. 2000, c. J-2, Deloitte Restructuring Inc. is hereby appointed as Receiver, without security, of all of the Debtors' current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. The 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 Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve and protect 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;
- (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of

business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

- (d) 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 Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to or by the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$400,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, R.S.A. 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required.

- (m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity;

- (p) 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 Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (s) 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 Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. (i) The Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their 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 Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

5. All Persons shall forthwith advise the 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 Debtors, 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 Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 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 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 Receiver for the purpose of allowing the 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 Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the 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 RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors 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; and (ii) affect a Regulatory Body's investigation in respect of the Debtors or an action, suit or proceeding that is taken in respect of the Debtors 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 OF REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with, or continued except with the written consent of the Receiver or leave of this Court, provided, however, that this stay and suspension does not apply in respect of any "eligible financial contract" (as defined in the BIA), and further provided that nothing in this Order shall:

- (a) empower the Receiver of the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;
- (b) prevent the filing of any registration to preserve or perfect a security interest;
- (c) prevent the registration of a claim for lien; or
- (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.

10. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall accelerate, suspend, 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 Debtors, except with the written consent of the Receiver or with leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract (as defined in the BIA) from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

12. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the Debtors, 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 Debtors

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtors and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale 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, shall be deposited into one or more new accounts to be opened by the 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 Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The 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 Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47 ("WEPPA").

15. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:

- (i) before the Receiver's appointment; or
- (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

(b) Nothing in sub-paragraph (a) exempts a 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 subparagraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the 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 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the 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 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
- A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the 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 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.

LIMITATION ON THE RECEIVER'S LIABILITY

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the 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 Receiver under any applicable law, including, without limitation, sections 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

18. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "Receiver's Charge") on all of the Property, which charge shall not exceed an aggregate amount of \$150,000 as security for their professional fees and disbursements, incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to sections 14.06(7), 81.4(4), 81.6(2), and 88 of the BIA.

19. The Receiver and its legal counsel shall pass their accounts from time to time.

20. Prior to the passing of its accounts, the 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 the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. The Receiver is at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time and including, without limitation, prior to the date hereof, as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (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 Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "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, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4), 81.6(2), and 88 of the BIA.

22. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all 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 Receiver's Certificates.

25. The Receiver shall be allowed to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

PRIORITY OF CHARGES

26. The priority of the administration charge granted by the Court of Queen's Bench of Alberta, in the proceedings commenced by the Debtors pursuant to the BIA in Action No. 25-2651361 and 25-2651362 (the "NOI Administration Charge") shall continue to charge the Property and the priority of the NOI Administration Charge, in related to the Receiver's Charge and the Receiver's Borrowing Charge, as granted pursuant to this Order, shall be as follows:

- (a) First, the NOI Administration Charge (up to the maximum amount of \$150,000) and the Receiver's Charge, on a *pari passu* basis; and
- (b) Second, the Receiver's Borrowings Charge,

subject to the following condition, that the NOI Administration Charge shall not apply to any fees, expenses, or disbursements incurred on or after October 13, 2020.

ALLOCATION

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

GENERAL

28. ~~The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.~~

29. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.

30. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

31. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.

32. The Receiver 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 that the 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.

33. The Plaintiff shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client

full indemnity basis, to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

34. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING

35. This Order is issued and shall be filed in the within Court of Queen's Bench Action, and Court of Queen's Bench in Bankruptcy Estate Nos. 25-2651361 and 25-2651362, which actions are not consolidated. All further proceedings shall be taken in both actions unless otherwise ordered.

36. The Receiver shall establish and maintain a website in respect of these proceedings at <https://www.insolvencies.deloitte.ca/en-ca/Pages/Swimco-Aquatic-Supplies-Ltd.-and-Swimco-Partnership.aspx?searchpage=Search-Insolvencies.aspx> (the "Receiver's Website") and shall post there as soon as practicable:

- (a) all materials prescribed by statute or regulation to be made publically available; and
- (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

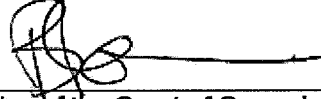
37. Service of this Order shall be deemed good and sufficient by:

- (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
and

(b) posting a copy of this Order on the Receiver's Website

and service on any other person is hereby dispensed with.

38. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO.

AMOUNT \$

1. THIS IS TO CERTIFY that **Deloitte Restructuring Inc.**, the receiver and manager (the "Receiver") of all of the assets, undertakings and properties of **Swimco Partnership, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., Steve Forseth Holdings Ltd., and Swimco Aquatic Supplies Ltd.**, appointed by Order of the Court of Queen's Bench of Alberta and Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "Court") dated the 10th day of November, 2020 (the "Order") made in action number [●], has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of [●], being part of the total principal sum of [●] that the 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 Royal Bank of Canada 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 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 the *Bankruptcy and Insolvency Act*, and the right of the 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 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 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 Receiver does not undertake, and it is not under 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 _____, 20__.

DELOITTE RESTRUCTURING INC., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _____
Name:
Title:

**Unsecured creditors in respect of the property of Swimco
Aquatic Supplies Ltd.**

Schedule "B"

| Unsecured Creditors | Amount |
|----------------------------|---------------|
| Aimie MacKenzie | 1,237.03 |
| Alejandra Ardin | 968.71 |
| Alia Elalem | 137.41 |
| Alice Hirtle | 571.97 |
| Alycia Powell | 410.93 |
| Amrit Panesar | 3,975.00 |
| Amy Peters | 277.60 |
| Andrea Vetsch | 1,472.21 |
| Angela Murray | 929.71 |
| Anne Gray | 1,025.15 |
| Annette Wood | 1,647.62 |
| Arnela Alisic | 1,466.13 |
| Asha Chalmers | 744.58 |
| Ashley Hayes | 562.49 |
| Ashtyn Beaudette | 39.96 |
| Autumn Estrada | 197.13 |
| Avni Patel | 227.50 |
| Beverley Chapman | 10,429.76 |
| Bianca Rodas | 395.25 |
| Brett Bacon | 9,230.40 |
| Brittin Adams | 230.76 |
| Brooklyn Bauerlein | 677.39 |
| Carly Mathies | 510.45 |
| Casandra Labadie | 358.23 |
| Cassandra Brubaker | 914.85 |
| Chantal Deschamps | 4,206.87 |
| Christine Palting | 5,718.16 |
| Cindi LeBlanc | 1,040.00 |
| Claire Galajda | 252.98 |
| Claire Gaunt | 212.33 |
| Clarissa Gutowski | 4,014.61 |
| Colette Sharhan | 1,440.19 |
| Crystal Schultz | 1,346.56 |
| Crystal Smith | 300.62 |
| Danielle Crooks | 4,113.19 |
| Denise Shaw | 6,892.24 |
| Diana Wysocki | 7,069.30 |
| Edona Sopjani | 525.84 |
| Elizabeth Stott | 841.89 |
| Elizabeth Wong | 639.78 |
| Emiley Debaar | 901.32 |
| Emily Barrie | 785.29 |
| Emily Bischoff | 635.92 |
| Emily Fowler | 3,931.75 |
| Emily Hitchings | 394.41 |

**Unsecured creditors in respect of the property of Swimco
Aquatic Supplies Ltd.**

| Unsecured Creditors | Amount |
|---------------------------------|---------------|
| Erika Partridge | 871.25 |
| Esme Liu | 317.85 |
| Eva Tsolinas | 1,298.58 |
| Fiona Gilfoyle | 7,559.65 |
| Gabrielle Huellstrung | 268.11 |
| Gabrielle Zastre | 475.66 |
| Gbekeloluwa Onijingin-Olowayeye | 1,001.64 |
| Georgine Mitongo | 408.56 |
| Gurjit Ghuman | 727.34 |
| Hailey Hemrica | 442.44 |
| Haleigh Taylor | 5,095.64 |
| Hannah Fischlin | 265.23 |
| Harleen Sidhu | 487.48 |
| Harsimran Dhillon | 119.51 |
| Heather Sabeen | 8,806.88 |
| Huba Arif | 432.45 |
| Ilse den Besten | 989.13 |
| Irene Artola | 23.96 |
| Jaclyn Dubois | 751.87 |
| Jacqueline Simpson | 10,451.98 |
| Jacqui Adatia | 27.47 |
| Jaime Sproul | 55.49 |
| Jamee-Lou Morris | 726.83 |
| Janice Shelton | 747.57 |
| Jasmine Fasoli | 349.62 |
| Jaspreet Kaila | 365.73 |
| Jenna Mitchell | 584.00 |
| Jennifer Zimbalatti | 631.38 |
| Jessica Conklin | 536.16 |
| Jessica Ly | 90.84 |
| Jessica Schneider | 7,420.00 |
| Jiezle Ocampo | 11,414.08 |
| Jillian Roemer | 1,923.02 |
| Jisoo Kwon | 356.66 |
| Joanne Manlapig | 10,036.36 |
| Jordan Aronson | 851.84 |
| Julia Clayton | 15.85 |
| Julie Haynes | 7,173.69 |
| Juliette Luk | 605.32 |
| Kaily Price | 1,220.29 |
| Kaitlyn Patterson | 2,103.86 |
| Kamleesh Knorr | 10,384.80 |
| Kanchan Sogy | 219.53 |
| Karen Gomez | 691.24 |
| Karen Tam | 16,532.94 |

**Unsecured creditors in respect of the property of Swimco
Aquatic Supplies Ltd.**

| Unsecured Creditors | Amount |
|----------------------------|---------------|
| Kate McInnis | 231.14 |
| Katelyn Bronsch | 290.83 |
| Kathleen Egeland | 1,312.10 |
| Kathleen Lattin | 11,385.60 |
| Kathryn Oberg | 415.18 |
| Kathy Dela Rosa | 2,180.24 |
| Katie Truscott | 1,872.81 |
| Kaylee Adair | 429.21 |
| Kelly Smart | 7,981.96 |
| Kelly Zahn | 104.29 |
| Kim (Karen) Daroy | 2,263.83 |
| Kim Nowell | 2,193.31 |
| Kimia Irankhah | 108.77 |
| Kohdi McMurray | 3,401.96 |
| Kristen Johnsen | 7,226.13 |
| Kristina Peters | 287.52 |
| Krystin Beaton | 1,180.04 |
| Lacey Krist | 7,816.16 |
| Laisa Kelly | 437.69 |
| Larissa Bucyk | 1,489.17 |
| Laura Gough | 883.93 |
| Laura Taylor | 2,550.08 |
| Lauren Whalen | 1,078.35 |
| Leah Babb | 5,819.92 |
| Leah Lytle | 4,921.13 |
| Leanna Morant | 226.52 |
| Leena Safi | 13,515.71 |
| Leslie Schaff | 1,665.57 |
| Lihi Edelman | 1,682.96 |
| Loren Mathias | 845.22 |
| Lydia Kusi-Menkah | 1,251.29 |
| Macy Warburon | 140.78 |
| Madara Straupmane | 22.39 |
| Madeleine N'Zala | 257.49 |
| Madelyn Parkinson | 1,706.36 |
| Madison Mitchell | 1,851.71 |
| Madison Poirier | 2,110.00 |
| Mahalia Pullar | 1,407.52 |
| Mariana Salum de Carvalho | 1,076.08 |
| Marissa Fluker | 596.46 |
| Mary-Jane Toews | 10,311.74 |
| McKenzie Connelly | 700.45 |
| Megan Montalvo | 306.78 |
| Meghan Hargreaves | 2,451.25 |
| Mercedes Beck | 82.41 |

**Unsecured creditors in respect of the property of Swimco
Aquatic Supplies Ltd.**

| Unsecured Creditors | Amount |
|----------------------------|---------------|
| Monica Lam | 2,011.52 |
| Mukti Patel | 70.96 |
| Nadia Huish | 129.94 |
| Natascha Roffel | 1,164.42 |
| Natasha Adamson | 1,241.62 |
| Nicole Murker | 62.65 |
| Nikita Grise | 1,001.93 |
| Olivia Crnica | 1,163.57 |
| Paige Brace | 97.49 |
| Paige Mcewen | 1,363.72 |
| Patricia Asaka | 438.71 |
| Patricia Talana | 139.34 |
| Patti Barr | 2,493.50 |
| Patti Cloppert | 99.06 |
| Paula Diaz Melo | 77.57 |
| Petra Misianova | 281.18 |
| Pika Shah | 4,808.00 |
| Raena Hunchak | 463.09 |
| Raman Dosanjh | 362.95 |
| Reham Al-Ansari | 899.81 |
| Sabrina Burdett | 410.66 |
| Sabrina Morissette | 222.60 |
| Sabrina St.Godard | 5,565.55 |
| Samantha Balajadia | 319.20 |
| Samantha Bell | 11,413.46 |
| Samantha Danielson | 392.30 |
| Samantha Hellwig | 74.79 |
| Samantha Loxton | 2,876.85 |
| Sandra Pacheco | 1,090.54 |
| Sara Pfeifer | 4,804.77 |
| Sarah Rooth | 715.52 |
| Serafina Jorquera | 334.80 |
| Serena Archambault | 144.30 |
| Shadi Arastehmanesh | 187.96 |
| Shakila Afzal | 169.50 |
| Sharlyn Hunter | 5,576.00 |
| Sharon D'Mello | 9,821.88 |
| Shelley Morissette | 4,723.97 |
| Sheryl Knittig | 34.62 |
| Sheyenne Noel-Tobias | 930.69 |
| Shirin Banerjee | 370.62 |
| Silvia Markewitz | 522.02 |
| Stephanie Daniels | 12,394.37 |
| Susan Langdon | 673.85 |
| Suzanne Bird | 10,614.40 |

Unsecured creditors in respect of the property of Swimco Aquatic Supplies Ltd.

| Unsecured Creditors | Amount |
|---|---------------|
| Sydney Wong | 1,472.06 |
| Tadeja Zamljen | 11,994.17 |
| Taryn Szarka | 730.74 |
| Tia Still-Couvrette | 15,074.98 |
| Tia VanLandeghem | 553.11 |
| Tracey Yu | 11,969.58 |
| Tricia Duran | 764.24 |
| Trinity Soper | 682.62 |
| Vanessa Myers | 5,144.15 |
| Veronica Tisshaw | 19.65 |
| Vicky Athanassakis | 11,959.10 |
| Victoria Dang | 671.01 |
| Vilma Mendoza | 546.17 |
| Vira Galyuk | 4,012.35 |
| Acceo Solutions Inc. | 43,541.96 |
| ADVANTAGE LABEL MFG. | 336.00 |
| ALBERTA RETAIL / WR DISPLAY & PACKAGING | 1,060.31 |
| ALECTRA/POWERSTREAM | 573.60 |
| ALTECH ELECTRICAL SERVICES LTD. | 463.05 |
| ALWAYS BRIGHT COMMERCIAL | 184.80 |
| ARCANE | 6,825.00 |
| AREAL CLEANING SERVICES LTD. | 6,301.22 |
| BLACKFOOT INN4032596113 | 713.76 |
| BONNIS PROPERTIES - 006 | 27,965.00 |
| BYRON MESSENGER | 140.00 |
| CANADA POST CORPORATION | 15,230.51 |
| CITY OF CALGARY | 195.00 |
| CITY OF EDMONTON - AD | 756.00 |
| CITY OF SASKATOON - BUS LICENSE | 85.00 |
| CITY OF WINNIPEG - BUS TAX | 12,286.82 |
| CITY WINDOW CLEANERS | 574.35 |
| CLASSIC PACKAGING (1985) CORP | 11,685.14 |
| COMMER GROUP TECHNOLOGY SERVICE INC | 294.00 |
| D. Bacon Holdings | 320,424.00 |
| DESIGNING WITH LIGHT | 1,434.91 |
| DHR INTERNATIONAL CANADA INC | 8,749.99 |
| DIALOG INC. | 6,170.85 |
| EDDIES HANG-UP DISPLAY | 277.43 |
| EMPLOYER HEALTH TAX - BC | 18,794.32 |
| ENBRIDGE GAS | 7,863.00 |
| ENMAX | 7,452.52 |
| FORTISBC - ELECTRICITY | 416.57 |
| GREAT-WEST (CANADA LIFE) | 81,544.65 |
| GROUP 4 INTERIORS | 453.70 |
| IVANHOE CAMBRIDGE - 007 | 51,884.58 |
| IVANHOE CAMBRIDGE - 020 | 45,701.41 |
| IVANHOE CAMBRIDGE - 032 | 91,143.55 |
| IVANHOE CAMBRIDGE - Woodgrove | 40,432.36 |

**Unsecured creditors in respect of the property of Swimco
Aquatic Supplies Ltd.**

| Unsecured Creditors | Amount |
|---------------------------------------|---------------|
| JAN - PRO CALGARY | 1,207.50 |
| JAN - PRO EDMONTON | 630.00 |
| JAN - PRO VANCOUVER | 677.25 |
| KINGSWAY GARDEN - 034 | 50,907.61 |
| KPMG LLP | 14,605.50 |
| KYLE SMITH | 1,850.00 |
| Lori Jo Holdings | 260,424.00 |
| MARCOR WOODWORK | 551.56 |
| MARKET MALL - 010 | 79,751.21 |
| MAYFAIR SHOPPING - 015 | 53,491.42 |
| McKERCHER LLP | 679.32 |
| MIDTOWN PLAZA - 040 | 43,308.74 |
| MODE MODELS - 2526 Battleford | 567.00 |
| MOUNTAIN VIEW PRINTING & GRAPHICS LTD | 1,995.44 |
| NATHAN ELSON | 5,449.50 |
| NEO TRAFFIC MEDIA INC. | 2,365.65 |
| NICKOL WALKEMEYER | 945.00 |
| ONTREA INC - 062 | 45,188.70 |
| ONTREA INC - 063 | 39,036.24 |
| ONTREA INC - Cadillac Fairview | 50,892.71 |
| ONTREA INC - Cadillac Fairview | 91,053.74 |
| OPB REALTY - St. Vital | 37,778.61 |
| OPGI MANAGEMENT - 061 | 77,472.68 |
| OPGI OXFORD - 65 | 38,876.62 |
| OXFORD PROPERTIES - 005 | 63,923.27 |
| PARK ROYAL SHOPPING - 023 | 43,724.86 |
| PATTISON OUTDOOR | 18,643.35 |
| PENSIONFUND REALTY - Morgaurd | 41,376.65 |
| PREMIER PACKAGING GROUP INC. | 16,348.50 |
| PRIMARIS MGMT - 014 | 32,671.49 |
| PROCESS COLOR PRINT LTD | 29,625.45 |
| QUADREAL PROPERTY - 011 | 39,752.94 |
| QUADREAL PROPERTY - 025 | 48,011.89 |
| QUENCH CANADA | 383.77 |
| RBC Royal Bank/Visa | 3,042.73 |
| REDPOINT MEDIA GROUP | 11,670.75 |
| RIOCAN - 064 | 36,136.72 |
| Rogers Ontario | 919.71 |
| SCENTAIR TECHNOLOGIES, INC.277077 | 1,811.25 |
| SECURTEK MONITORING SOLUTIONS | 1,288.35 |
| SHAW | 3,449.11 |
| SITEIMPROVE INC | 5,404.88 |
| STAPLES BUSINESS DEPOT | 1,868.69 |
| Steve Forseth Enterprises | 320,424.00 |
| SUPER SAVE DISPOSAL INC. | 464.24 |
| THANKSGIVING JANITORIAL(window) | 118.00 |
| TKL MEDIA | 56.50 |
| TORONTO STAR NEWSPAPERS LTD. | 2,625.00 |
| UNITED GRAPHICS INC | 866.25 |
| VITO AMATI PHOTOGRAPHY | 892.50 |
| WARRINGTON PCI - 024 | 40,696.76 |
| WESPAC ELECTRICAL CONTRACTORS | 814.04 |

**Unsecured creditors in respect of the property of Swimco
Aquatic Supplies Ltd.**

| Unsecured Creditors | Amount |
|----------------------------|---------------------|
| WEST EDMONTON MALL - 033 | 90,100.17 |
| TOTAL | 3,036,954.65 |

Unsecured creditors in respect of the property of Swimco Partnership.

| Unsecured Creditors | Amount |
|------------------------------|---------------|
| AC 12 APPAREL INC. | 13,960.06 |
| ADIDAS CANADA | 4,077.16 |
| ALL STAR SALES & SERVICE LTD | 1,182.85 |
| Amber Nicholls | 1,057.60 |
| AMEREX GROUP LLC | 34,722.63 |
| AMOENA CANADA INC. | 12,976.00 |
| Andrea Almeida | 3,692.80 |
| ANITA CANADA LTD | 9,304.69 |
| Anna du Plessis | 721.15 |
| AQUA LUNG CANADA LTD | 48,174.10 |
| ARC - WESTERN CANADA | 2,020.67 |
| AUGMENTUM CONSULTING | 4,200.00 |
| Autumn Kehler | 733.02 |
| Beatrice Hitchcock | 11,539.20 |
| BECCA SWIM | 4,096.34 |
| Bennett Moody | 573.55 |
| BILLABONG | 263,599.07 |
| Bjorn Mulholland | 266.19 |
| Blue Crush | 339,000.00 |
| BOND - EYE AUSTRALIA PTY LTD | 152,360.28 |
| Britney Sotto | 4,616.00 |
| BWI LLC | 7,354.62 |
| CALGARY MAT & LINEN SERVICES | 264.18 |
| Caroline Wynne | 335.71 |
| CARVE DESIGNS , INC | 8,665.22 |
| CENTRIC CAN APPAREL (KHQ) | 2,777.04 |
| Cheryl MacIntosh | 6,310.41 |
| CHRISTINA CANADA INC | 6,931.06 |
| COALISION INC. | 20,901.38 |
| COAST PAD AND TRIM COPR. | 270.08 |
| Colleen Dow | 2,386.49 |
| Connie Bartel | 3,845.53 |
| COOLIBAR | 1,580.00 |
| COVER ME | 28,531.85 |
| Cynthia Brenne Fehr | 1,098.81 |

Unsecured creditors in respect of the property of Swimco Partnership.

| Unsecured Creditors | Amount |
|------------------------------|---------------|
| DAY & ROSS | 6,885.09 |
| Deanna Furlong | 5,339.65 |
| Diane Worthen | 4,144.56 |
| ELAN INTERNATIONAL | 4,872.54 |
| ENMAX | 1,151.52 |
| Erin Bosworth | 3,500.80 |
| EVERYDAY SUNDAY/ NASRI | 332,439.94 |
| Gloria Kai | 8,602.38 |
| HAVAIANAS/ALPARGATAS USA | 12,429.63 |
| HURLEY INTERNATIONAL, LLC | 63,364.10 |
| ISLANDHAZE LLC | 9,981.42 |
| J CORP INC. | 13,243.13 |
| JANTZEN - SUPREME - NIKE | 35,907.88 |
| JAYTEX | 21,590.06 |
| JENA CASE | 840.00 |
| Jennifer Adams (nee Leger) | 6,345.60 |
| Jennifer Anderson | 2,375.70 |
| Jessi Stewart | 9,549.43 |
| JMC DISTRIBUTION LTD | 1,349.46 |
| Joanne Smith | 5,786.31 |
| JOLAR SPECK IMPORTATION INC. | 17,490.38 |
| Juli Meyer | 1,474.16 |
| KABO | 2,276.14 |
| Kaley Mueller | 466.60 |
| Kellie Allen | 78.09 |
| Kylee Smith | 133.33 |
| Leah Veltmeyer (nee Thorne) | 6,089.60 |
| Leilani MacQuarrie | 4,047.21 |
| LONGEVITY BRAND, LLC | 28,682.22 |
| Lori Bacon Holdings | 424,000.00 |
| LORI MICHAELS MFG INC. | 10,162.58 |
| LUNADA BAY CORPORATION | 25,454.22 |
| Ly (Osanna) Dutka | 2,327.20 |
| MAINSTREAM (CARRIBEAN JOE) | 36,358.93 |
| MAINSTREAM SWIMSUITS INC. | 442,683.09 |

Unsecured creditors in respect of the property of Swimco Partnership.

| Unsecured Creditors | Amount |
|-------------------------------|---------------|
| MALAI S.A.S. (1080199891) | 12,777.90 |
| MALVADOS LIFESTYLE INC. | 943.66 |
| Melanie Rosentreter-Fung | 19,922.39 |
| MODINNO ENTERPRISES | 47,158.14 |
| MOMENTUM DISTRIBUTION | 1,607.55 |
| N O X S | 617.40 |
| Nancy Goh | 33,532.44 |
| Nextopia Software Corporation | 5,950.00 |
| OLYMPIC MOUNTAIN PRODUCTS | 11,009.01 |
| Paige Shirley | 1,923.20 |
| PAPA FASHIONS IMPORTS LTD. | 33,567.40 |
| PAPILLON EASTERN IMPORTS LTD. | 45,499.44 |
| Paul Bauerlein | 2,287.07 |
| PENBROOKE SWIMSUITS, INC. | 58,188.79 |
| PHYSICIAN ENDORSED, LLC | 1,419.50 |
| PILGRIM NORTH AMERICA INC. | 4,828.32 |
| PODIUM IMPORTS | 5,437.40 |
| PVH CANADA, INC. | 107,980.28 |
| QUIKSILVER | 204,627.27 |
| Raquel Austin | 6,058.00 |
| RAVIYA INC. | 2,864.50 |
| RICOH | 2,565.68 |
| RIPCURL CANADA INC. | 167,916.41 |
| Roberth Auca Zuniga | 516.31 |
| ROBIN PICCONE SWIMWEAR | 2,585.17 |
| Robin Simcoe | 4,616.00 |
| RUSSELL A. FARROW LTD. | 2,336.24 |
| S T I V E L L | 26,347.48 |
| SALT & STONE | 3,537.57 |
| Sandra Chiu | 9,219.25 |
| Sanjana Kathuria | 268.80 |
| SAXX UNDERWEAR CO. LTD | 41,865.50 |
| Selena Stephen | 9,277.91 |
| Selena Stephenson | 13,950.79 |
| SGS SPORTS INC | 120,509.58 |

Unsecured creditors in respect of the property of Swimco Partnership.

| Unsecured Creditors | Amount |
|------------------------------------|---------------------|
| SHAW | 1,225.92 |
| Shelby Kirkpatrick | 294.35 |
| SHIPPERS SUPPLY INC | 226.81 |
| SISENSE INC. | 2,913.94 |
| SLOWTIDE LLC | 1,066.38 |
| SPYDER SWIMWEAR | 10,142.27 |
| Stephanie van Gemst | 5,016.62 |
| Steve Forseth Enterprises | 478,079.65 |
| Steve Forseth Holdings | 424,452.00 |
| SUN AND SAND | 558.66 |
| SUN BUM LLC | 19,926.79 |
| SUPER SAVE DISPOSAL (ALBERTA) LTD. | 4,867.70 |
| SWIMWEAR ANYWHERE CANADA | 297,352.53 |
| SWIMWEAR ANYWHERE USA | 5,598.18 |
| Tara Materi | 2,769.29 |
| Taryn Boychuk | 12,307.20 |
| THING TECHNOLOGIES LTD. | 560.70 |
| TOMMY BAHAMA CANADA, ULC | 3,033.80 |
| TREND MARKETING WHOLESALE INC. | 38,933.88 |
| TYR SPORT | 268,574.47 |
| V O L C O M | 7,284.90 |
| VOCE ENTERPRISES LTD | 221,887.80 |
| WATER GEAR INC. | 525.34 |
| WELLS FARGO BANK N. A. | 42,381.23 |
| WGSN , INC. | 10,300.00 |
| WHITE WAVE SPORTSWEAR INC | 91,414.31 |
| WITZ SPORTS | 574.23 |
| X - COMPANY | 868.14 |
| YOTPO INC. | 6,412.00 |
| TOTAL | 5,528,810.13 |

**Unsecured creditors in respect of the property of Blue Crush
Bikini & Boardshort Company Ltd.**

| Unsecured Creditors | Amount |
|----------------------------|---------------------|
| D. Bacon Holdings Ltd. | 2,172,749.11 |
| TOTAL | 2,172,749.11 |

Unsecured creditors in respect of the property of Lori Bacon Holdings Ltd.

| Unsecured Creditors | Amount |
|----------------------------|---------------------|
| Lori Jo Holdings Ltd. | 2,172,749.11 |
| TOTAL | 2,172,749.11 |

Unsecured creditors in respect of the property of Steve Forseth Holdings Ltd.

| Unsecured Creditors | Amount |
|--------------------------------|---------------------|
| Steve Forseth Enterprises Ltd. | 2,259,942.27 |
| TOTAL | 2,259,942.27 |