

District of: British Columbia  
 Division No. 03 - Vancouver  
 Court No.  
 Estate No.

Original  Amended

- Form 78 -

Statement of Affairs (Business Bankruptcy) made by an entity  
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the bankruptcy of  
 Ogopogo Beach Resort Ltd.  
 of the City of Westbank, in the Province of British Columbia

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 13th day of February 2015. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

| LIABILITIES<br>(as stated and estimated by the officer)          | ASSETS<br>(as stated and estimated by the officer)               |
|--|--|
| 1. Unsecured creditors as per list "A" .....                     | 1. Inventory .....   |
| 62,697.86  | 0.00   |
| Balance of secured claims as per list "B" .....                  | 2. Trade fixtures, etc. ....                                     |
| 0.00   | 0.00   |
| Total unsecured creditors .....                                  | 3. Accounts receivable and other receivables, as per list "E"    |
| 62,697.86  | Good .....   |
| 2. Secured creditors as per list "B" .....                       | 285,915.00   |
| 0.00   | Doubtful .....   |
| 3. Preferred creditors as per list "C" .....                     | 0.00   |
| 0.00   | Bad .....  |
| 4. Contingent, trust claims or other liabilities as per list "D" | 0.00   |
| estimated to be reclaimable for .....                            | Estimated to produce .....                                       |
| 11,855,476.52  | 285,915.00   |
| Total liabilities .....  | 4. Bills of exchange, promissory note, etc., as per list "F" ... |
| 11,918,174.38  | 0.00   |
| Surplus .....  | 5. Deposits in financial institutions .....                      |
| NIL  | 0.00   |
|  | 6. Cash .....  |
|  | 0.00   |
|  | 7. Livestock .....   |
|  | 0.00   |
|  | 8. Machinery, equipment and plant .....                          |
|  | 0.00   |
|  | 9. Real property or immovable as per list "G" .....              |
|  | 0.00   |
|  | 10. Furniture .....  |
|  | 0.00   |
|  | 11. RRSPs, RRIFs, life insurance, etc. ....                      |
|  | 0.00   |
|  | 12. Securities (shares, bonds, debentures, etc.) .....           |
|  | 0.00   |
|  | 13. Interests under wills .....                                  |
|  | 0.00   |
|  | 14. Vehicles .....   |
|  | 6,000.00   |
|  | 15. Other property, as per list "H" .....                        |
|  | 37,988.50  |
|  | If bankrupt is a corporation, add:                               |
|  | Amount of subscribed capital .....                               |
|  | 0.00   |
|  | Amount paid on capital .....                                     |
|  | 0.00   |
|  | Balance subscribed and unpaid .....                              |
|  | 0.00   |
|  | Estimated to produce .....                                       |
|  | 0.00   |
|  | Total assets .....   |
|  | 329,903.50   |
|  | Deficiency .....   |
|  | 11,588,270.88  |

I, Elaine Barone, of the City of West Kelowna in the Province of British Columbia, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 13th day of February 2015 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)  
 before me at the City of Westbank in the Province of British Columbia, on this 13th day of February 2015.



WESLEY J. FORGIIONE  
 Barrister & Solicitor  
 #221 - 3011 LOUIE DRIVE  
 WESTBANK, BC V4T 3E3

  
 Elaine Barone

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List "A"  
Unsecured Creditors

Ogopogo Beach Resort Ltd.

| No.    | Name of creditor   | Address  | Unsecured claim | Balance of claim | Total claim |
|--------|--|--|-----------------|------------------|-------------|
| 1      | CRA - Canada Revenue Agency - Tax - Pacific<br>Attr: Jasmine Bains c/o Burnaby Fraser Tax Services<br>Office, Regional Intake Cent<br>RT0001 | PO Box 11575 Station Main<br>9737 King George Highway<br>Surrey BC V3T 0E5 | 28,826.18       | 0.00             | 28,826.18   |
| 2      | D & G Mechanical (1997) Ltd.   | 410 Loughheed Road<br>Kelowna BC V4T 1X2                                   | 1,380.40        | 0.00             | 1,380.40    |
| 3      | Grant Thomson LLP  | Suite 212, 2000 Barrington Street<br>Halifax NS B3J 3K1                    | 24,454.16       | 0.00             | 24,454.16   |
| 4      | Okanagan Rockworld 452702 B.C. Ltd.  | 2695 Kyle Road<br>Kelowna BC V1Z 2M9                                       | 3,133.76        | 0.00             | 3,133.76    |
| 5      | Quantus Electric Ltd.  | 530 Reynolds Road<br>Kelowna BC V1V 2G7                                    | 678.16          | 0.00             | 678.16      |
| 6      | Triwick Fire Protection Inc.   | 475 Hollywood Court<br>Kelowna BC V1X 7J1                                  | 4,225.20        | 0.00             | 4,225.20    |
| Total: |  |  | 62,697.86       | 0.00             | 62,697.86   |

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List "B"  
Secured Creditors

Ogopogo Beach Resort Ltd.

| No. | Name of creditor | Address | Amount of claim | Particulars of security | When given | Estimated value of security | Estimated surplus from security | Balance of claim |
|-----|------------------|---------|-----------------|-------------------------|------------|-----------------------------|---------------------------------|------------------|
|     |                  |         | 0.00            |                         |            | 0.00                        | 0.00                            | 0.00             |
|     |                  | Total:  | 0.00            |                         |            | 0.00                        | 0.00                            | 0.00             |

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List "C"  
Preferred Creditors for Wages, Rent, etc.

Ogopogo Beach Resort Ltd.

| No.    | Name of creditor | Address and occupation | Nature of claim | Period during which claim accrued | Amount of claim | Amount payable in full | Difference ranking for dividend |
|--------|------------------|------------------------|-----------------|-----------------------------------|-----------------|------------------------|---------------------------------|
| Total: |                  |                        |                 |                                   | 0.00            | 0.00                   | 0.00                            |

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List "D"  
 Contingent or Other Liabilities

Ogopogo Beach Resort Ltd.

| No.    | Name of creditor or claimant  | Address and occupation  | Amount of liability or claim | Amount expected to rank for dividend | Date when liability incurred | Nature of liability |
|--------|---|---|------------------------------|--------------------------------------|------------------------------|---------------------|
| 1      | Bluegreen Architecture Inc.<br>Attr: Abaron Y. Ittah  | c/o Carfra Lawton LLP<br>6111 Floor - 395 Waterfront Crescent<br>Victoria BC V8T 5K7        | 2,500,000.00                 | 0.00                                 |                              | Claimed             |
| 2      | CRA - Canada Revenue Agency - Tax - Pacific<br>Attr: Jasmine Balns c/o Bumaby Fraser Tax Services Office, Regional Intake Cent<br>RC0001                | PO Box 11575 Station Main<br>9737 King George Highway<br>Surrey BC V3T 0E5                  | 1,099,476.52                 | 0.00                                 |                              | Claimed             |
| 3      | Rockingham Pool Consulting Inc.<br>Attr: Douglas J. Conolly   | c/o McQuarrie Hunter LLP<br>#1500 - 13450 - 102nd Avenue<br>Surrey BC V3T 5X3               | 2,500,000.00                 | 0.00                                 |                              | Claimed             |
| 4      | Royal & Sun Alliance Insurance Company of Canada, Aviva Insurance Company of Canada, Aviva Compagnie D'Assurance du Canada<br>Attr: Alexandre T. Maltas | c/o Whitelaw Twining Law Corporation<br>2400 - 200 Granville Street<br>Vancouver BC V6C 1S4 | 2,500,000.00                 | 0.00                                 |                              | Claimed             |
| 5      | The Owners, Strata Plan KAS 3267<br>Attr: G. Stephen Hamilton   | c/o Hammerberg Lawyers LLP<br>1220 - 1200 West 73rd Avenue<br>Vancouver BC V6P 6G5          | 2,500,000.00                 | 0.00                                 |                              | Claimed             |
| 6      | Trak Energy Corporation<br>Attr: Timothy T. Brown   | c/o Porter Ramsey LLP<br>200 - 1465 Ellis Street<br>Kelowna BC V1Y 2A3                      | 756,000.00                   | 0.00                                 |                              | Claimed             |
| Total: |   |   | 11,855,476.52                | 0.00                                 |                              |                     |

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List "E"  
 Debts Due to the Bankrupt  
 Ogopogo Beach Resort Ltd.

| No.   | Name of debtor             | Address and occupation | Nature of debt             | Amount of debt (good, doubtful, bad) | Folio of ledgers or other book where particulars to be found | When contracted | Estimated to produce | Particulars of any securities held for debt |
|-------|----------------------------|------------------------|----------------------------|--------------------------------------|--|-----------------|----------------------|---|
| 1     | Due from 0876479 B.C. Ltd. | BC                     | Due from 0876479 B.C. Ltd. | 285,915.00<br>0.00<br>0.00           |  | 12-Feb-2015     | 285,915.00           |   |
| Total |                            |                        |                            | 285,915.00<br>0.00<br>0.00           |  |                 | 285,915.00           |   |

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List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel  
Mortgages, etc., Available as Assets

Ogopogo Beach Resort Ltd.

| No.    | Name of all promissory, acceptors, endorsers, mortgagors, and guarantors | Address | Occupation | Amount of bill or note, etc. | Date when due | Estimated to produce | Particulars of any property held as security for payment of bill or note, etc. |
|--------|--|---------|------------|------------------------------|---------------|----------------------|--|
| Total: |  |         |            | 0.00                         |               | 0.00                 |  |

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List "G"  
Real Property or Immovables Owned by Bankrupt  
Ogopogo Beach Resort Ltd.

| Description of property | Nature of bankrupt interest | In whose name does title stand | Total value | Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount) | Equity or surplus |
|-------------------------|-----------------------------|--------------------------------|-------------|--|-------------------|
| Total:                  |                             |                                | 0.00        |  | 0.00              |

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FORM 78 -- Concluded

List "H"  
 Property

Ogopogo Beach Resort Ltd.

FULL STATEMENT OF PROPERTY

| Nature of property                       | Location | Details of property                           | Original cost | Estimated to produce |
|--|----------|---|---------------|----------------------|
| (a) Stock-in-trade                       |          |   | 0.00          | 0.00                 |
| (b) Trade fixtures, etc.                 |          |   | 0.00          | 0.00                 |
| (c) Cash in financial institutions       |          |   | 0.00          | 0.00                 |
| (d) Cash on hand                         |          |   | 0.00          | 0.00                 |
| (e) Livestock                            |          |   | 0.00          | 0.00                 |
| (f) Machinery, equipment and plant       |          |   | 0.00          | 0.00                 |
| (g) Furniture                            |          |   | 0.00          | 0.00                 |
| (h) Life Insurance policies, RRSPs, etc. |          |   | 0.00          | 0.00                 |
| (i) Securities                           |          |   | 0.00          | 0.00                 |
| (j) Interests under wills, etc.          |          |   | 0.00          | 0.00                 |
| (k) Vehicles                             |          | Automobile - 2005 - Jaguar - X-Type           | 0.00          | 6,000.00             |
| (l) Taxes                                |          |   | 0.00          | 0.00                 |
| (m) Other                                |          | Interest in Latecomer Agreement               | 0.00          | 1.00                 |
|  |          | Investment in Happy Valley Resort Ltd.        | 0.00          | 1.00                 |
|  |          | Investment in Barone Entertainment Ltd.       | 0.00          | 1.00                 |
|  |          | Interest in Happy Valley Resort Joint Venture | 0.00          | 1.00                 |
|  |          | Claim against Trak Energy Corporation         | 0.00          | 1.00                 |
|  |          | Claim against Jeffrey H. Maxwell              | 0.00          | 1.00                 |
|  |          | Cash Held in Trust                            | 0.00          | 37,982.50            |
|  |          |   | <b>Total</b>  | <b>43,988.50</b>     |

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