

NOTICE AND STATEMENT OF RECEIVER (SECTION 245(1) AND 246(1) OF THE ACT)

In the matter of the receivership of the property of Dunsire (Landsdown) Inc., operating as White Cedar Estates (the "Company").

The Receiver gives notice and declares that:

1. On the 6th day of December, 2017, the undersigned RSM Canada Limited was appointed as receiver (the "Receiver") without security in respect of all of the assets, undertakings and properties of the Company, an insolvent person that is described below:

	<u>Net Book Value*</u>
Cash	\$400
Land	\$2,180,000
Land development and financing costs	<u>\$3,761,770</u>
Total	<u>\$5,942,170</u>

** The net book value of the Company's assets and liabilities are based on its internal records. The Receiver has not attempted to audit or verify any of the balances set out herein.*

2. The undersigned became a receiver in respect of the property described above by virtue of being appointed by the Ontario Superior Court of Justice – Commercial List.
3. The following information relates to the receivership:

a) Address of insolvent company: 54-5100 South Service Road
Burlington, ON L7L 6A5

b) Principal line of business: Land and real estate development.

c) According to the Company's records, the amounts owed by the Company to the creditors who appear to hold a security interest on the property described above include:

MarshallZehr Group Inc.	\$4,535,160
Fortress**	\$1,731,000

***The validity of Fortress' security has yet to be confirmed.*

- d) The list of other creditors of the Company and the amount owed to each creditor by the insolvent company is attached. This list has been compiled from information in the possession of the Company and has not been audited or verified.
- e) The Receiver is reviewing the current status of the Company in order to determine the optimal course of action for realizing on the assets.

f) Contact person for the Receiver:


Jeffrey Berger, CPA, CA
RSM Canada Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (647) 726-0496
Facsimile: (416) 480-2646
E-mail: jeff.berger@rsmcanada.com

g) Additional information: A copy of the receivership order is posted on the Receiver's website at <http://rsmcanada.com/what-we-do/services/consulting/financial-advisory/restructuring-recovery/current-restructuring-recovery-engagements/dunsire-landsgown-inc.html>. Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 14th day of December, 2017.

RSM Canada Limited
in its capacity as Court-appointed Receiver of
Dunsire (Landsdown) Inc.
and not in its personal capacity

Per:



Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT
President

RSM CANADA LIMITED
In the Matter of the Receivership of
Dunsire (Lansdown) Inc. o/a White Cedar Estates

MAILING LIST

Unsecured

Brandon Communications Inc.	\$ 3,955.00
Building Knowledge Canada Inc.	14,492.25
Clarke Henning LLP	5,085.00
Dougan & Associates	6,650.34
Dunsire Developments Inc.	329,842.63
Dunsire Inc	10,475.00
GHD Limited	5,183.20
GTA Designs Inc.	1,265.60
Intrepid Quantity Surveying	6,152.24
Keller Williams Referred Realty Inc.	17,624.75
Kieswetter Excavating Inc.	1,079,285.86
Langille Water Services	(4,653.42)
Mackitecture Inc.	3,390.00
MarshallZehr Group Inc. "In Trust"	150,056.12
RE/MAX Real Estate Centre Inc.	14,429.79
Reprodux Ltd.	396.34
Strik, Baldinelli, Moniz Ltd.	12,632.17
Trillium West Real Estate Brokerage LTD	(300.04)
Wellington Condo Corporation 169	146,345.66
Total	\$ 1,802,308.49

RSM CANADA LIMITED
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MAILING LIST

Supplementary

Canada Revenue Agency

Ministry of Finance (Ontario)

Office of the Superintendent of Bankruptcy

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MAILING LIST

Additional Supplementary

MarshallZehr Group Inc.

Fortress