



This is the first affidavit  
of Todd Martin in this case  
and was made on 13/April/2022

NO. S-217202  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

THE BANK OF NOVA SCOTIA

PETITIONER

AND:

COMMUNITY MARINE CONCEPTS LTD., VICTORIA INTERNATIONAL  
MARINA LTD., ETERNALAND YUHENG INVESTMENT HOLDING LTD. AND  
0736657 B.C. LTD.

RESPONDENTS

**AFFIDAVIT**

I, Todd Martin, Chartered Professional Accountant, of Unit 902 – 925 W. Georgia Street, Vancouver, British Columbia, SWEAR THAT:

1. I am a Senior Vice President of Alvarez & Marsal Canada Inc. ("**A&M**"), the court-appointed receiver (in such capacity, the "**Receiver**") of all the assets, undertakings, and properties of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holding Ltd. And 0736657 B.C. Ltd. (collectively, "**CMC**"). As such, I have personal knowledge of the facts herein after deposed to except where stated to be on information and belief, in which case I verily believe them to be true.
2. The Receiver was appointed pursuant to a consent order (the "**Receivership Order**") of this Supreme Court of British Columbia dated November 1, 2021 (the "**Date of Receivership**"). A true copy of the Receivership Order is attached hereto as **Exhibit "A"**.
3. The Receiver was informed by counsel to certain individuals that these individuals are seeking to refinance CMC's obligations to the Petitioner (the "**Refinancing**") and have filed an application seeking Court authorization to execute the Refinancing and discharge the Receiver (the "**Refinancing Application**").
4. As a result of the Refinancing Application, I believe it is appropriate for A&M to seek approval of its fees and activities, including estimated fees and disbursements to closing,

and to seek authorization to pay priority payables that are outstanding, as described in the Report. These steps are required so that the Receivership can be brought to a timely close if the Refinancing Application is granted.

5. This affidavit is sworn in support of the Receiver's application seeking, among other things, approval of the activities, fees, and disbursements of the Receiver for the period from the Date of Receivership to March 31, 2022 (the "**Period**"), and anticipated fees to discharge of the Receiver if the expected refinancing of the Respondents' obligations to the Petitioner (the "**Refinancing**") is approved by this Court and closes within the timeline anticipated by the parties.

**A. Receiver's Activities**

6. The Receiver has outlined all of its activities (the "**Activities**") through the course of this receivership (the "**Receivership**") in the Receiver's First Report to Court filed April 11, 2022 (the "**Report**").
7. In the Report, the Receiver details its Activities to date. By way of summary, the Receiver has:
  - (a) Attended the Respondents' head office;
  - (b) Reviewed the Respondents' books and records;
  - (c) Taken steps to take possession of, preserve and market assets, including opening trust accounts, new utility accounts, and notifying key parties of the Receivership;
  - (d) Obtained an appraisal of the Respondents' assets;
  - (e) Retained CBRE Limited to market the property;
  - (f) Met with former management, remaining employees, former employees and former contractors;
  - (g) Engaged former employees and contractors on a contract basis to assist with the ongoing operations and administration of the Receivership;
  - (h) Attended meetings with stakeholders and counsel;
  - (i) Communicated with Canada Revenue Agency, Minister of Finance, Minister of National Defense, the Commander Canadian Forces Base Esquimalt and other regulatory bodies;
  - (j) Retained legal counsel;
  - (k) Monitored and managed cash receipts and disbursements of the Receivership;
  - (l) Attended to statutory duties, including mailing notices to creditors identified in the books and records, published a newspaper notice, preparing notices to former

employees, submitting forms and attending to correspondence with Service Canada; and

- (m) Dealt with government reporting matters, including determining the status of the Respondents' payroll remittances, GST and other filings.

**B. Receiver's Fees**

8. During the Period, the Receiver incurred fees in the amount of \$297,232.00 and disbursements in the amount of \$2,472.35, plus taxes in the amount of \$14,985.22, in connection with the Activities. The Receiver projected fees and disbursements of \$50,000 plus taxes of \$2,500 to complete the Receivership. Total fees and disbursements estimated to discharge (inclusive of taxes) total \$367,189.57 (collectively, the "Fees").
9. In the course of performing its duties, the Receiver's personnel have expended 543.8 hours during the Period. The average hourly rate of all Receiver's personnel billed in connection with the services performed during the Period is approximately \$547.00.
10. The Receiver has issued the following invoices in respect of the work performed in connection with this matter during the Period (collectively, the "Invoices"):

Invoice Date	Invoice Number	Invoice Amount
19-Jan-22	830589A – Invoice #1	\$89,478.38
14-Feb-22	830589A – Invoice #2	\$94,259.38
21-Mar-22	830589A – Invoice #3	\$50,963.68
11-Apr-22	830589A – Invoice #4	\$79,988.13
Projected fees and disbursements	830589A – Invoice #5	\$52,500.00
Total:		\$367,189.57

Copies of the Invoices are attached collectively as **Exhibit "B"** hereto.

11. Attached as **Exhibit "C"** is a summary of the Receiver's Fees broken down by personnel and specific time expended.
12. To the best of my knowledge, information, and believe, the information contained in the Invoices as to:
- (a) the amount of hours worked;
  - (b) the nature of work performed;
  - (c) the identity of the individuals who performed the work; and

(d) the rates charged for the work performed,

is true and correct in all respects.

13. The incurred Fees set out in the Invoices were charged at A&M's standard billing rates in effect from time to time. Disbursements were charged at cost.
14. I have reviewed the information contained in the Invoices and I verily believe that:
  - (a) the Receiver's professional fees and disbursements were properly incurred;
  - (b) the work completed by the Receiver was delegated to the appropriate professionals with the appropriate seniority and appropriate hourly rates;
  - (c) the Receiver's Fees in this matter are consistent with fees charged by other insolvency firms of a similar size for work of a similar nature and complexity; and
  - (d) the services were performed by the Receiver in a prudent and economical manner.
15. I verily believe that the time expended and the Fees charged by A&M are reasonable in light of the services provided and prevailing market rates for services of this nature, specifically given the complexities of this file and the work done to facilitate a positive outcome for all stakeholders.
16. In light of the foregoing, I believe it is appropriate for the Court to approve the Receiver's Fees and Activities at this time.

**C. Dentons' Fees**

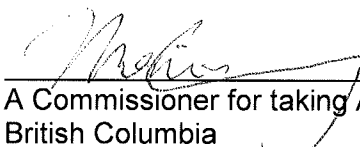
17. I have reviewed First Affidavit of John Sandrelli sworn April 11, 2022 (the "**Dentons Affidavit**"), including the invoices of Dentons Canada LLP ("**Dentons**") attached thereto.
18. The services performed by Dentons, as summarized in the Dentons Affidavit, were at the request of the Receiver.
19. I verily believe that the time expended and the fees charged by Dentons are reasonable in light of the services provided and prevailing market rates for services of this nature.

**D. Cox Taylor's Fees**

20. I have reviewed First Affidavit of Aurora Faulkner Killam affirmed April 12, 2022 (the "**Cox Taylor Affidavit**"), including the invoices of Cox Taylor – Barristers and Solicitors ("**Cox Taylor**") attached thereto.
21. Given the complexity of the litigation in respect of which Cox Taylor was retained, the Receiver believed retaining Cox Taylor to continue with that matter would be more economical than requesting Dentons to assume conduct of the litigation.

22. As part of retaining Cox Taylor, the Receiver paid outstanding accounts receivable of approximately \$11,300 (inclusive of taxes) in respect of services provided to CMC prior to the Date of Receivership.
23. The services performed by Cox Taylor after the Date of Receivership, as summarized in the Cox Taylor Affidavit, were at the request of the Receiver.
24. I verily believe that the time expended and the fees charged by Cox Taylor are reasonable in light of the services provided and prevailing market rates for services of this nature.

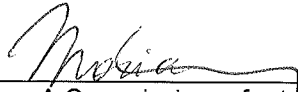
SWORN (OR AFFIRMED) BEFORE ME at  
Vancouver, British Columbia, on  
13/APR/2022.

  
A Commissioner for taking Affidavits within  
British Columbia

  
TODD MARTIN

Monica Cheung  
A Commissioner for Taking  
Affidavits for British Columbia.  
Expiry April 30, 2022

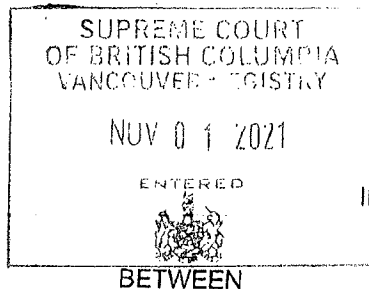
This is **Exhibit "A"** referred to in the affidavit of Todd Martin sworn before me at Vancouver, BC this 13th day of April, 2022



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A Commissioner for taking Affidavits  
For British Columbia

Monica Cheung  
A Commissioner for Taking  
Affidavits for British Columbia.  
Expiry April 30, 2022



No. S-217202  
Vancouver Registry

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ETERNALAND YUHENG INVESTMENT HOLDING LTD., AND 0736657 B.C. LTD.

RESPONDENTS

CONSENT ORDER MADE AFTER APPLICATION

(APPOINTMENT OF RECEIVER)

BEFORE THE HONOURABLE

JUSTICE GROVES

)  
)  
) November 1, 2021  
)

ON THE APPLICATION of the Petitioner for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "**LEA**") appointing Alvarez & Marsal Canada Inc. ("**A&M**") as Receiver (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holding Ltd., and 0736657 B.C. Ltd. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, coming on for hearing this day at Vancouver, British Columbia.

AND ON READING Affidavit #1 of Beatriz Martinez sworn August 6, 2021, Affidavit #1 of Sandra Brown-John, sworn August 5, 2021, Confidential Affidavit #2 of Sandra Brown-John, sworn August 5, 2021, Affidavit #3 of Sandra Brown-John, sworn August 25, 2021, Affidavit #1 of Jennifer Alambre, sworn September 1, 2021, Affidavit #1 of Feng Beng Li, sworn September 21, 2021, Affidavit #1 of Angela Bradley, sworn September 23, 2021, Affidavit #4 of Sandra Brown-John, sworn October 28, 2021, Affidavit #1 of Xiaolu Michael Bi, sworn October 28, 2021, Affidavit #2 of Feng Beng Li, sworn October 28, 2021, Affidavit #1 of Yu-Chiao (Joy) Chiang, sworn October 28, 2021, and the consent of A&M to act as the Receiver; AND ON HEARING Peter

Bychawski, counsel for The Bank of Nova Scotia, and Crystal Law, counsel to the Debtors, and no one else appearing.

THIS COURT ORDERS AND DECLARES that:

#### CONSENT APPOINTMENT

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, A&M shall be automatically appointed Receiver, without security, of all of the assets, undertakings and property of the Debtors, including all proceeds (the "**Property**"), at 12:00 a.m. on December 13, 2021 (the "**Appointment Date**"), without any further application or notice to the Debtors, unless prior to the Appointment Date the Petitioner files with this Court: (a) a certificate confirming that all amounts owing by the Debtors to the Petitioner have been paid in full inclusive of all principal, fees, costs (including but not limited to legal and financial advisor fees), and payment-in-kind interest owing by the Debtors, jointly and severally, to the Petitioner pursuant to or in connection with the Commitment Letter, Mortgage, GSAs, Guarantees, Financial Advisor Agreement (in each case as defined in the Petition) and any other documents, instruments, and agreements executed pursuant thereto or in connection therewith; or (b) a certificate confirming that the Petitioner consents to the Appointment Date being extended to such other date as the Petitioner may determine in its discretion.
2. For greater certainty, paragraphs 3 to 34 and 36 – 40 of this Order shall not be effective until the Appointment Date, at which time they shall automatically come into force pursuant to paragraph 1 of this Order.

#### RECEIVER'S POWERS

3. The Receiver is 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 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 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, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
  - (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 such 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 these amounts, including, without limitation, enforcement of any security held by the Debtors;
  - (g) to settle, extend or compromise any indebtedness owing to 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, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtors, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
  - (k) to market any or all of 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 considers 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 a single transaction for consideration up to \$500,000 provided that the aggregate consideration for all such transactions does not exceed \$1,000,000, and
    - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,
- and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
  - (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
  - (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (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 considered necessary or appropriate 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 limitation, 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 (as defined below), including the Debtors, and without interference from any other Person.

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

4. Each of (i) the Debtors; (ii) all of the Debtors' 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 (collectively, "**Persons**" and each 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, other than governmental authorities, 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 (collectively, the "**Records**") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
6. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 4, 5, or 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 solicitor client privilege or statutory provisions prohibiting such disclosure.
7. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an 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 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 require including, without limitation, 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**

8. 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**

9. 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 stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall 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 provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtors and the Receiver.

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

10. All rights and remedies (including, without limitation, set-off rights) against the Debtors, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

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

11. 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 Debtors, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

#### CONTINUATION OF SERVICES

12. All Persons having oral or written agreements with the Debtors 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 Debtors are 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 Receiver, and the Receiver shall be entitled to the continued use of the Debtors' 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 Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider 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 the employees' right 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 of the Debtors, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

#### PERSONAL INFORMATION

15. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may 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. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.
17. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
18. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
  - (a) before the Receiver's appointment; or,
  - (b) 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.
19. Notwithstanding anything in federal or provincial law, but subject to paragraph 18 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the 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.

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

20. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
  - (a) any gross negligence or wilful misconduct on its part; or
  - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

#### RECEIVER'S ACCOUNTS

21. The Receiver and its legal counsel, if any, are granted a charge (the "**Receiver's Charge**") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The 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.
22. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
23. 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 legal fees and disbursements, incurred at the standard 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

24. The Receiver is authorized and 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 exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver 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 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, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
25. 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.
26. The Receiver is 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.
27. 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.

## ALLOCATION

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

## SERVICE AND NOTICE OF MATERIALS

29. The Receiver shall establish and maintain a website in respect of these proceedings at: [www.alvarezandmarsal.com/communitymarine](http://www.alvarezandmarsal.com/communitymarine) (the "**Website**") and shall post there as soon as practicable:
- (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,
  - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
30. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Applicant a demand for notice in the form attached as Schedule B (the "**Demand for Notice**"). The Receiver and the Applicant need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Applicant from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.
31. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "**Service List**"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
32. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
33. Notwithstanding paragraph 32 of this Order, service of the Petition and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.
34. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtors' creditors or other interested parties and their advisors. For greater

certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

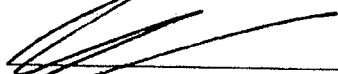
#### GENERAL

35. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
36. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
37. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
38. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are 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 or to assist the Receiver and its agents in carrying out the terms of this Order.
39. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and 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.
40. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.



THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

CONSENTED TO AND APPROVED BY:



Signature of Peter Bychawski, lawyer for the  
Petitioner

CONSENTED TO AND APPROVED BY:



Signature of Crystal Law, lawyer for the  
Respondents

BY THE COURT



DISTRICT REGISTRAR

## SCHEDULE "A"

### RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT

\$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Alvarez & Marsal Canada Inc., the Receiver (the "Receiver") of all of the assets, undertakings and properties of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holding Ltd., and 0736657 B.C. Ltd. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (In Bankruptcy and Insolvency) (the "Court") dated the \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_ (the "Order") made in SCBC Action No. \_\_\_\_\_ and/or SCBC Action No. \_\_\_\_\_/Estate No. \_\_\_\_\_ 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 \$ \_\_\_\_\_ which 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 \_\_\_\_\_ 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, 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*, and the right of the Receiver to indemnify itself out of the 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 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 under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

**Alvarez & Marsal Canada Inc.**, solely in its  
capacity as Receiver of the Property, and not  
in its personal capacity

Per:  
Name:  
Title:

**SCHEDULE "B"**

**Demand for Notice**

**TO:**           **The Bank of Nova Scotia**  
                  c/o Blake, Cassels & Graydon LLP  
                  Attention: Peter Bychawski/Claire Hildebrand  
                  Email: peter.bychawski@blakes.com/claire.hildebrand@blakes.com

**AND TO:**     **Alvarez & Marsal Canada Inc.**  
                  c/o [Name of Counsel to the Receiver]  
                  Attention:  
                  Email:

**Re:**    In the matter of the Receivership of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holding Ltd., and 0736657 B.C. Ltd.

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

1. By email, at the following address (or addresses):

\_\_\_\_\_

OR

2. By facsimile, at the following facsimile number (or numbers):

\_\_\_\_\_

OR

3. By mail, at the following address:

\_\_\_\_\_

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

Name of Counsel (if any): \_\_\_\_\_

Creditor's Contact Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Creditor's Contact Phone Number: \_\_\_\_\_

Action No. S-217202  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

THE BANK OF NOVA SCOTIA

Petitioner

- and -

Respondents

COMMUNITY MARINE CONCEPTS LTD., VICTORIA  
INTERNATIONAL MARINA LTD., ETERNALAND  
YUHENG INVESTMENT HOLDING LTD., AND  
0736657 B.C. LTD.

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RECEIVERSHIP ORDER

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**BLAKE, CASSELS & GRAYDON LLP**

Barristers & Solicitors

2600, 595 Burrard Street

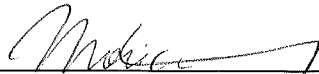
Vancouver, BC V7X 1L3

1.604.631.3300

Agent: Dye & Durham

Counsel: Peter Bychawski  
Matter No. 00019350.090070

This is **Exhibit "B"** referred to in the affidavit of Todd Martin sworn before me at Vancouver, BC this 13th day of April, 2022



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A Commissioner for taking Affidavits  
For British Columbia

Monica Cheung  
A Commissioner for Taking  
Affidavits for British Columbia.  
Expiry April 30, 2022



**Alvarez & Marsal Canada Inc.**  
Licensed Insolvency Trustees  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2  
Phone: +1 604 638 7440  
Fax: +1 604 638 7441

January 19, 2022

Community Marine Concepts Ltd. et al. – In Receivership  
c/o Alvarez & Marsal Canada Inc.  
902-925 West Georgia Street  
Cathedral Place  
Vancouver, BC V6C 3L2

Attention: Mr. Todd M. Martin, Senior Vice President

**Re: In the Matter of the receivership of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holdings Ltd., and 0736657 B.C. Ltd., (collectively, the “Companies”)**

For services rendered for the period ended December 31, 2021, in connection with the appointment of Alvarez & Marsal Canada Inc., as Receiver of the Companies, pursuant to the November 1, 2021 order of the Supreme Court of British Columbia.

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	14.9	\$850	\$12,665.00
P. Law, Vice President	71.0	625	44,375.00
T. Poirier, Senior Associate	43.0	425	18,275.00
N. Virmani, Associate	23.7	375	8,887.50
M. Cheung, Executive Assistant	5.8	175	1,015.00
	<b>158.4</b>		<b>85,217.50</b>

Add: GST (5%) 4,260.88

**TOTAL INVOICE** **\$89,478.38**

**Mail Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place Swiftcode:  
925 West Georgia Street Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
TDOMCATTOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
Reference #: **830589A – Invoice #1**  
GST: 83486 3367 RT0001

<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Dec 13	Pre-receivership planning matters and attend to first day receivership appointment matters including discussion and email with staff regarding engagement of debtor employees, books and records, payroll issues, CBRE mandate, review of banking arrangements and related matters;	3.5
Dec 14	Attend to call with Bank of Nova Scotia; discussion and email with staff regarding various initial receivership activities; review CBRE listing agreement; review and arrange for issuance of Receiver's Certificate and Receiver's borrowings; review employee engagement letter; reviewing settlement of Blue Water Systems;	3.0
Dec 15	Discussion and email with staff regarding various initial receivership activities; prepare for and attend on conference call with Eric Li and Glenn Forrester regarding initial receivership activities, status of debtor's efforts to refinance, employees and books and records and related matters; internal discussion and meeting with staff regarding proposals for an appraisal of the property(ies), employee engagement letters, leases and independent legal counsel;	2.5
Dec 16	Review status of various receivership matters including engagement letters with employees, payroll funding, appraisal proposals, COVID protocol; matters on site, First nations communications, Blue Water litigation and restaurant operations; Review draft of letter to parking lessees and letter to Esquimalt and Songhees First Nations and review of email regarding CEO services;	1.0
Dec 17	Attend to various receivership matters with staff including COVID protocol on site, cash and banking matters, employee engagement letters and various related emails; review draft reporting email to Bank of Nova Scotia;	1.5
Dec 20	Review of draft Form 87 under PPSA; review creditors listing and email to staff; internal discussion and related emails regarding status of various operating matters;	0.7
Dec 21	Attend to various emails regarding operating matters and \$6.0 million deposit in BNS account; internal discussion regarding retention of Dentons as Receiver's independent legal counsel;	0.5
Dec 22	Review payroll and effect payment of payroll cheques;	0.2
Dec 23	Review email to and from Dentons regarding Blue Water litigation; review email to Colliers and related matters; review of Armed Forces agreement re: totem pole storage; review draft cash flow forecast and send edits/comments to staff; review draft email report to Bank of Nova Scotia;	2.0
<b>TOTAL – T. Martin</b>		<b>14.9 hrs.</b>





<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Dec 13	Attend on site re: receivership appointment; meeting with former employees; review records provided; consider cash flow forecast; prepare day one letters; email and call with BNS; internal discussions.	9.0
Dec 14	Attend to first day matters; call with BNS; call with CBRE, review info received; prepare letters to various parties, including FN, benefits, etc.; attend to banking matters, issue receiver's certificate; attend to task & term calculation; meeting with former employee; internal discussions re: cash flow and other matters.	8.5
Dec 15	Prepare for and attend call with debtors; call with BNS; various discussions with staff on site; prepare term and task letters, finalize same, discuss with staff; attend to various on site matters; internal discussions.	6.5
Dec 16	Attend to contractor matters, update contracts and discuss internally; review cash flow forecast; draft various letters; attend to insurance and Worksafe BC; call with Cox Taylor re: BWS background; schedule and attend update call with E. Li (did not attend); contact RBC re: banking matters; follow-up on wire transfer; internal discussions.	8.5
Dec 17	Attend to contractor matters; review cash flow forecast; send letters to vendors; attend to enquiries from contractors; attend to payment matters; attend to company information; attend to the BWS matter, email Cox Taylor re: same; internal discussions.	7.2
Dec 20	Attend to Form 87 and creditor list; attend to calls from vendors; consider banking matters; attend to updates to Term & Task letters; call with M. Lester at Colliers; attend to appraisal quote; internal discussions.	6.5
Dec 21	Call with Dentons; finalize Form 87 and creditor list; correspondence with BNS re: banking matters; call with E. Li and C. Norris re: marina operations update; attend to banking matters, call with RBC re: same; attend to newest public health order re: events; attend to published newspaper ad; correspondence with OSB re: appointment; internal discussions.	7.4
Dec 22	Attend to totem pole matter; attend to banking; review cash flow forecast; attend to contractor pay; email with OSB; internal discussions.	4.3

Dec 23	Email with Aon re: totem pole insurance; attend to email from Dentons; email Cox Taylor re: engagement; internal discussions re: cash flow forecast and update; draft update to BNS; attend to letters to suppliers, internal discussions re: same; draft memo re: COVID protocols; call with J. Mitges re: BNS accounts; general correspondence with contractors.	5.1
Dec 27	Review updated cash flow forecast, provide comments.	1.0
Dec 28	Review updated cash flow forecast, internal discussions.	1.5
Dec 29	Finalized cash flow forecast, email BNS re: same; correspondence with contractors on site; email with Naval Base; attend to general matters.	3.5
Dec 30	Attend to general matters at the marina; internal discussions.	2.0
<b>TOTAL – P. Law</b>		<b>71.0 hrs.</b>



<u><i>Taylor Poirier</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Dec 13	Attend CMC re: taking possession; Attend to various discussions with former management re: business operations, effect of the Order; various other first day tasks;	7.1
Dec 14	Attend CMC re: taking possession; Attend various discussions with management; Attend to financial information collection and various other initial tasks; Attend to cash flow forecast;	7.8
Dec 15	Attend CMC re: taking possessions; Attend to various discussions with former management; Attend to contractor agreements; Attend to cash flow forecast;	4.7
Dec 16	Attend to cash flow forecast; Attend to parking and moorage review re: customers and mailing list; Attend to parking annual shared costs;	5.3
Dec 17	Draft letters to parking customers and send to various parties; Draft vessel letters; Internal discussions;	2.7
Dec 21	Attend to cash flow forecast; Attend to vessel and parking letters;	2.1
Dec 22	Internal discussions; Attend to cash flow forecast;	2.4
Dec 23	Attend to review of vessel and parking mailing lists; Draft and sent letters to all remaining vessel and parking customers; Internal discussion re: cash flow forecast;	5.1
Dec 27	Attend to cash flow forecast;	1.7
Dec 28	Attend to KPIs; Attend to cash flow forecast; Attend to file maintenance;	3.4
Dec 29	Attend to KPI review; Attend call with S. Sinclair re: supplier communications.	0.7
<b>TOTAL – T. Poirier</b>		<b>43.0 hrs.</b>



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Dec 17	Attend internal calls and discussions regarding proceedings and preparation of creditor's list; Prepare creditor's list;	4.8
Dec 20	Internal discussions regarding the creditor's list; Review vendor invoices and GST balance documents in order to update creditor's list;	2.0
Dec 21	Review vendor listing, screen vendors that require notification of proceedings, collect contact information for vendors; Prepare and send letters to vendors regarding receivership proceedings and continuation of services; Attend calls with vendors regarding receivership;	5.5
Dec 22	Collect contact information for vendors; Prepare and send letters to vendors regarding receivership proceedings and continuation of services; Attend calls with vendors regarding receivership; Update creditor's list; Attend to internal emails regarding vendor contact information;	4.7
Dec 23	Collect contact information for vendors; Prepare and send letters to vendors regarding receivership proceedings and continuation of services; Attend calls with vendors regarding receivership; Attend to internal emails regarding vendors and outstanding amounts; Review court documents;	5.0
Dec 28	Send letters to vendors regarding receivership proceedings and continuation of services;	0.7
Dec 31	Send letters to vendors regarding receivership proceedings and continuation of services.	1.0
<b>TOTAL – N. Virmani</b>		<b>23.7 hrs.</b>



<b><u>Monica Cheung</u></b>	<b><u>Description</u></b>	<b><u>Hrs.</u></b>
Dec 13	Arrange for website to go live; attend to banking matters;	0.2
Dec 15	Attend to banking related matters;	0.2
Dec 16	Arrange for advertising matters; attend to banking related matters;	0.3
Dec 17	Attend to advertising matters; prepare payments to contractors;	0.7
Dec 20	Attend to website matters;	0.3
Dec 21	Attend to banking related matters; Update R&D; Prepare for mailout to creditors;	1.4
Dec 22	Prepare contractor payments; Prepare and mailout creditor notices;	2.3
Dec 24	Attend to administrative matters re letters;	0.3
Dec 30	Attend to website matters.	0.1
<b>TOTAL – M. Cheung</b>		<b>5.8 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
Licensed Insolvency Trustees  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2  
Phone: +1 604 638 7440  
Fax: +1 604 638 7441

February 14, 2022

Community Marine Concepts Ltd. et al. – In Receivership  
c/o Alvarez & Marsal Canada Inc.  
902-925 West Georgia Street  
Cathedral Place  
Vancouver, BC V6C 3L2

Attention: Mr. Todd M. Martin, Senior Vice President

**Re: In the Matter of the receivership of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holdings Ltd., and 0736657 B.C. Ltd., (collectively, the “Companies”)**

For services rendered for the period January 1-31, 2022, in connection with the appointment of Alvarez & Marsal Canada Inc., as Receiver of the Companies, pursuant to the November 1, 2021 order of the Supreme Court of British Columbia.

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	21.6	\$850	\$18,360.00
A. Tillman, Senior Vice President	2.9	795	2,305.50
P. Law, Vice President	70.3	625	43,937.50
T. Poirier, Senior Associate	41.0	425	17,425.00
N. Virmani, Associate	12.3	375	4,612.50
M. Cheung, Executive Assistant	8.0	175	1,400.00
	<b>156.1</b>		<b>88,040.50</b>
Add: out of pocket expenses			
Travel (Airfare, hotel & taxi)			907.07
Advertisement			368.00
Printing fees			251.85
Meals			203.42
			<b>1,730.34</b>
			<b>89,770.84</b>
Add: GST (5%)			<b>4,488.54</b>
<b>TOTAL INVOICE</b>			<b><u>\$94,259.38</u></b>

**Mail Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place  
925 West Georgia Street Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
Swiftcode: TDOMCATTOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
**Reference #:** 830589A – Invoice #2  
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Jan 2	Review of draft cash flow forecast and comments; telephone conversation with legal counsel to moorage owner; review of COVID related processes on site and internal discussion regarding same;	1.5
Jan 3	Attend to various emails including interested parties in marina properties, CBRE and process; internal discussion regarding status of operations and related matters;	0.5
Jan 5	Review Cox & Taylor retainer letter in respect of BW litigation; review Government of Canada agreements regarding totem pole storage/access; review, approve and sign cheques for vendors and contractors on site and internal discussion regarding same; telephone conversation with Dentons regarding Cox & Taylor retainer and related matters; internal discussion regarding status of operations, banking arrangements at BNS and other matters;	2.3
Jan 6	Prepare for and attend on telephone conference with Glen Forrester, legal counsel to shareholders and Dentons; review meeting with CBRE and internal discussion regarding same; attend to banking and cash management matters and related email with staff; internal discussion regarding status regarding potential engagement of CBRE to market the properties;	1.7
Jan 7	Attend to various emails from staff regarding report to BNS; review documents from Ministry of Finance; review arrangements for storage of totem poles; attend to email from Colliers on potential listing of properties;	1.5
Jan 8	Attend to email to staff regarding totem pole storage and access;	0.2
Jan 10	Attend to banking matters and arrange and approve wire for CAFO insurance premium payments;	0.5
Jan 11	Internal discussion regarding various operating matters and banking arrangements including cash sweeps from existing BNS accounts; review Colliers and CBRE communications re: potential listing;	1.0
Jan 12	Review analysis of competing proposals by realty brokers and internal discussion regarding same; Conference call with representatives of BNS to provide status update and review of potential listing brokers; review email from Dentons regarding Cox & Taylor retainer arrangements; internal discussion regarding CBRE, letter to BNS regarding cash sweeps and various other operating matters;	2.2
Jan 13	Review of Altus engagement letter in regards to appraisal of properties;	0.2





Jan 14	Review of analysis of proposals by listing agents and email to staff regarding same; Internal discussion regarding banking matters; review draft listing agreement prepared by Dentons;	1.5
Jan 17	Review of draft CBRE listing agreement and internal discussion regarding same; review email from Dentons regarding banking matters and application of funds on hand; telephone discussion with staff regarding broker engagement and draft note to Glen Forrester and Eric Li;	1.2
Jan 18	Review of CBRE brochure and disclaimer language; review email to Glen Forrester;	1.0
Jan 19	Review email from Dentons regarding Cox & Taylor retainer; review email from staff regarding CBRE brochure; internal discussion regarding CBRE brochure and listing agreement as well as Cox & Taylor retention matter;	0.7
Jan 20	Review and approve payment of payroll and vendor payments and internal discussion regarding same; review Farmer litigation issue; review Denton emails and reply to staff;	1.0
Jan 21	Attend to emails from staff regarding timing of listing and launch dates; internal discussion regarding CBRE listing arrangement;	0.7
Jan 24	Final review and execution of CBRE listing agreement and forward to staff; review email from Glen Forrester to Dentons; internal discussion regarding various matters; sign payroll cheques;	1.4
Jan 25	Attend on call with BNS representatives regarding update on administration of receivership and CBRE listing agreement and launch;	0.5
Jan 26	Email to and from Ernst & Young regarding potential interested parties; internal discussions and emails regarding BNS payout statements for shareholders; review draft legal opinion on security from Dentons;	1.2
Jan 27	Review engagement letter from Cox & Taylor; review of Dentons note to Glen Forrester and internal discussion regarding same; and	0.5
Jan 31	Review of email from Dentons to Glen Forrester; email to Dentons regarding status of listing agreement.	0.3
<b>TOTAL – T. Martin</b>		<b>21.6 hrs.</b>



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Jan 5	Attend to marketing matters;	1.2
Jan 6	Attend to marketing matters;	0.5
Jan 7	Attend to banking and payment matters;	0.8
Jan 26	Attend to banking matter updates.	0.4
<b>TOTAL – A. Tillman</b>		<b>2.9 hrs.</b>



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jan 3	Attend to correspondence with naval base re: totem pole; considered sales process, draft email memo and discuss with T. Martin; email CBRE re: sales process; review service list; internal discussions re: setting up accounts payable routine.	2.0
Jan 4	Call with BNS re: cash flow forecast and updates; call with C. Norris re: operational updates; email BNS re: bank statements; email E. Li re: call with marina for operational updates; attend to general correspondence; follow-up with Colliers re: sales process quote; attend to general correspondence; internal discussions.	4.2
Jan 5	Attend to totem pole matter; attend to Cox Taylor engagement, email re: Farmer Construction; email with C. Hu re: ROE and T4; attend to weekly payments; attend to general matters at the marina; follow-up with Colliers re: quote; call with Cushman Wakefield re: marketing quote, email re: same; internal update and various discussions.	6.4
Jan 6	Prepare for and attend call with G. Forrester, debrief with J. Sandrelli; attend to call with CBRE, internal discussions re: same; attend to marina accounting matters; follow-up with insurance broker on policies and payment info; draft weekly update to BNS; internal discussions on various operational matters.	5.9
Jan 7	Send update email to BNS, call with J. Mitges re: same; attend to Colliers and Cushman emails; attend to totem pole matter; email C. Hu re: accounting matters; email RBC re: banking; attend to insurance instalment payments; internal discussions.	4.5
Jan 10	Call with Cox Taylor, Dentons re: Blue Water matter; attend to marketing proposals for sales process; attend to email re: appraisal quote; request and review bank statements from BNS; update Service List; attend to general matters at marina; finalize totem pole agreements with Canadian Forces; attend to banking matters; internal discussions.	5.1
Jan 11	Call with Dentons re: Cox Taylor engagement; correspondence with CBRE, Colliers and Cushman re: marketing quote, review information received, draft summary table; call and email with Ministry of Forest, Lands, Natural Resource Operations and Rural Development re: receivership; attend to interest buyers; review appraisal quote; internal discussion to report on status and discuss next steps.	4.5

Jan 12	Call with BNS, Blakes and Dentons re: marketing proposals, consider and call CBRE to discuss same; request Dentons to update ELA; attend to banking matters; consider and discuss Blue Water matter re: Farmer Construction; prepare and send letter to BNS for cash sweep; attend to general matters at the marina; email E. Li to set up call; internal discussions.	5.0
Jan 13	Call with Dentons re: CBRE listing agreement, review and provide comments; review WEPPA calculations, provide comments; attend to RBC bank account set up; attend to general matters at the marina; review, finalize and execute engagement letter with Altus Group; internal discussions.	3.5
Jan 14	Prepare weekly update to BNS; attend to WEPPA matters; correspondence with Dentons re: CBRE ELA, internal discussions re: same; attend to updated service list; attend to general matters at the marina.	3.7
Jan 17	Review CBRE brochure, provide comments; review updated ELA, correspondence with Dentons and CBRE, internal discussions re: same; attend to emails from marina; review WEPPA; request bank statements from BNS.	3.5
Jan 19	Attend to CBRE brochure, provide comments; email E. Li re: meeting, respond email; attend to payments, discussion with T. Poirier re: same; attend to banking matters; email appraiser re: site visit; internal discussions.	2.5
Jan 20	Attend to general matters at the marina; email BNS re: balance transfer and update of sales process; email Dentons re: Cox Taylor engagement and sales process.	2.0
Jan 21	Prepare weekly update to BNS; call with J. Mitges re: weekly update; follow-up with CBRE on draft brochure; review draft security opinion; call with C. Norris re: marina matters; internal discussion re: WEPP and sales process.	2.0
Jan 24	Attend to email from G. Forrester, internal discussion and call with Dentons re: same; review updated draft security opinion, call with Dentons re: same; email BNS re: bank statements and wire transfers; review cash flow reporting; attend to RBC online banking matters; internal discussions.	4.3
Jan 25	Call with BNS re: sales process; call and email with CBRE re: same; review WEPP letters; call with D. Machan re: appraisal; attend to RBC online banking set up; internal discussions.	2.5



Jan 26	Review updated security opinion; attend to POS system update; attend to draft payout statement and list of priority payments; call with restaurant lessee; attend to Ascend matters; attend to marina matters; internal discussions.	4.8
Jan 27	Review cash flow reporting; finalize Cox Taylor engagement re: Blue Water Systems; email BNS re: bank statement; email Dentons re: next steps with shareholder matter; internal discussions.	2.1
Jan 28	Call with T. Jeffries re: shareholder matter, attend to emails from G. Forrester re: same, internal discussions.	1.1
Jan 31	Correspondence with CBRE re: sales process, attend to email with Dentons re: same; request BNS statements; attend to GST matters; internal discussions.	0.7
<b>TOTAL – P. Law</b>		<b>70.3 hrs.</b>



<u><i>Taylor Poirier</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jan 3	Attend to payables;	0.7
Jan 4	Attend to payables; Attend to payroll;	1.8
Jan 5	Attend to payables; Attend office to print cheques;	3.5
Jan 6	Attend to AP workflow review; Attend to variance analysis;	1.2
Jan 7	Attend to EFT payments; Attend to Ascend;	1.1
Jan 10	Attend to contractor matters; Attend to creditor communications; Attend to variance analysis; Prepare for and attend meeting with contractors on site re: financial reporting and payables; Internal discussions;	3.3
Jan 11	Attend to creditor communications; Attend to variance analysis;	1.1
Jan 12	Attend to WEPPA;	0.6
Jan 13	Attend to WEPPA; Attend to customer matters; Attend to variance analysis;	1.2
Jan 14	Attend to WEPPA;	1.4
Jan 17	Attend to payables; Attend to WEPPA; Attend to CRA internal discussions;	2.3
Jan 18	Attend to payables; Attend call with contractors on site re: payables and other matters; Attend to variance analysis;	4.2
Jan 19	Attend to payables; Attend to variance analysis; Attend to Service list; Attend calls with contractors on site re: contractor invoices and payables; Attend to payroll remittance;	5.4
Jan 20	Attend to payables; Attend call with E. Jacques re: payments; Attend call with contractors on site re: payables; Attend to GST returns; Attend to variance analysis; Internal discussion;	4.6
Jan 24	Attend to variance analysis; Attend to WEPPA; Attend to contractor payables;	2.9
Jan 25	Attend to WEPPA package finalization; Respond to WEPPA questions; Attend to Ascend accounting; Attend to contractor pay; Attend to accounting questions from E. Jacques;	2.1
Jan 26	Attend to variance analysis; Attend to file maintenance;	0.7
Jan 27	Attend to variance analysis; Attend to suppliers;	0.5
Jan 28	Attend to suppliers;	0.3



Jan 31          Attend to payables; Attend to WEPPA; Attend to variance analysis.

2.1

**TOTAL – T. Poirier**

**41.0 hrs.**



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jan 6	Attend internal discussions and send emails regarding receivership notice to vendors;	1.0
Jan 7	Draft letter to vendors regarding receivership; Respond to emails from vendors regarding receivership; Review insurance policy documents;	2.0
Jan 10	Review and prepare summary of Company's insurance policies; Prepare letters to inform vendors about receivership;	3.4
Jan 11	Attend to emails from vendors regarding receivership and outstanding invoices;	1.0
Jan 12	Attend to emails with vendors regarding payment methods, outstanding invoices, and terms of receivership;	1.0
Jan 14	Attend call with CRA regarding various tax accounts; Attend to internal emails regarding various tax accounts;	1.2
Jan 17	Update summary of insurers; Attend to emails with CMC contractors and internal conversations regarding GST accounts; Attend call with CRA regarding trust exam audit;	1.2
Jan 19	Attend to emails with VI Marina accountant regarding GST filings;	0.2
Jan 20	Attend to emails with VI Marina accountant regarding GST filings;	0.2
Jan 27	Respond to emails from vendors regarding payment details;	0.5
Jan 28	Internal discussion regarding payment methods for vendors;	0.3
Jan 31	Attend to calls and internal emails regarding CRA accounts.	0.3
<b>TOTAL – N. Virmani</b>		<b>12.3 hrs.</b>





<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jan 4	Attend to website matters;	0.1
Jan 5	Prepare contractor payments;	1.0
Jan 6	Attend to banking matters;	0.1
Jan 7	Prepare payment for insurance;	0.2
Jan 13	Attend to website matters;	0.1
Jan 19	Prepare contractor and vendor payments and attend to banking matters;	3.5
Jan 20	Prepare and mail payments;	0.6
Jan 21	Prepare and submit TIF for WEPP; Attend to banking matters;	1.9
Jan 24	Prepare and mail payment; attend to banking matters;	0.3
Jan 25	Attend to banking matters.	0.2
<b>TOTAL – M. Cheung</b>		<b>8.0 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
Licensed Insolvency Trustees  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2  
Phone: +1 604 638 7440  
Fax: +1 604 638 7441

March 21, 2022

Community Marine Concepts Ltd. et al. – In Receivership  
c/o Alvarez & Marsal Canada Inc.  
902-925 West Georgia Street  
Cathedral Place  
Vancouver, BC V6C 3L2

Attention: Mr. Todd M. Martin, Senior Vice President

**Re: In the Matter of the receivership of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holdings Ltd., and 0736657 B.C. Ltd., (collectively, the “Companies”)**

For services rendered for the period February 1-28, 2022, in connection with the appointment of Alvarez & Marsal Canada Inc., as Receiver of the Companies, pursuant to the November 1, 2021 order of the Supreme Court of British Columbia.

<u><b>A&amp;M Personnel</b></u>	<u><b>Hours</b></u>	<u><b>Rate</b></u>	<u><b>Total</b></u>
T. Martin, Senior Vice President	16.3	\$850	\$13,855.00
P. Law, Vice President	36.4	625	22,750.00
T. Poirier, Senior Associate	21.7	425	9,222.50
N. Virmani, Associate	2.0	375	750.00
M. Cheung, Executive Assistant	8.5	175	1,487.50
	<b>84.9</b>		<b>48,065.00</b>

Add: out of pocket expenses

Website maintenance	400.00
Courier fees	71.84
	<b>471.84</b>

**48,536.84**

Add: GST (5%) **2,426.84**

**TOTAL INVOICE** **\$50,963.68**

**Mail Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place  
925 West Georgia Street Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
Swiftcode: TDOMCATTOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
**Reference #:** **830589A – Invoice #3**  
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Feb 1	Review and execute listing agreement with CBRE; internal discussion regarding status of appraisal and related matters; attend to various emails related to listing agreement;	1.0
Feb 2	Attend to various banking matters and set up of RBC Express; attend to various emails with staff and Dentons regarding shareholder redemption and related matters;	1.0
Feb 3	Review and approve payments to vendors and site personnel;	0.5
Feb 4	Review email regarding CBRE related matters; telephone conversation with interested party; review draft update to BNS and internal discussion with staff regarding various matters;	1.0
Feb 7	Review email from staff regarding litigation and Cox & Taylor advice; internal discussion regarding pending receipt of additional paydown and funds currently on hand;	0.5
Feb 8	Preparation for and attend on update call with BNS representatives and debrief and internal discussion regarding same;	1.0
Feb 9	Attend to various emails and update from staff;	0.5
Feb 11	Attend to emails from staff, Blakes and Dentons regarding distribution from funds on hand; internal discussion regarding update on CBRE progress and draft offer template; review cash flow forecast and variance analysis;	0.4
Feb 17	Review and approve payments to vendors and site personnel;	0.5
Feb 18	Receipt and review draft template offer drafted by Dentons and internal discussion regarding same;	0.5
Feb 23	Review of Bluewater litigation matter and Cox & Taylor materials; internal discussions;	1.0
Feb 24	Review of email from Aurora at Cox & Taylor regarding Bluewater litigation matter and relate email to staff;	0.5
Feb 25	Travel to and attend marina complex to meet with Craig Norris and Steve Sinclair; Tour premises and review Bluewater related construction issues; internal discussion with staff regarding various matters;	6.0



Feb 28	Prepare for and attend conference call with Blakes and Dentons in respect of various matters including pending paydowns and distribution of funds from shareholders; meet with staff regarding various matters; review of draft letter from Cox & Taylor; discuss form of offer with staff.	1.9
<b>TOTAL – T. Martin</b>		<b>16.3 hrs.</b>



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Feb 1	Attend to the finalization and execution of the listing agreement; review list of prospective buyers and timeline with CBRE; email E. Li and G. Forrester re: sales process launch; attend to sales process launch; internal discussions.	2.5
Feb 2	Attend to banking matters; review email from G. Forrester, internal discussion and email Dentons re: same; attend to GST matters; request BNS bank statements.	2.6
Feb 3	Attend to calls from E. Li re: draft BNS payout statement; attend to email from G. Forrester; email BNS re: E. Li's queries; email and call with T. Jeffries re: interim distribution.	2.5
Feb 4	Call with CBRE re: sales process update; email C. Norris re: CBRE dataroom content; attend to call from prospective buyers, email CBRE re: same; prepare update to BNS; attend to general matters at the marina; internal discussions.	2.6
Feb 7	Attend to email from G. Forrester, internal discussions and email BNS re: same; attend to email from BNS re: loan; call with C. Norris re: dataroom requirements for CBRE dataroom; call with A. Faulkner Killam, C. Norris and S. Sinclair re: BWS matter; email structural engineer re: same; call with T. Jeffries re: BNS loan payment matter; attend to GST filing matters; internal discussion.	4.3
Feb 8	Attend to general matters at the marina; calls with Dentons re: shareholder matter; discuss Settlement Agreement matter; call with BNS re: update; email P. Bychawski re: interim distribution; internal discussions.	2.5
Feb 9	Attend to general correspondence; follow-up with T. Jeffries re: shareholder update; emails with CBRE re: sales process; internal discussions.	0.8
Feb 10	Call with B. Lange re: BWS Settlement Agreement matter, email A. Faulkner Killam re: same; attend to CBRE dataroom matters.	0.7
Feb 11	Call with CBRE re: sales process update; email BNS re: weekly update; attend to email from P. Bychawski re: interim distribution; correspondence with C. Norris re: marina matters; internal discussions.	1.2
Feb 14	Correspondence with CBRE re: dataroom; attend to emails re: BWS settlement; attend to staffing matters at the marina; email Altus re: appraisal.	0.9
Feb 16	Attend to calls from E. Li re: BNS payout, email BNS and E. Li re: same; call with T. Jeffries re: draft form of offer; attend to general correspondence.	1.4



Feb 17	Discussions with C. Norris re: internal statements; attend to emails from Cox Taylor re: BWS matter; correspondence with appraiser; review draft form of offer.	1.6
Feb 18	Call with BNS re: update; review and update draft form of offer upon discussion with T. Martin; email A. Faulkner Killam re: BWS and CBRE dataroom; review internal statements, email C. Norris re: same; attend to call with CBRE; provide information for dataroom.	2.5
Feb 22	Discuss with T. Martin re: draft form of offer, update and send to Dentons, discuss re: same; attend to T4/T4A matter; correspondence with C. Norris re: marina matters.	1.4
Feb 23	Call with A. Faulkner-Killam re: Blue Water matter, internal discussion and emails re: same; call with CBRE re: dataroom; emails with C. Norris re: internal statements and general matters at the marina; attend to queries from creditors.	2.4
Feb 24	Consider Blue Water matter, email A. Faulkner-Killam re: same, internal discussion; email with CBRE re: dataroom.	0.8
Feb 25	Call with CBRE; prepare information for dataroom, email C. Norris re: same; email G. Forrester re: meeting; attend to email from P. Bychawski; review draft form of offer; attend to tax slips for 2021; internal discussions.	2.6
Feb 28	Email with CBRE re: dataroom and bid deadline; attend to requests and call from E. Li; call with BNS, Blakes re: updates; attend to documents served from former employee, email Dentons; email Dentons re: receivership funds; internal discussions.	3.1
<b>TOTAL – P. Law</b>		<b>36.4 hrs.</b>



<b><u>Taylor Poirier</u></b>	<b><u>Description</u></b>	<b><u>Hrs.</u></b>
Feb 1	Attend to creditor inquiries from C. Norris;	0.7
Feb 2	Review and prepare bi-weekly contractor payables; Review other bi-weekly payables; Obtain direct deposit information and review re: contractor payments; Attend to WEPPA questions from C. Norris;	2.1
Feb 3	Attend to WEPPA proofs of claim review and follow up; Review physical mail and attend to as required; Attend to contractor payments re: cancelled cheque;	1.8
Feb 4	Review WEPPA proofs of claims; Various calls with former employees re: edits to proofs of claims; Review revenue report from C. Norris and provide comments; Provide internal accountant summary of payments;	3.1
Feb 8	Attend to insurance payables; Attend to R&D and variance analysis update; Attend to payment inquiry from external accountant;	1.6
Feb 9	Attend to payment inquiry from external accountant; Attend to WEPPA re: review and submit completed proofs of claims;	1.3
Feb 11	Attend to variance analysis update;	0.3
Feb 14	Attend to creditor inquiry from internal accountant; Attend to financial statements review; Call with C. Norris re: same;	2.3
Feb 15	Review and prepare bi-weekly contractor payables; Review other bi-weekly payables; Attend to WEPPA inquiry from C. Norris;	1.3
Feb 16	Attend call with former management re: payables list provided to improve the payables process; Update payables list and review invoices; Review pre-filing invoices and reports in respect of the external account's invoices;	2.9
Feb 17	Prepare payables package for printing and review final disbursements;	0.7
Feb 18	Emails regarding contractor payments not received;	0.3
Feb 24	Call and email to external accountant re: T4 & T4A preparation;	0.3
Feb 25	Review T4s provided by external accountant; Internal discussions; Emails with external accountant re: same.	1.2
Feb 28	Attend to T4 follow up with external accountant; Attend to T4 review, Attend to T4 email distribution; Attend to T4 mailing; Attend to creditor communications.	1.8
<b>TOTAL – T. Poirier</b>		<b>21.7 hrs.</b>





<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Feb 1	Attend to internal emails regarding vendor payment details;	0.2
Feb 2	Internal emails regarding GST account filings and vendor payment details;	0.3
Feb 3	Internal discussion regarding CRA accounts;	0.2
Feb 4	Internal discussion regarding vendor payment methods;	0.2
Feb 10	Review and update insurance policy summary;	0.2
Feb 24	Attend calls and internal discussions regarding sales process;	0.2
Feb 28	Internal discussion regarding access to CMC's CRA accounts and vendor payment methods.	0.7
<b>TOTAL – N. Virmani</b>		<b>2.0 hrs.</b>



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Feb 2	Attend to banking related matters; Prepare contractor payments;	4.0
Feb 3	Prepare and mail out payments;	0.3
Feb 9	Amend WEPP TIFs with Service Canada;	0.2
Feb 16	Prepare contractor payments; Set up contractor payments for direct deposit;	1.6
Feb 17	Prepare for contractor payments; Attend to banking matters related to RBC express;	1.3
Feb 18	Call with RBC express regarding payment matters; Prepare payment for contractor invoices;	0.8
Feb 22	Prepare and mail payments;	0.2
Feb 24	Attend to administrative matters on Ascend.	0.1
<b>TOTAL – M. Cheung</b>		<b>8.5 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
Licensed Insolvency Trustees  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2  
Phone: +1 604 638 7440  
Fax: +1 604 638 7441

April 11, 2022

Community Marine Concepts Ltd. et al. – In Receivership  
c/o Alvarez & Marsal Canada Inc.  
902-925 West Georgia Street  
Cathedral Place  
Vancouver, BC V6C 3L2

Attention: Mr. Todd M. Martin, Senior Vice President

**Re: In the Matter of the receivership of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holdings Ltd., and 0736657 B.C. Ltd., (collectively, the “Companies”)**

For services rendered for the period March 1-31, 2022, in connection with the appointment of Alvarez & Marsal Canada Inc., as Receiver of the Companies, pursuant to the November 1, 2021 order of the Supreme Court of British Columbia.

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	22.2	\$850	\$18,870.00
A. Tillman, Senior Vice President	0.2	795	159.00
P. Law, Vice President	38.1	625	23,812.50
T. Poirier, Senior Associate	67.3	425	28,602.50
N. Virmani, Associate	7.8	375	2,925.00
M. Cheung, Executive Assistant	8.8	175	1,540.00
	<b>144.4</b>		<b>75,909.00</b>
Add: out of pocket expenses			
Courier fees			123.31
Travel			146.86
			<b>270.17</b>
			<b>76,179.17</b>
Add: GST (5%)			<b>3,808.96</b>
<b>TOTAL INVOICE</b>			<b><u>\$79,988.13</u></b>

**Mail Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place  
925 West Georgia Street Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
Swiftcode: TDOMCATTFOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
**Reference #: 830589A – Invoice #4**  
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Mar 1	Internal discussion and meeting regarding status of receivership and outstanding matters;	1.0
Mar 3	Review and approve payroll and vendor payments and review cash balances;	0.5
Mar 4	Review of emails and letters from Blakes (counsel to BNS), Mr. Forrester (counsel to Debtors) and Dentons (counsel to Receiver) regarding various matters including application of funds against BNS account, redemption application and approach and related matters and internal discussion regarding same;	1.2
Mar 7	Review of appraisal from Altus and reconcile to previous draft and other valuations; review emails and correspondence regarding pay out to BNS and application of funds issue; receipt and review of letter from Mr. Forrester;	0.7
Mar 8	Internal discussion with P. Law and review of information from Dentons on application of funds and potential redemption of BNS security by debtors; Review Altus appraisal; review draft payout and disbursements at close and review of related letter from Dentons to Mr. Forrester;	2.2
Mar 9	Internal discussion and meeting with staff regarding draft Altus appraisal and related matters;	1.0
Mar 10	Attend to banking matters; internal discussion regarding appraisal status and update on receivership matters generally; Internal discussion regarding debtors efforts to repay BNS and discharge Receiver and steps relating thereto;	1.5
Mar 11	Review emails regarding wire and banking details for BNS; internal discussion regarding receivership matters generally and status and review of Altus appraisal;	1.0
Mar 14	Review and approve vendor payments and payroll; internal discussion regarding Altus appraisal; telephone conference with interested party in Marina;	1.0
Mar 15	Review of email from Dentons regarding various matters; internal discussion regarding Altus appraisal;	0.5
Mar 16	Attend to banking matters and RBC Express set up; review and approve vendor payments;	1.0
Mar 17	Review of Dentons email and correspondence regarding next steps in receivership process; review letter from Blakes to Forrester regarding information and confirmation requests of debtor;	0.5



Mar 18	Telephone conference with interested party and email to IGY contact;	0.7
Mar 19	Telephone conference with interested party;	0.5
Mar 21	Internal discussion regarding draft Orders required to effect refinancing and Receiver discharge; attend to various matters and meeting with interested party and draft of memo relating thereto;	2.0
Mar 23	Review of summary of offers received by CBRE and internal discussion regarding same;	1.0
Mar 24	Internal discussion and review and update of summary of offers received by CBRE; prepare for and attend on update conference call with BNS;	1.5
Mar 28	Internal discussion and review of draft Order from Forrester; review draft edits and other questions on Order from Dentons and internal discussion regarding transition planning post Order;	1.0
Mar 29	Review of draft Orders and internal discussion regarding transition planning matters;	1.0
Mar 30	Internal discussion regarding various and on-going receivership matters;	1.0
Mar 31	Prepare for and attend on conference call with BNS and provide update on CBRE and offers; review and approve payroll and vendor payments.	1.4
<b>TOTAL – T. Martin</b>		<b>22.2 hrs.</b>



*Anthony Tillman*

Mar 16          Attend to disbursements.

0.2

**TOTAL – A. Tillman**

**0.2 hrs.**



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Mar 1	Attend to correspondence with T. Jeffries re: form of offer; former employee claims; Farmer Construction matter and receiver's funds; attend to correspondence from A. Faulkner Killam re: Farmer Constructions and BWS settlement agreement; internal discussions.	1.4
Mar 2	Finalize draft form of offer for sales process, email with CBRE re: same; attend to banking inquiries.	0.6
Mar 3	Attend to the announcement of bid deadline by CBRE; prepare letter for fund transfer from BNS to receiver's trust account; attend to email from prospective purchaser.	0.6
Mar 4	Attend to correspondence from B. Bychawski and G. Forrester, internal discussions and call with T. Jeffries re: same; call with CBRE re: update; attend to information provided by BNS requested by E. Li, email E. Li same; review draft appraisal numbers, discuss internally; review Phase I report, email environmental specialist re: same; internal discussions.	3.2
Mar 7	Review documents re: \$6 million loan; call with H. Gross re: Phase I report; internal discussion.	1.6
Mar 8	Discuss draft appraisal values; attend to information provided by BNS, send to E. Li re: same; prepare draft payout figures, send to E. Li re: same; review additional documents re: \$6 million loan, call with T. Jeffries re: same, review draft Dentons letter; attend to \$10 million commitment letter; internal discussions.	3.4
Mar 9	Prepare for and attend call with Altus re: appraisal; review updated draft figures; attend to marina matters; internal discussion.	1.9
Mar 10	Call with T. Jeffries re: potential redemption; internal discussions re: next steps.	1.3
Mar 11	Attend to banking matters; attend to revised commitment letter from G. Forrester; attend to draft appraisal; call with CBRE re: sales process; internal discussions.	1.0
Mar 14	Review draft appraisal; review proforma analysis; call with T. Jeffries re: shareholder refinancing efforts; internal discussions.	2.7
Mar 15	Attend to request from E. Li; attend to email from T. Jeffries re: shareholder update; email and call with J. Mitges re: appraisal and general update; internal discussions.	1.3
Mar 16	Call with C. Norris re: draft appraisal; internal discussion re: renewing leases as landlord; attend to correspondence from T. Jeffries.	1.4





Mar 17	Call with T. Jeffries re: shareholder refinancing; call with Altus re: draft appraisal; attend to call from E. Li re: draft payout statement; attend to general matters at the marina; internal discussions.	2.5
Mar 18	Call with CBRE re: sales process; update form of offer per CBRE request, email Dentons re: same; internal discussion re: potential purchaser and status update.	1.5
Mar 21	Calls with T. Jeffries re: shareholder refinancing; internal discussions re: same; review updated draft appraisal; attend call from restaurant re: sales process and deposit.	1.9
Mar 22	Attend to offers from interested parties, email CBRE re: same; review offer summary; call with C. Norris re: update; review finalized appraisal.	1.6
Mar 23	Attend to additional bid received; review draft cash flow forecast, internal discussion; correspondence with T. Jeffries re: shareholders update.	1.5
Mar 24	Call with T. Jeffries re: sales process and status update; attend to cash flow forecast updates; call with BNS re: update; internal discussions.	2.3
Mar 25	Call and email with CBRE re: sales process; attend to emails from counsel re: shareholder financing; email and call with T. Jeffries re: same.	1.6
Mar 28	Review draft application materials and orders, email and call with Dentons re: same; attend to CBRE emails and calls; internal discussions.	2.1
Mar 29	Review revised draft orders, provide comments; attend to CRA requests; attend to letter from Boom + Batten, email Dentons re: same; internal discussions.	1.1
Mar 30	Call with T. Jeffries re: shareholder's update, discuss next steps; internal discussions.	0.6
Mar 31	Attend to offer from interested party; call with T. Jeffries re: shareholder's application.	1.0
<b>TOTAL – P. Law</b>		<b>38.1 hrs.</b>



<u><i>Taylor Poirier</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Mar 2	Attend to payables and contractor pay; Update variance analysis to reflect recent disbursements;	3.6
Mar 4	Attend to physical mail and filing; Attend to external accountant invoice review and FY 2022 event booking inquiries; Attend to second cash flow forecast update and send to C. Norris and S. Sinclair with template and instructions; Attend call with C. Norris re: external accountant request; Internal discussions re: draft appraisal;	3.1
Mar 7	Attend to draft appraisal review and tie out; Internal discussions re: same; Update variance analysis; Attend to proforma appraisal analysis; Review prior appraisals; Update R&D;	7.3
Mar 8	Attend to draft appraisal review; Internal discussions; Attend call with C. Norris re: draft appraisal assumptions and continuing operations; Internal meetings re: draft appraisal;	6.3
Mar 9	Prepare for and attend meeting with Altus re: draft appraisal; Internal discussions re: same; Attend to emails with C. Norris and internal accountant re: accounting duties and questions from external accountant; Review percentage rents and email to C. Norris re: same; Review recent proforma statement for reasonableness and formulas; Update proforma to match draft appraisal and begin work on the proforma discounted cash flow ("DCF") analysis;	4.1
Mar 10	Prepare proforma DCF of marina; Review invoices for payables;	0.7
Mar 11	Attend call with C. Norris re: proforma statements and assumptions and external accountant request; Email to internal accountant re: same; Attend to payables preparation and review; Attend to draft second cash flow forecast;	2.9
Mar 14	Attend to payables review; Attend to inquiry from S. Sinclair re: Telus invoice; Review draft appraisal from Altus; Update proforma to check reasonableness of appraisal; Send comments to P. Law re: same; Internal discussions re: draft appraisal; Attend call with internal accountant re: book keeping and requests from external accountant; Review and prepare contractor and other payables for processing;	4.4
Mar 15	Attend to payables preparation and review to assist with staff vacation; Attend to parking allocation calculation review re: potential sale of individual assets to be sold;	2.1



Mar 16	Attend payables follow up re: inquiry from T. Martin; Emails to external accountant re: accounting records inquiry and pre-filing invoice amounts; Review draft contracts and update re: receivership; Attend meeting with C. Norris re: appraisal; Internal discussions re: agreement renewal and potential assignment;	3.3
Mar 17	Attend to agreement review re: receivership; Internal discussions; Attend to Burgess appraisal comparison; Prepare and attend call with Altus;	3.2
Mar 18	Attend to creditor inquiry; Update Burgess appraisal comparison to include proforma amounts; Update second cash flow forecast;	3.1
Mar 21	Attend to supplier mailing re: receivership notice; Review updated draft report and check comments sent to Altus; Perform an analysis of the updated DCF draft appraisal; Provide additional comments to P. Law re: draft appraisal;	3.1
Mar 22	Attend to second cash flow forecast and update for actuals; Attend to offer review and summary;	3.1
Mar 23	Attend to offer summary updates; Attend to cash flow forecast follow up; Attend to variance tracking update; Attend to questions from internal account re: accounting entries and inquiry from external account; Review CRA access letter; Review annual moorage agreement and reconcile to second cash flow forecast;	3.8
Mar 24	Update variance analysis; Update second cash flow forecast for actual amounts; Attend to draft Receiver discharge handover list; Email S. Sinclair re: supplier invoice inquiry;	3.6
Mar 28	Review moorage agreement and reconcile; Emails to S. Sinclair re: same; Attend to review of actuals mapping and email to C. Norris re: same;	2.3
Mar 29	Attend to second cash flow forecast updates; Call with C. Norris re: cash flow receipts, payables, contractor pay, and accounting duties delegation; Review Ascend re: cash balance;	2.5
Mar 30	Attend to payables review; Attend to security agreement review; Attend to customer inquiry re: pre-filing amounts owing; Update variance analysis and R&D for the Receiver's report.	2.1
Mar 31	Attend to payables; Attend to contractor pay; Update variance analysis to include recent disbursements; Review funds available and propose funds account transfer.	2.7
<b>TOTAL – T. Poirier</b>		<b>67.3 hrs.</b>



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Mar 4	Prepare letter for vendor regarding payment method;	0.4
Mar 14	Internal discussion regarding vendor payments and CRA accounts; Review letters sent to vendors;	0.4
Mar 15	Attend call with CRA regarding payroll accounts; Review CRA notice of account statements;	0.5
Mar 18	Calls with vendor regarding payments; Review invoices to be paid by Receiver; Internal discussion regarding vendor payments;	1.3
Mar 21	Review correspondence from CRA and attend to follow up calls with CRA;	0.2
Mar 22	Internal discussion regarding CRA payroll accounts and bids from sales process;	0.3
Mar 23	Review tax documents and complete authorization forms to be submitted to the CRA; Attend call with CRA regarding various matters including payroll trust reviews and notices of assessment; Attend to matters related to insurance policy updates;	2.1
Mar 24	Emails with Aon regarding insurance name change endorsements; Review, finalize, and submit authorization forms to be submitted to the CRA;	1.0
Mar 28	Attend call with CRA regarding various tax accounts; Internal emails regarding CRA accounts;	1.0
Mar 29	Attend call with CRA regarding various tax accounts; Internal emails regarding CRA accounts.	0.6
<b>TOTAL – N. Virmani</b>		<b>7.8 hrs.</b>



<u><b>Monica Cheung</b></u>	<u><b>Description</b></u>	<u><b>Hrs.</b></u>
Mar 2	Prepare contractor payments;	1.0
Mar 3	Attend to banking related matters; Release contractor payments; Mail T4s;	0.4
Mar 7	Update R&D;	0.7
Mar 10	Call with RBC re banking matters;	0.1
Mar 11	Call with RBC re banking matters; update R&D; Prepare vendor payments;	0.7
Mar 14	Prepare vendor payments;	0.3
Mar 15	Review and prepare vendor payments; Set up wire payments; Update R&D; internal discussion re same;	2.6
Mar 21	Update R&D;	0.3
Mar 29	Call with RBC re bank account balances;	0.1
Mar 30	Review and prepare vendor payments; Set up wire payments to contractors;	1.4
Mar 31	Prepare vendor payments.	1.2
<b>TOTAL – M. Cheung</b>		<b>8.8 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
Licensed Insolvency Trustees  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2  
Phone: +1 604 638 7440  
Fax: +1 604 638 7441

April 11, 2022

Community Marine Concepts Ltd. et al. – In Receivership  
c/o Alvarez & Marsal Canada Inc.  
902-925 West Georgia Street  
Cathedral Place  
Vancouver, BC V6C 3L2

Attention: Mr. Todd M. Martin, Senior Vice President

**Re: In the Matter of the receivership of Community Marine Concepts Ltd., Victoria International Marina Ltd., Eternaland Yuheng Investment Holdings Ltd., and 0736657 B.C. Ltd., (collectively, the “Companies”)**

For services rendered for the period April 1, 2022 to discharge, in connection with the appointment of Alvarez & Marsal Canada Inc., as Receiver of the Companies, pursuant to the November 1, 2021 order of the Supreme Court of British Columbia.

<b>A&amp;M Professional fees</b>	<b>\$50,000.00</b>
 Add: GST (5%)	 <u>2,500.00</u>
 <b>TOTAL INVOICE</b>	 <b>\$52,500.00</b>

**Mail Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place  
925 West Georgia Street Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
Swiftcode: TDOMCATTOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
Reference #: **830589A – Invoice #5**  
GST: 83486 3367 RT0001

This is **Exhibit "C"** referred to in the affidavit of  
Todd Martin sworn before me at Vancouver, BC this  
13th day of April, 2022

  
A Commissioner for taking Affidavits  
For British Columbia

Monica Cheung  
A Commissioner for Taking  
Affidavits for British Columbia.  
Expiry April 30, 2022

**Community Marine Concepts Ltd. et al. – In Receivership**  
**Summary of the Receiver's Professional Fees and Disbursements by Personnel**  
**For the period December 13, 2021 to discharge**

Name	Position	Hourly Rate	Hours	Total Fees
Todd Martin	Senior Vice President	850	75.00	\$ 63,750.00
Anthony Tillman	Senior Vice President	795	3.10	2,464.50
Pinky Law	Vice President	625	215.80	134,875.00
Taylor Poirier	Senior Associate	425	173.00	73,525.00
Nishant Virmani	Associate	375	45.80	17,175.00
Monica Cheung	Executive Assistant	175	31.10	5,442.50
			<u>543.80</u>	<u>297,232.00</u>
Estimate to discharge				50,000.00
Total fees				347,232.00
<b>Disbursements</b>				
Travel (Airfare, hotel & taxi)				1,053.93
Advertisement				368.00
Courier, mailing, printing, and storage				447.00
Website Maintenance				400.00
Meals				203.42
				<u>2,472.35</u>
GST				<u>17,485.22</u>
Total fees, disbursements and tax				<u>\$ 367,189.57</u>