

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF SECTION 47(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED,
SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, C. C. 43, AS AMENDED, AND SECTION 68 OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, C. C. 30, AS AMENDED**

B E T W E E N:

WESTLB AG, TORONTO BRANCH

Applicant

- and -

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

**MOTION RECORD
(Motion returnable August 26, 2011)**

July 29, 2011

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF SECTION 47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C. 43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS AMENDED

BETWEEN:

WESTLB AG, TORONTO BRANCH

Applicant

and

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

**NOTICE OF MOTION
(Returnable August 26, 2011)**

Alvarez & Marsal Canada ULC, in its capacity as Court-appointed receiver and manager pursuant to section 101 of the *Courts of Justice Act* (Ontario) and trustee and receiver and manager under the *Construction Lien Act* (Ontario), and Alvarez & Marsal Canada Inc., in its capacity as interim receiver pursuant to section 47(1) of the *Bankruptcy and Insolvency Act* (jointly and collectively, the “**Receiver**”), of the undertaking, property and assets of The Rosseau Resort Developments Inc. (“**RRDI**”), will make a motion to a Judge of the Commercial List at 10:00 a.m. on Friday, the 26th day of August, 2011, or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion will be heard orally.

THE MOTION IS FOR AN ORDER:

- (a) abridging the time for service of this Notice of Motion and Motion Record, if necessary, validating service of the Notice of Motion and Motion Record, and dispensing with further service thereof;
- (b) approving the fees and disbursements of the Receiver including those of its legal counsel Blake Cassels & Graydon LLP (“**Blakes**”) and its independent legal counsel Fraser Milner Casgrain LLP (“**FMC**”) as set out in the affidavits of Richard Morawetz sworn July 28, 2011 (the “**Morawetz Affidavit**”), Pamela Huff to be sworn August 2, 2011 (the “**Huff Affidavit**”) and R. Shayne Kukulowicz sworn July 28, 2011 (the “**Kukulowicz Affidavit**”);
- (c) approving the Twenty-Second Report to Court of the Receiver dated July 29, 2011 (the “**Twenty-Second Report**”) and the activities of the Receiver as set out therein; and
- (d) such further and other relief as counsel may request and this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

- (a) On May 22, 2009, the Ontario Superior Court of Justice (the “**Court**”) issued an order appointing Alvarez & Marsal Canada ULC (“**A&M**”) and McIntosh & Morawetz Inc. (now Alvarez & Marsal Canada Inc.) as trustee and interim receiver, respectively (collectively the “**Interim Receiver**”), pursuant to Section 68 of the *Construction Lien Act* (Ontario) (the “**CLA**”) and Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada) of all the property, assets and undertakings of RRDI. On June 2, 2009, the Court issued an Amended and Restated Appointment Order (as has been amended from time to time, the “**Appointment Order**”) continuing the appointment of the Interim Receiver and appointing A&M as receiver and manager (the “**Receiver and Manager**”) pursuant to Section 101 of the *Courts of Justice Act* (Ontario) and pursuant to the

CLA of the Assets of RRDI (the Interim Receiver and the Receiver and Manager are collectively defined as the “**Receiver**”).

- (b) Paragraph 18 of the Appointment Order provides for the passing of the accounts of the Receiver and its legal counsel before a Judge of the Commercial List Court.
- (c) As set out in the Twenty-Second Report: the fees and disbursements of the Receiver for the period from April 2009 until July 2, 2011 in the total amount of \$6,187,137.45 (including GST/HST) are detailed in the Morawetz Affidavit; the fees and disbursements of the Receiver’s legal counsel, Blakes for the period from May 22, 2009 until June 30, 2011 in the total amount of \$6,239,222.43 (including GST/HST) are detailed in the Huff Affidavit; and the fees and disbursements of the Receiver’s independent counsel, FMC for the period from May 31, 2009 to June 30, 2011 in the total amount of \$1,645,916.94 (including GST/HST) are detailed in the Kukulowicz Affidavit.
- (d) The Receivership proceedings have extended over two years and the numerous issues dealt with by the Receiver have been outlined in the prior twenty-one reports to Court. It is the Receiver’s view that the fees and disbursements of the Receiver and its legal counsel as set out in the Morawetz Affidavit, the Huff Affidavit and the Kukulowicz Affidavit are reasonable and appropriate in the circumstances.
- (e) On July 21, 2011, the Court approved a sale of substantially all of the Assets of RRDI to Canadian Niagara Hotels Inc. or its affiliate substantially on the terms of an agreement of purchase and sale dated as of June 30, 2011 and executed by the Receiver on July 4, 2011 (the “**Purchase Agreement**”). The transaction contemplated by the Purchase Agreement is currently scheduled to close on August 23, 2011.
- (f) Three tranches of Receiver’s Borrowings (as defined by the Appointment Order) have been advanced to the Receiver. The first tranche was advanced by the

Syndicate, for whom WestLB is the administrative agent. The second and third tranches were advanced by WestLB.

- (g) As noted in the Twenty-First Report, there will be insufficient net proceeds of sale to pay the outstanding Receiver's Borrowings in full. As such, the only stakeholders with an economic interest in the proceeds of sale, and therefore the Receiver's and its legal counsels' fees and disbursements, are the Syndicate and WestLB.
- (h) The endorsement of the Honourable Justice Mesbur made on July 21, 2011 set a timetable for the within motion and provided that detailed account statements were to be provided to Justice Campbell electronically, but not be served on the service list.
- (i) The grounds as more particularly set out in the Twenty-Second Report; and
- (j) Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- (k) The Pleadings and proceedings herein;
- (l) The Twenty-Second Report;
- (m) The Twenty-First Report of the Receiver, the Supplement to the Twenty First Report of the Receiver and the Compendium of Receiver's Reports filed in support of the motion returnable July 21, 2011 ;
- (n) The Compendium of Orders filed in support of the motion returnable July 21, 2011; and
- (o) such further and other material as counsel may advise and this Honourable Court permit.

Date: July 29, 2011

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Receiver and Manager, Trustee, and Interim
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TO: ATTACHED SERVICE LIST

ONTARIO

**SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
TORONTO**

NOTICE OF MOTION
(Motion returnable August 26, 2011)

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Receiver, Trustee, Receiver and Manager

TAB “A”

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.) FRIDAY, THE 26TH DAY
JUSTICE CAMPBELL) OF AUGUST, 2011

**IN THE MATTER OF SECTION 47(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, C. C. 43, AS AMENDED, AND
SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS
AMENDED**

BETWEEN:

WESTLB AG, TORONTO BRANCH

Applicant

- and -

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

ORDER

THIS MOTION, made by Alvarez & Marsal Canada ULC, in its capacity as Court-appointed receiver and manager pursuant to section 101 of the *Courts of Justice Act* (Ontario) and trustee and receiver and manager under the *Construction Lien Act*

(Ontario), and Alvarez & Marsal Canada Inc., in its capacity as interim receiver pursuant to section 47(1) of the *Bankruptcy and Insolvency Act* (jointly and collectively, the “**Receiver**”), of the undertaking, property and assets (the “**Assets**”) of The Rosseau Resort Developments Inc. (“**RRDI**”), for an Order:

- (a) abridging the time for service of this Notice of Motion and Motion Record, if necessary, validating service of the Notice of Motion and Motion Record, and dispensing with further service thereof;
- (b) approving the fees and disbursements of the Receiver including those of its legal counsel Blake Cassels & Graydon LLP (“**Blakes**”) and its independent legal counsel Fraser Milner Casgrain LLP (“**FMC**”) as set out in the affidavits of Richard Morawetz sworn July 28, 2011 (the “**Morawetz Affidavit**”), Pamela Huff sworn August 2, 2011 (the “**Huff Affidavit**”) and R. Shayne Kukulowicz sworn July 28, 2011 (the “**Kukulowicz Affidavit**”);
- (c) approving the Twenty-Second Report to Court of the Receiver dated July 29, 2011 (the “**Twenty-Second Report**”) and the activities of the Receiver as set out therein; and
- (d) such further and other relief as counsel may request and this Honourable Court deems just,

was heard this day, at 330 University Avenue, Toronto, Ontario.

ON READING the Twenty-Second Report, the Morawetz Affidavit, the Huff Affidavit, the Kukulowicz Affidavit and the affidavits of service of ● dated ●, and the exhibits and appendices thereto, and on hearing the submissions of counsel for WestLB AG, New York Branch and the Receiver and independent counsel for the Receiver, no one else appearing,

1. **THIS COURT ORDERS** that the method and timing of service of the Notice of Motion and the Motion Record shall be and is hereby abridged and validated, so that this Motion is properly returnable today and any further service thereof upon any interested party other than the persons served with the Motion Record is hereby dispensed with.

2. **THIS COURT ORDERS** that fees and disbursements of the Receiver including those of its legal counsel Blakes and its independent legal counsel FMC as set out in the Morawetz Affidavit, the Huff Affidavit and the Kukulowicz Affidavit be and are hereby approved.

3. **THIS COURT ORDERS** that the Twenty-Second Report, and the conduct and activities of the Receiver as described therein be and are hereby approved.

ONTARIO

SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
TORONTO

ORDER
(August 26, 2011)

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Receiver, Trustee, Receiver and Manager

TAB 2

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COMMERCIAL LIST**

IN THE MATTER OF SECTION 47(1) OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C.B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C. 43, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990 C. C. 30, AS AMENDED

BETWEEN:

WESTLB AG, TORONTO BRANCH

Applicant

and

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

**TWENTY-SECOND REPORT OF
ALVAREZ & MARSAL CANADA ULC,
AS RECEIVER AND MANAGER AND CONSTRUCTION LIEN ACT TRUSTEE AND
ALVAREZ & MARSAL CANADA INC., AS INTERIM RECEIVER
OF THE ASSETS OF THE ROSSEAU RESORT DEVELOPMENTS INC.**

JULY 29, 2011

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Appendix “D” -	July 21 Endorsement
Appendix “E” -	Morawetz Affidavit
Appendix “F” -	Huff Affidavit
Appendix “G” -	Kukulowicz Affidavit

1.0 Introduction¹

- 1.1 On May 22, 2009, the Ontario Superior Court of Justice (the “**Court**”) issued an order appointing Alvarez & Marsal Canada ULC (“**A&M**”) and McIntosh & Morawetz Inc. (now Alvarez & Marsal Canada Inc.) as trustee and interim receiver, respectively (collectively the “**Interim Receiver**”), pursuant to Section 68 of the *Construction Lien Act* (Ontario) (“**CLA**”) and Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada) of all the property, assets and undertakings (the “**Assets**”) of The Rosseau Resort Developments Inc. (“**RRDI**”). On June 2, 2009, the Court issued an Amended and Restated Appointment Order (as has been amended from time to time, the “**Appointment Order**”) continuing the appointment of the Interim Receiver and appointing A&M as receiver and manager (the “**Receiver and Manager**”) pursuant to Section 101 of the *Courts of Justice Act* (Ontario) and pursuant to the CLA of the Assets of RRDI (the Interim Receiver and the Receiver and Manager are collectively defined as the “**Receiver**”).
- 1.2 To date, the Receiver has filed twenty-one reports with this Court. All background materials in respect of these proceedings, including, among other

¹ Capitalized terms in this Twenty-Second Report shall have the meanings ascribed to them in either the body of this report or in the Glossary of Defined Terms attached as **Appendix “A”**.

things, the Receiver's past reports to Court and orders of the Court, can be found on the Receiver's website at www.alvarezandmarsal.com/rosseau.²

1.3 The purpose of this Twenty-Second Report (the "**Twenty-Second Report**" or "**Report**") is to request that this Court grant an order substantially in the form of the draft order filed:

- (a) approving the fees and disbursements of the Receiver, including those of its legal counsel Blake Cassels & Graydon LLP ("**Blakes**") and its independent legal counsel Fraser Milner Casgrain LLP ("**FMC**") as set out in the affidavits of Richard Morawetz sworn July 28, 2011 (the "**Morawetz Affidavit**"), Pamela Huff to be sworn August 2, 2011 (the "**Huff Affidavit**") and R. Shayne Kukulowicz sworn July 28, 2011 (the "**Kukulowicz Affidavit**");
- (b) approving the Twenty-Second Report of the Receiver dated July 29, 2011 and the activities of the Receiver as set out therein; and
- (c) providing other relief related and ancillary to the foregoing.

² Copies of the Receiver's Reports (other than the Twenty-First Report to Court and the Supplement to the Twenty-First Report to Court) and Orders (other than those granted on July 21, 2011) referred to in this Report have been filed previously in a Compendium of Receiver's Reports and a Compendium of Orders respectively, each filed in support of the motion of the Receiver returnable July 21, 2011.

2.0 *Terms of Reference*

2.1 In preparing this Twenty-Second Report, the Receiver has relied on unaudited financial information prepared by the Company and the Company's consultants and advisors, the Company's books and records and discussions with certain remaining employees of the Company. The Receiver has not performed an audit or other verification of such information. An examination of the Company's financial forecasts as outlined in the Canadian Institute of Chartered Accountants Handbook has not been performed. Future oriented financial information relied on in this Twenty-Second Report is based on assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. The Receiver expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this Twenty-Second Report, or relied upon by the Receiver in preparing the Twenty-Second Report. All references to dollar figures contained in the Twenty-Second Report are in Canadian currency unless otherwise specified.

3.0 *Relevant Background*

- 3.1 On July 11, 2011 the Receiver filed its Twenty-First Report to Court (the “**Twenty-First Report**”) in support of a motion, for, among other things:
- (a) the approval of the sale of substantially all of the Assets of RRDI to Canadian Niagara Hotels Inc. or an affiliate thereof, substantially on the terms of an agreement of purchase and sale dated as of June 30, 2011 and accepted by the Receiver on July 4, 2011 (the “**Purchase Agreement**”), a copy of which was attached to the Twenty-First Report; and
 - (b) setting a timetable for the hearing of a motion for approval of the fees and disbursements of the Receiver, its legal counsel, and its independent legal counsel during the week of August 22, 2011.
- 3.2 On July 21, 2011, the Honourable Justice Mesbur issued orders approving the Purchase Agreement and granting the related relief requested by the Receiver. Copies of the Approval and Vesting Order and the Order Ancillary to the Approval and Vesting Order issued by Justice Mesbur are attached as Appendices “**B**” and “**C**” respectively.
- 3.3 On July 21, 2011, Justice Mesbur also issued an endorsement (the “**July 21 Endorsement**”); a copy of which is attached as Appendix “**D**” hereto. The July 21 Endorsement set a schedule for the hearing of a motion by the Receiver for the approval of the fees and disbursements of the Receiver and its legal counsel as follows:

“With respect to the relief requested in paragraph (g) of the Receiver’s motion record, the following is the timetable for the hearing of the motion for approval of the fees and disbursements of the Receiver, its legal counsel, and its independent legal counsel:

1. Motion record of the Receiver, including fee affidavits to be served by July 29, 2011, provided that (i) a sworn version of the affidavit of Pamela Huff will follow on August 2, 2011; and (ii) detailed account statements, previously provided to WestLB, will be provided to Justice Campbell electronically, but will not be served on the service list;
2. Responding material, if any, by August 12, 2011;
3. Cross examinations, if any, between August 15 and 19;
4. Factums, if any, to be delivered 2 days prior to hearing date;
5. The hearing in front of Justice Campbell to be set by the Commercial List Office on August 25 or as soon thereafter as possible.”

3.4 Following the granting of the July 21 Endorsement, the Commercial List Office confirmed that the motion will be heard on Friday, August 26, 2011.

3.5 Three tranches of Receiver’s Borrowings have been advanced to the Receiver. The first tranche was advanced by the Syndicate, for whom WestLB is the administrative agent. The second and third tranches were advanced by WestLB alone.

3.6 As noted in the Twenty-First Report, there will be insufficient net proceeds of sale to repay the outstanding Receiver’s Borrowings in full. As such, the only stakeholders with an economic interest in the proceeds of sale, and therefore the Receiver’s and its legal counsels’ fees and disbursements, are the Syndicate and WestLB.

3.7 The Receiver has provided WestLB with a copy of the Receiver’s detailed accounts regularly throughout the receivership proceedings. As well, the

Receiver understands that Blakes has provided a copy of its detailed accounts to WestLB regularly throughout the receivership proceedings. This is the first fee approval application in these proceedings. In the view of the Receiver and its counsel, it was premature to seek such approval while numerous stakeholder interests were unsettled and until the ultimate outcome of the proceedings was apparent. As set out in the Receiver's Twelfth Report (which was previously approved by the Court) the Receiver sought to resolve issues with various stakeholders so as to avoid such stakeholders from having to engage the time or expense of considering and responding to a motion to pass accounts.

- 3.8 The Receiver's statement of receipts and disbursements, which has been included in the Receiver's various reports to Court, has also included the total amount of fees of the Receiver and its respective legal counsel on an ongoing basis and the Receiver has, on numerous occasions, provided a breakdown of such fees and expenses as between the Receiver, Blakes and FMC to WestLB.
- 3.9 As there is no other party with an economic interest in the fees and disbursements of the Receiver and its legal counsel, in accordance with the July 21 Endorsement, the Receiver will not be serving copies of the detailed accounts on the service list in these proceedings, but will be providing WestLB with a copy of such Exhibits.

4.0 Fees and Disbursements of the Receiver and its Legal Counsel

4.1 The fees and disbursements of the Receiver and its legal counsel, are detailed in the following affidavits:

- (a) the Morawetz Affidavit which details the fees and disbursements of the Receiver for the period from April 2009 until July 2, 2011 in the total amount of \$6,187,137.45 (including GST/HST). A copy of the Morawetz Affidavit, with Exhibits except for Exhibit “A” is attached as Appendix “E”;
- (b) the Huff Affidavit which details the fees and disbursements of the Receiver’s legal counsel for the period from May 22, 2009 until June 30, 2011 in the total amount of \$6,239,222.43 (including GST/HST). A copy of the Huff Affidavit with Exhibits except for Exhibit “A” is attached as Appendix “F”; and
- (c) the Kukulowicz Affidavit which details the fees and disbursements of the Receiver’s independent legal counsel for the period from May 31, 2009 until June 30, 2011 in the total amount of \$1,645,916.94 (including GST/HST). A copy of the Kukulowicz Affidavit with Exhibits except for Exhibits “A” and “D” is attached as Appendix “G”.

4.2 As noted above, Exhibit “A” to the Morawetz Affidavit, Exhibit “A” to the Huff Affidavit and Exhibits “A” and “D” to the Kukulowicz Affidavit will be filed electronically with Justice Campbell.

- 4.3 The Receiver's previous reports to Court, including in particular the Twenty-First Report, the Fifteenth Report dated March 3, 2011, the Twelfth Report dated November 12, 2010, and the Eighth Report dated December 5, 2009, outline the numerous issues and complications encountered by the Receiver throughout the course of these receivership proceedings. As noted in these previous reports, the issues created significant legal, financial and operational complexities resulting in increased costs of the receivership, including professional costs.
- 4.4 The actions undertaken by the Receiver, with the assistance of its legal counsel, include the following (as more particularly detailed in its previous reports):
- (a) completing the construction of the Hotel;
 - (b) conducting the Institutional Sales Process and the Retail Sales Process including the One-Day Sale Event;
 - (c) dealing with disputes regarding the Neighbouring Properties;
 - (d) dealing with a contested motion for the receivership of RRMSI;
 - (e) negotiating and resolving numerous issues relating to the Unit Owners;
 - (f) conducting the Construction Lien Claims Process, including the detailed analysis of 27 construction lien claims;
 - (g) conducting a claims process to determine entitlement of unpaid real estate agents and brokers to amounts set aside by McCarthys and held

in trust for real estate commissions related to pre-receivership sales of units;

- (h) negotiating and completing a new Hotel Management Agreement and Related Marriott Agreements with Marriott;
- (i) negotiating and completing a new RPMA;
- (j) remediating the sewage treatment plant and water treatment plant;
- (k) remedying numerous construction deficiencies, some, like the balcony railings, significant in nature;
- (l) dealing with matters pertaining to a dispute from 64 Unit Owners in connection with the RPMA;
- (m) ongoing communications with Marriott regarding the operations of the Hotel;
- (n) ongoing communications with WestLB and preparing numerous analyses regarding decisions and strategies for realization;
- (o) negotiating a sale transaction with a party related to Maureen Fowler, the spouse of Ken Fowler, which did not close; and
- (p) conducting the Sales Process and negotiating the Purchase Agreement.

4.5 The Receiver has reviewed the detailed accounts and is of the view that the fees and disbursements of the Receiver and its legal counsel are reasonable and appropriate in the circumstances of this matter.

4.6 Given the difficult nature of this insolvency proceeding spanning more than two years, the complexity of the receivership assets, the numerous stakeholder issues and other related challenges, the Receiver submits that the hours and rates of the professionals were both necessary and consistent with remuneration of other insolvency professionals in the city of Toronto in respect of complex insolvency matters.

5.0 Conclusion

5.1 Based on the foregoing, the Receiver seeks an order substantially in the form of the draft order requested in the Notice of Motion and in particular seeks approval of its fees and disbursements, including the fees and disbursements of Blakes and FMC as its legal counsel as set out in the Morawetz Affidavit, the Huff Affidavit and the Kukulowicz Affidavit.

* * *

All of which is respectfully submitted, this 29th day of July, 2011,

**ALVAREZ & MARSAL CANADA ULC &
ALVAREZ & MARSAL CANADA INC. IN THEIR CAPACITIES AS
CONSTRUCTION LIEN ACT TRUSTEE AND RECEIVER AND MANAGER,
AND INTERIM RECEIVER, RESPECTIVELY, OF THE ASSETS OF
THE ROSSEAU RESORT DEVELOPMENTS INC.**

Per:


Richard A. Morawetz

APPENDIX “A”

Glossary of Defined Terms for Receiver's Twenty-Second Report

<u>Term</u>	<u>Definition</u>
A&M	Alvarez & Marsal Canada ULC
Ad Hoc Committee	The Ad Hoc Committee of Unit Owners, consisting of certain Unit Owners who represent the 89 individual Unit Owners
Application Record	The Application Record dated May 19, 2009 pursuant to which the appointment of the Receiver was sought
Appointment Order	Amended and Restated Appointment Order issued June 2, 2009, as amended by Orders dated December 21, 2009, April 15, 2010 and November 12, 2010
Approval and Vesting Order	The Order of the Court dated July 21, 2011 approving the Purchase Agreement
Assets	All of the property, assets and undertakings of The Rosseau Resort Developments Inc.
Association	Red Leaves Resort Association
August 18 Order	The Order of the Court dated August 18, 2009, as amended August 20, 2009
Blakes	Blake, Cassels & Graydon LLP
CBRE	CB Richard Ellis Limited
CIT	CIT Financial Ltd.
Commercial Space	The commercial elements of the Hotel, including meeting rooms and ballrooms, restaurants, and a spa and pool area
Common Expenses Subsidies	A form of incentive provided by RRDI prior to the receivership, promising to pay condominium fees and expenses in respect of certain Unit Owners' Units
Condominium Corporation	The Muskoka Standard Condominium Corporation No. 62
Condominium Plan	The Muskoka Standard Condominium Plan No. 62
Confirmation and Estoppel Agreement	A Confirmation and Estoppel Agreement dated March 18, 2011 by Wallace Marine in favour of RRDI, by its Receiver, and any purchaser of the Assets of RRDI
Construction Lien Claims Process	The construction lien claims process provided for by the Construction Lien Claims Process Order
Construction Lien Claims Process Order	Order of the Court dated July 24, 2009, setting out the process for determining construction lien claims
Credit Agreement	A credit agreement dated as of February 1, 2007, as amended, by and among RRDI and the Syndicate

<u>Term</u>	<u>Definition</u>
Development Lands	The undeveloped lands located adjacent to the Hotel on RRDI's property
FMC	Fraser Milner Casgrain LLP
Fortress	Fortress Credit Corp.
Fresh Start/RPMA Agreement	A settlement agreement with the Unit Owners and the Condominium Corporation with respect to a) the issues raised by the Set-Off Motion; and (b) the RPMA Dispute
Fresh Start Approach	The agreement reached between Unit Owners and the Receiver, which was approved by the Court and ratified in the vote of Unit Owners, whereby the parties agreed to "restart the clock" with respect to the obligation of Unit Owners to remit condominium fees to the Condominium Corporation, and Unit Owners who had previously paid condominium fees will be granted a credit against future condominium fees to be paid
Hotel	The Rosseau, a J.W. Resort & Spa located on Lake Rosseau in Muskoka, Ontario
Hotel Management Agreement	Hotel management agreement between, RRDI, by its Receiver and Manager, and Marriott executed on January 22, 2010
Incentives	Incentives and benefits granted to certain Unit Owners who had purchased their Units from RRDI prior to the receivership to entice them to purchase their Units
Independent Directors	The two independent directors of the Muskoka Standard Condominium Corporation No. 62 who are individual Unit Owners who have been appointed pursuant to section 42(11) of the Condominium Act
Institutional Sales Process	The former sales and marketing process for all of the Assets of RRDI on an en bloc basis, authorized by the July 8 Order and terminated by the March 9 Order
Interim Receiver	Alvarez & Marsal Canada Inc. (formerly McIntosh & Morawetz Inc.)
July 21 Endorsement	The Endorsement of the Honourable Justice Mesbur made on July 21, 2011
KFE	Ken Fowler Enterprises Limited
Leases	New leases executed between the Sale/Leaseback Unit Owners and RRDI, by its Receiver, pursuant to settlement agreements between such Sale/Leaseback Unit Owners and the Receiver on behalf of RRDI

<u>Term</u>	<u>Definition</u>
Marketing and License Agreement	A marketing and license agreement between the Receiver and Marriott dated July 23, 2009, as amended by a letter agreement dated January 22, 2010
Marriott	Marriott Hotels of Canada Ltd.
McCarthys	McCarthy Tetrault LLP
Neighbouring Properties	The Rock, Clevelands House Limited, Lakeside Lodge, and Wallace Marine, all of which neighbour the Hotel and are corporately related to RRDI and KFE
One-Day Sale Event	The sales event which took place at the Hotel on August 22, 2009 and which was continued to August 23, 2009 for the sale of the unsold Units
Order Ancillary to the Approval and Vesting Order	The Order of the Court dated July 21, 2011 granting relief ancillary to the Approval and Vesting Order
Primary Marriott Charge and Secondary Marriott Charge	The Marriott charges which were established by the August 18 Order, to secure obligations of RRDI under the Hotel Management Agreement and Related Marriott Agreements, and which are limited in the aggregate of \$5 million
Prior Purchaser	A third party related to Maureen Fowler, the spouse of Ken Fowler
Prior Transaction	A proposed sale transaction of the Assets of RRDI to the Prior Purchaser which was terminated in accordance with its terms
Priority Construction Lien Claims	Certain construction lien claims which are determined to have priority over all mortgages registered on title to the real property of RRDI
Purchase Agreement	An agreement of purchase and sale with Canadian Niagara Hotels Inc. dated as of June 30, 2011 and executed by the Receiver on July 4, 2011
Purchased Assets	Substantially all of the Assets of RRDI purchased by Canadian Niagara and defined in the Purchase Agreement
Purchaser	Canadian Niagara Hotels Inc.
Receiver	Collectively, the Interim Receiver and the Receiver and Manager
Receiver and Manager	Alvarez & Marsal Canada ULC in its capacity as receiver and manager
Receiver's Borrowings	Collectively, those receiver's borrowings authorized by the Appointment Order as amended from time to time, including the First Tranche Receiver's Borrowings, Second Tranche Receiver's Borrowings and Third Tranche Receiver's Borrowings

<u>Term</u>	<u>Definition</u>
Receiver's Borrowings Charge	The Receiver's Borrowings are secured by the Receiver's Borrowings Charge established by the Appointment Order
Red Leaves Development	The larger planned resort and community development called "Red Leaves" that was projected for completion in 2030, and was intended to consist of approximately 2,900 residential units when finished
Red Leaves Resort	A partnership of five corporate partners
Related Marriott Agreements	Agreements between RRDI, by its Receiver, and Marriott relating to the Hotel Management Agreement
Rental Pool Manager	Rental pool manager appointed under the RPMA, which is currently RRDI
Retail Sales Process	The retail marketing process for the sale of unsold Units as well as potentially the development lands surrounding the Hotel, on an individual unit or lot basis, as conducted by Baker Real Estate Incorporated
RPMA(s)	Rental pool management agreement(s) between RRDI, by its Receiver, and Unit Owners
RPMA Dispute	A dispute commenced by certain Unit Owners with respect to the interpretation of the RPMA
RPMA Resolution	A settlement agreement with Unit Owners and the Condominium Corporation to resolve the RPMA Dispute by way of an amendment to the RPMA, and a corresponding amendment to the Declaration of the Condominium Corporation
RRDI	The Rosseau Resort Developments Inc.
RRMSI	The Rosseau Resort Management Services Inc.
Sale/Leaseback Unit Owners	Unit Owners with whom RRDI agreed to a lease of such Unit Owner's Unit, pursuant to which Unit Owners agreed to limit or forego use of the Unit and distributions from the rental pool in return for an annual rent payment and other Incentives
Sales Process	The process the Receiver has conducted in respect of selling the remaining Assets of RRDI on an <i>en bloc</i> basis as authorized by the May 6 Order
Sales Process Protocol	The procedure governing the Sales Process as approved by the May 6 Order
Set-Off Motion	The motion brought by the Receiver to determine a dispute between RRDI and the two Independent Directors of the Condominium Corporation regarding condominium fees, as described in the Sixteenth Report

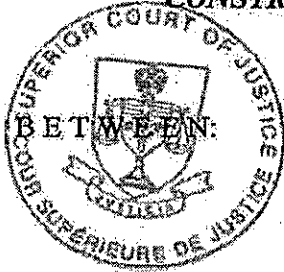
<u>Term</u>	<u>Definition</u>
STP	Sewage treatment plant
STP Lease	A lease agreement dated February 13, 2009, between RRDI, as tenant and Wallace Marine, as landlord, for a term of 21 years less a day in respect of the lands on which the sewage treatment plant is situated
Syndicate	The lender syndicate being WestLB AG, New York Branch and CIT Financial Ltd.
The Rock	1515511 Ontario Inc. o/a The Rock Golf Course
Township	The Township of Muskoka Lakes
Travelers	Travelers Guarantee Company of Canada
Unit Owners	The individual owners of 89 Units at the Hotel
Unit Owners' Charges	Court-ordered charges in favour of Unit Owners securing obligations under Settlement Agreements and Leases, which were established by the August 18 Order, and which are limited in the aggregate amount of \$5.3 million.
Units	The 221 condominium units of the Hotel
Wallace Marine	Wallace Marine Limited
Water Supply Agreement	The Water Supply Agreement between RRDI by its Receiver and The Rock dated March 18, 2011, approved by Order of the Court dated April 13, 2011.
WestLB	WestLB AG, New York Branch (formerly WestLB AG, Toronto Branch)

APPENDIX “B”

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM) THURSDAY, THE 21ST DAY
JUSTICE MESBUR) OF JULY, 2011

IN THE MATTER OF SECTION 47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C. 43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS AMENDED



WESTLB AG, TORONTO BRANCH

Applicant

and

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by Alvarez & Marsal Canada ULC in its capacity as Court-appointed receiver and manager pursuant to Section 101 of the *Courts of Justice Act* (Ontario) and trustee and receiver and manager under the *Construction Lien Act* (Ontario) and Alvarez & Marsal Canada Inc. in its capacity as interim receiver pursuant to Section 47(1) of the *Bankruptcy and Insolvency Act* (the "BIA") (jointly and collectively, the "Receiver"), of the undertaking, property and assets (the "Assets") of The Rosseau Resort Developments Inc. ("RRDI") for an order approving the sale transaction (the "Transaction") contemplated by an

agreement of purchase and sale (the "Purchase Agreement") between RRDI by its Receiver and Canadian Niagara Hotels Inc. ("Canadian Niagara") dated as of June 30, 2011 and accepted by the Receiver on July 4, 2011, a copy of which is appended to the Twenty-First Report of the Receiver dated July 11, 2011 (the "Report"), and vesting in 2253100 Ontario Inc. (the "Purchaser"), an affiliate of Canadian Niagara, RRDI's right, title and interest in and to the Purchased Assets (as defined in the Purchase Agreement), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report, and the Supplementary Report of the Receiver dated July 19, 2011, and on hearing the submissions of counsel for the Receiver and counsel for WestLB AG, New York Branch ("WestLB AG"), independent counsel for the Receiver, counsel for Marriott Hotels of Canada Ltd., counsel for CIT Financial Ltd., counsel for Canadian Niagara and Gordon Jacobs, no one appearing for any other person on the service list, although properly served as appears from the affidavits of service of Christina DeLuca, sworn July 15, 19, and 20, 2011; Natalina Arvaj, sworn July 13 and 20, 2011; Tim Lenehan sworn July 13 and 19, 2011; John Gallant, sworn July 13, 2011; Barry Atwood, sworn July 13, 2011; Leslie Pelling, sworn July 13, 2011; Daniel Webster, sworn July 20, 2011; and Wondimu Fefeke, sworn July 19, 2011, all filed (the "Affidavits of Service"):

1. THIS COURT ORDERS AND DECLARES that all capitalized terms not otherwise defined herein have the same meaning as in the Report.
2. THIS COURT ORDERS AND DECLARES that service of the Notice of Motion and the Motion Record in accordance with the Affidavits of Service, including the method and timing of notice, service to the service list by way of email and courier, and service on each individual Unit Owner by way of email to the email address for each Unit Owner maintained by the Receiver in its records from time to time pursuant to the Order of Mr. Justice Campbell dated July 5, 2011, shall be and is hereby abridged and validated, so that this Motion is properly returnable today and any further service thereof upon any interested party other than the persons served with the Motion Record is hereby dispensed with.

Approval of Purchase Agreement

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved and the execution of the Purchase Agreement by the Receiver is hereby authorized and approved, with minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

Purchased Assets

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's Certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "Receiver's Certificate"), all of RRDI's right, title and interest in and to the Purchased Assets listed on **Schedule B** hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens (whether contractual, statutory, or otherwise), executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Appointment Order and the Order dated August 18, 2009 (as such Orders have been amended), namely the Receiver's Charge, the Receiver's Borrowings Charge, the Unit Owners' Charges and the Primary and Secondary Marriott Charges; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule C** hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule D** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

Registration

5. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Land Titles Division of Muskoka (No. 35) of:

- (a) an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar for the said Land Titles Division is hereby directed to enter the Purchaser as the owner of the subject real property identified in Part 1 of Schedule B hereto in fee simple, and
- (b) an Application to Amend Based on Court Order in the form prescribed by the *Land Titles Act*, the Land Registrar for the said Land Titles Division is hereby directed to enter the Purchaser as the owner of the leasehold estate in the real property identified in Part 2 of Schedule B hereto (the said real property identified in Part 1 of Schedule B hereto and the said leasehold estate in the real property identified in Part 2 of Schedule B being referred to, collectively, as the "Real Property"),

and the said Land Registrar is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

Net Proceeds

6. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

Filing of Certificate

7. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

PIPEDA

8. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in RRDI's records pertaining to RRDI's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by RRDI.

Binding on Trustee in Bankruptcy

9. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of RRDI and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of RRDI;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of RRDI and shall not be void or voidable by creditors of RRDI, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

Tax Election

10. THIS COURT ORDERS AND DIRECTS that, in connection with the Closing, the Receiver is authorized to execute an election pursuant to s. 167 of the *Excise Tax Act* as the Purchase Agreement constitutes a sale of substantially all of the assets of a business.

Bulk Sales Act

11. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

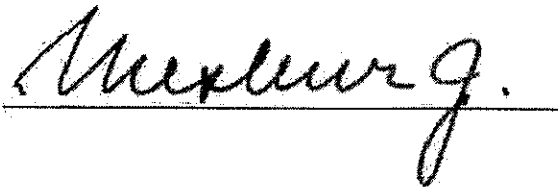
12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

13. THIS COURT ORDERS that pursuant to the BIA, section 195, this Order is subject to provisional execution notwithstanding any appeal therefrom.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JUL 21 2011

PER/PAR:



**Schedule A to the Approval and Vesting Order -
Form of Receiver's Certificate**

Court File No. CV-09-8201-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF SECTION 47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C. 43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS AMENDED

BETWEEN:

WESTLB AG, TORONTO BRANCH

Applicant

and

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (the "Court") dated May 22, 2009, Alvarez & Marsal Canada ULC was appointed as trustee under the *Construction Lien Act* (Ontario) ("Trustee"), and Alvarez & Marsal Canada Inc. was appointed as interim receiver pursuant to section 47(1) of the *Bankruptcy and Insolvency Act* (the "Interim Receiver") of the undertaking, property and assets (the "Assets") of The Rosseau Resort Developments Inc. ("RRDI"). Pursuant to an Amended and Restated Appointment Order dated June 2, 2009 (as further amended from time to time), the Court continued the appointment of the Trustee and the

Interim Receiver, and Alvarez & Marsal Canada ULC was appointed receiver and manager pursuant to section 101 of the *Courts of Justice Act* (Ontario) and the *Construction Lien Act* (Ontario) (jointly and collectively, the "Receiver").

B. Pursuant to an Order of the Court dated July 21, 2011, the Court approved the agreement of purchase and sale between RRDI by its Receiver and Canadian Niagara Hotels Inc. ("Canadian Niagara") dated as of June 30, 2011 and accepted by the Receiver on July 4, 2011 (the "Purchase Agreement") and provided for the vesting in 2253100 Ontario Inc. (the "Purchaser"), an affiliate of Canadian Niagara, of RRDI's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Articles 5 and 6 of the Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction contemplated by the Purchase Agreement (the "Transaction") has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase Agreement;
2. The conditions to Closing as set out in Articles 5 and 6 of the Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

ALVAREZ & MARSAL CANADA ULC in its capacity as Court-appointed receiver and manager pursuant to section 101 of the *Courts of Justice Act* (Ontario) and trustee and receiver and manager under the *Construction Lien Act* (Ontario), and ALVAREZ & MARSAL CANADA INC. in its capacity as interim receiver pursuant to section 47(1) of the *Bankruptcy and Insolvency Act*, of the undertaking, property and assets of THE ROSSEAU RESORT DEVELOPMENTS INC. and not in its personal capacity

Per: _____

Name:

Title:

**Schedule B to the Approval and Vesting Order -
Purchased Assets**

Part 1- Freehold

Firstly

PIN 48143-0527 (LT) BEING FIRSTLY: PT LT 25 CON 11 MEDORA PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 2 35R21398; PT LT 25 CON 11 MEDORA PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 3 35R21398; S/T EASEMENT AS IN ME5721; PT LT 25 CON 11 MEDORA, PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704, PT LT 25 CON 10 MEDORA, PT RDAL BTN CON 10 & 11 MEDORA IN FRONT LT 25 CLOSED BY ME1289, PT RDAL BTN CON 10 & 11 MEDORA IN FRONT LT 24 CLOSED BY DM12512 PT 4 35R21398; PT LT 25 CON 11 MEDORA, PT LT 25 CON 10 MEDORA, PT RDAL BTN CON 10 & 11 MEDORA IN FRONT LT 25 CLOSED BY ME1289, PT RDAL BTN CON 10 & 11 MEDORA IN FRONT LT 24 CLOSED BY DM12512 PT 10 35R21398; SECONDLY: PT LT 24 CON 11 MEDORA PT 8 35R20257; THIRDLY: PT LT 24 CON 11 MEDORA PT 7 35R20257; FOURTHLY: PT LT 24 CON 11 MEDORA PT 5 & 6 35R20257; T/W EASEMENT OVER PT LT 24 CON 11 MEDORA AS IN LT22475; FIFTHLY: PT LT 24 CON 11 MEDORA PT 2 35R3373; EXCEPT MCP 62; S/T EASEMENT IN FAVOUR OF PT LT 25 CON 11 MEDORA, PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 1 35R21398 AS IN MT62692; T/W EASEMENT OVER PT LT 25 CON 11 MEDORA PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 1 35R21398 AS IN MT62693; T/W EASEMENT OVER FIRSTLY: PT LT 24 CON 11 MEDORA AS IN MT47346; SECONDLY: PT LT 25 CON 11 MEDORA PT 1 & 2 35R22417 FOR PURPOSES AS SET OUT IN MT62703; T/W EASEMENT OVER PT LT 24 CON 11 MEDORA PT 3 - 10 INCL & PT 12 35R22417 AS IN MT62714; T/W EASEMENT OVER PT LT 24 CON 11 MEDORA PT 14 & 15 35R22417 AS IN MT62715 AND OVER PT 17 & 18 35R22417 AS IN MT62717 AND OVER PT LT 24 & 25 CON 11 MEDORA PT 20 35R22417 & PT LT 25 CON 11 MEDORA PT 27 35R22417 AS IN MT62718; T/W EASEMENT OVER COMMON ELEMENTS MCP 62 AS IN MT63413; T/W EASEMENT OVER PT COMMON ELEMENTS MCP 62 PT 25, 37 & 38 35R22417 AS IN MT63413; S/T EASEMENT IN FAVOUR OF MCP 62 AS IN MT63413; S/T EASEMENT OVER PT 36, 39, 43, 44, 45 & 51 35R22417 IN FAVOUR OF MCP 62 AS IN MT63413; S/T EASEMENT OVER PT 36, 39, 43 & 45 35R22417 IN FAVOUR OF LANDS SET OUT IN SCHEDULE A OF DECLARATION MT63413 UNDER GOLF COURSE ACCESS EASEMENT AND GOLF COURSE WATER EASEMENT AS IN MT63413; S/T EASEMENT OVER PT 36 & 39 35R22417 IN FAVOUR OF LANDS SET OUT IN SCHEDULE A OF DECLARATION MT63413 UNDER WALLACE MARINE BAY PROPERTIES ACCESS EASEMENT AS IN MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

Secondly (the "Condominium Units")

PIN 48862-0001

UNIT 1, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0002

UNIT 2, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0003

UNIT 3, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0005

UNIT 5, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0006

UNIT 6, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0007

UNIT 7, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0008

UNIT 8, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0009

UNIT 9, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0011

UNIT 11, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0012

UNIT 12, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0014

UNIT 14, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0015

UNIT 15, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0016

UNIT 16, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413;
MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0020

UNIT 20, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0021

UNIT 21, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0022

UNIT 22, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0024

UNIT 24, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0025

UNIT 25, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BIN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0026

UNIT 26, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0028

UNIT 28, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0029

UNIT 29, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0030

UNIT 30, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0031

UNIT 31, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0032

UNIT 32, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0033

UNIT 33, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0034

UNIT 34, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413;
MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0035

UNIT 35, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0036

UNIT 36, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0037

UNIT 37, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0038

UNIT 38, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0039

UNIT 39, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0041

UNIT 2, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0050

UNIT 11, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0053

UNIT 14, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0054

UNIT 15, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0059

UNIT 20, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0060

UNIT 21, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0067

UNIT 28, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0068

UNIT 29, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413;
MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0071

UNIT 32, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0072

UNIT 33, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0073

UNIT 34, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0074

UNIT 35, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0075

UNIT 36, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0077

UNIT 38, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0078

UNIT 39, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0088

UNIT 49, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0090

UNIT 51, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0091

UNIT 52, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0093

UNIT 54, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0095

UNIT 56, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0096

UNIT 57, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413;
MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0097

UNIT 58, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0098

UNIT 59, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0099

UNIT 60, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0100

UNIT 61, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0101

UNIT 62, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0102

UNIT 63, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0104

UNIT 65, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0105

UNIT 66, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0106

UNIT 1, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0108

UNIT 3, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0111

UNIT 6, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0112

UNIT 7, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0113

UNIT 8, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0115

UNIT 10, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0117

UNIT 12, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0121

UNIT 16, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0123

UNIT 18, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0127

UNIT 22, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0131

UNIT 26, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0133

UNIT 28, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0135

UNIT 30, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0136

UNIT 31, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0137

UNIT 32, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0139

UNIT 34, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0140

UNIT 35, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0141

UNIT 36, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413;
MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0145

UNIT 40, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0147

UNIT 42, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0148

UNIT 43, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0150

UNIT 45, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0151

UNIT 46, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0152

UNIT 47, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0154

UNIT 49, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0155

UNIT 50, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0156

UNIT 51, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0157

UNIT 52, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0158

UNIT 53, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0159

UNIT 54, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0160

UNIT 55, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413;
MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0161

UNIT 56, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0162

UNIT 57, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0163

UNIT 58, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0164

UNIT 59, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0165

UNIT 60, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0166

UNIT 61, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0167

UNIT 62, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0168

UNIT 63, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0169

UNIT 64, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS : FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0170

UNIT 65, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0171

UNIT 66, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0172

UNIT 67, LEVEL 3, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0173

UNIT 1, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0174

UNIT 2, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0175

UNIT 3, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0181

UNIT 9, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0182

UNIT 10, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0184

UNIT 12, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0185

UNIT 13, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0187

UNIT 15, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0188

UNIT 16, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0189

UNIT 17, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0191

UNIT 19, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0192

UNIT 20, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0197

UNIT 25, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0202

UNIT 30, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413;
MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0203

UNIT 31, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0205

UNIT 33, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0208

UNIT 36, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0209

UNIT 37, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0210

UNIT 38, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0212

UNIT 40, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0213

UNIT 41, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0214

UNIT 42, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0215

UNIT 43, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY

IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0216

UNIT 44, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0217

UNIT 45, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0218

UNIT 46, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0219

UNIT 47, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W

& S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0220

UNIT 48, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0221

UNIT 49, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

PIN 48862-0222

UNIT 50, LEVEL 4, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 62 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: FIRSTLY: PT LT 24 CON 11 MEDORA PT 13 35R22417; SECONDLY: PT LT 24 & 25 CON 11 MEDORA PT 21 & 22 35R22417; THIRDLY: PT LT 25 CON 11 MEDORA PT 24, 37, 38, 40, 41, 48, 49, 50 & 52 35R22417; FOURTHLY: PT LT 25 CON 11 MEDORA; PT RDAL BTN LT 25 & 26 CON 11 MEDORA CLOSED BY DM105704 PT 25 35R22417; T/W & S/T EASEMENTS AS SET OUT IN SCHEDULE "A" TO DECLARATION NO. MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

Thirdly

PIN 48142-0383 (LT) BEING PT LT 25 CON 11 MEDORA PT 7, 35R3373; S/T EASEMENT IN FAVOUR OF MUSKOKA CONDOMINIUM PLAN NO. 62 AS IN MT63413; MUSKOKA LAKES; THE DISTRICT MUNICIPALITY OF MUSKOKA

Fourthly

PIN 48142-0384 (LT) BEING PT LT 25 CON 11 MEDORA PT 8, 35R3373; PT RDAL BTN LT 25 AND LT 26 CON 11 MEDORA CLOSED BY DM105704 PT 6 & 7 RD1906; MUSKOKA LAKES]

Part 2 - Leasehold

A LEASEHOLD INTEREST IN PART OF PIN 48143-0518 (LT) BEING PT LT 24 CON 11 MEDORA DESIGNATED AS PARTS 1 AND 2, PLAN 35R-22417, MUSKOKA LAKES, THE DISTRICT MUNICIPALITY OF MUSKOKA PURSUANT TO A LEASE BETWEEN WALLACE MARINE LIMITED, AS LESSOR, AND THE ROSSEAU RESORT DEVELOPMENTS INC., AS LESSEE, NOTICE OF WHICH WAS REGISTERED ON FEBRUARY 13, 2009 AS INSTRUMENT NUMBER MT62702.

Part 3 - Balance of Purchased Assets

All other Purchased Assets as defined in the Purchase Agreement.

**Schedule C to the Approval and Vesting Order -
Claims to be deleted and expunged from title to Real Property**

REAL PROPERTY LIENS TO BE DISCHARGED

PIN 48143-0527 (LT)

1. A charge registered on March 6, 2007 as No. MT29969 in favour of WestLB AG, Toronto Branch.
2. A charge registered on March 6, 2007 as No. MT29970 in favour of Travelers Guarantee Company of Canada.
3. A notice registered on March 7, 2007 as No. MT30000 in favour of WestLB AG, Toronto Branch.
4. A notice registered on May 2, 2007 as No. MT32161 to which is attached an agreement entitled "Subordination, Non-Disturbance and Attornment Agreement dated April 20, 2007 among WestLB AG, Toronto Branch, RREDI, The Rosseau Resort Management Services Inc., Marriott Hotels of Canada Ltd. and International Hotel Licensing Company S.A.R.L.
5. A postponement registered on February 11, 2009 as No. MT62637 from WestLB AG, Toronto Branch to The District Municipality of Muskoka.
6. A postponement registered on February 11, 2009 as No. MT62639 from Travelers Guarantee Company of Canada to The District Municipality of Muskoka.
7. A postponement registered on February 17, 2009 as No. MT62748 from WestLB AG, Toronto Branch to 1515511 Ontario Inc.
8. A postponement registered on February 17, 2009 as No. MT62750 from Travelers Guarantee Company of Canada to 1515511 Ontario Inc.
9. A postponement registered on March 9, 2009 as No. MT63437 from WestLB AG, Toronto Branch to The District Municipality of Muskoka.
10. A postponement registered on March 9, 2009 as No. MT63438 from Travelers Guarantee Company of Canada to The District Municipality of Muskoka.
11. A postponement registered on March 9, 2009 as No. MT63474 from WestLB AG, Toronto Branch to Muskoka Standard Condominium Corporation No. 62 and RREDI.
12. A postponement registered on March 9, 2009 as No. MT63475 from Travelers Guarantee Company of Canada to Muskoka Standard Condominium Corporation No. 62 and RREDI.

13. A postponement registered on March 9, 2009 as No. MT63480 from WestLB AG, Toronto Branch to RRDI, 1515511 Ontario Inc. and Muskoka Standard Condominium Corporation No. 62.
14. A postponement registered on March 9, 2009 as No. MT63481 from Travelers Guarantee Company of Canada to RRDI, 1515511 Ontario Inc. and Muskoka Standard Condominium Corporation No. 62.
15. A postponement registered on March 9, 2009 as No. MT63489 from WestLB AG, Toronto Branch to Muskoka Standard Condominium Corporation No. 62, RRDI, and 1515511 Ontario Inc.
16. A postponement registered on March 9, 2009 as No. MT63490 from Travelers Guarantee Company of Canada to Muskoka Standard Condominium Corporation No. 62, RRDI, and 1515511 Ontario Inc.
17. A charge registered on March 9, 2009 as No. MT63504 to WestLB AG, Toronto Branch.
18. A construction lien registered on May 27, 2009 as No. MT66654 by GM Exteriors Inc.
19. A construction lien registered on May 27, 2009 as No. MT66660 by Loaded Dice Investments Inc., Toro Developments Inc., Ayrthight Investments Inc., Peregrine Construction Inc., Ayrfield Holdings Limited, Romper Investments Inc. c.o.b. Marel Contractors.
20. A construction lien registered on May 28, 2009 as No. MT66689 by Can-Barr Mechanical Ltd.
21. A construction lien registered on May 28, 2009 as No. MT66713 by G.R.C. Contracting.
22. A construction lien registered on May 29, 2009 as No. MT66730 by Barzelle Designs Ltd.
23. A construction lien registered on May 29, 2009 as No. MT66780 by Schindler Elevator Corporation.
24. A construction lien registered on June 1, 2009 as No. MT66860 by Builders Choice Air Systems Ltd.
25. A construction lien registered on June 2, 2009 as No. MT66932 by Randy Blain, c.o.b. Randy Blain Construction.
26. A construction lien registered on June 2, 2009 as No. MT66939 by Parry Sound Glass Limited.
27. A construction lien registered on June 5, 2009 as No. MT67121 by Vipond Inc.

28. A court order registered on June 8, 2009 as No. MT67148.
29. A construction lien registered on June 9, 2009 as No. MT67217 by BACC Enterprises Inc. (o/a Rona Building Centre BACC Enterprises Inc. o/a Rona Building Centre).
30. A construction lien registered on June 11, 2009 as No. MT67325 by Michael Creighton cob as All Construction.
31. A construction lien registered on June 11, 2009 as No. MT67348 by Quanbury Contract Interiors Inc.
32. A construction lien registered on June 11, 2009 as No. MT67349 by 1581659 Ontario Limited cob CRS Contractors Rental Supply.
33. A construction lien registered on June 11, 2009 as No. MT67351 by Polished Professional Painting & Decorating Limited.
34. A construction lien registered on June 11, 2009 as No. MT67362 by Wallwin Voice & Data Ltd.
35. A construction lien registered on June 11, 2009 as No. MT67364 by Wallwin Electric Services Ltd. and Wallwin North Ltd.
36. A construction lien registered on June 12, 2009 as No. MT67420 by Rolla Landscaping Construction Ltd.
37. A construction lien registered on June 15, 2009 as No. MT67475 by Dawson's Incorporated.
38. A construction lien registered on June 15, 2009 as No. MT67532 by 1194400 Ontario Limited cob as Old Tymmer Welding.
39. A construction lien registered on June 18, 2009 as No. MT67685 by Fowler Construction Company Limited.
40. A construction lien registered on June 19, 2009 as No. MT67704 by John B. Petch.
41. A construction lien registered on June 19, 2009 as No. MT67748 by Muskoka Ready Mix Inc.
42. A construction lien registered on June 19, 2009 as No. MT67754 by Fowler Construction Company Limited.
43. A construction lien registered on June 23, 2009 as No. MT67908 by Trillium Architectural Products Ltd.
44. A construction lien registered on June 24, 2009 as No. MT67929 by 1581659 Ontario Limited cob CRS Contractors Rental Supply.

45. A certificate registered on June 30, 2009 as No. MT68326 to which is attached a certificate of action re: MT66689.
46. A certificate registered on June 30, 2009 as No. MT68336 to which is attached a certificate of action re: MT66713.
47. A construction lien registered on June 30, 2009 as No. MT68353 by Fowler Construction Company Limited.
48. A certificate registered on July 9, 2009 as No. MT68702 to which is attached a certificate of action re: MT66660.
49. A certificate registered on July 10, 2009 as No. MT68732 to which is attached a certificate of action re: MT66654 and MT66936.
50. A certificate registered on July 10, 2009 as No. MT68751 to which is attached a certificate of action re: MT66780.
51. A certificate registered on July 17, 2009 as No. MT69181 to which is attached a certificate of action re: MT67121.
52. A certificate registered on July 20, 2009 as No. MT69231 to which is attached a certificate of action re: MT66939 and MT67622.
53. A certificate registered on July 22, 2009 as No. MT69408 to which is attached a certificate of action re: MT66932.
54. A certificate registered on July 27, 2009 as No. MT69594 to which is attached a certificate of action re: MT67420.
55. A certificate registered on July 27, 2009 as No. MT69625 to which is attached a certificate of action re: MT67325.
56. A certificate registered on July 31, 2009 as No. MT69965 to which is attached a certificate of action re: MT67685, MT67689 and MT67754.
57. A certificate registered on July 31, 2009 as No. MT69979 to which is attached a certificate of action re: MT68353.
58. A certificate registered on July 31, 2009 as No. MT69985 to which is attached a certificate of action re: MT67748.
59. A certificate registered on August 4, 2009 as No. MT70046 to which is attached a certificate of action re: MT66730.
60. A certificate registered on August 7, 2009 as No. MT70271 to which is attached a certificate of action re: MT67929.

61. A certificate registered on August 7, 2009 as No. MT70273 to which is attached a certificate of action re: MT67364.
62. A certificate registered on August 7, 2009 as No. MT70277 to which is attached a certificate of action re: MT67362.
63. A certificate registered on August 7, 2009 as No. MT70278 to which is attached a certificate of action re: MT67351.
64. A certificate registered on August 7, 2009 as No. MT70284 to which is attached a certificate of action re: MT67348.
65. A certificate registered on August 7, 2009 as No. MT70285 to which is attached a certificate of action re: MT67475.
66. A certificate registered on August 7, 2009 as No. MT70289 to which is attached a certificate of action re: MT67532.
67. A certificate registered on August 12, 2009 as No. MT70470 to which is attached a certificate of action re: MT67704.
68. A certificate registered on August 20, 2009 as No. MT70916 to which is attached a certificate of action re: MT67217.
69. An application to change name registered on October 30, 2009 as No. MT74355.
70. A court order registered on April 23, 2010 as No. MT81113.
71. An application to change name registered on April 26, 2010 as No. MT81174.
72. An application to change address registered on April 26, 2010 as No. MT81175.
73. Any and all liens in favour of the Red Leaves Resort Association pursuant to the Red Leaves Resort Association Act (2006).

PIN 48142-0383 (LT)

74. A charge in favour of Fortress Credit Corp. registered on June 6, 2007 as No. DM371967 and a transfer thereof registered on August 8, 2010 as No. MT89150 in favour of 2258454 Ontario Inc.
75. A court order registered on April 23, 2010 as No. MT81113.
76. Any and all liens in favour of the Red Leaves Resort Association pursuant to the Red Leaves Resort Association Act (2006).

PIN 48142-0384 (LT)

77. A charge in favour of Fortress Credit Corp. registered on June 6, 2007 as No. DM371967 and a transfer thereof registered on August 8, 2010 as No. MT89150 in favour of 2258454 Ontario Inc.

- 78. A court order registered on April 23, 2010 as No. MT81113.
- 79. Any and all liens in favour of the Red Leaves Resort Association pursuant to the Red Leaves Resort Association Act (2006).

LEASEHOLD INTEREST IN PART OF PIN 48143-0518 (LT)

- 80. A notice of charge of lease registered on March 9, 2009 as No. MT63505 from RRDI to WestLB AG, Toronto Branch.
- 81. A notice of charge of lease registered on March 9, 2009 as No. MT63506 from RRDI to Fortress Credit Corp. and a transfer thereof registered by way of application registered on October 8, 2010 as No. MT89149 in favour of 2258454 Ontario Inc.
- 82. A court order registered on June 8, 2009 as No. MT67148.
- 83. A land registrar's order registered on August 13, 2009 as No. MT70478 stating that No. MT66730 was incorrectly entered on PIN 48143-0518 (LT) and ordering that it be deleted.
- 84. An application to change name registered on October 30, 2009 as No. MT74355.
- 85. A court order registered on April 23, 2010 as No. MT81113.
- 86. An application to change name registered on April 26, 2010 as No. MT81174.
- 87. An application to change address registered on April 26, 2010 as No. MT81175.
- 88. Any and all liens in favour of the Red Leaves Resort Association pursuant to the Red Leaves Resort Association Act (2006).

CONDOMINIUM UNITS

The following Liens are to be Discharged against all of the Condominium Units except as noted below :

- 89. A charge registered on March 6, 2007 as No. MT29969 in favour of WestLB AG, Toronto Branch.
- 90. A charge registered on March 6, 2007 as No. MT29970 in favour of Travelers Guarantee Company of Canada.
- 91. A notice registered on March 7, 2007 as No. MT30000 in favour of WestLB AG, Toronto Branch.
- 92. A notice registered on May 2, 2007 as No. MT32161 to which is attached an agreement entitled "Subordination, Non-Disturbance and Attornment Agreement dated April 20, 2007 among WestLB AG, Toronto Branch, RRDI, The Rosseau Resort Management Services Inc., Marriott Hotels of Canada Ltd. and International Hotel Licensing Company S.A.R.L.

93. A postponement registered on February 11, 2009 as No. MT62637 from WestLB AG, Toronto Branch to The District Municipality of Muskoka.
94. A postponement registered on February 11, 2009 as No. MT62639 from Travelers Guarantee Company of Canada to The District Municipality of Muskoka (except PIN 48862-0016 (LT) Unit 16, Level 1, Muskoka Standard Condominium Plan No. 62 and its appurtenant interest).
95. A postponement registered on February 17, 2009 as No. MT62748 from WestLB AG, Toronto Branch to 1515511 Ontario Inc.
96. A postponement registered on February 17, 2009 as No. MT62750 from Travelers Guarantee Company of Canada to 1515511 Ontario Inc.
97. A postponement registered on March 9, 2009 as No. MT63437 from WestLB AG, Toronto Branch to The District Municipality of Muskoka.
98. A postponement registered on March 9, 2009 as No. MT63438 from Travelers Guarantee Company of Canada to The District Municipality of Muskoka.
99. A postponement registered on March 9, 2009 as No. MT63455 from WestLB AG, Toronto Branch, to Muskoka Standard Condominium Corporation No. 62 and RRDI.
100. A postponement registered on March 9, 2009 as No. MT63456 from Travelers Guarantee Company of Canada to Muskoka Standard Condominium Corporation No. 62 and RRDI.
101. A postponement registered on March 9, 2009 as No. MT63467 from WestLB AG, Toronto Branch, to RRDI.
102. A postponement registered on March 9, 2009 as No. MT63468 from Travelers Guarantee Company of Canada to RRDI.
103. A postponement registered on March 9, 2009 as No. MT63474 from WestLB AG, Toronto Branch to Muskoka Standard Condominium Corporation No. 62 and RRDI.
104. A postponement registered on March 9, 2009 as No. MT63475 from Travelers Guarantee Company of Canada to Muskoka Standard Condominium Corporation No. 62 and RRDI (except PIN 48862-0078 (LT) Unit 39, Level 2, Muskoka Standard Condominium Plan No. 62 and its appurtenant interest).
105. A postponement registered on March 9, 2009 as No. MT63480 from WestLB AG, Toronto Branch to RRDI, 1515511 Ontario Inc. and Muskoka Standard Condominium Corporation No. 62.
106. A postponement registered on March 9, 2009 as No. MT63481 from Travelers Guarantee Company of Canada to RRDI, 1515511 Ontario Inc. and Muskoka Standard Condominium Corporation No. 62.

107. A postponement registered on March 9, 2009 as No. MT63489 from WestLB AG, Toronto Branch to Muskoka Standard Condominium Corporation No. 62, RRDI, and 1515511 Ontario Inc.
108. A postponement registered on March 9, 2009 as No. MT63490 from Travelers Guarantee Company of Canada to Muskoka Standard Condominium Corporation No. 62, RRDI, and 1515511 Ontario Inc.
109. A charge registered on March 9, 2009 as No. MT63504 to WestLB AG, Toronto Branch.
110. A postponement registered on March 10, 2009 as No. MT63508 from Travelers Guarantee Company of Canada to Muskoka Standards Condominium Corporation No. 62 and RRDI.
111. A construction lien registered on May 27, 2009 as No. MT66660 by Loaded Dice Investments Inc., Toro Developments Inc., Ayrthight Investments Inc., Peregrine Construction Inc., Ayrfield Holdings Limited, Romper Investments Inc. c.o.b. Marel Contractors.
112. A construction lien registered on May 28, 2009 as No. MT66689 by Can-Barr Mechanical Ltd.
113. A construction lien registered on May 28, 2009 as No. MT66713 by G.R.C. Contracting.
114. A construction lien registered on May 25, 2009 as No. MT66719 by Egress Systems of Canada Ltd.
115. A construction lien registered on May 29, 2009 as No. MT66730 by Barzelle Designs Ltd.
116. A construction lien registered on May 29, 2009 as No. MT66780 by Schindler Elevator Corporation.
117. A construction lien registered on June 1, 2009 as No. MT66860 by Builders Choice Air Systems Ltd.
118. A construction lien registered on June 2, 2009 as No. MT66932 by Randy Blain, c.o.b. Randy Blain Construction.
119. A construction lien registered on June 2, 2009 as No. MT66936 by GM Exteriors Inc.
120. A construction lien registered on June 2, 2009 as No. MT66939 by Parry Sound Glass Limited.
121. A construction lien registered on June 5, 2009 as No. MT67121 by Vipond Inc.
122. A court order registered on June 8, 2009 as No. MT67148.

123. A construction lien registered on June 9, 2009 as No. MT67217 by BACC Enterprises Inc. (o/a Rona Building Centre BACC Enterprises Inc. o/a Rona Building Centre).
124. A construction lien registered on June 11, 2009 as No. MT67325 by Michael Creighton cob as All Construction.
125. A construction lien registered on June 11, 2009 as No. MT67348 by Quanbury Contract Interiors Inc. (except PIN 48862-0008 (LT) Unit 8, Level 1, Muskoka Standard Condominium Plan No. 62 and its appurtenant interest).
126. A construction lien registered on June 11, 2009 as No. MT67349 by 1581659 Ontario Limited cob CRS Contractors Rental Supply.
127. A construction lien registered on June 11, 2009 as No. MT67351 by Polished Professional Painting & Decorating Limited.
128. A construction lien registered on June 11, 2009 as No. MT67362 by Wallwin Voice & Data Ltd.
129. A construction lien registered on June 11, 2009 as No. MT67364 by Wallwin Electric Services Ltd. and Wallwin North Ltd.
130. A construction lien registered on June 12, 2009 as No. MT67420 by Rolla Landscaping Construction Ltd.
131. A construction lien registered on June 15, 2009 as No. MT67475 by Dawson's Incorporated.
132. A construction lien registered on June 15, 2009 as No. MT67532 by 1194400 Ontario Limited cob as Old Tymer Welding.
133. A construction lien registered on June 18, 2009 as No. MT67685 by Fowler Construction Company Limited (except for the PINs and Units referred to in Schedule C-2).
134. A construction lien registered on June 19, 2009 as No. MT67704 by John B. Petch.
135. A construction lien registered on June 19, 2009 as No. MT67748 by Muskoka Ready Mix Inc.
136. A construction lien registered on June 19, 2009 as No. MT67754 by Fowler Construction Company Limited.
137. A construction lien registered on June 19, 2009 as No. MT67765 by Bonavista Pools Limited.
138. A construction lien registered on June 23, 2009 as No. MT67908 by Trillium Architectural Products Ltd.

139. A construction lien registered on June 24, 2009 as No. MT67929 by 1581659 Ontario Limited cob CRS Contractors Rental Supply.
140. A certificate registered on June 30, 2009 as No. MT68326 to which is attached a certificate of action re: MT66689.
141. A certificate registered on June 30, 2009 as No. MT68336 to which is attached a certificate of action re: MT66713.
142. A construction lien registered on June 30, 2009 as No. MT68353 by Fowler Construction Company Limited.
143. A certificate registered on July 9, 2009 as No. MT68702 to which is attached a certificate of action re: MT66660.
144. A certificate registered on July 10, 2009 as No. MT68732 to which is attached a certificate of action re: MT66654 and MT66936.
145. A certificate registered on July 10, 2009 as No. MT68751 to which is attached a certificate of action re: MT66780.
146. A certificate registered on July 17, 2009 as No. MT69181 to which is attached a certificate of action re: MT67121.
147. A certificate registered on July 20, 2009 as No. MT69231 to which is attached a certificate of action re: MT66939 and MT67622.
148. A certificate registered on July 22, 2009 as No. MT69408 to which is attached a certificate of action re: MT66932.
149. A certificate registered on July 27, 2009 as No. MT69594 to which is attached a certificate of action re: MT67420.
150. A certificate registered on July 27, 2009 as No. MT69625 to which is attached a certificate of action re: MT67325.
151. A certificate registered on July 31, 2009 as No. MT69965 to which is attached a certificate of action re: MT67685, MT67689 and MT67754.
152. A certificate registered on July 31, 2009 as No. MT69979 to which is attached a certificate of action re: MT68353.
153. A certificate registered on July 31, 2009 as No. MT69985 to which is attached a certificate of action re: MT67748.
154. A certificate registered on August 4, 2009 as No. MT70046 to which is attached a certificate of action re: MT66730.

155. A certificate registered on August 6, 2009 as No. MT70186 to which is attached a certificate of action re: MT66719.
156. A certificate registered on August 7, 2009 as No. MT70271 to which is attached a certificate of action re: MT67929.
157. A certificate registered on August 7, 2009 as No. MT70273 to which is attached a certificate of action re: MT67364.
158. A certificate registered on August 7, 2009 as No. MT70277 to which is attached a certificate of action re: MT67362.
159. A certificate registered on August 7, 2009 as No. MT70278 to which is attached a certificate of action re: MT67351.
160. A certificate registered on August 7, 2009 as No. MT70284 to which is attached a certificate of action re: MT67348.
161. A certificate registered on August 7, 2009 as No. MT70285 to which is attached a certificate of action re: MT67475.
162. A certificate registered on August 7, 2009 as No. MT70289 to which is attached a certificate of action re: MT67532.
163. A certificate registered on August 12, 2009 as No. MT70470 to which is attached a certificate of action re: MT67704.
164. A certificate registered on August 20, 2009 as No. MT70916 to which is attached a certificate of action re: MT67217.
165. An application to change name registered on October 30, 2009 as No. MT74355.
166. A court order registered on April 23, 2010 as No. MT81113.
167. An application to change name registered on April 26, 2010 as No. MT81174.
168. An application to change address registered on April 26, 2010 as No. MT81175.
169. Any and all liens in favour of the Red Leaves Resort Association pursuant to the Red Leaves Resort Association Act (2006).

Additional Lien to be Discharged against PIN 48862-0028 (LT) Unit 28 Level 1, Muskoka Standard Condominium Plan No. 62 and its appurtenant interest:

170. A court order registered on April 23, 2010 as No. MT81114.

Additional Lien to be Discharged against the PINs and Units referred to in Schedule C-1:

171. A court order registered on June 8, 2009 as No. MT67149.

Additional Lien to be Discharged against the PINs and Units referred to in Schedule C-2

172. A construction lien registered on June 18, 2009 as No. MT67689 by Fowler Construction Company Limited.

Additional Lien to be Discharged against the PINs and Units referred to in Schedule C-3

173. A court order registered on January 7, 2010 as No. MT77360.

SCHEDULE C-1

A court order registered on June 8, 2009 as No. MT67149 to be discharged against the following units (references to a Unit and Level are references to a Unit and Level on Muskoka Standard Condominium Plan No. 62 and its appurtenant interest):

48862-0003	Unit 3 Level 1
48862-0005	Unit 5 Level 1
48862-0006	Unit 6 Level 1
48862-0007	Unit 7 Level 1
48862-0014	Unit 14 Level 1
48862-0020	Unit 20 Level 1
48862-0021	Unit 21 Level 1
48862-0024	Unit 24 Level 1
48862-0029	Unit 29 Level 1
48862-0030	Unit 30 Level 1
48862-0031	Unit 31 Level 1
48862-0032	Unit 32 Level 1
48862-0033	Unit 33 Level 1
48862-0034	Unit 34 Level 1
48862-0035	Unit 35 Level 1
48862-0038	Unit 38 Level 1
48862-0039	Unit 39 Level 1
48862-0041	Unit 2 Level 2
48862-0053	Unit 14 Level 2
48862-0054	Unit 15 Level 2
48862-0059	Unit 20 Level 2
48862-0060	Unit 21 Level 2
48862-0071	Unit 32 Level 2
48862-0077	Unit 38 Level 2
48862-0078	Unit 39 Level 2
48862-0090	Unit 51 Level 2
48862-0091	Unit 52 Level 2
48862-0093	Unit 54 Level 2
48862-0095	Unit 56 Level 2
48862-0105	Unit 66 Level 2
48862-0111	Unit 6 Level 3
48862-0112	Unit 7 Level 3
48862-0113	Unit 8 Level 3
48862-0115	Unit 10 Level 3
48862-0117	Unit 12 Level 3
48862-0121	Unit 16 Level 3
48862-0123	Unit 18 Level 3
48862-0127	Unit 22 Level 3
48862-0131	Unit 26 Level 3
48862-0133	Unit 28 Level 3

48862-0136	Unit 31 Level 3
48862-0137	Unit 32 Level 3
48862-0140	Unit 35 Level 3
48862-0152	Unit 47 Level 3
48862-0154	Unit 49 Level 3
48862-0156	Unit 51 Level 3
48862-0157	Unit 52 Level 3
48862-0158	Unit 53 Level 3
48862-0159	Unit 54 Level 3
48862-0160	Unit 55 Level 3
48862-0161	Unit 56 Level 3
48862-0162	Unit 57 Level 3
48862-0163	Unit 58 Level 3
48862-0164	Unit 59 Level 3
48862-0166	Unit 61 Level 3
48862-0169	Unit 64 Level 3
48862-0174	Unit 2 Level 4
48862-0175	Unit 3 Level 4
48862-0188	Unit 16 Level 4
48862-0191	Unit 19 Level 4
48862-0192	Unit 20 Level 4
48862-0222	Unit 50 Level 4

SCHEDULE C-2

A construction lien registered on June 18, 2009 as No. MT67689 by Fowler Construction Company Limited to be discharged against the following units (references to a Unit and Level are references to a Unit and Level on Muskoka Standard Condominium Plan No. 62 and its appurtenant interest):

48862-0150	Unit 45 Level 3
48862-0151	Unit 46 Level 3
48862-0152	Unit 47 Level 3
48862-0154	Unit 49 Level 3
48862-0155	Unit 50 Level 3
48862-0156	Unit 51 Level 3
48862-0157	Unit 52 Level 3
48862-0158	Unit 53 Level 3
48862-0159	Unit 54 Level 3
48862-0160	Unit 55 Level 3
48862-0161	Unit 56 Level 3
48862-0162	Unit 57 Level 3
48862-0163	Unit 58 Level 3
48862-0164	Unit 59 Level 3
48862-0165	Unit 60 Level 3
48862-0166	Unit 61 Level 3
48862-0167	Unit 62 Level 3
48862-0168	Unit 63 Level 3
48862-0169	Unit 64 Level 3
48862-0170	Unit 65 Level 3
48862-0171	Unit 66 Level 3
48862-0172	Unit 67 Level 3
48862-0173	Unit 1 Level 4
48862-0174	Unit 2 Level 4
48862-0175	Unit 3 Level 4
48862-0181	Unit 9 Level 4
48862-0182	Unit 10 Level 4
48862-0184	Unit 12 Level 4
48862-0185	Unit 13 Level 4
48862-0187	Unit 15 Level 4
48862-0188	Unit 16 Level 4
48862-0189	Unit 17 Level 4
48862-0191	Unit 19 Level 4
48862-0192	Unit 20 Level 4
48862-0197	Unit 25 Level 4
48862-0202	Unit 30 Level 4

48862-0203	Unit 31 Level 4
48862-0205	Unit 33 Level 4
48862-0208	Unit 36 Level 4
48862-0209	Unit 37 Level 4
48862-0210	Unit 38 Level 4
48862-0212	Unit 40 Level 4
48862-0213	Unit 41 Level 4
48862-0214	Unit 42 Level 4
48862-0215	Unit 43 Level 4
48862-0216	Unit 44 Level 4
48862-0217	Unit 45 Level 4
48862-0218	Unit 46 Level 4
48862-0219	Unit 47 Level 4
48862-0220	Unit 48 Level 4
48862-0221	Unit 49 Level 4
48862-0222	Unit 50 Level 4

SCHEDULE C-3

A court order registered on January 7, 2010 as No. MT77360 to be discharged against the following units (references to a Unit and Level are references to a Unit and Level on Muskoka Standard Condominium Plan No. 62 and its appurtenant interest):

48862-0022	Unit 22 Level 1
48862-0036	Unit 36 Level 1
48862-0191	Unit 19 Level 4

**Schedule D to the Approval and Vesting Order –
Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Approval and Vesting Order)

PIN 48143-0527 (LT)

1. An easement set out in a licence agreement registered on January 29, 1953 as No. ME5721 among Robert Dickinson Pain, Mary Caroline Pain, William Archibald Pain, Betty Burgess Pain, Chester William Pady, Hilda Margaret Pady and Frank Patterson.
2. A transfer of easement in favour of part of Lot 25, Concession 11 Medora, part of road allowance between Lots 25 and 26, Concession 11 Medora closed by DM105704 Part 1 on 35R-21398 as in MT62692.
3. An easement in favour of MCP 62 as in MT63413.
4. An easement over Parts 36, 39, 43, 44, 45 and 51 on Plan 35R-22417 in favour of MCP 62 as in MT63413.
5. An easement over Parts 36, 39, 43 and 45 on Plan 35R-22417 in favour of lands set out in Schedule A of Declaration MT63413 under Golf Course Access Easement and Golf Course Water Easement as in MT63413.
6. An easement over Parts 36 and 39 on Plan 35R-22417 in favour of lands set out in Schedule A of Declaration MT63413 under Wallace Marine Bay Properties Access Easement as in MT63413.
7. A subdivision control by-law registered on February 21, 1966 as No. DM53091.
8. A notice registered on May 8, 1998 as No. DM305534 to which is attached an agreement dated May 8, 1998 between 1108827 Ontario Limited and William Archie Pain, Betty Burgess Pain and Robert Douglas Pain.
9. A notice registered on April 5, 2002 as No. LT226034 to which is attached an agreement entitled "Site Plan Agreement" dated the __ day of __, 2002 among 1108827 Ontario Limited, 1300312 Ontario Limited and The Corporation of the Township of Muskoka Lakes.
10. A notice registered on April 5, 2002 as No. DM337368 to which is attached an agreement entitled "Site Plan Agreement" dated the __ day of __, 2002 among 1108827 Ontario Limited, 1300312 Ontario Limited and The Corporation of the Township of Muskoka Lakes.
11. A notice registered on April 2, 2003 as No. DM346568 to which is attached an agreement entitled "Consent Agreement" dated March 20, 2003 among 1108827 Ontario Inc., The District Municipality of Muskoka and Citicapital Limited.

12. A notice registered on October 20, 2005 as No. DM366693 to which is attached an agreement entitled "Site Plan Agreement" dated October 17, 2005 between RRDI and The Corporation of the Township of Muskoka Lakes.
13. A notice of agreement registered on November 1, 2005 as No. MT9477 to which is attached an agreement entitled "Site Plan Agreement" dated October 25, 2005 between RRDI and The Corporation of the Township of Muskoka Lakes.
14. A notice registered on May 24, 2006 as No. MT17929 to which is attached an agreement entitled "Amending Site Plan Agreement" dated May 8, 2006 among RRDI, 1515511 Ontario Inc. and The Corporation of the Township of Muskoka Lakes which amends the site plan agreements registered as Nos. 337368 and 226034.
15. A notice registered on May 24, 2006 as No. DM368504 to which is attached an agreement entitled "Amending Site Plan Agreement" dated May 8, 2006 among RRDI, 1515511 Ontario Inc. and The Corporation of the Township of Muskoka Lakes.
16. A notice of agreement registered on November 27, 2006 as No. MT26421 to which is attached an agreement entitled "Acknowledgement Agreement" dated March 24, 2003 among 1108827 Ontario Limited, 1300312 Ontario Limited and The Corporation of the Township of Muskoka Lakes.
17. A notice registered on July 5, 2007 as No. MT34923 to which is attached a Notice of Designation of Resort Land under SS6(1) of Red Leaves Resort Association Act, 2006.
18. A notice of security interest registered on November 23, 2007 as No. MT42240 by Sparling's Propane Inc., as secured party.
19. A notice registered on November 23, 2007 as No. MT42283 by Sparling's Propane Co. Ltd. to which is attached an application to register notice of an unregistered estate, right, interest or equity in which the solicitor for Sparling's Propane Co. Ltd. states that it has an unregistered estate, right, interest or equity in the land.
20. A notice registered on December 12, 2007 as No. MT43305 by Sparling's Propane Co. Limited to which is attached a supply agreement dated November 22, 2007 between Sparling's Propane Co. Ltd. and RRDI.
21. A notice registered on March 27, 2008 as No. MT47483 to which is attached an agreement entitled "Site Plan Agreement" dated October 5, 2006 between RRDI and The Corporation of the Township of Muskoka Lakes.
22. A notice registered on May 14, 2008 as No. MT49626 to which is attached an agreement entitled "Amending Site Plan Agreement" dated March 31, 2008 between RRDI and The Corporation of the Township of Muskoka Lakes.
23. A notice registered on January 29, 2009 as No. MT62189 to which is attached an agreement entitled "The Corporation of the Township of Muskoka Lakes - Condominium Agreement" between RRDI and The Corporation of the Township of Muskoka Lakes.

24. A notice registered on February 9, 2009 as No. MT62543 to which is attached an agreement entitled "Developer's Responsibility Agreement" dated January 23, 2009 among RRDI, Wallace Marine Limited, 2027588 Ontario Inc., Wallace Marine Limited, 2027587 Ontario Inc., 2162262 Ontario Inc. and The District Municipality of Muskoka.
25. A notice registered on February 20, 2009 as No. MT62918 to which is attached an agreement entitled "Developer's Responsibility Agreement - Supplemental Agreement" dated February 18, 2009 among RRDI, Wallace Marine Limited, 2027588 Ontario Inc., Wallace Marine Limited, 2027587 Ontario Inc., 2162262 Ontario Inc. and The District Municipality of Muskoka.
26. A notice registered on March 9, 2009 as No. MT63470 to which is attached an agreement entitled "The Rosseau - a JW Marriott Resort - Reciprocal Agreement" dated March 9, 2009 between Muskoka Standard Condominium Corporation No. 62 and RRDI.
27. A notice registered on March 9, 2009 as No. MT63478 to which is attached an agreement entitled "Resort Easement Agreement (Longview and Paignton House) The Rosseau - a JW Marriott Resort" dated March 9, 2009 among RRDI, 1515511 Ontario Inc. and Muskoka Standard Condominium Corporation No. 62.
28. A notice registered on March 9, 2009 as No. MT63487 to which is attached an agreement entitled "The Rosseau - a JW Marriott Resort Shared Facilities Agreement" dated March 9, 2009 among Muskoka Standard Condominium Corporation No. 62, RRDI and 1515511 Ontario Inc.
29. A notice registered on March 18, 2009 as No. MT63776 to which is attached an agreement entitled "Amending Site Plan Agreement" dated February 26, 2009 between RRDI and The Corporation of the Township of Muskoka Lakes.
30. A notice registered on April 20, 2009 as No. MT65052 by The Corporation of the Township of Muskoka Lakes to RRDI containing a statement that it is agreed by the parties that No. MT63776 affects Nos. DM366693, MT47483 and MT49626 but does not affect No. MT47626.

PIN 48142-0383 (LT)

31. An easement in favour of Muskoka Condominium Plan No. 62 as in MT63413.
32. A notice registered on May 8, 1998 as No. DM305534 to which is attached an agreement dated May 8, 1998 between 1108827 Ontario Limited and William Archie Pain, Betty Burgess Pain and Robert Douglas Pain.
33. A notice registered on April 5, 2002 as No. DM337368 to which is attached an agreement entitled "Site Plan Agreement" dated the __ day of __, 2002 among 1108827 Ontario Limited, 1300312 Ontario Limited and The Corporation of the Township of Muskoka Lakes.

34. A notice registered on October 20, 2005 as No. DM366693 to which is attached an agreement entitled "Site Plan Agreement" dated October 17, 2005 between RRDI and The Corporation of the Township of Muskoka Lakes.
35. A notice registered on May 24, 2006 as No. DM368504 to which is attached an agreement entitled "Amending Site Plan Agreement" dated May 8, 2006 among RRDI, 1515511 Ontario Inc. and The Corporation of the Township of Muskoka Lakes.
36. An application to register notice of an agreement registered on July 5, 2007 as No. DM372279 to which is attached a notice of Designation of Resort Lands under SS 6(1) of *Red Leaves Resort Association Act, 2006*.
37. A notice registered on March 27, 2008 as No. MT47483 to which is attached an agreement entitled "Site Plan Agreement" dated October 5, 2006 between RRDI and The Corporation of the Township of Muskoka Lakes.
38. A notice registered on May 14, 2008 as No. MT49626 to which is attached an agreement entitled "Amending Site Plan Agreement" dated March 31, 2008 between RRDI and The Corporation of the Township of Muskoka Lakes.
39. A notice registered on March 18, 2009 as No. MT63776 to which is attached an agreement entitled "Amending Site Plan Agreement" dated February 26, 2009 between RRDI and The Corporation of the Township of Muskoka Lakes.
40. A notice registered on April 20, 2009 as No. MT65052 by The Corporation of the Township of Muskoka Lakes to RRDI containing a statement that it is agreed by the parties that No. MT63776 affects Nos. DM366693, MT47483 and MT49626 but does not affect No. MT47626.

PIN 48142-0384 (LT)

41. A notice registered on May 8, 1998 as No. DM305534 to which is attached an agreement dated May 8, 1998 between 1108827 Ontario Limited and William Archie Pain, Betty Burgess Pain and Robert Douglas Pain.
42. A notice registered on April 5, 2002 as No. DM337368 to which is attached an agreement entitled "Site Plan Agreement" dated the __ day of __, 2002 among 1108827 Ontario Limited, 1300312 Ontario Limited and The Corporation of the Township of Muskoka Lakes.
43. A notice registered on October 20, 2005 as No. DM366693 to which is attached an agreement entitled "Site Plan Agreement" dated October 17, 2005 between RRDI and The Corporation of the Township of Muskoka Lakes.
44. A notice registered on May 24, 2006 as No. DM368504 to which is attached an agreement entitled "Amending Site Plan Agreement" dated May 8, 2006 among RRDI, 1515511 Ontario Inc. and The Corporation of the Township of Muskoka Lakes.

45. A land registrar's amendment registered on May 4, 2007 as No. DM371602 amending the abstracts by entering DM367524, DM367522 and DM367523 on their appropriate abstract index.
46. An application registered on July 5, 2007 as No. DM372279 to which is attached a notice of Designation of Resort Lands under SS 6(1) of *Red Leaves Resort Association Act, 2006*.
47. A notice registered on March 27, 2008 as No. MT47483 to which is attached an agreement entitled "Site Plan Agreement" dated October 5, 2006 between RRDI and The Corporation of the Township of Muskoka Lakes.
48. A notice registered on May 14, 2008 as No. MT49626 to which is attached an agreement entitled "Amending Site Plan Agreement" dated March 31, 2008 between RRDI and The Corporation of the Township of Muskoka Lakes.
49. A notice registered on March 18, 2009 as No. MT63776 to which is attached an agreement entitled "Amending Site Plan Agreement" dated February 26, 2009 between RRDI and The Corporation of the Township of Muskoka Lakes.
50. A notice registered on April 20, 2009 as No. MT65052 by The Corporation of the Township of Muskoka Lakes to RRDI containing a statement that it is agreed by the parties that No. MT63776 affects Nos. DM366693, MT47483 and MT49626 but does not affect No. MT47626.

LEASEHOLD INTEREST IN PART OF PIN 48143-0518 (LT)

51. A by-law registered on February 21, 1966 as No. DM53091.
52. A notice of agreement registered on November 29, 2006 as No. MT26547 to which is attached an agreement entitled "Site Plan Agreement" dated August 4, 2006 between Wallace Marine Limited and The Corporation of the Township of Muskoka Lakes.
53. A charge registered on December 14, 2006 as No. MT27176 from 2004734 Ontario Inc., Wallace Marine Limited, 2002523 Ontario Inc., 2027587 Ontario Inc. and 2027588 Ontario Inc. in favour of Meridian Credit Union Limited.
54. A notice registered on July 5, 2007 as No. MT34923 to which is attached a Notice of Designation of Resort Land under SS6(1) of *Red Leaves Resort Association Act, 2006*.
55. An application registered on February 12, 2008 as No. MT45797 to which is attached an agreement entitled "Site Plan Agreement" dated February 7, 2008 between Wallace Marine Limited and The Corporation of the Township of Muskoka Lakes.
56. A right of way referred to in an application to consolidate registered on March 25, 2008 as No. MT47346 by Wallace Marine Limited.
57. A notice registered on February 9, 2009 as No. MT62543 to which is attached an agreement entitled "Developer's Responsibility Agreement" dated January 23, 2009

- among RRDI, Wallace Marine Limited, 2027588 Ontario Inc., Wallace Marine Limited, 2027587 Ontario Inc., 2162262 Ontario Inc. and The District Municipality of Muskoka.
58. A postponement registered on February 11, 2009 as No. MT62640 by Meridian Credit Union Limited to The District Municipality of Muskoka postponing MT27176 to MT62543.
 59. A notice of lease registered on February 13, 2009 as No. MT62702 from Wallace Marine Limited to RRDI with respect to part of PIN 48143-0518 being Parts 1 and 2 on Plan 35R-22417.
 60. A transfer of easement registered on February 13, 2009 as No. MT62703 from Wallace Marine Limited to RRDI.
 61. A postponement registered on February 17, 2009 as No. MT62753 by Meridian Credit Union Limited to RRDI postponing MT27176 to MT62702.
 62. A postponement registered on February 17, 2009 as No. MT62754 by Meridian Credit Union Limited to RRDI postponing MT27176 to MT62703.
 63. A notice registered on February 20, 2009 as No. MT62918 to which is attached an agreement entitled "Developer's Responsibility Agreement - Supplemental Agreement" dated February 18, 2009 among RRDI, Wallace Marine Limited, 2027588 Ontario Inc., Wallace Marine Limited, 2027587 Ontario Inc., 2162262 Ontario Inc. and The District Municipality of Muskoka.
 64. A postponement registered on March 9, 2009 as No. MT63440 by Meridian Credit Union Limited to The District Municipality of Muskoka postponing MT27176 to MT62918.
 65. A notice of charge of lease registered on March 10, 2009 as No. MT63509 from RRDI to Muskoka Standard Condominium Corporation No. 62.
 66. A notice registered on May 19, 2009 as No. MT66271 to which is attached an agreement entitled "Amending Site Plan Agreement" dated May 5, 2009 between Wallace Marine Limited and The Corporation of the Township of Muskoka Lakes.
 67. A notice registered on May 9, 2011 as No. MT96827 to which is attached an agreement entitled "Ground Lease Amending Agreement" dated March 18, 2011 between Wallace Marine Limited and RRDI respecting amendments to the ground lease registered as No. MT62702.
 68. A postponement registered on May 9, 2011 as No. MT96828 by Meridian Credit Union Limited to RRDI postponing MT27176 to MT96827.

CONDOMINIUM UNITS

All Condominium Units

69. The easements as set out in Schedule A to Declaration No. MT63413.
70. A by-law registered on February 21, 1966 as No. DM53091.
71. A notice registered on May 8, 1998 as No. DM305534 to which is attached an agreement dated May 8, 1998 between 1108827 Ontario Limited and William Archie Pain, Betty Burgess Pain and Robert Douglas Pain.
72. A notice registered on April 5, 2002 as No. DM337368 to which is attached an agreement entitled "Site Plan Agreement" dated the __ day of __, 2002 among 1108827 Ontario Limited, 1300312 Ontario Limited and The Corporation of the Township of Muskoka Lakes.
73. A notice registered on April 2, 2003 as No. DM346568 to which is attached an agreement entitled "Consent Agreement" dated March 20, 2003 among 1108827 Ontario Inc., The District Municipality of Muskoka and Citicapital Limited.
74. A notice registered on October 20, 2005 as No. DM366693 to which is attached an agreement entitled "Site Plan Agreement" dated October 17, 2005 between RRDI and The Corporation of the Township of Muskoka Lakes.
75. A notice registered on May 24, 2006 as No. DM368504 to which is attached an agreement entitled "Amending Site Plan Agreement" dated May 8, 2006 among RRDI, 1515511 Ontario Inc. and The Corporation of the Township of Muskoka Lakes.
76. A notice registered on July 5, 2007 as No. MT34923 to which is attached a Notice of Designation of Resort Land under SS6(1) Red Leaves Resort Association Act, 2006.
77. A notice of security interest registered on November 23, 2007 as No. MT42240 by Sparling's Propane Inc.
78. A notice registered on November 23, 2007 as No. MT42283 by Sparling's Propane Co. Ltd. to which is attached an application to register notice of an unregistered estate, right, interest or equity in which the solicitor for Sparling's Propane Co. Ltd. states that it has an unregistered estate, right, interest or equity in the land.
79. A notice registered on December 12, 2007 as No. MT43305 by Sparling's Propane Co. Limited to which is attached a supply agreement dated November 22, 2007 between Sparling's Propane Co. Ltd. and RRDI.
80. A notice registered on March 27, 2008 as No. MT47483 to which is attached an agreement entitled "Site Plan Agreement" dated October 5, 2006 between RRDI and The Corporation of the Township of Muskoka Lakes.

81. A notice registered on May 14, 2008 as No. MT49626 to which is attached an agreement entitled "Amending Site Plan Agreement" dated March 31, 2008 between RRDI and The Corporation of the Township of Muskoka Lakes.
82. A notice registered on January 29, 2009 as No. MT62189 to which is attached an agreement entitled "The Corporation of the Township of Muskoka Lakes - Condominium Agreement" between RRDI and The Corporation of the Township of Muskoka Lakes.
83. A notice registered on February 9, 2009 as No. MT62543 to which is attached an agreement entitled "Developer's Responsibility Agreement" dated January 23, 2009 among RRDI, Wallace Marine Limited, 2027588 Ontario Inc., Wallace Marine Limited, 2027587 Ontario Inc., 2162262 Ontario Inc. and The District Municipality of Muskoka.
84. A transfer of easement registered on February 13, 2009 as No. MT62692 from RRDI to 1515511 Ontario Inc.
85. A notice registered on February 20, 2009 as No. MT62918 to which is attached an agreement entitled "Developer's Responsibility Agreement - Supplemental Agreement" dated February 18, 2009 among RRDI, Wallace Marine Limited, 2027588 Ontario Inc., Wallace Marine Limited, 2027587 Ontario Inc., 2162262 Ontario Inc. and The District Municipality of Muskoka.
86. A condominium declaration registered on March 9, 2009 as No. MT63413 by RRDI with respect to Muskoka Standard Condominium Plan No. 62.
87. Muskoka Standard Condominium Corporation No. 62 By-law No. 1 registered on March 9, 2009 as No. MT63441.
88. Muskoka Standard Condominium Corporation No. 62 By-law No. 2 registered on March 9, 2009 as No. MT63442.
89. Muskoka Standard Condominium Corporation No. 62 By-law No. 3 registered on March 9, 2009 as No. MT63443.
90. Muskoka Standard Condominium Corporation No. 62 By-law No. 4 registered on March 9, 2009 as No. MT63444.
91. Muskoka Standard Condominium Corporation No. 62 By-law No. 5 registered on March 9, 2009 as No. MT63445.
92. Muskoka Standard Condominium Corporation No. 62 By-law No. 6 registered on March 9, 2009 as No. MT63446.
93. Muskoka Standard Condominium Corporation No. 62 By-law No. 7 registered on March 9, 2009 as No. MT63447.

94. An application to annex restrictive covenants registered on March 9, 2009 as No. MT63451 by RRDI to which is attached an agreement entitled "The Rosseau- a JW Marriott Resort Resort Condominium - Hotel Easement and Restrictive Covenant Agreement" between Muskoka Standard Condominium Corporation No. 62 and RRDI.
95. A transfer of easement registered on March 9, 2009 as No. MT63465 from Muskoka Standard Condominium Corporation No. 62 in favour of RRDI.
96. A notice registered on March 9, 2009 as No. MT63470 to which is attached an agreement entitled "The Rosseau - a JW Marriott Resort - Reciprocal Agreement" dated March 9, 2009 between Muskoka Standard Condominium Corporation No. 62 and RRDI.
97. A notice registered on March 9, 2009 as No. MT63478 to which is attached an agreement entitled "Resort Easement Agreement (Longview and Paignton House) The Rosseau - a JW Marriott Resort" dated March 9, 2009 among RRDI, 1515511 Ontario Inc. and Muskoka Standard Condominium Corporation No. 62.
98. A notice registered on March 9, 2009 as No. MT63487 to which is attached an agreement entitled "The Rosseau - a JW Marriott Resort Shared Facilities Agreement" dated March 9, 2009 among Muskoka Standard Condominium Corporation No. 62, RRDI and 1515511 Ontario Inc.
99. An application to annex restrictive covenants registered on March 9, 2009 as No. MT63507 to which is attached a schedule entitled "The Rosseau - a JW Marriott Resort - Rental Pool Covenants".
100. An amendment to condominium declaration to incorporate the Fresh Start Approach (to be registered before closing).

Additional Permitted Lien for Unit 28, Level 1, PIN 48862-0028 (LT):

101. A notice of lease registered on July 21, 2010 as No. MT85589 from RRDI to Marriott Hotels of Canada Ltd.

IN THE MATTER of Section 47(1) of the *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, C. C. 43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS AMENDED
WESTLB AG, TORONTO BRANCH v. THE ROSSEAU RESORT DEVELOPMENTS INC.

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

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Canada ULC and Alvarez & Marsal Canada Inc. in their respective
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& Marsal Canada Inc. in their respective capacities as Court-
appointed Receiver and Manager, Trustee, and Interim Receiver

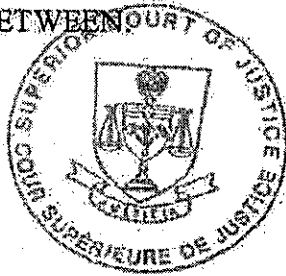
APPENDIX “C”

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MADAM) THURSDAY, THE 21ST DAY
JUSTICE MESBUR) OF JULY, 2011

**IN THE MATTER OF SECTION 47(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE COURTS OF JUSTICE
ACT, R.S.O. 1990, C. C. 43, AS AMENDED, AND SECTION 68 OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, C. C. 30, AS AMENDED**

BETWEEN



WESTLB AG, TORONTO BRANCH

Applicant

- and -

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

**ORDER
(Ancillary to Approval and Vesting Order)**

THIS MOTION, made by Alvarez & Marsal Canada ULC, in its capacity as Court-appointed receiver and manager pursuant to section 101 of the *Courts of Justice Act* (Ontario) and trustee and receiver and manager under the *Construction Lien Act* (Ontario), and Alvarez & Marsal Canada Inc., in its capacity as interim receiver pursuant to section 47(1) of the *Bankruptcy and Insolvency Act* (jointly and collectively, the "Receiver"), of the undertaking, property and assets (the "Assets") of The Rosseau Resort Developments Inc. ("RRDI"), for an Order, supplementary to an approval and vesting order granted on this date (the "Approval and Vesting Order") approving the sale transaction (the "Transaction") contemplated by an

agreement of purchase and sale between RRDI by its Receiver and Canadian Niagara Hotels Inc. ("Canadian Niagara") dated as of June 30, 2011 and accepted by the Receiver on July 4, 2011 (the "Purchase Agreement");

- (a) abridging the time for service of this Notice of Motion and Motion Record, if necessary, validating service of the Notice of Motion and Motion Record, and dispensing with further service thereof;
- (b) granting certain releases to the Receiver in connection with certain Assumed Liabilities and other obligations;
- (c) confirming certain payments to the Condominium Corporation as directed by the relevant Unit Owners and releasing the Receiver from any further obligation related thereto;
- (d) directing payment in respect of certain potential tax refunds that may be received;
- (e) authorizing Unit Owners with Leases with RRDI to give notice of termination of such Leases;
- (f) authorizing distribution of net proceeds in repayment of Receiver's Borrowings;
- (g) confirming the waiver by Marriott of introduction fees on the sale of the Purchased Assets to 2253100 Ontario Inc. (the "Purchaser"), an affiliate of Canadian Niagara, pursuant to the Purchase Agreement;
- (h) sealing Confidential Appendices "I", "II" and "III" to the Report pending further Order of this Court;
- (i) adjourning the trial date that was set by the Order of Justice Campbell dated December 7, 2010 (the "December 7 Order") for certain Undetermined Lien Claims, as defined in the December 7 Order, for purposes of complying with section 37 of the *Construction Lien Act*; and
- (j) such further and other relief as counsel may request and this Honourable Court deems just,

was heard this day, at 330 University Avenue, Toronto, Ontario.

ON READING the Twenty-First Report of the Receiver dated July 11, 2011 (the "Report"), the Supplementary Report of the Receiver dated July 19, 2011, (the "Supplementary Report"), the affidavits of service of Christina DeLuca, sworn July 15, 19, and 20, 2011; Natalina Arvaj, sworn July 13 and 20, 2011; Tim Lenehan sworn July 13 and 19, 2011; John Gallant, sworn July 13, 2011; Barry Atwood, sworn July 13, 2011; Leslie Pelling, sworn July 13, 2011; Daniel Webster, sworn July 20, 2011; and Wondimu Feleke, sworn July 19, 2011, all filed (the "Affidavits of Service"), filed, and on hearing the submissions of counsel for WestLB AG, New York Branch ("WestLB AG") and the Receiver, independent counsel for the Receiver, counsel for Marriott Hotels of Canada Ltd., counsel for CIT Financial Ltd., counsel for Canadian Niagara, and Gordon Jacobs, no one else appearing,

1. **THIS COURT ORDERS AND DECLARES** that capitalized terms not otherwise defined in this Order have the same meaning as in the Report.
2. **THIS COURT ORDERS AND DECLARES** that service of the Notice of Motion and the Motion Record in accordance with the Affidavits of Service, including the method and timing of notice, service to the service list by way of email and courier, and service on each individual Unit Owner by way of email to the email address for each Unit Owner maintained by the Receiver in its records from time to time pursuant to the Order of Mr. Justice Campbell dated July 5, 2011, shall be and is hereby abridged and validated, so that this Motion is properly returnable today and any further service thereof upon any interested party other than the persons served with the Motion Record is hereby dispensed with.

Release

3. **THIS COURT ORDERS AND DECLARES** that as the Purchase Agreement requires the purchaser thereunder to assume the Assumed Liabilities (as defined and described in the Purchase Agreement) on the terms and conditions of the Purchase Agreement, upon closing of the Purchase Agreement, the Receiver and RRDI, and their respective officers, directors, employees and agents, including RRDI's representatives on the Board of Directors of the Condominium Corporation (the "Releasees") shall be and are hereby released and discharged from any and all claims in respect of any such Assumed Liabilities to which the Releasees are

now, or may hereafter be subject, including any and all obligations, claims, liabilities, losses or damages relating to matters that were raised, or which could have been raised in the within receivership proceedings, or otherwise, in respect of the Assumed Liabilities.

4. THIS COURT ORDERS AND DECLARES that, in addition to and without limiting the foregoing, upon Closing the Releasees shall have no further liability (a) under the RPMAs; and (b) in respect of those matters relating to the Condominium Corporation described in paragraphs 2.15 and 2.16 of the Purchase Agreement. Neither the Receiver or RRDI shall be required to call a turn-over meeting under the *Condominium Act* on the Closing of the Transaction.

Trust Funds held by the Receiver on Behalf of Unit Owners

5. THIS COURT ORDERS that the funds held by the Receiver in trust on behalf of certain Unit Owners in respect of Indulgence Card and other Common Expense Subsidies shall be paid to the Condominium Corporation as directed by the relevant Unit Owners, and the Receiver shall be released and discharged from and of any and all obligations and claims in respect of such funds upon such payment.

Tax Refund

6. THIS COURT ORDERS AND DIRECTS the Township of Muskoka Lakes to remit to the Receiver, on behalf of RRDI, any refunds of realty taxes that may be payable in respect of the Purchased Assets attributable to the years prior to 2011 and to the portion of 2011 attributable to the period prior to July 16, 2011, notwithstanding the sale and vesting of the Purchased Assets to and in the Purchaser in accordance with the Approval and Vesting Order, and notwithstanding any subsequent sale of any such Purchased Assets to any subsequent purchaser that may be made.

Leases

7. THIS COURT ORDERS AND DECLARES that Sale/Leaseback Unit Owners who have executed Leases with RRDI, by its Receiver, are hereby authorized to give notice of termination of such Leases to RRDI in accordance with the terms of such Leases and that their rights of usage under the RPMAs to which they are parties continue after Closing unamended by such Leases.

Distribution of Proceeds of Transaction

8. THIS COURT ORDERS that the net proceeds of sale received by the Receiver on Closing shall be remitted as soon as practicable thereafter to WestLB AG as Agent for the Syndicate to be applied to the amounts outstanding under the Receiver's Borrowings subject to an appropriate reserve in favour of the Receiver for the completion of the administration of the estate.

9. THIS COURT ORDERS AND DECLARES that the remittance of the net proceeds of sale by the Receiver to WestLB AG as provided at paragraph 8 is not a "distribution" for purposes of section 159 of the Income Tax Act (Canada), section 270 of the Excise Tax Act (Canada), section 107 of the Corporations Tax Act (Ontario) and section 117(1) of the Taxation Act, 2007 (Ontario), and that the Receiver, in making the payments and remittances ordered herein is not "distributing", or considered to have "distributed" the net sale proceeds, and shall have no obligation to obtain a clearance certificate in respect of such payments or remittances. The Receiver shall incur no personal liability for or obligation to remit amounts payable to the Canada Revenue Agency in respect of amounts owing by RRDI for taxes under such Acts for making the payments and remittances ordered.

Introduction Fees

10. THIS COURT ORDERS AND DECLARES that no Introduction Fees are payable by RRDI or the Receiver to Marriott under or pursuant to a Marketing and License Agreement dated as of July 23, 2009 in respect of the Purchase Agreement.

Sealing of Confidential Appendices

11. THIS COURT ORDERS that Confidential Appendices "I", "II" and "III" to the Report be and are hereby sealed pending further order of the Court.

Other Relief

12. THIS COURT ORDERS that the Report and the Supplementary Report, and the activities of the Receiver as described therein, be and are hereby approved.

13. THIS COURT ORDERS that the Receiver shall apply for its discharge on or about 60 days following Closing of the Transaction.

14. THIS COURT ORDERS that the trial date for certain Undetermined Lien Claims, as set by the Court in the December 7 Order for purposes of complying with section 37 of the *Construction Lien Act*, is adjourned to a date to be scheduled at a 9:30 scheduling hearing on the Commercial List.

15. THIS COURT ORDERS that pursuant to the BIA, section 195, this Order is subject to provisional execution notwithstanding any appeal therefrom.



ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO.
LE / DANS LE REGISTRE NO.:

JUL 21 2011

PER/PAR:



IN THE MATTER of Section 47(1) of the *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.C. 1990, C. C. 43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS AMENDED
WESTLB AG, TORONTO BRANCH v. THE ROSSEAU RESORT DEVELOPMENTS INC.

Applicant

Respondent

ONTARIO

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER

(Ancillary to Approval and Vesting Order)

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Independent Lawyers for Alvarez & Marsal Canada ULG, and Alvarez & Marsal Canada Inc., in their respective capacities as Court-appointed Receiver and Manager, Trustee, and Interim Receiver

APPENDIX “D”

IN THE MATTER of Section 47(1) of the BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C. 43, AS AMENDED, AND SECTION 68 OF THE CONSTRUCTION LIEN ACT, R.S.O. 1990, C. C. 30, AS AMENDED

WESTLB AG, TORONTO BRANCH

Applicant

V.

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

July 21-11
ONTARIO

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

MOTION/RECORD

(Sale Approval)

(Returnable July 21, 2011)

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22129055.1

July 21/11

K. Metachern for West
LB + Receiver

J. Dietrich for Receiver
Independent Counsel
S. Kukulowicz

G. Hoppatt for Harris H.

H. Chaiton for CIT

Mr Melan for purchaser

No one opposed the proposed
sale for the reasons set out
in paragraphs 20-40 of
the Receiver's report.
I am satisfied the
proposed sale meets the
Henderson test.



The applicant & CIT
support the proposed sale,
as does Marriott. The
unit holders do not oppose.

For the reasons set
out in paragraphs 43 -
48 of Receiver's factum,
I am satisfied the
declaratory relief sought
under the ITA is appropriate.
Neither the CRA Ministry
of Finance appears or
opposes even though they
had notice this relief
is being sought.

See attached
typewritten continuation
of this endorsement.

-3-

The Orders granted today are without prejudice to such rights of the Unit Owners as exist under the terms of the RMPA to seek the resolution of the RPMA Dispute subsequent to Closing by way of arbitration proceedings.

With respect to the relief requested in paragraph (g) of the Receiver's motion record, the following is the timetable for the hearing of the motion for approval of the fees and disbursements of the Receiver, its legal counsel, and its independent legal counsel:

1. Motion record of the Receiver, including fee affidavits to be served by July 29, 2011, provided that (i) a sworn version of the affidavit of Pamela Huff will follow on August 2, 2011; and (ii) detailed account statements, previously provided to WestLB, will be provided to Justice Campbell electronically, but will not be served on the service list;
2. Responding material, if any, by August 12, 2011;
3. Cross examinations, if any, between August 15 and 19;
4. Factums, if any, to be delivered 2 days prior to hearing date;
5. The hearing in front of Justice Campbell to be set by the Commercial List Office on August 25 or as soon thereafter as possible.

*Make Approval & vesting
order, & order ancillary to
approval & vesting order to
go in terms of draft
orders I have required.*

Meslun J.

APPENDIX “E”

Court File No. CV-09-8201-00CL

ONTARIO

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

WESTLB AG, TORONTO BRANCH

Plaintiff

- and -

THE ROSSEAU RESORT DEVELOPMENTS INC.

Defendant

**AFFIDAVIT OF RICHARD A. MORAWETZ
(Sworn July 28, 2011)**

I, Richard A. Morawetz, of the City of Toronto, in the Province of Ontario,

MAKE OATH AND SAY that:

1. I am a Managing Director in the firm Alvarez & Marsal Canada ULC and an Officer of Alvarez & Marsal Canada Inc., respectively the Court-appointed Trustee, Receiver and Manager, and Interim Receiver (“**A&M**”) in proceedings under Section 47(1) of the *Bankruptcy and Insolvency Act* and Section 68 of the *Construction Lien Act* (Ontario) (the “**CLA**”) (collectively the “**Receiver**”). As

such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and where so stated I verily believe it to be true.¹

2. The detailed accounts of A&M were billed on a weekly basis since the inception of the proceedings, and were provided to WestLB, New York Branch for information purposes. Along with providing the accounts, the Receiver asked WestLB if there were any questions or concerns regarding the accounts, and advised that funds for payment of the accounts would be drawn from the Receiver's funds held in trust.

Receivership Accounts

3. For the period from April 2009 until July 2, 2011, A&M docketed 11,325.45 hours in respect of the receivership proceedings, amounting to fees of \$5,583,041.25, disbursements of \$181,857.45, and GST/HST of \$422,238.75 for a total of \$6,187,137.45. Attached hereto and marked as Exhibit "A" to this my affidavit are true copies of the Accounts for this time period, which include a fair and accurate description of the services provided, along with the hours and applicable rates related to such services.
4. Attached hereto and marked as Exhibit "B" to this my affidavit is a breakdown of the Accounts rendered, including the fees, disbursements and total (including GST/HST).
5. A detailed listing of the professionals from A&M who performed the work, the time spent by each and the fees based on the individual's standard hourly rate is attached hereto and marked as Exhibit "C" to this my affidavit.
6. The main activities of the Receiver for the period from April 2009 up until July 2, 2011 related to the following initiatives and/or matters:
 - a) Pre-receivership Planning, Taking Possession and Initial Activities;

¹ Unless otherwise defined herein, capitalized terms used in this affidavit shall have the meanings ascribed to them in the Glossary, contained at Appendix "A" to the the Receiver's Twenty-Second Report.

- b) Completion of Construction of the Hotel;
- c) JW Marriott;
- d) Construction Lien Claimants;
- e) Unit Owner Matters;
- f) Rental Pool Management Agreement/Dispute;
- g) Condominium Corporation;
- h) Infrastructure and Neighbouring Property Issues;
- i) Sales Processes; and
- j) Reporting and Communications

The hours spent, as detailed in Exhibit “A” and Exhibit “B” involved the Receiver’s staff dealing with a number of issues pertaining to the above-mentioned items, which follow and are grouped by individual heading.

7. a) Pre-receivership Planning, Taking Possession and Initial Activities:

- Undertaking detailed planning activities in connection with the receivership including the preparation of a report of the proposed receiver, preparing cash flow forecasts and other analyses, meeting with key stakeholders and preparing communications materials and strategies for the commencement of the receivership.
- Attending at Court in connection with a lengthy, opposed motion for the initial appointment of the Receiver.
- Attending at RRDI’s office and advising the employees of the Receiver’s intentions, including: to complete construction of the hotel, maintain the relationship with Marriott pursuant to the Marriott Agreements, undertake

a process to complete the closings of those units subject to an APS, and sell those assets which are not subject to an APS (including the unsold hotel units, the Rosseau lands, and the commercial space).

- Attending initial meeting with JW Marriott senior management, and attending management and associate meetings to discuss the receivership.
- Planning for and attending meeting of Unit Owners.
- Meeting with Altus Group Inc. (“Altus”) to engage same, and to review and discuss construction cost to complete budget.
- Developing media strategy; responding to numerous press enquiries.
- Developing a strategy to address construction lien claims and calling/attending meeting with major lien claimants/contractors, together with legal counsel.
- Meeting with representatives of Ken Fowler Enterprises Limited, including Ken Fowler, to discuss the Receiver’s initial strategy.
- Contacting/meeting with the Mayor’s Office, District and Municipal officials regarding Receiver’s plans.
- Liaising with mortgagees of neighbouring properties to advise of the proceedings and the Receiver’s plans.
- Meetings/discussions with WestLB, CIT and Fortress regarding initial plans and issues.
- Arranging for funding to be provided to the Receiver from the Syndicate.
- Analyzing the position of sale and leaseback Unit Owners.

- Meeting and discussions with Marriott International regarding marketing, branding, royalty payments, required funding of Hotel operations, financial performance, and cost reduction opportunities.
- Arranging for bank accounts to be opened in the name of the Receiver, reviewing insurance coverage arrangements, securing corporate books and records, retaining employees, considering StaffRes arrangements for Marriott staff.
- Retaining Blake, Cassels & Graydon LLP (“Blakes”) as legal counsel to the Receiver and Fraser Milner Casgrain (“FMC”) as independent legal counsel; meetings with Blakes and FMC to develop a work plan.
- Discussing Rental Pool Management Agreements with legal counsel.
- Arranging for a Phase One environmental assessment to be conducted on property.
- Various other activities necessary to stabilize RRDI and preserve and protect the assets.

b) Completion of Construction of the Hotel:

- Retaining Altus to act as construction advisor to the Receiver, as well as engage various engineering and architectural firms and design consultants (collectively the “Construction Consultants”) to assist the Receiver in completing the construction of the Hotel which included, but was not limited to, the following:
 - at the outset of the receivership, review the remaining work to be completed and develop a budget of estimated costs to complete. This included estimating that substantial completion of the construction of the Hotel could be achieved on or about July 31,

2009. This timeline was met and the costs incurred were on budget;

- negotiating the terms of future work with subcontractors for the completion of the Hotel;
 - completion of outstanding issues in the Longview Building, including construction of two exterior washrooms, installation of a roof edge snow melt system, completion and/or rectification of various suite deficiencies, installation of roof anchors, remediation of the wood windows, remediation of various exterior deficiencies, and addressing various mechanical and electrical completion items;
 - completion of the “link” area between the Longview and Paignton House buildings, including painting, electrical and mechanical; carpeting; elevator deficiencies; installation of roof anchors and remediation of various exterior deficiencies;
 - supervising the completion of the “Cabana” area including pools, kitchen and change room construction;
 - supervising the completion of landscaping for the entire site, including paving, site railings, plantings and stone work;
 - completion of the docking facilities (collectively the “Hotel Construction Activities”); and
 - conducting weekly meetings and review sessions between the Receiver and key members of the construction team to review budgets and forecast costs to complete.
- Given the relatively short summer season in Muskoka, the Receiver recognized that an expedited completion of the construction work was

critical to the revenue generating aspects of the Hotel as well as guest satisfaction.

- Working with the Township of Muskoka Lakes to effectively address all Ontario Building Code regulations and other local by-laws related to the Hotel Construction Activities.
- Negotiating, executing and administering over 40 contracts with trade contractors required to complete the Hotel Construction Activities.
- Working closely with Altus and the Construction Consultants to supervise the Hotel Construction Activities and address numerous previously undisclosed technical construction issues including, but not limited to:
 - in consultation with the Receiver's railing consultant, oversee the removal and remediation of all suite balcony railings as serious construction and installation deficiencies were noted;
 - oversee the remediation of all suite window and exterior door assemblies due to poor construction and installation; and
 - oversee the remediation and upgrade of both the Water Treatment Plant and Sewage Treatment Plant for deficiencies identified by third party consultants.
- Negotiating and settling disputes with the suppliers of the furniture, fixtures and equipment for the Hotel to ensure timely completion, delivery and installation.
- Addressing the concerns of Marriott with respect to the Hotel Construction Activities, as well as liaising with Marriott and the trade contractors with respect to warranty issues encountered from work completed prior to and during the Receivership.

- Negotiating with Marriott the “to be completed” items by either the Receiver or a purchaser pursuant to the Hotel Management Agreement.
- Assisting legal counsel in preparing a statement of claim to proceed with litigation against the trade contractor responsible for the supply and installation of the balcony railings, and the supply of the suite window and door assemblies, including liaising with engineering consultant firms in their preparation of reports to support the litigation.

c) JW Marriott:

- Initially meeting with Marriott’s property team to advise of the receivership and ensure adequate security measures were put in place, including conducting a site walk through and locking down certain areas.
- Conducting a review of Marriott’s pre-opening costs and expenses.
- Meeting with Marriott’s property team to review and understand the Hotel’s operations, historical and forecast financial results, funding requirements and critical success factors and challenges.
- Attending at several meetings and conference calls on a continuing basis with senior representatives of Marriott to discuss the Hotel and its operations.
- Conducting a detailed review of the Hotel Management Agreement and ancillary agreements associated with the Hotel Management Agreement.
- Meeting with Marriott to assess property construction deficiencies and other matters associated with workmanship which needed to be addressed.
- Conducting negotiations with Marriott in respect of the use of its trademarks for the conduct of the one-day retail sale and negotiating and settling a new form of Marketing and License Agreement.

- Extensive coordination with Marriott in connection with the one-day retail sale.
- Extensive discussions and negotiations in respect of settling a new form of Hotel Management Agreement and certain other ancillary agreements.
- Extensive discussions and negotiations in respect of the settling of a side letter to the Hotel Management Agreement setting out, among other things, the terms and conditions upon which Marriott could be terminated by the Receiver.
- Providing on-going and continuous asset management services in respect of Marriott's operating of the Hotel, including reviewing weekly, monthly and annual financial information and meeting regularly with Marriott to review its financial results and position.
- Reviewing, commenting and overseeing Marriott's yearly budget and operating and capital plans.
- Reviewing the Hotel's marketing activities.
- Working with Marriott's construction and engineering teams to understand, identify and correct construction and infrastructure related deficiencies, including, among other things, working closely with Marriott and third-party engineering firms to address and remediate the matter of faulty balcony railings throughout the property.
- Conducting regular meetings with senior Marriott executives to review the status of the property and the receivership.
- Closely overseeing Marriott's role in accordance with the HMA.
- Meeting with Marriott and various Unit Owners, including members of the Ad Hoc Committee of Unit Owners, in respect of issues relating to Marriott's operations.

- Working with Marriott to obtain its assistance in the conduct of the Receiver's sales processes, including conducting tours with potential purchasers, meetings with potential purchasers and the provision of information to potential purchasers.

d) Construction Lien Claimants:

- Pursuant to the May 22, 2009 Order, Alvarez & Marsal Canada ULC was appointed as Trustee under the CLA.
- On May 26, 2009, the Receiver and its independent counsel met with representatives of the major construction subcontractors to discuss the receivership proceedings, including the intended claims administration process and the Receiver's plans to continue working with the trades to complete the construction of the Hotel.
- The Receiver proposed a claims administration process similar to that utilized in a receivership or CCAA proceeding. On July 24, 2009, the Construction Lien Process Order was granted to determine the value of the construction lien claims, and to establish the extent to which the lien claims would have priority over the encumbrances on title. The total amount claimed by lien claimants was \$5.5 million.
- The Receiver, with the assistance of its independent legal counsel and other experts from within the Receiver's organization, undertook an extensive review of the legal and factual issues relating to both the amount and priority of each lien claim asserted by the lien claimants.
- The Receiver's comprehensive review included an evaluation of the contractual relationship between RRCI/RRDI and each of the lien claimants, the value of each claim, the timeliness of each claim, and the lienability of each contractual relationship within each lien claim.

- The Receiver's review of each lien claim included reviewing the contract documents in the possession of RRDI and its affiliate, RRCI, as well as documents supplied by lien claimants. RRCI either acted as a construction manager or general contractor. Incomplete and inadequate books and records in respect of the construction of the Hotel added considerably to the Receiver's effort required to verify the amounts and address the priority of lien claims.
- In undertaking its review, the Receiver was able to identify a range of outcomes for the validity and value of each lien claim. The Receiver provided information and assistance to certain lien claimants and to WestLB which provided the parameters for the parties to engage in settlement discussions. Ultimately, WestLB was able to achieve settlements with 25 of 27 lien claimants.

e) Unit Owner Matters:

- Organizing, calling and conducting several meetings with Unit Owners to discuss the status of the receivership and matters pertaining to Unit Owners.
- Preparing emails, memoranda and other written communications for distribution to Unit Owners to advise on status of receivership.
- Responding to numerous telephone and email inquiries in respect of Unit Owner matters.
- Meeting with Marriott to discuss matters pertaining to Unit Owners.
- Managing the Unit Owner liaison, an RRDI employee.
- Coordinating Unit Owner Liaison activities including the booking of Unit Owner Suites and the provision of guest services.

- Conducting a detailed contract and financial analysis in connection with the RPMAs and related arrangements in respect of the Hotel at the time of the commencement of the receivership.
- Engaging consultants to assist the Receiver in understanding the commercial reasonability of the rental pool structure in respect of the Hotel.
- Negotiating with the Ad Hoc Committee the terms of modifications to the RPMAs to address identified deficiencies with respect to the agreements.
- Communication with the lenders with respect to the proposed RPMA amendments.
- Considering the role of RRMSI as rental pool manager in respect of the RPMAs.
- Making application for appointment of a receiver in respect of RRMSI and drafting materials in connection therewith.
- Terminating the role of RRMSI as rental pool manager.
- Seeking consent of all Unit Owners to the proposed modifications in connection with the RPMAs.
- Preparing communications to Unit Owners to describe the matters pertaining to the RPMAs.
- Dealing with matters pertaining to notices of dispute delivered to the Receiver in connection with the new RPMAs previously negotiated between the Receiver and the Ad Hoc Committee.
- Attending several meetings with Unit Owners, and in some cases, legal counsel to the Unit Owners and/or the Condominium Corporation, to discuss the nature of the dispute and potential settlement alternatives.

- Conducting detailed financial analysis of the RPMA Dispute with the Unit Owners, and preparing numerous presentations addressing various potential scenarios in respect thereof.
- Preparation of quarterly rental pool management statements to Unit Owners in accordance with the terms of the RPMAs.
- Responding to numerous inquiries from Unit Owners in respect of rental pool management matters as well as matters pertaining to tax implications to Unit Owners.
- Liaising with Marriott with respect to its duties and roles in connection with the RPMA.

g) Condominium Corporation:

- Calling and coordinating several meetings of the directors of the Condominium Corporation, and a couple of meetings of Unit Owners.
- Attending to matters pertaining to the appointment of directors and officers of the Condominium Corporation, including two independent directors.
- Attending to all administrative matters in respect of the Condominium Corporation, including accounting, book-keeping, banking, and insurance matters.
- Dealing with matters pertaining to credits and incentives afforded to certain Unit Owners with respect to condominium fees and/or other amounts otherwise payable by Unit Owners.
- Preparation of draft financial statements in respect of the Condominium Corporation.

- Consideration of matters pertaining to the Condominium Corporation's budgets.
- Preparation, with the assistance of legal counsel, of an updated Disclosure Statement dated August 2009 in respect of the Condominium Corporation in connection with the One Day Sale.
- Dealing with matters relating to the eligibility of Units for participation in the Tarion New Home Warranty Program.
- Responding to numerous requests for information in respect of the Condominium Corporation from Unit Owners and/or independent directors of the Condominium Corporation.
- Dealing with matters pertaining to the conduct of a performance audit and reserve fund study in respect of the Condominium Corporation in accordance with the Condominium Act.
- Consideration of a proposal to implement a fresh start accounting approach in connection with condominium fees paid or payable.
- Consideration and analysis of the legal structure and interaction between the Condominium Corporation, RRDI and Marriott, and consideration of RRDI's right to set off amounts owed to it by the Condominium Corporation against RRDI's obligation to pay condominium fees in light of its funding of all of Marriott's operating losses.
- Numerous discussions with the Ad Hoc Committee of Unit Owners and others in connection with fresh start accounting.
- Preparation of written analysis and Court materials in support of fresh start accounting.

h) Infrastructure and Neighbouring Property Issues:

- A number of unresolved disputes with the neighbouring properties posed complications to the completion of any transaction for the sale of RRDI's assets.
- The Receiver incurred a significant amount of time in dealing with issues in respect of The Red Leaves Resort Association (the "Association"), established at the initiative of KFE to provide recreational activities to Hotel guests and other visitors to the area. Subsequent to the Receiver's appointment, it became apparent to the Receiver that there were issues and concerns with the Association, including the scope of the Association's intended services and the fees payable to it.
- The Receiver conducted meetings with representatives of the Association to consider interim arrangements and budgets.
- The Receiver identified certain ambiguities with respect to zoning and permitting entitlements, including the gross floor area ("GFA") available for future development. The GFA was significantly less than thought by the Syndicate. With legal counsel, the Receiver was able to favourably clarify the remaining development potential of the Hotel with the Township of Muskoka Lakes.
- The Receiver incurred significant time in addressing deficiencies with the water treatment plant ("WTP") and particularly the sewage treatment plant ("STP"). The Receiver worked closely with outside engineers, the District of Muskoka and the Ontario Ministry of the Environment in developing and implementing, under a MOE Control Order, a costly remediation plan for the STP.
- A further complication related to the provision of water from Lake Rosseau to the Hotel and The Rock, the adjacent golf course affiliated with KFE. The right of RRDI to draw lake water was governed by a permit which expired in August 2009. Complicated and protracted

between the Receiver, The Rock and the MOE regarding the issuance of a new permit. Only recently was a new permit issued and a water supply agreement with The Rock finalized.

- The STP for the Hotel is located on lands owned by Wallace Marine Ltd., a KFE affiliate. The STP was under a 21 year lease to RRDI and enjoys the benefit of various easements as well. In 2010, Wallace Marine notified the Receiver that it considered the STP lease to be in default. Accordingly, the Receiver, in discussion with Wallace Marine and The Rock, sought to resolve any such allegations of default by negotiating a form of estoppel agreement and a waiver of the requirement for a consent to the assignment of the STP lease to any third party purchaser of the Hotel, in conjunction with settling the water taking agreement/permit. The term of the STP lease was also amended to add four five-year extension options in favour of RRDI.
- The ultimate resolution of the above issues pursuant to various agreements and undertakings facilitated the Receiver in conveying the assets free of the burdens and complications of disputes and potential litigation.

i) Sales Processes:

- At the outset of the proceedings, the Receiver obtained court approval to implement a “twin track sales process” – a retail sale followed by an institutional sale. The Receiver retained Colliers International Hotels to undertake a sales process to market all of the Assets comprising a) individual unsold condominium units, b) development lands surrounding the Hotel, and c) the residual interest in the Hotel. Given the nature of this institutional sales process, the Receiver believed that offers would not be received until later in the year, which would allow for the completion of a full selling season in respect of individual units pursuant to a retail sales program. Thus, the Receiver believed that it would be well positioned to

assess the success of the retail sales program relative to continuing to pursue an institutional sale.

- The Receiver retained Baker Real Estate (“Baker”) to conduct a retail sales program and worked closely with Baker, as well as an advertising firm and a public relations firm in developing promotional material and a marketing strategy, implementing activities to increase the Hotel’s presence, and obtaining court approval of the retail marketing program proposed by the Receiver and the list of minimum prices for the 84 unsold units.
- The Receiver ultimately closed 16 sales and realized gross proceeds in excess of \$5 million.
- The Receiver continued to work closely with Colliers in preparing for an institutional sale, and with the assistance of counsel, prepared an Institutional Sales Process Protocol. The protocol included an investment overview, an information memorandum on the assets and operations; as well, an electronic data room was established.
- Given the higher than expected Hotel operating costs, the results of the retail sale, zoning and permitting issues, neighbouring land issues, it was apparent to the Receiver in late 2009 that the Syndicate would incur a loss on its construction loan. Accordingly, the Institutional Sales Process Protocol provided for WestLB, as Agent, to make a credit bid, if it should so choose.
- In March 2010 and during the Institutional Sales process, certain Unit Owners advised the Receiver of a contrary interpretation of the recently negotiated RPMA, which emerged in the context of the budgeting of the Condominium Corporation. 64 Unit Owners filed notices of dispute with the receiver (“RPMA Dispute”). The Receiver concluded that the RPMA Dispute would create a significant impediment to the Institutional Sales

Process. In addition, there were unresolved issues with the Resort Association, and the water and sewage infrastructure, all of which further created uncertainty for bidders and affected the integrity of the sales process. Therefore, the Receiver ultimately concluded to suspend the sales process.

- The Receiver met several times with the Ad Hoc Committee of Unit Owners and its legal counsel, and the Independent Directors to discuss a possible resolution of the RPMA Dispute, which could include a sale of the commercial space to the Condominium Corporation (the “Unit Owner Proposal”).
- The Receiver obtained court approval to continue to negotiate the terms of the Unit Owner Proposal with the Ad Hoc Committee and Independent Directors which would facilitate a resolution of the RPMA Dispute and sale of the commercial space.
- The Receiver and its legal counsel spent significant time discussing with and providing analysis of the proposed Unit Owner Proposal to WestLB, which, from June to November 2010, supported such a strategy, subject to internal and Syndicate approvals.
- The Receiver was ultimately advised by WestLB that it did not wish to support such a transaction.
- WestLB subsequently advised the Receiver in December 2010 that it had been approached by a third-party related to Maureen Fowler, spouse of Ken Fowler, with respect to a potential transaction that would include a global resolution of issues and costly litigation with the guarantors of RRDI’s indebtedness to WestLB. WestLB advised the Receiver that it wished to pursue this potential transaction. In its Fifteenth Report dated March 3, 2011, the Receiver went into considerable detail to advise of its concerns with the prospect of not undertaking a sales process, as well as to

highlight the potential benefits of such a transaction as presented to the Receiver by WestLB. Ultimately, the Receiver supported the continued negotiations, and obtained Court authorization on March 9, 2011 to continue to participate in those negotiations. On March 18, 2011, a purchase agreement was executed subject to Court approval and other conditions. Ultimately, the financing condition could not be satisfied and so the agreement terminated.

- Upon the termination of the agreement with the Fowler affiliate, certain agreements pursuant to the negotiations in connection with the Neighbouring Lands that had been executed and delivered into escrow at the time of signing the Fowler purchase agreement as part of the global resolution, , were released from escrow and delivered to WestLB and/or the Receiver. These agreements removed certain uncertainties and challenges which some prospective purchasers had been previously concerned with.
- Subsequently, and as approved by the Court, the Receiver retained CBRE and undertook an institutional sales process, pursuant to a Court authorized protocol. The Receiver met with several prospective purchasers, had lengthy discussions with Marriott regarding a protocol in respect of a potential termination of Marriott as Hotel operator, and together with CBRE and legal counsel, ultimately negotiated an asset purchase agreement with Canadian Niagara Hotels. This sale transaction was approved by the Court on July 21, 2011 pursuant to the Receiver's motion, and is expected to close later in August.
- During the course of the sales process, all interested parties were given the opportunity by the Receiver to meet and/or speak with Marriott. The Receiver also conducted information sessions with prospective purchasers to provide details in respect of the RPMA's, the RPMA Dispute, and the Fresh Start/RPMA proposed resolution.

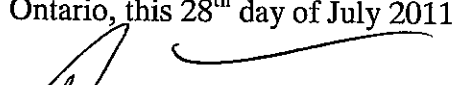
j) Reporting and Communications:

- Throughout the receivership proceedings, the Receiver has consulted extensively with stakeholders, including WestLB and the other members of the Syndicate, Fortress, the lien claimants, Marriott Hotels, existing unit purchasers, the Unit Owners, adjoining landowners, the District of Muskoka, the Township of Muskoka Lakes, former employees and contractors of RRDI and other unsecured creditors.
- The Receiver has filed twenty-one reports to the Court as well as a number of supplemental reports. The purpose of the reports to Court was to update the Court of the Receiver's activities, as well as provide support for numerous motions by the Receiver for orders approving such things as receiver's borrowings, various sales processes, marketing initiatives and related protocols, the construction lien claims administration process, and so on.
- In all cases, the Receiver's activities, as set out in its reports to the Court, were approved by the Court.
- As permitted pursuant to the terms of the Appointment Order, the Receiver took interim draws (subject to Court approval on a passing of accounts) from its Receiver Borrowings to fund its reasonable fees and expenses. Its fees and expenses were set out in detailed weekly accounts which were provided to WestLB on a regular basis. Despite this, WestLB did not object to or ask any questions regarding the accounts until partway through 2011 after the vast majority of fees and expenses had been billed and paid.
- During the initial stages of the receivership, the Receiver held weekly, and sometimes more frequently conference calls with WestLB and/or the Syndicate. There were regularly held discussions and communication

among the Receiver and WestLB and/or the Syndicate on all major and strategic initiatives and issues.

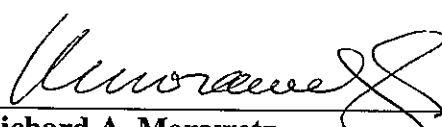
- The Receiver held periodic meetings with WestLB and/or the Syndicate to recap the progress of the receivership, provide recommendations regarding the go-forward strategy and seek WestLB and/or the Syndicate's input.
 - The Receiver frequently provided detailed analysis on all strategic assessments and alternative courses of action in support of its recommendations to the Syndicate and often conducted various forms of detailed analyses at the request of the Syndicate for various purposes.
8. Given the nature of this insolvency proceeding and the complexity of the receivership assets and the numerous related issues, I believe the hours and rates of A&M are reasonable and are comparable to the market billing rates of A&M's competitors in the Greater Toronto Area for insolvency work of this nature.
9. This Affidavit is sworn in support of a motion for the approval of the fees and disbursements of A&M and for no improper purpose.

SWORN BEFORE ME at the City
of Toronto, in the Province of
Ontario, this 28th day of July 2011



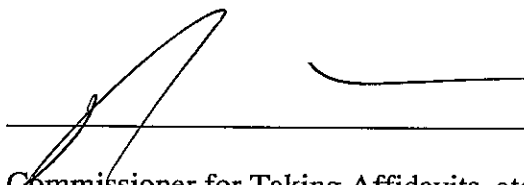
Commissioner for Taking Affidavits,
etc.

Jane Olive Detrich



Richard A. Morawetz

Exhibit "A" to the Affidavit of Richard A. Morawetz sworn before me this
28th day of July 2011

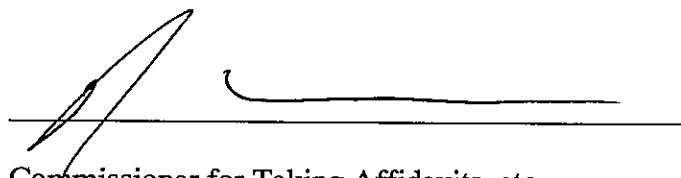


Commissioner for Taking Affidavits, etc.

Jane Olive Dietrich

EXHIBIT "A"
ACCOUNTS SENT ELECTRONICALLY AS PER ENDORSEMENT OF
JUSTICE MESBUR DATED JULY 21, 2011

Exhibit "B" to the Affidavit of Richard A. Morawetz sworn before me this
28th day of July 2011

A handwritten signature in dark ink, appearing to read "Jane Olive Dietrich", is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Jane Olive Dietrich

THE ROSSEAU RESORT DEVELOPMENTS INC.

Receiver and Manager's Summary of Invoices


for the period Apr 26, 2009 to July 2, 2011

(* includes 4 pre-receivership invoices - paid by Receiver on approval of WestLB)

Invoice #	Invoice Period	# of Hours Billed	Fees	Disbursements	Sub-Total	GST	HST	Total
12-C*	April 26 - May 2, 2009	37.2	\$ 21,655.00	\$ -	\$ 21,655.00	\$ 1,082.75	\$ -	\$ 22,737.75
13-C*	May 3 - May 9, 2009	64.0	30,062.50	4,441.94	34,504.44	1,678.20	-	36,182.64
14-C*	May 10 - May 16, 2009	80.0	36,360.00	58.00	36,418.00	1,820.90	-	38,238.90
15-C*	May 17 - May 22, 2009	117.5	58,157.50	2,533.06	60,690.56	2,999.26	-	63,689.82
1-R	May 22 - May 30, 2009	281.9	137,472.50	3,809.06	141,281.56	7,052.32	-	148,333.88
2-R	May 31 - June 6, 2009	193.3	93,222.50	2,810.14	96,032.64	4,775.03	-	100,807.67
3-R	June 7 - June 13, 2009	214.9	102,417.50	2,427.49	104,844.99	5,209.70	-	110,054.69
4-R	June 14 - June 20, 2009	193.3	93,950.00	9,367.40	103,317.40	5,090.30	-	108,407.70
5-R	June 21 - June 27, 2009	215.2	106,877.50	1,636.04	108,513.54	5,393.14	-	113,906.68
6-R	June 28 - July 4, 2009	234.4	118,080.00	5,854.12	123,934.12	6,129.31	-	130,063.43
7-R	July 5 - July 11, 2009	200.7	98,605.00	4,736.39	103,341.39	5,097.14	-	108,438.53
8-R	July 12 - July 18, 2009	205.4	102,375.00	2,626.20	105,001.20	5,238.30	-	110,239.50
9-R	July 19 - July 25, 2009	274.8	141,060.00	11,867.76	152,927.76	7,354.21	-	160,281.97
10-R	July 26 - August 1, 2009	187.7	90,905.00	4,073.83	94,978.83	4,616.79	-	99,595.62
11-R	August 2 - August 8, 2009	189.4	93,935.00	9,316.58	103,251.58	5,117.53	-	108,369.11
12-R	August 9 - August 15, 2009	226.0	113,867.50	4,414.86	118,282.36	5,775.38	-	124,057.74
13-R	August 16 - August 22, 2009	234.9	120,550.00	7,991.69	128,541.69	6,259.62	-	134,801.31
14-R	August 23 - August 29, 2009	195.0	96,137.50	3,939.38	100,076.88	4,968.57	-	105,045.45
15-R	August 30 - September 5, 2009	73.5	34,237.50	7,051.72	41,289.22	1,951.93	-	43,241.15
16-R	September 6 - September 12, 2009	93.8	45,360.00	416.99	45,776.99	2,277.09	-	48,054.08
17-R	September 13 - September 19, 2009	82.2	45,190.00	1,985.21	47,175.21	2,323.37	-	49,498.58
18-R	September 20 - September 26, 2009	97.5	44,262.50	7,978.27	52,240.77	2,589.89	-	54,830.66
19-R	September 27 - October 3, 2009	104.0	52,157.50	4,170.47	56,327.97	2,677.70	-	59,005.67
20-R	October 4 - October 10, 2009	127.3	61,167.50	997.33	62,164.83	3,087.45	-	65,252.28
21-R	October 11 - October 17, 2009	109.8	54,408.75	467.22	54,875.97	2,732.04	-	57,608.01
22-R	October 18 to October 24, 2009	79.2	41,527.50	1,467.69	42,995.19	2,093.27	-	45,088.46
23-R	October 25 - October 31, 2009	77.2	38,715.00	1,310.67	40,025.67	1,987.61	-	42,013.28
24-R	November 1 - November 7, 2009	109.3	51,317.50	835.94	52,153.44	2,594.93	-	54,748.37
25-R	November 8 - November 14, 2009	150.6	73,710.00	1,241.69	74,951.69	3,734.04	-	78,685.73
26-R	November 15 - November 21, 2009	165.0	77,610.00	10,163.56	87,773.56	4,322.22	-	92,095.78
27-R	November 22 - November 28, 2009	133.7	63,790.00	320.29	64,110.29	3,205.51	-	67,315.80
28-R	November 29 - December 5, 2009	137.0	67,282.50	3,326.09	70,608.59	3,459.40	-	74,067.99
29-R	December 6 - December 12, 2009	147.9	72,727.50	2,008.37	74,735.87	3,713.29	-	78,449.16
30-R	December 13 - December 19, 2009	71.8	36,247.50	15.33	36,262.83	1,813.15	-	38,075.98
31-R	December 20 - January 2, 2010	65.0	30,950.00	854.83	31,804.83	1,590.14	-	33,394.97
32-R	January 3 - January 9, 2010	96.7	46,307.50	1,601.10	47,908.60	2,368.36	-	50,276.96
33-R	January 10 - January 16, 2010	86.4	40,347.50	4,680.84	45,028.34	2,249.92	-	47,278.26
34-R	January 17 - January 23, 2010	130.3	59,370.00	899.07	60,269.07	3,013.45	-	63,282.52
35-R	January 24 - January 30, 2010	101.0	46,587.50	5,768.22	52,355.72	2,374.86	-	54,730.58
36-R	January 31 - February 6, 2010	86.3	40,967.50	362.90	41,330.40	2,062.13	-	43,392.53
37-R	February 7 - February 13, 2010	128.3	58,652.50	934.29	59,586.79	2,967.59	-	62,554.38
38-R	February 14 - February 20, 2010	131.5	63,050.00	995.93	64,045.93	3,178.17	-	67,224.10
39-R	February 21 - February 27, 2010	170.7	81,617.50	1,434.91	83,052.41	4,084.18	-	87,136.59
40-R	February 28 - March 6, 2010	128.3	57,770.00	348.21	58,118.21	2,901.95	-	61,020.16
41-R	March 7 - March 13, 2010	134.6	58,357.50	969.68	59,327.18	2,942.85	-	62,270.03
42-R	March 14 - March 20, 2010	118.3	51,862.50	2,138.15	54,000.65	2,679.25	-	56,679.90
43-R	March 21 - March 27, 2010	106.7	50,142.50	-	50,142.50	2,507.13	-	52,649.63
44-R	March 28 - April 3, 2010	74.7	36,587.50	42.95	36,630.45	1,831.53	-	38,461.98
45-R	April 4 - April 10, 2010	180.5	83,980.00	2,082.86	86,062.86	4,274.14	-	90,337.00
46-R	April 11 - April 17, 2010	139.5	64,957.50	102.23	65,059.73	3,252.99	-	68,312.72
47-R	April 18 - April 24, 2010	119.1	58,050.00	3,240.84	61,290.84	2,957.75	-	64,248.59
48-R	April 25 - May 1, 2010	164.8	74,555.00	130.74	74,685.74	3,734.29	-	78,420.03
49-R	May 2 - May 8, 2010	143.9	68,782.50	2,341.85	71,124.35	3,508.16	-	74,632.51
50-R	May 9 - May 15, 2010	159.4	77,095.00	2,089.82	79,184.82	3,935.73	-	83,120.55
51-R	May 16 - May 22, 2010	127.7	60,330.00	393.75	60,723.75	3,036.19	-	63,759.94
52-R	May 23 - May 29, 2010	49.7	23,735.00	157.35	23,892.35	1,194.62	-	25,086.97
53-R	May 30 - June 5, 2010	83.6	41,420.00	541.79	41,961.79	2,083.63	-	44,045.42
54-R	June 6 - June 12, 2010	32.2	16,265.00	33.63	16,298.63	814.93	-	17,113.56
55-R	June 13 - June 19, 2010	65.8	31,350.00	23.27	31,373.27	1,568.66	-	32,941.93
56-R	June 20 - June 26, 2010	50.9	25,647.50	-	25,647.50	1,282.38	-	26,929.88
57-R	June 27 - July 3, 2010	52.7	21,022.50	3,001.49	24,023.99	1,041.36	274.30	25,339.65

Invoice #	Invoice Period	# of Hours		Fees	Disbursements	Sub-Total	GST	HST	Total
		Billed							
58-R	July 4 - July 10, 2010	80.4		38,157.50	34.36	38,191.86	-	4,960.48	43,152.34
59-R	July 11 - July 17, 2010	68.9		31,990.00	85.50	32,075.50	-	4,169.82	36,245.32
60-R	July 18 - July 24, 2010	80.6		39,685.00	1,300.50	40,985.50	-	5,239.62	46,225.12
61-R	July 25 - July 31, 2010	112.8		55,135.00	816.56	55,951.56	-	7,212.57	63,164.13
62-R	August 1 - August 7, 2010	85.7		42,240.00	1,214.76	43,454.76	-	5,578.27	49,033.03
63-R	August 8 - August 14, 2010	61.5		31,287.50	83.69	31,371.19	-	4,078.26	35,449.45
64-R	August 15 - August 21, 2010	105.7		51,570.00	-	51,570.00	-	6,704.10	58,274.10
65-R	August 22 - August 28, 2010	115.6		54,120.00	295.90	54,415.90	-	7,047.04	61,462.94
66-R	August 29 - September 4, 2010	104.4		53,297.50	1,069.97	54,367.47	-	6,997.87	61,365.34
67-R	September 5 - September 11, 2010	55.8		26,590.00	96.96	26,686.96	-	3,469.30	30,156.26
68-R	September 12 - September 18, 2010	87.2		41,790.00	776.42	42,566.42	-	5,503.07	48,069.49
69-R	September 19 - September 25, 2010	67.0		35,332.50	386.78	35,719.28	-	4,612.94	40,332.22
70-R	September 26 - October 2, 2010	71.9		34,132.50	-	34,132.50	-	4,437.23	38,569.73
71-R	October 3 - October 9, 2010	88.5		42,442.50	18.53	42,461.03	-	5,517.99	47,979.02
72-R	October 10 - October 16, 2010	64.7		31,852.50	1,066.32	32,918.82	-	4,149.45	37,068.27
73-R	October 17 - October 23, 2010	66.9		33,245.00	24.46	33,269.46	-	4,325.03	37,594.49
74-R	October 24 - October 30, 2010	58.8		31,520.00	1,062.77	32,582.77	-	4,119.28	36,702.05
75-R	October 31 - November 6, 2010	68.9		34,835.00	318.27	35,153.27	-	4,560.80	39,714.07
76-R	November 7 - November 13, 2010	40.9		22,215.00	-	22,215.00	-	2,887.95	25,102.95
77-R	November 14 - November 20, 2010	35.0		18,895.00	-	18,895.00	-	2,456.35	21,351.35
78-R	November 21 - November 27, 2010	42.2		21,515.00	-	21,515.00	-	2,796.95	24,311.95
79-R	November 28 - December 4, 2010	50.7		25,250.00	1,338.46	26,588.46	-	3,442.62	30,031.08
80-R	December 5 - December 11, 2010	51.7		24,445.00	1,266.40	25,711.40	-	3,342.48	29,053.88
81-R	December 12 - December 18, 2010	34.7		17,820.00	325.00	18,145.00	-	2,358.85	20,503.85
82-R	December 19 - January 1, 2011	43.4		23,805.00	18.51	23,823.51	-	3,097.06	26,920.57
83-R	January 2 - January 8, 2011	60.3		34,850.00	87.49	34,937.49	-	4,538.30	39,475.79
84-R	January 9 - January 15, 2011	40.5		24,292.50	-	24,292.50	-	3,158.03	27,450.53
85-R	January 16 - January 22, 2011	42.0		24,347.50	598.10	24,945.60	-	3,170.84	28,116.44
86-R	January 23 - January 29, 2011	56.7		31,075.00	339.04	31,414.04	-	4,083.83	35,497.87
87-R	January 30 - February 5, 2011	64.4		31,822.50	118.84	31,941.34	-	4,151.25	36,092.59
88-R	February 6 - February 12, 2011	81.0		40,337.50	-	40,337.50	-	5,243.88	45,581.38
89-R	February 13 - February 19, 2011	85.5		45,062.50	574.26	45,636.76	-	5,932.78	51,569.54
90-R	February 20 - February 26, 2011	71.8		40,907.50	-	40,907.50	-	5,317.98	46,225.48
91-R	February 27 - March 5, 2011	119.9		61,117.50	467.60	61,585.10	-	7,967.77	69,552.87
92-R	March 6 - March 12, 2011	104.2		56,755.00	-	56,755.00	-	7,378.15	64,133.15
93-R	March 13 - March 19, 2011	62.3		34,420.00	1,582.63	36,002.63	-	4,680.35	40,682.98
94-R	March 20 - March 26, 2011	26.8		15,175.00	-	15,175.00	-	1,972.75	17,147.75
95-R	March 27 - April 2, 2011	49.2		26,797.50	603.66	27,401.16	-	3,497.94	30,899.10
96-R	April 3 - April 9, 2011	38.8		20,332.50	97.83	20,430.33	-	2,643.23	23,073.56
97-R	April 10 - April 16, 2011	58.4		31,122.50	88.80	31,211.30	-	4,057.47	35,268.77
98-R	April 17 - April 23, 2011	24.8		13,642.50	-	13,642.50	-	1,773.53	15,416.03
99-R	April 24 - April 30, 2011	47.1		25,630.00	-	25,630.00	-	3,331.90	28,961.90
100-R	May 1 - May 7, 2011	45.0		24,212.50	82.21	24,294.71	-	3,150.90	27,445.61
101-R	May 8 - May 14, 2011	62.2		34,030.00	432.53	34,462.53	-	4,423.90	38,886.43
102-R	May 15 - May 21, 2011	45.0		24,447.50	-	24,447.50	-	3,178.18	27,625.68
103-R	May 22 - May 28, 2011	51.6		29,212.50	576.94	29,789.44	-	3,840.52	33,629.96
104-R	May 29 - June 4, 2011	59.2		30,525.00	934.69	31,459.69	-	4,051.88	35,511.57
105-R	June 5 - June 11, 2011	52.3		26,922.50	222.55	27,145.05	-	3,528.86	30,673.91
106-R	June 12 - June 18, 2011	93.9		49,422.50	2,373.82	51,796.32	-	6,562.51	58,358.83
107-R	June 19 - June 25, 2011	58.1		32,817.50	144.36	32,961.86	-	4,285.04	37,246.90
108-R	June 26 - July 2, 2011	46.6		25,435.00	100.50	25,535.50	-	3,319.62	28,855.12
TOTAL		11,325.45		\$ 5,583,041.25	\$ 181,857.45	\$ 5,764,898.70	\$ 199,657.68	\$ 222,581.07	\$ 6,187,137.45

Exhibit "C" to the Affidavit of Richard A. Morawetz sworn before me this
28th day of July 2011



Commissioner for Taking Affidavits, etc.

Jane Olive Dietrich.

THE ROSSEAU RESORT DEVELOPMENTS INC.

**Receiver and Manager's Summary of Time and Fees by Employee
for the period Apr 26, 2009 to July 2, 2011**

*(* includes 4 pre-receivership invoices - paid by Receiver on approval of WestLB)*

Staff	Title	Time Period	Rate	Total Hours	\$
R. Morawetz	Managing Director	Apr 26/09 - May 21/09*	\$695	51.50	\$35,792.50
		May 22/09 - Jan 1/11	\$725	1,476.70	\$1,070,607.50
		Jan 2/11 - Jul 2/11	\$750	372.50	\$279,375.00
				1,900.70	\$1,385,775.00
D. Mullett	Managing Director	May 22/09 - Jan 1/11	\$725	4.80	3,480.00
D. Hall	Managing Director	May 22/09 - Jan 1/11	\$725	68.70	49,807.50
A. Zalev	Director	Apr 26/09 - May 21/09*	\$525	136.70	71,767.50
		May 22/09 - Jan 1/11	\$550	2,342.10	1,288,155.00
		Jan 2/11 - Jul 2/11	\$575	539.70	310,327.50
				3,018.50	1,670,250.00
E. Wahl	Director	May 22/09 - Jan 1/11	\$475	29.80	14,155.00
S. Ferguson	Director	May 22/09 - Jan 1/11	\$450	2,480.90	1,116,405.00
		Jan 2/11 - Jul 2/11	\$475	75.30	35,767.50
				2,556.20	1,152,172.50
H. Rowan-Legg	Director	May 22/09 - Jan 1/11	\$400	39.90	15,960.00
G. Karpel	Manager	Apr 26/09 - May 21/09*	\$350	110.50	38,675.00
		May 22/09 - Jan 1/11	\$350	2,334.10	816,935.00
		Jan 2/11 - Jul 2/11	\$375	485.10	181,912.50
				2,929.70	1,037,522.50
E. Bushnell	Manager	May 22/09 - Jan 1/11	\$350	499.60	174,860.00
		Jan 2/11 - Jul 2/11	\$375	69.70	26,137.50
				569.30	200,997.50
V. Nguyen	Manager	May 22/09 - Jan 1/11	\$325	61.55	20,003.75
A. Singels-Ludvik	Associate	May 22/09 - Jan 1/11	\$225	141.00	31,725.00
		Jan 2/11 - Jul 2/11	\$225	5.30	1,192.50
				146.30	32,917.50
	Total	Apr 26/09 - May 21/09*		298.70	146,235.00
	Total	May 22/09 - Jan 1/11		9,479.15	4,602,093.75
	Total	Jan 2/11 - Jul 2/11		1,547.60	834,712.50
Total				11,325.45	5,583,041.25
Professionals Average Rate					\$492.96

WESTLB AG, TORONTO BRANCH
Plaintiff

- and -

Defendant

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

**FEE AFFIDAVIT OF
RICHARD A. MORAWETZ
(Sworn July 28, 2011)**

**ALVAREZ & MARSAL CANADA ULC AND
ALVAREZ & MARSAL CANADA INC.**
Toronto, ON M5J 2J1

Lawyer: R. Shayne Kukulowicz
LSUC: 30729S
Email: Shayne.kukulowicz@fmc-law.com
Telephone: 416 863-4740
Facsimile: 416 863-4952

Lawyer: Jane O. Dietrich
LSUC: 49302U
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Telephone: 416 863-4467
Facsimile: 416 863-4592

Lawyers for Alvarez & Marsal ULC Canada, and Alvarez & Marsal Canada Inc., in their respective capacities as Court-Appointed Interim Receiver, Trustee, Receiver and Manager

APPENDIX “F”

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF SECTION 47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C.30, AS AMENDED

B E T W E E N:

WESTLB AG, TORONTO BRANCH

Applicant

- and -

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

AFFIDAVIT OF PAMELA L.J. HUFF

I, PAMELA L.J. HUFF, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY:

1. I am a Partner at the law firm of Blake, Cassels & Graydon LLP ("Blakes"), and as such have knowledge of the matters to which I hereinafter depose.
2. On May 22, 2009, the Ontario Superior Court of Justice (the "**Court**") issued an order appointing Alvarez & Marsal Canada ULC ("**A&M**") and McIntosh & Morawetz Inc. (now Alvarez & Marsal Canada Inc.) as trustee and interim receiver, respectively (collectively the "**Interim Receiver**"), pursuant to Section 68 of the *Construction Lien Act* (Ontario) ("**CLA**") and Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada) of all the property, assets and

undertakings (the “**Assets**”) of The Rosseau Resort Developments Inc. (“**RRDI**”). On June 2, 2009, the Court issued an Amended and Restated Appointment Order (the “**Appointment Order**”) continuing the appointment of the Interim Receiver and appointing A&M as receiver and manager (the “**Receiver and Manager**”) pursuant to Section 101 of the *Courts of Justice Act* (Ontario) and pursuant to the CLA of the Assets of RRDI (the Interim Receiver and the Receiver and Manager collectively defined as the “**Receiver**”).

3. Pursuant to the Appointment Order, the Receiver retained Blakes to advise it with regards to the matters related to its appointment and the performance of its duties and powers.

4. Blakes’ fees and disbursements for the period from May 22, 2009 to June 30, 2011 are summarized in the invoices rendered to the Receiver (the “**Invoices**”). The Invoices are a fair and accurate description of the services provided, the disbursements incurred and the amounts charged by Blakes. Blakes docketed a total of 10,079 hours for the period, amounting to \$5,682,680.50 in fees, \$100,762.77 in taxable and non-taxable disbursements and \$455,779.16 for GST/HST, for a total of \$6,239,222.43.

5. Pursuant to the endorsement of Madam Justice Mesbur dated July 21, 2011 (the “**Endorsement**”), the Court has dispensed with service on the service list of copies of the Invoices. Copies of the Invoices are to be provided to Mr. Justice Campbell electronically.

6. The Invoices contain descriptions of information and advice over which lawyer and client privilege may be asserted. Copies of the Invoices which have been redacted to delete those descriptions over which privilege may be asserted, marked as **Exhibit “A”** to my affidavit, are not attached hereto but will be provided electronically to Mr. Justice Campbell in accordance with the Endorsement.

7. I am advised by the Receiver that the Receiver has reviewed the unredacted Invoices and that it considers the fees and disbursements fair and reasonable.

8. Attached hereto and marked as **Exhibit “B”** is a summary of the Invoices rendered to the Receiver, including the fees, disbursements, taxes (including GST/HST) and total amount.

9. Attached hereto and marked as **Exhibit "C"** is a summary of the lawyers whose services are reflected on the Invoices, including year of call, hourly rate and the total fees and hours billed. This summary indicates an average hourly rate of \$563.81.

10. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal counsel and for no other or improper purpose.

SWORN BEFORE ME at the
City of Toronto, this 2nd
day of August, 2011

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)
)
)

A Commissioner for Taking Affidavits, etc.

PAMELA L.J. HUFF

EXHIBIT "A"
(Copies of Invoices)

BEING FILED ELECTRONICALLY
WITH THE COURT

EXHIBIT “B”

THE ROSSEAU RESORT DEVELOPMENTS INC.

PERIOD TO JUNE 30, 2011

Period Ended	Fees	Disb. Subject to GST	Disb. Not Subject to GST	Subtotal	GST/HST	Total	Check Only	Hours
<i>/2 - Rosseau Resort Developments Inc.</i>								
May 31, 2009	\$80,726.00	\$0.00	\$0.00	\$80,726.00	\$4,036.30	\$84,762.30	\$84,762.30	160.00
July 15, 2009	\$574,311.50	\$4,179.99	\$541.04	\$579,032.53	\$28,924.58	\$607,957.11	\$607,957.11	1,087.90
August 31, 2009	\$912,518.50	\$30,200.85	\$331.48	\$943,050.83	\$47,135.98	\$990,186.81	\$990,186.81	1,566.10
September 30, 2009	\$174,902.50	\$10,621.56	\$127.69	\$185,651.75	\$9,276.21	\$194,927.96	\$194,927.96	352.20
December 31, 2009	\$630,653.50	\$11,482.97	\$467.13	\$642,603.60	\$32,106.83	\$674,710.43	\$674,710.43	1,121.90
February 28, 2010	\$547,180.00	\$8,195.70	\$150.41	\$555,526.11	\$27,772.31	\$583,298.42	\$583,298.42	1,118.30
May 31, 2010	\$546,345.00	\$6,249.61	\$514.39	\$553,109.00	\$27,629.74	\$580,738.74	\$580,738.74	954.00
June 30, 2010	\$108,685.50	\$2,263.80	\$0.00	\$110,949.30	\$5,547.47	\$116,496.77	\$116,496.77	186.70
August 31, 2010	\$372,864.00	\$1,825.08	\$182.32	\$374,871.40	\$48,709.58	\$423,580.98	\$423,580.98	645.20
October 31, 2010	\$342,596.00	\$621.96	\$189.00	\$343,406.96	\$44,618.33	\$388,025.29	\$388,025.29	552.40
November 30, 2010	\$72,243.00	\$2,577.93	\$127.00	\$74,947.93	\$9,726.72	\$84,674.65	\$84,674.65	110.80
December 15, 2010	\$24,759.50	\$1,142.98	\$16.00	\$25,918.48	\$3,367.33	\$29,285.81	\$29,285.81	37.80
December 31, 2010	\$19,193.00	\$357.11	\$254.00	\$19,804.11	\$2,541.51	\$22,345.62	\$22,345.62	29.40
January 15, 2011	\$24,236.00	\$15.72	\$0.00	\$24,251.72	\$3,152.72	\$27,404.44	\$27,404.44	33.60
January 31, 2011	\$46,960.00	\$73.75	\$0.00	\$47,033.75	\$6,114.39	\$53,148.14	\$53,148.14	68.80
February 28, 2011	\$190,742.00	\$2,380.18	\$0.00	\$193,122.18	\$25,105.89	\$218,228.07	\$218,228.07	294.50
March 18, 2011	\$294,573.50	\$1,062.55	\$0.00	\$295,636.05	\$38,432.69	\$334,068.74	\$334,068.74	539.60
March 31, 2011	\$65,573.00	\$594.65	\$32.00	\$66,199.65	\$8,601.80	\$74,801.45	\$74,801.45	117.70
April 15, 2011	\$93,945.00	\$415.30	\$0.00	\$94,360.30	\$12,266.84	\$106,627.14	\$106,627.14	151.30
April 30, 2011	\$94,126.00	\$186.70	\$127.00	\$94,439.70	\$12,260.65	\$106,700.35	\$106,700.35	164.80
May 31, 2011	\$237,225.00	\$6,999.89	\$374.00	\$244,598.89	\$31,749.24	\$276,348.13	\$276,348.13	390.50
June 30, 2011	\$159,225.50	\$1,822.53	\$0.00	\$161,048.03	\$20,936.25	\$181,984.28	\$181,984.28	264.60
Subtotals:	\$5,613,584.00	\$93,270.81	\$3,433.46	\$5,710,288.27	\$450,013.36	\$6,160,301.63	\$6,160,301.63	9,948.10
<i>[Note: Credit of \$70.50 applied to amount of fees for invoice for the period ended February 28, 2010]</i>								
<i>/3 - Canadian Trade-mark Application No.1,210,654 for Minett Landing</i>								
August 31, 2009	\$503.00	\$0.75	\$125.00	\$628.75	\$25.19	\$653.94	\$653.94	0.70
September 30, 2009	\$82.00	\$0.50	\$0.00	\$82.50	\$4.13	\$86.63	\$86.63	0.20
January 31, 2010	\$317.00	\$0.00	\$125.00	\$442.00	\$15.85	\$457.85	\$457.85	0.40
March 31, 2010	\$91.00	\$0.50	\$0.00	\$91.50	\$4.58	\$96.08	\$96.08	0.20

THE ROSSEAU RESORT DEVELOPMENTS INC.

July 31, 2010	\$136.50	\$50.57	\$0.00	\$187.07	\$20.28	\$207.35	\$207.35	0.30
August 31, 2010	\$350.00	\$0.50	\$125.00	\$475.50	\$45.57	\$521.07	\$521.07	0.40
February 28, 2011	\$527.00	\$0.00	\$125.00	\$652.00	\$68.51	\$720.51	\$720.51	0.80
March 31, 2011	\$98.00	\$0.00	\$0.00	\$98.00	\$12.74	\$110.74	\$110.74	0.20
Subtotals:	\$2,104.50	\$52.82	\$500.00	\$2,657.32	\$196.85	\$2,854.17	\$2,854.17	3.20
/4 - Canadian Trade-mark Application No.1,210,657 for The Grand Muskoka								
August 31, 2009	\$421.00	\$172.50	\$125.00	\$718.50	\$29.68	\$748.18	\$748.18	0.50
September 30, 2009	\$123.00	\$20.50	\$0.00	\$143.50	\$7.18	\$150.68	\$150.68	0.30
March 31, 2010	\$772.00	\$0.00	\$125.00	\$897.00	\$38.60	\$935.60	\$935.60	1.40
July 31, 2010	\$1,272.50	\$1.00	\$125.00	\$1,398.50	\$74.65	\$1,473.15	\$1,473.15	2.50
November 30, 2010	\$317.00	\$0.00	\$125.00	\$442.00	\$41.21	\$483.21	\$483.21	0.40
December 31, 2010	\$91.00	\$0.00	\$0.00	\$91.00	\$11.83	\$102.83	\$102.83	0.20
May 31, 2011	\$219.00	\$0.00	\$125.00	\$344.00	\$28.47	\$372.47	\$372.47	0.20
June 30, 2011	\$84.00	\$0.00	\$0.00	\$84.00	\$10.92	\$94.92	\$94.92	0.20
Subtotals:	\$3,299.50	\$194.00	\$625.00	\$4,118.50	\$242.54	\$4,361.04	\$4,361.04	5.70
/5 - Issued Canadian Trade-marks of The Rosseau Resort Developments Inc.								
August 31, 2009	\$136.00	\$0.00	\$0.00	\$136.00	\$6.80	\$142.80	\$142.80	0.20
September 30, 2009	\$82.00	\$32.19	\$0.00	\$114.19	\$5.71	\$119.90	\$119.90	0.20
Subtotals:	\$218.00	\$32.19	\$0.00	\$250.19	\$12.51	\$262.70	\$262.70	0.40
/6 - United States Trademark Application No. 77/189,610 for Red Leaves								
August 31, 2009	\$1,564.00	\$0.00	\$0.00	\$1,564.00	\$78.20	\$1,642.20	\$1,642.20	3.20
September 30, 2009	\$0.00	\$0.00	\$354.50	\$354.50	\$0.00	\$354.50	\$354.50	0.00
July 31, 2010	\$45.50	\$64.53	\$169.51	\$279.54	\$5.51	\$285.05	\$285.05	0.10
Subtotals:	\$1,609.50	\$64.53	\$524.01	\$2,198.04	\$83.71	\$2,281.75	\$2,281.75	3.30
/28 - Construction Lien Claims Process								
February 28, 2010	\$6,965.00	\$0.00	\$0.00	\$6,965.00	\$348.25	\$7,313.25	\$7,313.25	12.50
November 30, 2010	\$20,474.00	\$0.00	\$0.00	\$20,474.00	\$2,661.62	\$23,135.62	\$23,135.62	35.30
December 31, 2010	\$3,770.00	\$0.00	\$0.00	\$3,770.00	\$490.10	\$4,260.10	\$4,260.10	6.50
Subtotals:	\$31,209.00	\$0.00	\$0.00	\$31,209.00	\$3,499.97	\$34,708.97	\$34,708.97	54.30

[illegible]

THE ROSSEAU RESORT DEVELOPMENTS INC.

/17 - Sale to Rakson Holdings Inc. (Rakesh Sharma)																			
February 28, 2010	\$669.50	\$92.23	\$0.00	\$761.73	\$38.09	\$799.82	\$799.82												
Subtotals:	\$669.50	\$92.23	\$0.00	\$761.73	\$38.09	\$799.82	\$799.82												
/18 - Sale to Telmaster Consulting Inc.																			
February 28, 2010	\$747.50	\$60.60	\$0.00	\$808.10	\$40.41	\$848.51	\$848.51												
Subtotals:	\$747.50	\$60.60	\$0.00	\$808.10	\$40.41	\$848.51	\$848.51												
/19 - Sale to Mortellaro, Dr. Lia																			
February 28, 2010	\$669.50	\$62.05	\$0.00	\$731.55	\$36.58	\$768.13	\$768.13												
Subtotals:	\$669.50	\$62.05	\$0.00	\$731.55	\$36.58	\$768.13	\$768.13												
/20 - Sale to Tino, John																			
February 28, 2010	\$2,380.00	\$140.17	\$0.00	\$2,520.17	\$126.01	\$2,646.18	\$2,646.18												
Subtotals:	\$2,380.00	\$140.17	\$0.00	\$2,520.17	\$126.01	\$2,646.18	\$2,646.18												
/21 - Sale to Lazarski, Joan Mary																			
February 28, 2010	\$835.00	\$95.97	\$0.00	\$930.97	\$46.55	\$977.52	\$977.52												
Subtotals:	\$835.00	\$95.97	\$0.00	\$930.97	\$46.55	\$977.52	\$977.52												
/22 - Sale to 1716204 Ontario Inc. (Fred Ramirez)																			
February 28, 2010	\$945.00	\$99.02	\$0.00	\$1,044.02	\$52.20	\$1,096.22	\$1,096.22												
Subtotals:	\$945.00	\$99.02	\$0.00	\$1,044.02	\$52.20	\$1,096.22	\$1,096.22												
/23 - Sale to Barnes, James Reginald																			
February 28, 2010	\$440.00	\$0.70	\$0.00	\$440.70	\$22.04	\$462.74	\$462.74												
Subtotals:	\$440.00	\$0.70	\$0.00	\$440.70	\$22.04	\$462.74	\$462.74												
/24 - Sale to Pace, Michael J.																			
February 28, 2010	\$888.00	\$74.75	\$0.00	\$962.75	\$48.14	\$1,010.89	\$1,010.89												
Subtotals:	\$888.00	\$74.75	\$0.00	\$962.75	\$48.14	\$1,010.89	\$1,010.89												
/25 - Sale to Gierczak, Jacqueline																			

THE ROSSEAU RESORT DEVELOPMENTS INC.

February 28, 2010	\$755.00	\$83.75	\$0.00	\$838.75	\$41.94	\$880.69	\$880.69	1.50
Subtotals:	\$755.00	\$83.75	\$0.00	\$838.75	\$41.94	\$880.69	\$880.69	1.50
/26 - Sale to Ebel, Bradley and Lisa								
February 28, 2010	\$725.00	\$92.17	\$0.00	\$817.17	\$40.86	\$858.03	\$858.03	1.80
Subtotals:	\$725.00	\$92.17	\$0.00	\$817.17	\$40.86	\$858.03	\$858.03	1.80
/27 - Sale to Simmonds, Michelle								
February 28, 2010	\$2,669.00	\$69.07	\$0.00	\$2,738.07	\$136.91	\$2,874.98	\$2,874.98	4.50
August 31, 2010	\$1,430.50	\$0.00	\$0.00	\$1,430.50	\$88.33	\$1,518.83	\$1,518.83	2.60
Subtotals:	\$4,099.50	\$69.07	\$0.00	\$4,168.57	\$225.24	\$4,393.81	\$4,393.81	7.10
/30 - Sale to Ramirez/Nguyen								
August 31, 2010	\$4,375.00	\$96.68	\$0.00	\$4,471.68	\$223.58	\$4,695.26	\$4,695.26	7.90
Subtotals:	\$4,375.00	\$96.68	\$0.00	\$4,471.68	\$223.58	\$4,695.26	\$4,695.26	7.90
/31 - Sale to Phibbs, Elizabeth and Jan								
August 31, 2010	\$2,200.00	\$53.85	\$0.00	\$2,253.85	\$112.69	\$2,366.54	\$2,366.54	4.00
Subtotals:	\$2,200.00	\$53.85	\$0.00	\$2,253.85	\$112.69	\$2,366.54	\$2,366.54	4.00
Totals:	\$5,682,680.50	\$95,680.30	\$5,082.47	\$5,783,443.27	\$455,779.16	\$6,239,222.43	\$6,239,222.43	10,079.00

Total Disbursements: \$100,762.77

Avg. Hourly Rate: \$563.81

EXHIBIT “C”

EXHIBIT "C"

Name of Lawyer	Year of Call	Hourly Rate
Betts, Ted	1997	\$555
Binnie, Ian	1995	\$590
Bliss, White	1985	\$720
Brodlied, Jesse	2008	\$420
Burr, Chris	2008	\$355
Chan, William	<i>Student</i>	\$190
Chera, Jatinder	<i>Student</i>	\$190
Cheung, Gavin	<i>Student</i>	\$170
Chow, Milly	1994	\$700
Collins, Beth	<i>Law Clerk</i>	\$115
Cooke, Alayne	<i>Student</i>	\$155
Cran, B.T.	2003	\$530
Crangle, Hilary	<i>Student</i>	\$170
D'Alimonte, Silvana	1991	\$615
D'Alimonte, Silvana	1991	\$650
Daniel, Denise	<i>Law Clerk</i>	\$225
Daniel, Denise	<i>Law Clerk</i>	\$230
Dawood, Hamza	<i>Student</i>	\$170
Del Bianco, Jennifer	<i>Law Clerk</i>	\$225
DesBrisay, Hugh	1986	\$670
DesBrisay, Hugh	1986	\$690
Desimini, Kristina	2010	\$365
Earon, Beth	<i>Student</i>	\$190
Finch, Simon	1995	\$700
Fishlock, Robert	1985	\$650
Fishlock, Robert	1985	\$665
Fishlock, Robert	1985	\$685
Flynn, Marc	2006	\$410
Flynn, Marc	2006	\$455
Flynn, Marc	2006	\$490
Gelkopf, Allan	1986	\$650
Gelkopf, Allan	1986	\$665
Gelkopf, Allan	1986	\$685
Hale, Christopher C.	N/A	\$680
Hale, Christopher C.	N/A	\$700
Halpern, Zvi	2010	\$310
Harquail, Michael	1984	\$815
Harquail, Michael	1984	\$835
Harquail, Michael	1984	\$860
Harris, Emily	<i>Student</i>	\$190

Name of Lawyer	Year of Call	Hourly Rate
Huff, Pamela	1987	\$725
Huff, Pamela	1987	\$750
Ismond, Betty Lou	<i>Law Clerk</i>	\$155
Jaswal, Johnny	<i>Student</i>	\$190
Johnson, Leslie Ann	1992	\$650
Katz, Ari	2007	\$360
Katz, Ari	2007	\$410
Khan, Abdul-Basit	2000	\$555
Kofman, Daniel	2005	\$455
Kofman, Daniel	2005	\$475
Kofman, Daniel	2005	\$510
Komis, Lori	<i>Law Clerk</i>	\$290
Kostanska, Evelyne	2008	\$355
Kostanska, Evelyne	2008	\$385
Kreklewich, Robert	2000	\$530
Kreklewich, Robert	2000	\$550
Lund, Darren	2003	\$495
Malik, Athar K.	2008	\$420
McCaskill, Whit	<i>Student</i>	\$200
McEachern, Katherine	1996	\$580
McEachern, Katherine	1996	\$595
McGraw, M.P.	2002	\$515
McGraw, M.P.	2002	\$530
McGraw, M.P.	2002	\$560
McGuiney, Joyce	<i>Law Clerk</i>	\$310
McGuiney, Joyce	<i>Law Clerk</i>	\$320
McKee, Ross	1983	\$770
McLachlin, Andrew	2004	\$495
McNaughton, Elizabeth	1972	\$750
Moher, Jackie	2006	\$490
Morgan, Jennifer	<i>Law Clerk</i>	\$290
Noseworthy, David	2006	\$410
Noseworthy, David	2006	\$455
Notenboom, Leanne	<i>Research Consultant</i>	\$165
O'Brien, David	1984	\$615
Opolsky, Jeremy	<i>Student</i>	\$170
Palumbo, David	2006	\$410
Papini, Andrew	2009	\$355
Perlmutter, Edward	1979	\$700
Perlmutter, Edward	1979	\$720
Posno, Beth	2005	\$455
Prestage, J.A.	1987	\$610

Name of Lawyer	Year of Call	Hourly Rate
Remtulla, Tariq	2006	\$410
Remtulla, Tariq	2006	\$455
Richler, Joel	1980	\$850
Rogers, Linc	2000	\$615
Rogers, Linc	2000	\$650
Roininen, Marti	<i>Law Clerk</i>	\$290
Roininen, Marti	<i>Law Clerk</i>	\$300
Rosenstock, Michelle	<i>Student</i>	\$170
Seguin, Suzanne	1975	\$545
Seguin, Suzanne	1975	\$550
Sen, Sarbani	<i>Student</i>	\$190
Shafer, Jeffrey	2006	\$475
Shafer, Jeffrey	2006	\$530
Shafer, Jeffrey	2006	\$560
Sheiner, Bruce	<i>Student</i>	\$190
Shupak, Ryan	<i>Student</i>	\$170
Simas, Rita	<i>Law Clerk</i>	\$285
Singh, Paul	2003	\$495
Spindler, Eric F.	1977	\$810
Spindler, Eric F.	1977	\$925
Steinberg, Shula	<i>Law Clerk</i>	\$155
Stewart, Kathryn	<i>Technical Consultant</i>	\$170
Stokes, Bryson	1992	\$615
Stokes, Bryson	1992	\$635
Stringer, Carly	<i>Student</i>	\$170
Swinkin, Gerald	1979	\$615
Swinkin, Gerald	1979	\$635
Temple, Lauren	2005	\$455
Temple, Lauren	2005	\$475
Thompson, Nancy	<i>Law Clerk</i>	\$265
Thompson, Nancy	<i>Law Clerk</i>	\$275
Timms, Stefan	2006	\$410
Timms, Stefan	2006	\$455
Trossman, Jeffrey	1991	\$850
Trossman, Jeffrey	1991	\$875
Tseng, Alice	1998	\$530
Turco, Antonio	2002	\$515
Turner, Richard	2007	\$360
Tuzyk, John	1982	\$875
Van Loan, Chris	1987	\$750
Van Loan, Chris	1987	\$775
Verbon, Asia	<i>Law Clerk</i>	\$170

Name of Lawyer	Year of Call	Hourly Rate
Walker, Mary Louise	<i>Law Clerk</i>	\$220
Walker, Mary Louise	<i>Law Clerk</i>	\$225
Weinrib, Laura	2004	\$475
Willis, Jenna	<i>Student</i>	\$190
Willis, Jenna	2010	\$310
Willis, Jenna	2010	\$365
Wilson, Brian	<i>Student</i>	\$170
Wylde, Kate	2009	\$355
Wylde, Kate	2009	\$395
York, Andrea J.	1998	\$550
York, Andrea J.	1998	\$565
Young, Deanna	<i>Law Clerk</i>	\$100
Zahara, Ryan	2006	\$300
Ziaie Moayyed, Zahra	<i>Student</i>	\$170

Total Fees Billed:	\$5,682,680.50
Total Hours:	10,079.00
Average Hourly Rate:	\$563.81

IN THE MATTER OF SECTION 47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C.30, AS AMENDED

WESTLB AG, TORONTO BRANCH - and - THE ROSSEAU RESORT DEVELOPMENTS INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

AFFIDAVIT OF PAMELA L.J. HUFF
Sworn August 2, 2011

BLAKE, CASSELS & GRAYDON LLP
Barristers and Solicitors
199 Bay Street
Suite 4000, Commerce Court West
Toronto, Ontario M5L 1A9

Katherine McEachern, LSUC #38345M
Tel: 416-863-2566
Fax: 416-863-2653

Lawyers for Alvarez & Marsal Canada ULC and
Alvarez & Marsal Canada Inc. in their respective
capacities as Court-appointed Receiver and
Manager, Trustee, and Interim Receiver

APPENDIX “G”

ONTARIO

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

WESTLB AG, TORONTO BRANCH

Applicant

- and -

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

**AFFIDAVIT OF R. SHAYNE KUKULOWICZ
(Sworn July 28, 2011)**

I, R. Shayne Kukulowicz, of the City of Toronto, in the Province of Ontario,

MAKE OATH AND SAY that:

1. I am a Partner in the law firm Fraser Milner Casgrain LLP ("**FMC**") which acts as independent counsel to Alvarez & Marsal ULC Canada and Alvarez & Marsal Canada Inc., in their respective capacities as Court-appointed Interim Receiver, Trustee, Receiver and Manager ("**A&M**") in proceedings under Section 47(1) of the *Bankruptcy and Insolvency Act* and Section 68 of the *Construction Lien Act* (Ontario) (the "**CLA**") (collectively the "**Receiver**"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe it to be true.
2. The accounts of FMC are split into two general categories: work related to the receivership proceeding (the "**Receivership Accounts**") and work on the construction lien matters related to the receivership properties (the "**CLA Accounts**").

Receivership Accounts

3. For the period May 31, 2009 until June 30, 2011, FMC docketed 2,040.50 hours in respect of the receivership matter amounting to legal fees of \$1,117,707.50, disbursements of \$80,283.72, (including non-taxable disbursements) and GST/HST of \$84,113.37 for a total of \$1,282,104.59. It should be noted that there was a discount on fees in the amount of \$20,000.00 with respect to Bill No. 2711471 dated August 31, 2009 and an additional discount of \$20,000.00 on Bill No. 2710362 dated September 30, 2009. Attached hereto and marked as Exhibit "A" to this my affidavit are true copies of the Receivership Accounts for this time period, which include a fair and accurate description of the services provided, along with the hours and applicable rates related to such services.
4. Attached hereto and marked as Exhibit "B" to this my affidavit is a breakdown of the Receivership Accounts rendered, including the fees, disbursements, taxes (including GST/HST) and total amount.
5. A detailed listing of the people from FMC who performed the work, the time spent by each and the fees based on the hourly worked rate and actual billed rate associated with such work is attached hereto and marked as Exhibit "C" to this my affidavit. This summary indicates an average hourly rate of \$547.76.

CLA Accounts

6. With respect to the construction lien matter, for the period December 31, 2009 until June 30, 2011, FMC docketed 552.2 hours in respect of this matter amounting to legal fees of \$295,873.50, disbursements of \$42,416.12, (including non-taxable disbursements) and GST/HST of \$25,522.73 for a total of \$363,812.35. It should be noted that there was a discount on fees in the amount of \$2,831.50 with respect to Bill No. 2753202 dated March 31, 2010 and a write-off of time in the amount of \$525.00. Attached hereto and marked as Exhibit "D" to this my affidavit are true copies of the CLA Accounts for this time period, which include a fair and accurate description of the services provided, along with the hours and applicable rates related to such services.

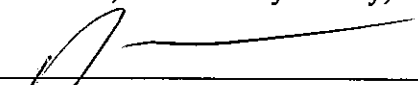
- 3.
7. Attached hereto and marked as Exhibit “E” to this my affidavit is a breakdown of the CLA Accounts rendered, including the fees, disbursements, taxes (including GST/HST) and total amount.
8. A detailed listing of the people from FMC who performed the work, the time spent by each and the fees based on the hourly worked rate and actual billed rate associated with such work is attached hereto and marked as Exhibit “F” to this my affidavit. This summary indicates an average hourly rate of \$535.81.
9. The hours spent on both matters, as detailed in Exhibit “A” and Exhibit “D”, involved advising the Receiver and dealing with a number of receivership and construction lien issues including:
- attending at numerous Court hearings and assisting with the preparation and service of Court documents, including motion material related to more than 20 Court reports;
 - attending stakeholder meetings including those with trade creditors, unit owners and lenders;
 - communications with numerous construction lien claimants and their counsel;
 - responding to requests under section 39 of the CLA;
 - reviewing construction lien claims and ultimately issuing notices of determination in accordance with the construction lien claims process approved by the Court;
 - reviewing the records and legal analysis relating to the relationship between RRDI and RRCI as agent / contractor including multiple attendances before the Master with respect to the related reference;
 - assisting in the negotiation of and preparation of various construction contracts to complete the Hotel and remedy construction deficiencies;
 - addressing various employment issues with respect to employees of RRDI;
 - reviewing rental pool management agreements and role of Rosseau Resort Management Services Inc. (“RRMSI”);
 - working with representative counsel to the Unit Owners to have a receiver appointed over certain assets held by RRMSI;

- participating in negotiations with Marriott Hotels and the Unit Owners with respect to various revised Hotel operating agreements;
- analysing and considering issues related to incomplete agreements of purchase and sale and sale / leaseback transactions;
- participating in discussions with Unit Owners regarding RPMA disputes, condominium budget issues and various proposals;
- addressing Tarion matters;
- investigations into the involvement of and negotiations with Travelers;
- dealing with the retail sales process, including attendance at the One Day Sale Event and the compilation and approval of the applicable disclosure documentation;
- assistance with the initial institutional sales process;
- addressing numerous condominium matters including budgets, prepaid common expenses, reserve fund study, audit review and fresh start accounting issues;
- reviewing receiver's borrowing term sheets;
- performing extensive analysis with respect to certain trust funds held by McCarthy Tetrault LLP as described in the eighth report of the Receiver and negotiated with the Unit Owners a settlement of the entitlements to such trust funds which approved by Court Order;
- participating in meetings with counsel to a potential purchaser related to Maureen Fowler and negotiations of a agreement of purchase and sale;
- considering possible shut down costs and effects of Ministry of Environment control order;
- assisting in revised sales process and Court approval of same;
- providing independent security opinion;
- addressing priority and confidentiality issues; and
- advising on U.S. litigation issues.

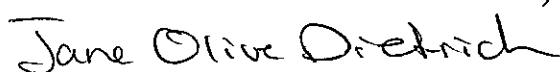
10. Given the nature of this insolvency proceeding, the complexity of the receivership assets and the numerous related issues, I believe the hours and rates of FMC are reasonable and comparable to other legal counsel in the City of Toronto for insolvency advice of this nature.

11. This Affidavit is sworn in support of a motion for the approval of the fees and disbursements of FMC and for no improper purpose.

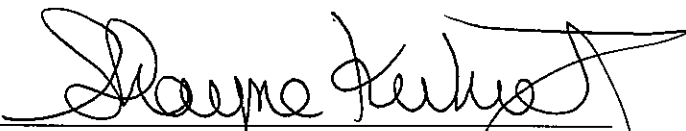
SWORN BEFORE ME at the City)
of Toronto, in the Province of)
Ontario, this 28th day of July, 2011)



Commissioner for Taking Affidavits,
etc.)

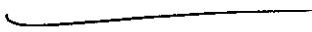
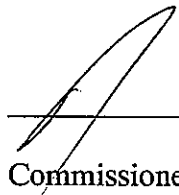


Jane Olive Dietrich



R. Shayne Kukulowicz

Exhibit "A" to the Affidavit of R. Shayne Kukulowicz
sworn before me this 28th day of July, 2011

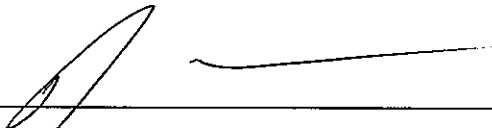


Commissioner for Taking Affidavits, etc.

Jane Olive Dietrich

EXHIBIT "A"
ACCOUNTS SENT ELECTRONICALLY AS PER ENDORSEMENT OF
JUSTICE MESBUR DATED JULY 21, 2011

Exhibit "B" to the Affidavit of R. Shayne Kukulowicz
sworn before me this 28th day of July, 2011



Commissioner for Taking Affidavits, etc.

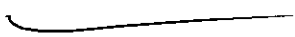

Jane Olive Dietrich

Receivership Accounts – Exhibit “B”

Bill Number and Date	Fees	Disbursements (including non-taxable)	Taxes (GST / HST)	Total Fees Billed
Bill No. 2682108 dated May 31, 2009	\$96,578.50	\$1,057.86	\$4,881.82	\$102,518.18
Bill No. 2689902 dated June 30, 2009	70,704.50	1,789.80	3,624.72	76,119.02
Bill No. 2695623 dated July 24, 2009	114,180.00	2,205.39	5,819.27	122,204.66
Bill No. 2696659 dated July 31, 2009	105,821.00	2,271.24	5,404.61	113,496.85
Bill No. 2711471 dated August 31, 2009	253,854.50 (\$20,000.00 discount)	9,496.82	13,161.22	276,512.54
Bill No. 2710362 dated September 30, 2009	26,016.00 (\$20,000.00 discount)	36,918.43	3,146.72	66,081.15
Bill No. 2717994 dated October 31, 2009	48,659.00	1,521.99	2,502.70	52,683.69
Bill No. 2724489 dated November 30, 2009	39,332.00	1,361.59	2,034.68	42,728.27
Bill No. 2730947 dated December 31, 2009	28,618.00	1,021.63	1,481.98	31,121.61
Bill No. 2740498 dated January 31, 2010	7,252.00	9,705.24	847.86	17,805.10
Bill No. 2745947 dated February 28, 2010	11,266.00	220.25	574.31	12,060.56
Bill No. 2753189 dated March 31, 2010	11,715.00	285.68	600.03	12,600.71
Bill No. 2759922 dated April 30, 2010	2,667.00	282.97	141.15	3,091.12
Bill No. 276351 dated May 31, 2010	8,296.50	192.92	424.47	8,913.89
Bill No. 2772023 dated June 30, 2010	1,406.00	73.00	73.95	1,552.95
Bill No. 2777979 dated July 31, 2010	960.50	12.50	126.50	1,099.50
Bill No. 2783607 dated August 31, 2010	832.00	119.58	123.71	1,075.29
Bill No. 2793333 dated October 28, 2010	7,797.50	41.75	1,019.11	8,858.36
Bill No. 2801920 dated November 30, 2010	31,816.50	149.79	4,155.62	36,121.90

Bill Number and Date	Fees	Disbursements (including non-taxable)	Taxes (GST / HST)	Total Fees Billed
Bill No. 2807000 dated December 31, 2010	9,113.00	100.87	1,197.80	10,411.67
Bill No. 2816797 dated January 31, 2011	43,456.00	303.51	5,688.74	49,448.25
Bill No. 2821636 dated February 28, 2011	76,374.00	8,638.45	11,051.62	96,064.07
Bill No. 2827751 dated March 31, 2011	63,148.50	1,875.87	8,428.34	73,452.71
Bill No. 2833443 dated April 30, 2011	36,195.00	309.35	4,745.57	41,249.92
Bill No. 2838754 dated May 31, 2011	9,655.00	116.75	1,270.33	11,042.08
Bill No. 2844992 dated June 30, 2011	11,993.50	210.50	1,586.53	13,790.53
GRAND TOTAL	\$1,117,707.50	\$80,283.72	\$84,113.37	\$1,282,104.59

Exhibit "C" to the Affidavit of R. Shayne Kukulowicz
sworn before me this 28th day of July, 2011



Commissioner for Taking Affidavits, etc.

Jane Olive Dietrich

Exhibit "C" – List of Timekeepers – A&M (#3)

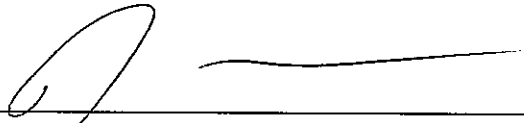
Timekeeper	Year	Hourly Rate(s) (\$)	Billed Rate(s) (\$)	Total Hours	Total Billed Fees (\$)
Banks, T.	2009	450.00	450.00	5.8	2,610.00
Barsoum, K.	2009	200.00	200.00	1.3	260.00
Boycott, J.	2009	470.00	470.00	32.5	15,275.00
		470.00	435.68	15.5	6,752.97
Brousseau, W.	2009	500.00	500.00	0.2	100.00
Canzano, T.	2009	180.00	180.00	17.4	3,132.00
Colvin, I.	2010	100.00	100.00	0.2	20.00
Cutler, S.	2009	200.00	185.40	0.8	148.32
Dawkins, B.	2009	200.00	185.39	33.6	6,229.23
Dietrich, J.	2009	480.00	480.00	91.7	44,016.00
			271.37	24.8	6,730.08
			444.94	170.7	75,952.10
	2010	510.00	510.00	33.6	17,136.00
	2011	550.00	550.00	104.4	57,420.00
Dowdall, D.	2009	850.00	850.00	0.5	425.00
			787.93	1.2	945.51
	2011	850.00	850.00	0.5	425.00
Evans, T.	2009	440.00	440.00	178.2	78,408.00
			248.75	6.5	1,616.88
			407.86	150.3	61,302.37
	2010	480.00	480.00	1.6	768.00
Hétu, J.	2009	200.00	200.00	5.1	1,020.00
Hoffstein, E.	2009	500.00	500.00	72.3	36,150.00
			282.68	21.7	6,134.15
			463.49	19.6	9,084.40
	2010	529.29 525.00	529.29	3.5	1,852.50
			525.00	0.4	210.00

Timekeeper	Year	Hourly Rate(s) (\$)	Billed Rate(s) (\$)	Total Hours	Total Billed Fees (\$)
Kukulowicz, R. S.	2009	775.00	775.00	224.1	173,677.50
			438.16	10.1	4,425.43
			718.40	57.4	41,236.20
	2010	775.00	775.00	0.9	697.50
			785.00	60.4	47,414.00
	2011	850.00	850.00	176.3	149,855.00
LeGault, A.	2009	750.00	424.05	0.2	84.81
			695.23	0.9	625.71
			750.00	0.9	675.00
	2010	750.00	750.00	2.5	1,875.00
	2011	775.00	775.00	0.2	155.00
McCormick, A.	2009	200.00	200.00	0.3	60.00
			113.08	0.4	45.23
			185.40	1.5	278.10
Mikelberg, J.	2009	625.00	625.00	58.9	36,812.50
			353.38	2.9	1,024.81
			579.35	31.9	18,481.27
	2010	625.00	625.00	25.2	15,750.00
	2011	650.00	650.00	9.6	6,240.00
Neilson, L.	2009	200.00	185.40	0.5	92.70
			200.00	0.5	100.00
	2011	225.00	225.00	8.0	1,800.00
Nguyen, L. D. T.	2011	520.00	520.00	4.8	2,496.00
		500.00	500.00	20.0	10,000.00
Nimac, M.	2009	200.00	200.00	0.5	100.00
Nychyk, L	2009	200.00	113.08	0.9	101.77
			185.39	5.2	964.05
			200.00	0.8	160.00
Oliel, M.	2009	295.00	273.46	15.4	4,211.22
			295.00	2.4	708.00
Piel, M.	2009	295.00	166.80	0.6	100.08
			273.46	24.6	6,727.02
			295.00	5.6	1,652.00
Rabinovitch, N.	2011	675.00	675.00	2.1	1,417.50

Timekeeper	Year	Hourly Rate(s) (\$)	Billed Rate(s) (\$)	Total Hours	Total Billed Fees (\$)
Randall, L. D.	2011	240.00	240.00	36.1	8,664.00
		280.00	280.00	2.0	560.00
Roy, A.	2009	200.00	113.08	4.9	554.07
			185.40	0.6	111.24
			200.00	1.5	300.00
	2010	200.00	200.00	0.6	120.00
Salem, A.	2009	550.00	550.00	20.3	11,165.00
			310.96	7.1	2,207.82
			509.83	31.3	15,957.72
Schwartz, N.	2009	180.00	180.00	2.9	522.00
Sellen, J.	2009	200.00	113.08	0.9	101.77
			185.40	0.6	111.24
			200.00	3.0	600.00
Stigler, K.	2009	320.00	320.00	11.0	3,520.00
Store-Arruda, H.	2009	190.00	177.62	7.4	1,314.42
Suri, Kanika	2011	195.00	195.00	3.8	741.00
Walker, R.	2009	750.00	750.00	120.8	90,600.00
			424.03	4.3	1,823.32
			695.23	1.8	1,251.41
	2010	785.00	785.00	9.2	7,222.00
Waugh, S.	2009	190.00	190.00	7.2	1,368.00
	2010	190.00	190.00	0.3	57.00
	2011	190.00	190.00	4.5	855.00
Woodbury, C.	2009	650.00	367.49	2.9	1,065.72
			602.53	3.7	2,229.36
			650.00	0.5	325.00
Zerucelli, J.	2011	215.00	215.00	0.9	193.50
Total				2,040.50	\$1,117,707.50

Average Hourly Rate: \$547.76

Exhibit "D" to the Affidavit of R. Shayne Kukulowicz
sworn before me this 28th day of July, 2011



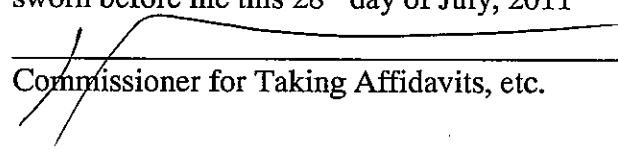
Commissioner for Taking Affidavits, etc.

Jane Oliver Dietrich

EXHIBIT "D"

**ACCOUNTS SENT ELECTRONICALLY AS PER ENDORSEMENT OF
JUSTICE MESBUR DATED JULY 21, 2011**

Exhibit "E" to the Affidavit of R. Shayne Kukulowicz
sworn before me this 28th day of July, 2011



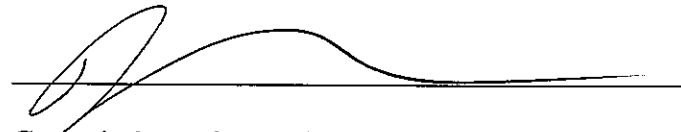
Commissioner for Taking Affidavits, etc.

Jane Olive Dietrich

CLA Accounts – Exhibit E (Matter #4)

Bill Number and Date	Fees	Disbursements (including non-taxable)	Taxes (GST/HST)	Total Fees Billed
Bill No. 2731497 dated December 31, 2009	\$34,073.50	N/A	\$1,703.68	\$35,777.18
Bill No. 2740533 dated January 31, 2010	29,308.00	537.25	1,492.26	31,337.51
Bill No. 2746393 dated February 28, 2010	32,743.00	3,558.72	1,815.09	38,116.81
Bill No. 2753202 dated March 31, 2010	25,000.00 (\$2,831.50 discount)	1,182.09	1,309.10	27,491.18
Bill No. 2759937 dated April 30, 2010	37,488.00	12,788.03	2,513.80	52,789.83
Bill No. 2765457 dated May 31, 2010	25,077.00	17,339.96	2,110.27	44,527.23
Bill No. 2772067 dated June 30, 2010	5,286.00	6,172.93	572.95	12,031.88
Bill No. 2777970 dated July 31, 2010	9,753.50	49.08	1,274.34	11,076.92
Bill No. 2783602 dated August 31, 2010	21,715.50	35.35	2,827.62	24,578.47
Bill No. 2788567 dated September 30, 2010	7,480.50	65.89	981.04	8,527.43
Bill No. 2793476 dated October 29, 2010	7,347.50	10.25	956.51	8,314.26
Bill No. 2801924 dated November 30, 2010	26,692.00	199.25	3,495.86	30,387.11
Bill No. 2806977 dated December 31, 2010	9,159.00	117.42	1,205.93	10,482.35
Bill No. 2816768 dated January 31, 2011	8,456.00	126.27	1,115.70	9,697.97
Bill No. 2827850 dated March 31, 2011	1,342.00	168.96	196.42	1,707.38
Bill No. 2833453 dated April 30, 2011	3,080.00	9.80	401.67	3,491.47
Bill No. 2844990 dated June 30, 2011	11,872.00	54.88	1,550.49	13,477.37
Grand Total	\$295,873.50	\$42,416.12	\$25,522.73	\$363,812.35

Exhibit "F" to the Affidavit of R. Shayne Kukulowicz
sworn before me this 28th day of July, 2011

A handwritten signature in cursive script, appearing to read "Jane Olive Dietrich", is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Jane Olive Dietrich

Exhibit F – List of Timekeepers - CLA (#4)

Timekeeper	Year	Hourly Rate(s) (\$)	Billed Rate(s) (\$)	Total Hours	Total Fees Billed (\$)
Au, J.	2010	200.00	200.00	0.9	180.00
Banks, T.	2009	450.00	450.00	2.1	945.00
Dietrich, J.	2009	480.00	480.00	2.7	1,296.00
	2010	510.00	458.12	1.5	687.18
	2010	510.00	510.00	17.1	8,721.00
	2011	550.00	550.00	0.6	330.00
Dowdall, D. R.	2010	850.00	850.00	37.9	32,215.00
	2010	850.00	763.51	6.2	4,733.78
Hoffstein, E.	2009	500.00	500.00	53.9	26,950.00
	2010	525.10	525.10	34.2	17,958.50
	2010	525.00	471.59	33.0	15,562.41
	2010	525.00	525.00	245.6	128,940.00
	2011	560.00	560.00	43.0	24,080.00
Hombach, S.	2010	375.00	375.00	37.8	14,175.00
	2010	375.00	336.85	2.2	741.07
Kukulowicz, R.	2009	775.00	775.00	6.3	4,882.50
	2010	785.00	705.14	1.4	987.20
	2010	785.00	785.00	10.9	8,556.50
	2011	850.00	850.00	0.4	340.00
Mallon, G.	2010	375.00	375.00	0.2	75.00
McCormick, A.	2010	210.00	210.00	3.1	651.00
	2010	210.00	188.64	2.0	377.28
Nimac, M.	2010	210.00	210.00	1.5	315.00
Rabinovich, N.	2010	650.00	583.88	1.0	583.88
Sellen, J.	2010	210.00	188.67	0.3	56.60
	2010	210.00	210.00	0.8	168.00
Stigler, K.	2010	345.00	309.90	4.1	1,270.60
Waugh, S.	2010	190.00	190.00	0.5	95.00
Total				552.20	\$295,873.50

Average Hourly Rate: \$535.81

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

**FEE AFFIDAVIT OF
R. SHAYNE KUKULOWICZ
(Sworn July 28, 2011)**

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WESTLB AG, TORONTO BRANCH
Applicant

V.

THE ROSSEAU RESORT DEVELOPMENTS INC.
Respondent

Court File No. CV-09-8201-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD

(Motion returnable August 26, 2011)

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