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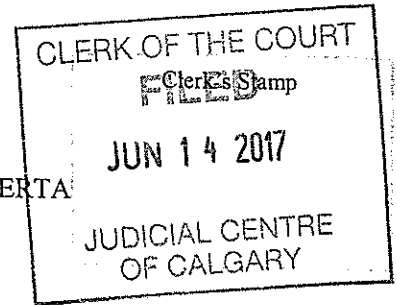
COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF BANK OF MONTREAL

DEFENDANT BUMPER DEVELOPMENT CORPORATION LTD. and
BUMPER DEVELOPMENT CORPORATION

DOCUMENT **SIXTH REPORT OF THE RECEIVER**



ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

RECEIVER
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INTRODUCTION

1. Effective February 16, 2016 (the “**Receivership Date**”), pursuant to an order of the Honourable Justice B. Nixon granted in these proceedings (the “**Receivership Order**”), Alvarez & Marsal Canada Inc. (“**A&M**”) was appointed receiver (the “**Receiver**”), without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”) of Bumper Development Corporation Ltd. (“**Bumper Canada**”) and Bumper Development Corporation (“**Bumper US**” or the “**Guarantor**”) (collectively, “**Bumper**” or the “**Company**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3, as amended., (the “**BIA**”) in the within action (the “**Receivership Proceedings**”).
2. The Receivership Order empowers and authorizes, but does not obligate, the Receiver to, among other things, manage, operate and carry on the business of Bumper and to take possession and control of the Property of Bumper and any and all proceeds, receipts and disbursements arising out of or from the Property, and to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business.
3. Prior to the Receivership Date, on June 4, 2015, A&M was engaged by Borden Ladner Gervais LLP (“**BLG**”) as counsel to the Bank of Montreal (“**BMO**”) under the Credit Agreement dated March 27, 2015, between BMO and Bumper and its subsidiaries, to act as consultant to BLG to review, report and make recommendations to BLG on the business, assets, affairs and operations of Bumper. A&M’s role as consultant concluded on the Receivership Date.
4. The purpose of this sixth report of the Receiver (the “**Sixth Report**”) is to provide this Honourable Court with information in respect of the following:
 - a) the activities of the Receiver since the fifth report of the Receiver dated January 6, 2017 (the “**Fifth Report**”);

- b) an update on the Receiver's realization efforts with respect to Bumper's remaining Property;
 - c) approval of the final statement of receipts and disbursements of the Receiver (the "**Final Statement of Receipts and Disbursements**");
 - d) the security opinion conducted by the Receiver's counsel with respect Encana Corporation ("**Encana**");
 - e) approval of the proposed distribution of additional funds recovered by the Receiver (the "**Proposed Final Distribution**");
 - f) approval of the Receiver and its counsel's fees and expenditures in the Receivership Proceedings;
 - g) approving the actions and conduct of the Receiver since the Receiver's Fifth Report and granting the discharge of the Receiver (the "**Receiver's Discharge**"); and
 - h) authorizing the Receiver to destroy any and all documents, accounting records and other papers (the "**Records**") if not collected by Encana or any of the current directors of Bumper by July 14, 2017;
5. Capitalized words or terms not defined or ascribed a meaning in the Sixth Report are as defined in the previous reports filed by the Receiver with the Court and the Receivership Order.
6. All references to dollars are in Canadian currency unless otherwise noted.

TERMS OF REFERENCE

7. In preparing this Sixth Report, the Receiver has relied upon the representations of certain former management and employees of Bumper and on financial and other information contained in Bumper's books and records. The Receiver has not performed an audit, review or other verification of such information.

BACKGROUND

8. Bumper Canada is a corporation registered to carry on business in the Province of Alberta and is a diversified, private, family-owned corporation headquartered in Calgary, Alberta. Bumper Canada was founded in 1952 (its predecessor company was S&T Drilling Col, Ltd.) and has been in continuous operation for over 60 years. Originally organized as a drilling company, at the date of the Receivership Order, it had a number of business segments including oil and gas exploration and production, venture capital, real estate and an art collection. Bumper US is a wholly owned subsidiary of Bumper Canada and was duly incorporated under the laws of the State of Delaware in 1978. Bumper Canada and Bumper US will be referred to as “**Bumper**” in this Report.
9. Further background to Bumper and its operations is contained in the materials filed in support of and relating to the Receivership Order. These documents, including all previously filed reports of the Receiver and other relevant information, have been posted by the Receiver on its website at: www.alvarezandmarsal.com/bumper (the “**Receiver’s Website**”).

ACTIVITIES OF THE RECEIVER

10. Since the Sixth Report, the Receiver’s activities have included, but not limited to, the following:

BMO

- a) closing the Court approved BioTech Share sale with the Successful Bidder and executing the Receiver’s Certificate, as that terms is defined in the Approval and Vesting Order dated January 12, 2017 (the “**BioTech Vesting Order**”);
- b) attending various meetings and communications with BMO, as the first secured creditor stakeholder, and arranging the full payout of

Bumper's indebtedness to BMO pursuant to the BioTech Vesting Order;

- c) issuing a final distribution to BMO pursuant to the Approval and Vesting Order;

Encana

- d) attending various meetings and communications with Encana, Bumper's second secured creditor (and now fulcrum creditor) with respect to operational and financial updates of Bumper, the status of the remaining artwork of Bumper and other Receivership matters in general;

Working Interest Partners

- e) multiple communications and meetings with the Receiver's contract accountant with respect to its oil and gas accounting records and files with those of Bumper Canada's working interest partners;
- f) multiple calls, emails and arrangement for payment of outstanding invoices owed by Bumper to certain of its working interest partners, with respect to assets the Receiver took possession of on the Receivership Date (February 16, 2016) and sold to Forent Energy Inc. on the Effective Date (May 16, 2016);
- g) final payments to suppliers and certain Bumper working interest partners;

Artwork

- h) holding various discussions with the Nancy Weiner Gallery (the "**Gallery**") and continued discussions with various auctioning companies with respect to the realization of Bumper's remaining artwork (the "**Remaining Artwork**");

- i) sale of certain artwork to the Gallery for USD \$25,000, with the consent of Encana;

General

- j) dealing with CRA with respect pre and post Receivership GST and other filing matters;
- k) monitoring the cash flow of Bumper and ensuring its remaining suppliers were paid on a timely basis;
- l) attending several and on-going meetings and discussions with various creditors (or their representatives), legal counsel to the Receiver, shareholders, current directors, interested parties, and other Bumper stakeholders regarding the Receivership Proceedings, generally; and
- m) continued packing and filing all of Bumper records for storage, performing backups of the Company's computers and servers to an external hard drive and arranging for the deletion of the electronic files from these devices.

UPDATE ON BUMPER'S PROPERTY

Oil & Gas Assets

Remaining Oil and Gas properties

11. As discussed in the Fifth Report, the Receiver and its contract land administrators identified certain remaining, unsold, non-operated, minority working interests owned by Bumper (the "**Remaining Non-Operated Wells**") and determined that these wells and/or working interests were uneconomical and did not have any value to the estate. Accordingly, the Receiver did not, and has not, taken possession of any of the Remaining Non-Operated Wells pursuant to paragraph 3 of the Receivership Order and has communicated this to its working interest partners. A listing of the Remaining Non-Operated Wells is attached as Appendix

“A” to the Fifth Report. For greater clarity, Bumper is not the licensee respecting any of the Remaining Non-Operated Wells and, as such, Bumper no longer owns any property that is licensed by the Alberta Energy Regulator (“AER”).

12. As previously reported in prior Receiver reports, early in the Receivership Proceedings, Bumper inadvertently collected some production revenues and paid some operating costs with respect to some of the Remaining Non-Operated Wells. The Receiver contracted those affected operators and has repaid these amounts back to the operators, with the exception of one operator, Chinook Energy of approximately \$22,000 (the “Chinook Receipts”). The Receiver will hold back the Chinook Receipts from the estate and arrange for payment as the Receiver understands that the properties of Chinook Energy have been sold to various third parties over the past year.
13. The Receiver was approached by one of Bumper’s working interest partners several months ago, who is an AER licensee and operates certain of the Remaining Non-Operated Wells, to determine if the Receiver would be willing to take possession of these wells and sell Bumper’s interests in these wells to them for a nominal amount. The Receiver was not able to reach any agreement with this working interest partner and therefore, did not take possession of these Remaining Non-Operated Wells.

Artwork

Remaining Artwork

14. As discussed in the Fifth Report, the Receiver reconciled all Remaining Artwork owned by Bumper and sought proposals and interest from various parties to purchase and/or auction the Remaining Artwork. A listing of the Remaining Artwork is attached as Appendix “A” to this Sixth Report.
15. The Receiver approached three international, and well-known, art dealers and auction houses located in New York City, New York (Christies and Sotheby’s) and in Vancouver, British Columbia (Maynards) to determine if they would be

interested in either purchasing or auctioning Bumper's Remaining Artwork. The three auction houses conducted a review of Bumper's Remaining Artwork and each institution did not wish to undertake the artwork. The auction houses advised that they could not obtain the proper assurances on the available provenance showing the history and authenticity of these pieces and chain of title.

16. On May 31, 2017, the Receiver was able to sell three (3) artwork pieces from Bumper's Remaining Artwork collection to the Gallery for USD\$25,000. The Receiver believed that the purchase price received was reasonable under the circumstances and had the consent of Encana. The Receiver is permitted to sell the artwork without court approval pursuant to the Amending Order granted by this Court on June 13, 2016.
17. The majority of the Remaining Artwork is currently located in storage in New York City, New York. The Receiver believes that it will not be able to realize on the Remaining Artwork in an efficient manner. Encana advised the Receiver that it is not interested in taking possession of the Remaining Artwork pursuant to its security against Bumper and confirmed to the Receiver that it had released its security interest in the Remaining Artwork. Storage fees respecting the Remaining Artwork will be paid up to the end of July 2017. Prior to that time, the Receiver may be able to secure, and will entertain offers respecting, a sale of the Remaining Artwork (or portion thereof). In the event that all of the Remaining Artwork cannot be sold prior to July 31, 2017, the Receiver will take no further interest in the Remaining Artwork, it will remain within the Bumper estate, and it will be the responsibility of the remaining stakeholders of Bumper to make further arrangements respecting the Remaining Artwork, including its storage.

Investments

Overview

18. As discussed in the Fifth Report, Bumper owns certain minority shareholder interests (the "**Bumper Shareholdings**") in several privately-owned companies,

most of which operate in the bio-therapeutic industry. The Receiver believes that the Bumper Shareholdings have minimal or no value and has not, and does not intend to, exhaust resources in an attempt to find a purchaser for the remaining Bumper Shareholdings.

US Undeveloped Lands

19. The Receiver previously reported that Bumper currently owns three (3) undeveloped parcels of lands (the “US Lands”) in Riverside County, California (approximately 3hrs East of Los Angeles). The Receiver understands that the recent tax assessed values for the US Lands is approximately USD\$20,000; however, in speaking with certain US brokers, these values may be significantly less.
20. The Receiver, with the support of Encana, believes that it will not be able to realize on the US Lands in an efficient manner. Encana advised the Receiver that it is not interested in taking possession of the US Lands pursuant to its security against Bumper and confirmed to the Receiver that it had released its security interest in the US Lands. The Receiver will take no further interest in the US Lands and the US Lands will remain within the Bumper estate for the responsibility of the remaining stakeholders of Bumper to make further arrangements respecting the US Lands.

FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS – FEBRUARY 16, 2016 TO JUNE 9, 2017 (THE “REPORTING PERIOD”)

21. The table below provides a summary of the actual cash flows for the Receivership period and contains the final cash receipts and disbursements relating to Bumper, which includes certain US currency transactions converted at a foreign currency rate of 1.28:

Bumper Development Corporation Ltd. - In Receivership		
Final Statement of Receipts & Disbursements		ACTUAL
CADS, unaudited	Notes	Feb.16/16 to June 9/17
Opening cash balance		\$ 604,814
Receipts		
Sale of oil and gas properties	a	2,830,156
Sale of remaining assets	b	9,886,911
Oil and gas sales	c	893,428
GST Refunds (ITC)	d	21,976
Other	d	47,427
		\$ 13,679,897
Total receipts + opening cash		\$ 14,284,712
Disbursements		
Oil and gas operating costs	e	\$ 616,912
Surface and royalty payments	e	42,460
General and administrative expenses	e	181,102
Net GST paid	e	23,259
Sales consultant work fee and costs	f	56,437
Contractor fees and costs	f	135,799
Professional fees and costs	g	884,321
Distribution to BMO	h	11,906,701
		\$ 13,846,990
Cash on hand		\$ 437,722

22. There was \$604,814 in opening cash available as at the Receivership Date. The Receiver froze Bumper's operating bank account on the Receivership Date, opened a new Receiver's trust bank account for Bumper's operations and transferred the opening balance into the Receiver's trust account.
23. During the Reporting Period, the Receiver has collected approximately \$13.7 million largely relating to approximately:
- a) \$2.8 million respecting the sale of various oil and gas properties;

- b) \$9.9 million respecting the sale of certain of Bumper's assets, including, but not limited to, various Bumper artwork, certain privately held investments, and with respect to the settlement of certain notes receivable owed to Bumper, all as previously reported in prior Receiver's Reports;
 - c) \$893,000 in production receivables outstanding at the Receivership Date and oil and gas receipts collected in the Reporting Period from Bumper's Property; and
 - d) GST refund (ITC) from Revenue Canada and other miscellaneous receipts of \$69,400
24. The Receiver has disbursed approximately \$13.8 million, as follows:
- e) approximately \$863,500 to operate Bumper's business. Of this, approximately:
 - i. \$617,000 relates specifically to oil and gas operating costs such as electricity, chemical, contract operator, water disposal, joint interest billings and other miscellaneous costs;
 - ii. \$42,000 relates to surface rental payments, transportation costs and royalty payments;
 - iii. \$181,000 relates to general and administration expenses (including bank charges, production land and engineering services and other contractor fees, internet, telephone, telecommunications, computer services, corporate insurance payments, office and stationary costs, etc.); and
 - iv. \$23,000 relates to GST paid to Revenue Canada;

- f) approximately \$192,200 relating to non-operating contractor fees and costs (\$135,800) and to the Receiver's sales consultant for its work fee and commission to sell certain oil and gas assets (\$56,400);
- g) professional fees and costs of approximately \$884,000 (includes GST), of which approximately:
 - i. approximately \$604,600 relates to the Receiver's fees and costs. The Receiver's fees and costs have been paid up to and including May 31, 2017;
 - ii. approximately \$279,600 relates to the Receiver's counsels' fees and costs. The Receiver's counsels' fees and costs have been paid up to and including May 31, 2017;

As discussed further below, the Receiver and its counsel previously obtained an Order from the Court approving its fees and disbursements incurred from the Receivership Date (February 16, 2016) to December 31, 2016 totaling approximately \$745,000, as outlined in the Fifth Report (without GST); and

- h) approximately \$11.9 million to BMO as total distributions approved by this Honourable Court.

25. Total cash on hand held by the Receiver as at June 9, 2017 is approximately \$437,700.

SECURITY OPINION

Validity, Enforceability & Priority

26. The Receiver sought and obtained a written opinion from its legal counsel, Fasken Martineau LLP ("**Fasken**"), confirming the validity and enforceability of the Encana's security in relation to Bumper's assets. The Receiver is advised by its legal counsel that based on its security review, and subject to the usual

qualifications, Encana's security is valid and enforceable and ranks in priority to ordinary unsecured creditors. The Receiver is not aware of any other claimant that may have a priority over Encana's security.

PROPOSED FINAL DISTRIBUTION

27. Pursuant to paragraph 12 of the Receivership Order, the monies collected during the Receivership Proceedings, shall be held by the Receiver to be paid in accordance with the terms of the Receivership Order or any order of this Court.
28. On January 12, 2017, an interim distribution order was granted by this Honourable Court, whereby, upon the Receiver filing the Receiver's Certificate, the Receiver was authorized to distribute to BMO as full repayment of the indebtedness owing by Bumper to BMO, the net sale proceeds derived largely from the closing of the BioTech Share sale, less an amount, to be determined at the Receiver's sole discretion, to be retained to cover future costs of the administration of the estate. On January 13, 2017, the Receiver executed the Receiver's Certificate, filed it with the Court, and made the final distribution to BMO.
29. Bumper has one remaining secured creditor, Encana. Encana is owed approximately \$1.4 million. An Alberta Personal Property Registry search respecting Bumper is attached as Appendix "B" to this Sixth Report.
30. The Receiver currently has cash on hand of approximately \$437,700 and respectfully recommends immediately distributing to Encana \$350,000 (the "**Encana Initial Distribution**"). The difference of \$87,700 is recommended to be held by the Receiver (the "**Holdback**") to address any remaining operating costs, the Chinook Receipts payment, final administrative expenses (such as storage fees, file and destruction costs) and remaining professional fees and costs outstanding that may arise prior to its final discharge.
31. Upon the final administration of the Bumper estate, including the collection of GST, the collection of any remaining accounts receivables due from its working

interest partners (if any) and/or other deposit refunds (which are anticipated to be minimal) by the Receiver, such funds collected and any remaining portion of the Holdback not utilized by the Receiver shall be distributed to Encana (the “**Encana Final Distribution**”).

32. The Receiver is of the view that the Encana Initial Distribution and the Encana Final Distribution (collectively, the “**Proposed Final Distribution**”) are reasonable under the circumstances and respectfully recommends that this Honourable Court approve the Proposed Final Distribution. The Receiver will provide Encana with a final accounting of the deposits collected and costs paid concurrent with the payment of the Proposed Final Distribution.
33. The Proposed Final Distribution will not be sufficient to pay the outstanding obligations to Encana in full for its secured loan and there will be no recoveries for any other creditors of Bumper.

APPROVAL OF THE RECEIVER’S AND ITS COUNSEL’S FEES AND COSTS

34. The Receiver seeks approval from this Honourable Court of its, and those of its legal counsel’s fees and disbursements from January 1, 2017 to May 31, 2017 (the “**2017 Billings**”), pursuant to paragraph 18 of the Receivership Order. On January 12, 2017, an Order was previously granted by the Court approving the Receiver and its legal counsels fees and disbursements from the Receivership Date (February 16, 2016 to December 31, 2016) as outlined in the Fifth Report.
35. A&M’s 2017 Billings in its capacity as the court-appointed Receiver of Bumper, total \$64,555.65 (excluding GST). A summary of the Receiver’s fees and disbursements are attached as Appendix “C” to this Report.
36. Fasken’s 2017 Billings total \$32,955.35 (excluding GST). A summary of Fasken’s fees and disbursements are attached as Appendix “D” to this Report.
37. The Receiver and its counsel’s fee accounts outline the date of the work completed, the description of the work completed, the length of time taken to

complete the work and the name of the individual who completed the work. Copies of the invoices will be brought to the Receiver's application before this Honourable Court set for June 20, 2017 and made available to the Court at its direction, if necessary.

38. The Receiver and its counsel's estimated fees and costs to complete this engagement will be approximately \$35,000 (the "**2017 Future Billings**"), which include fees and costs incurred (but not paid) from June 1, 2017 to date.
39. The Receiver is respectfully of the view that its and its counsel's fees and costs are fair and reasonable under the circumstances and respectfully requests that this Honourable Court approve the accounts of the Receiver's and its counsel from January 1, 2017 to May 31, 2017 and respectfully requests this Honourable Court approve the 2017 Future Billings. The 2017 Future Billings are considered in the Proposed Final Distribution above.

RECORDS

40. The Receiver is in custody of numerous Records of Bumper and is currently incurring costs to store the Records at an offsite location. The Receiver is seeking authorization from this Honourable Court to allow the Receiver to destroy any and all Records by July 14, 2017, if the records are not required by the Receiver, or are not requested by Encana or collected by any of the current directors or existing shareholders of Bumper (the "**Administration of Records**").

APPROVING CONDUCT AND DISCHARGE OF THE RECEIVER

41. The Receiver's administration of the estate is substantially complete. The Receiver respectfully submits that its discharge should be granted upon the Receiver completing the Administration of Records and making the Proposed Final Distribution. The Receiver respectfully submits that its discharge should be effective upon the Receiver filing a certificate with the Court confirming that the Proposed Final Distribution has been made.

42. Post-discharge, the Receiver will have some miscellaneous administrative items to attend to, including the filing of GST returns with the CRA, collecting of certain accounts receivables, its ITC refunds and making final payments on certain outstanding invoices (such as storage fees and costs) and dealing with the Remaining Artwork ("**Post-Discharge Items**"). The Receiver respectfully submits that the Post-Discharge Items are immaterial and should not prevent this Honorable Court from granting an unconditional discharge prior to their completion. The Receiver respectfully submits that the Post-Discharge Items can be addressed by the Receiver after its discharge, as necessary.
43. Lastly, the Receiver respectfully requests that this Honourable Court approve an Order discharging absolutely, forever and unconditionally the Receiver from any claims against the Receiver arising from, relating to, or in connection with, the performance of the Receiver's duties and obligations as Receiver, save and except for claims based on gross negligence or wilful misconduct on the part of the Receiver.

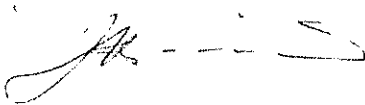
RECOMMENDATION

44. The Receiver respectfully recommends that this Honourable Court approve the:
- a) Final Statement of Receipts and Disbursements;
 - b) Proposed Final Distribution;
 - c) activities, actions and conduct of the Receiver throughout the Receivership Proceedings;
 - d) Receiver's professional fees and costs and those of its independent legal counsel incurred January 1, 2017 to May 31, 2017 and the Forecast Fees and Costs;
 - e) authorizing and directing the Receiver to surrender any or all Remaining Artwork owned by Bumper to the estate if the Remaining Artwork cannot be sold prior to July 31, 2017;

- f) authorization of the Receiver to destroy the Records if not required by the Receiver, or requested by Encana, or not collected by the current directors or existing shareholders of Bumper July 14, 2017; and
- g) discharge of the Receiver.

All of which is respectfully submitted this 14th day of June, 2017.

ALVAREZ & MARSAL CANADA INC.,
in its capacity as Receiver of Bumper Development Corporation Ltd.
and Bumper Development Corporation



Tim Reid, CPA, CA, CIRP, LIT
Senior Vice-President



Orest Konowalchuk, CPA, CA, CIRP, LIT
Vice-President

APPENDIX A

Remaining Artwork

BUMPER DEVELOPMENT CORPORATION LTD. - In Receivership **Remaining Artwork**

Accession #	Object	Dimensions/Material
<u>Nancy Wiener Gallery, NY on consignment</u>		
BDC 1006.101	GANDHARAN FASTING BUDDHA HEAD, Pakistan, Gandhara, 2nd/3rd Century AD	
BDC 8509.125	RAMAYANA SCENE, Uttar Pradesh, India, Gupta era, circa 5th/6th Century AD	12 1/2 X 20 1/2 inches -- reddish terracotta
BDC 0604.100	EMACIATED BUDDHA, Pakistan, Gandhara 2nd Century AD	
BDC 0803.100	HEAD OF THE EMACIATED SIDDHARTHA, Pakistan, Gandhara, 2nd-3rd Century AD	
BDC 0403.101	FRAGMENT OF A FASTING BUDDHA, Pakistan, Gandhara, 2nd Century AD	
<u>Objects in Storage, NYC (Morgan Manhattan)</u>		
BDC 8806.112	AFRICAN SENUFO MATERNITY FIGURE, 19th Century	
BDC 9002.102	TORSO OF BUDDHA, India, 5th Century AD	H: 36" -- pinkish sandstone
BDC 8312.109	STONE HEAD OF BUDDHA, Central Java, Chandi Sewu, 9th Century AD	H: 16 3/4" -- gray volcanic stone
BDC 9003.100	GUPTA TERRACOTTA TILE FRAGMENT OF GODDESS SITA, Uttar Pradesh, 5th Century AD	H: 10 1/4" -- terracotta tile (bubbled wrapped/needs to be packed properly)
BDC 0103.100	BRONZE EMACIATED BUDDHA, Thailand, Ratanakosin, 19th Century	H: 32" -- bronze (crated; has custom pedestal)
BDC 8507.114	KONGO NAIL FETISH, Africa, Lower Congo, Mundung Region, 20th Century	H: 14" x 6 1/4" x 7: -- carved wood with nails, glass, feathers, fabric & misc. materials
BDC 8806.114	AFRICAN LUBA DOUBLE FIGURINE	H: 23.5 cm -- wood
BDC 8806.115	CHINESE HORSE, 8th/10th Century	41 1/2" x 40 1/2" x 13 1/2" (115 pounds) -- lacquer over wood (crated; has custom pedestal)
BDC 8507.111	MAORI CARVED IVORY FLUTE, Maori, New Zealand c.1800	H: 5 3/4" -- Unsure if it is Ivory or Bone
BDC 8507.112	SOLOMON ISLANDS BOWL, Pacific Islands	H: 14" x L: 26" -- wood & mixed materials
BDC 0807.100	SWAT BUDDHA RELIEF, Swat Valley, Pakistan, 6th/7th Century AD	H: 36" x W: 27" -- stone
BDC 0807.101	GANDHARA PRINCELY BUDDHA WITH LOTUS, Pakistan, Gandhara, 4th Century AD	H: 25" -- grey schist
BDC 0807.102	SARNATH BUDDHA PARINIRVANA & STANDING BUDDHAS, India, 5th/6th Century AD	H: 11.4" -- beige sandstone
BDC 0807.103	SEATED JAIN BUDDHA, Central India, 10th Century AD	H: 15 3/4" -- light beige sandstone
BDC 0807.104	Fragment Depicting Elephant and Lion #1 MATHURA THRONE PEDIMENT 1, India 5th Century AD	H: 10.6" -- sandstone
BDC 0807.105	Fragment Depicting Elephant and Lion #2 MATHURA THRONE PEDIMENT 2, India 5th Century AD	H: 9.8" -- sandstone

Objects in Storage - Canada

BDC 0703.100	TERRACOTTA HEAD OF EMACIATED BUDDHA, Ghandaran region, 2nd/3rd Century AD
BDC 8211.112	MAORI HOUSE POSTS, Maori, New Zealand, 19th Century, Circa 1840

BUMPER DEVELOPMENT CORPORATION LTD. - In Receivership
Remaining Artwork

<i>Accession #</i>	<i>Object</i>	<i>Dimensions/Material</i>
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Non-Art Objects

custom made pedestal for Bronze Buddha
custom made pedestal for Chinese Horse
rectangular white pedestal
2 column-like wooden pedestals with plexi covers
wooden display case with 2 plexi covers/shelves
tall black square pedestal
black square pedestal

APPENDIX B

Alberta Personal Property Registry search

Search ID#: Z09206158

Transmitting Party

THE LICENSING COMPANY (CALGARY) INC. (P247)

246 BOW VALLEY SQ IV, 250 6 AVENUE SW
CALGARY, AB T2P 3H7

Party Code: 50077551

Phone #: 403 299 2373

Reference #:

Search ID #: Z09206158

Date of Search: 2017-Jun-12

Time of Search: 12:12:08

Business Debtor Search For:

BUMPER DEVELOPMENT CORPORATION LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.

Be sure to read the reports carefully.



Search ID#: Z09206158

Business Debtor Search For:

BUMPER DEVELOPMENT CORPORATION LTD.

Search ID #: Z09206158

Date of Search: 2017-Jun-12

Time of Search: 12:12:08

Registration Number: 91061803093

Registration Type: SECURITY AGREEMENT

Registration Date: 1991-Jun-18

Registration Status: Current

Expiry Date: 2021-Jun-18 23:59:59

This Registration covers a Security Agreement Registered before 1990-Oct-01 At:
Central Registry

Exact Match on: Debtor

No: 1

Amendments to Registration

91081915166	Amendment	1991-Aug-19
93092906481	Amendment	1993-Sep-29
96052700729	Amendment And Renewal	1996-May-27
01032933226	Amendment	2001-Mar-29
01061225841	Renewal	2001-Jun-12
06040432558	Renewal	2006-Apr-04
07010220502	Amendment	2007-Jan-02

Debtor(s)

Block

Status

1	BUMPER DEVELOPMENT CORPORATION LTD. #1501, 300 - 5TH AVENUE S.W. CALGARY, AB T2P3C4	Current
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Secured Party / Parties

Block

Status

1	BANK OF MONTREAL CBU 3 PLUS 15 3RD FLOOR 340-7 AVE SW CALGARY, AB T2P0X4	Deleted by 93092906481
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Search ID#: Z09206158

Block

2 BANK OF MONTREAL - CORPORATE ADMINISTRATION
FIRST CDN. CENTRE 24FL, 350-7 AVE S.W
CALGARY, AB T2P3N9

Status

Deleted by
01032933226

Block

3 BANK OF MONTREAL
14TH FLR, 421 7 AVENUE S.W.
CALGARY, AB T2P 3K9

Status

Deleted by
07010220502

Block

4 BANK OF MONTREAL
2200, 333 - 7 AVENUE S.W.
CALGARY, AB T2P 2Z1

Status

Current by
07010220502

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	DEBENTURE	Current
2	FLOATING CHARGE DEBENTURE	Current By 91081915166
3	ALL PRESENT AND AFTER ACQUIRED PROPERTY	Current By 91081915166
4	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND	Current By 93092906481
5	AFTER-ACQUIRED PERSONAL PROPERTY, ACCOUNTS, BOOK DEBTS,	Current By 93092906481
6	INTANGIBLES, INSTRUMENTS, MONEY, SECURITIES, CHATTEL PAPER,	Current By 93092906481
7	CHOSSES IN ACTION, CLAIMS, JUDGEMENTS, INSURANCE PROCEEDS, DEEDS,	Current By 93092906481
8	INVOICES, DOCUMENTS, WRITING AND PAPERS.	Current By 93092906481
9	PROCEEDS: GOODS, CHATTEL PAPER, SECURITIES, DOCUMENTS OF TITLE,	Current By 93092906481
10	INSTRUMENTS, MONEY, INTANGIBLES.	Current By 93092906481
11	ALL PRESENT AND AFTER ACQUIRED PROPERTY	Current By 96052700729

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	PREVIOUS REGISTRATION NUMBER C1444075	Current

Search ID#: Z09206158

Business Debtor Search For:

BUMPER DEVELOPMENT CORPORATION LTD.

Search ID #: Z09206158

Date of Search: 2017-Jun-12

Time of Search: 12:12:08

Registration Number: 91061803689

Registration Type: SECURITY AGREEMENT

Registration Date: 1991-Jun-18

Registration Status: Current

Expiry Date: 2021-Jun-18 23:59:59

This Registration covers a Security Agreement Registered before 1990-Oct-01 At:
Central Registry

Exact Match on: Debtor

No: 1

Amendments to Registration

91081915091	Amendment	1991-Aug-19
96052700794	Amendment And Renewal	1996-May-27
96082919612	Amendment	1996-Aug-29
01032933200	Amendment	2001-Mar-29
01061225973	Renewal	2001-Jun-12
06040432566	Renewal	2006-Apr-04
07010220536	Amendment	2007-Jan-02

Debtor(s)

Block

Status

1	BUMPER DEVELOPMENT CORPORATION LTD. 1501, 300-5TH AVENUE S.W. CALGARY, AB T2P3C4	Current
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Secured Party / Parties

Block

Status

1	BANK OF MONTREAL CBU 3 PLUS 15 3RD FLOOR 340-7 AVE SW CALGARY, AB T2P0X4	Deleted by 96052700794
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Search ID#: Z09206158

Block

2 BANK OF MONTREAL - CORPORATE BANKING, ADMINISTRATI
24TH FLOOR, 350 7 AVENUE S.W.
CALGARY, AB T2P 3N9

Status

Deleted by
01032933200

Block

3 BANK OF MONTREAL - CORPORATE BANKING, ADMINISTRATI
24TH FLOOR, 350 7 AVENUE S.W.
CALGARY, AB T2P 3N9

Status

Deleted by
96082919612

Block

4 BANK OF MONTREAL - CORPORATE BANKING, ADMINISTRATI
24TH FLOOR, 350 7 AVENUE S.W.
CALGARY, AB T2P 3N9

Status

Deleted by
96082919612

Block

5 BANK OF MONTREAL - CORPORATE BANKING, ADMINISTRATI
24TH FLOOR, 350 7 AVENUE S.W.
CALGARY, AB T2P 3N9

Status

Deleted by
96082919612

Block

6 BANK OF MONTREAL
14TH FLR, 421 7 AVENUE S.W.
CALGARY, AB T2P 3K9

Status

Deleted by
07010220536

Block

7 BANK OF MONTREAL
2200, 333 - 7 AVENUE S.W.
CALGARY, AB T2P 2Z1

Status

Current by
07010220536

Collateral: General

Block

Description

1 GENERAL ASSIGNMENT OF DEBTS:

Status

Current

2 ALL PRESENT AND AFTER-ACQUIRED ACCOUNT, CHATTEL PAPER AND

Current By
91081915091

3 INSTRUMENTS AS DEFINED IN THE PERSONAL PROPERTIES SECURITY ACT.

Current By
91081915091

Particulars

Block

Additional Information

1

Status

Current

Search ID#: Z09206158

1) PREVIOUS REGISTRATION #C1424858 2) FURTHER INFORMATION RELATING TO COLLATERAL: ALL PRESENT AND FUTURE ACCOUNTS, DEBTS AND OTHER INTANGIBLES, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES AND SECURITY INTERESTS AND ALL PROCEEDS THEREOF AND THEREFROM AND OTHER RIGHTS AND BENEFITS IN RESPECT THEREOF.

Search ID#: Z09206158

Business Debtor Search For:

BUMPER DEVELOPMENT CORPORATION LTD.

Search ID #: Z09206158

Date of Search: 2017-Jun-12

Time of Search: 12:12:08

Registration Number: 92120100331

Registration Type: LAND CHARGE

Registration Date: 1992-Dec-01

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor

No: 1

Amendments to Registration

01032933234

Amendment

2001-Mar-29

07010220528

Amendment

2007-Jan-02

Debtor(s)

Block

Status

1 BUMPER DEVELOPMENT CORPORATION LTD.
1501, 300 - 5TH AVENUE S.W.
CALGARY, AB T2P3C4

Current

Secured Party / Parties

Block

Status

1 BANK OF MONTREAL - CORPORATE ADMINISTRATION
FIRST CDN. CENTRE 24FL, 350-7 AVE S.W.
CALGARY, AB T2P3N9

Deleted by
01032933234

Block

Status

2 BANK OF MONTREAL
14TH FLR, 421 7 AVENUE S.W.
CALGARY, AB T2P 3K9

Deleted by
07010220528

Block

Status

3 BANK OF MONTREAL
2200, 333 - 7 AVENUE S.W.
CALGARY, AB T2P 2Z1

Current by
07010220528

Search ID#: Z09206158

Business Debtor Search For:

BUMPER DEVELOPMENT CORPORATION LTD.

Search ID #: Z09206158

Date of Search: 2017-Jun-12

Time of Search: 12:12:08

Registration Number: 15091010863

Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Sep-10

Registration Status: Current

Expiry Date: 2020-Sep-10 23:59:59

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1	BUMPER DEVELOPMENT CORPORATION LTD. 1501, 300 - 5TH AVENUE SW CALGARY, AB T2P 3C4	Current
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Secured Party / Parties

Block

Status

1	BANK OF MONTREAL 23RD FLOOR, 100 KING STREET WEST TORONTO, ON M5X 1A1	Current
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Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	20057	2005	Bombardier BD100-1A10	AF - Aircraft Foreign	Current

Particulars

Block **Additional Information**

Status

1	The full name and address of the Secured Party is BANK OF MONTREAL, 23RD FLOOR, 1 FIRST CANADIAN PLACE, 100 KING STREET WEST, TORONTO, ON M5X 1A1	Current
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Search ID#: Z09206158

Business Debtor Search For:

BUMPER DEVELOPMENT CORPORATION LTD.

Search ID #: Z09206158

Date of Search: 2017-Jun-12

Time of Search: 12:12:08

Registration Number: 15092319449

Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Sep-23

Registration Status: Current

Expiry Date: 2022-Sep-23 23:59:59

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1	BUMPER DEVELOPMENT CORPORATION LTD. 1501, 300 - 5TH AVENUE SW CALGARY, AB T2P 3C4	Current
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Secured Party / Parties

Block

Status

1	ENCANA CORPORATION 500 CENTRE STREET SE CALGARY, AB T2G 1A6	Current
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Collateral: General

Block

Description

Status

1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR	Current
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Result Complete

APPENDIX C

Summary of Receiver's Fees and Disbursements

Bumper Development Corp. Ltd.- In Receivership**Summary of Receiver's Fees and Disbursements**

January 1, 2017 to May 31, 2017

APPENDIX C

Invoices subject to Taxation by this Court

Inv. No.	Period	Fees	Disbursements	Total Fees & Disbursements	GST	Total
10	January 1 - January 31, 2017	32,881.00	0.00	32,881.00	1,644.05	34,525.05
11	February 1 - February 28, 2017	9,678.50	994.65	10,673.15	533.66	11,206.81
12	March 1 - March 31, 2017	8,286.00	0.00	8,286.00	414.30	8,700.30
13	April 1 - May 31, 2017	12,715.50	0.00	12,715.50	635.78	13,351.28
TOTAL		\$ 63,561.00	\$ 994.65	\$ 64,555.65	\$ 3,227.78	\$ 67,783.43

Invoices Previously Approved by this Court pursuant to an Order dated January 12, 2017

Inv. No.	Period	Fees	Disbursements	Total Fees & Disbursements	GST	Total
1	February 9-March 31, 2016	130,163.00	1,066.28	131,229.28	6,561.46	137,790.74
2	April 1-30, 2016	63,486.50	0.00	63,486.50	3,174.33	66,660.83
3	May 1 - 31, 2016	77,809.50	444.90	78,254.40	3,912.72	82,167.12
4	June 1-30, 2016	47,008.00	112.50	47,120.50	2,356.03	49,476.53
5	July 1-31, 2016	62,580.50	623.74	63,204.24	3,160.21	66,364.45
6	August 1-31, 2016	33,077.00	225.00	33,302.00	1,665.10	34,967.10
7	September 1-30, 2016	19,118.00	744.59	19,862.59	993.13	20,855.72
8	October 1-31, 2016	27,241.00	619.04	27,860.04	1,393.00	29,253.04
9	November 1- December 31, 2016	45,950.50	1,076.86	47,027.36	2,351.37	49,378.73
TOTAL		\$ 506,434.00	\$ 4,912.91	\$ 511,346.91	\$ 25,567.35	\$ 536,914.26

Total Invoices

\$ 569,995.00	\$ 5,907.56	\$ 575,902.56	\$ 28,795.13	\$ 604,697.69
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APPENDIX D

Summary of Fasken's Fees and Disbursements

Bumper Development Corp. Ltd.- in Receivership

APPENDIX D

Summary of the Counsel's (Fasken Martineau DuMoulin LLP) Fees and Disbursements

January 1, 2017 to May 31, 2017

Invoices subject to Taxation by this Court

Inv. No.	Period	Fees	Disbursements	Total Fees & Disbursements	GST	Total
1086762	January 1 to 31, 2017	\$ 25,264.50	493.50	25,758.00	1,276.30	27,034.30
1104912	February 1 to March 31, 2017	\$ 4,578.50	534.55	5,113.05	236.56	5,349.61
1120998	April 1 to May 31, 2017	\$ 2,082.50	1.80	2,084.30	104.23	2,188.53
TOTAL		\$ 31,925.50	\$ 1,029.85	\$ 32,955.35	\$ 1,617.09	\$ 34,572.44

Invoices Previously Approved by this Court pursuant to an Order dated January 12, 2017

Inv. No.	Period	Fees	Disbursements	Total Fees & Disbursements	GST	Total
1016650	February 16 - April 30, 2016	\$ 70,606.00	938.42	71,544.42	3,586.09	75,130.51
1025864	May 30, 2016	\$ 48,946.50	3,036.95	51,983.45	2,569.77	54,553.22
1028775	June 30, 2016	\$ 30,030.00	893.00	30,923.00	1,540.97	32,463.97
1043390	August 26, 2016	\$ 30,437.50	3,837.75	34,275.25	1,692.65	35,967.90
1051889	September 30, 2016	\$ 6,042.50	253.20	6,295.70	302.49	6,598.19
1077077	December 31, 2016	\$ 38,067.50	356.00	38,423.50	1,914.11	40,337.61
TOTAL		\$ 224,130.00	\$ 9,315.32	\$ 233,445.32	\$ 11,606.08	\$ 245,051.40

Total Invoices

\$ 256,055.50	\$ 10,345.17	\$ 266,400.67	\$ 13,223.17	\$ 279,623.84
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