

APPOINTMENT

TO: ZEIFMAN PARTNERS INC.

RE: RIVERBEND INN NIAGARA-ON-THE-LAKE LTD.

Meridian Credit Union Limited, 75 Corporate Park Drive, St. Catharines, Ontario, L2S 3W3 ("MCU"), holds a General Security Agreement, dated October 14, 2003 ("GSA"), and a Mortgage registered on February 7, 2007 as number NR130537 in the amount of \$4,500,000.00 ("Mortgage") from Riverbend Inn Niagara-on-the-Lake Ltd. ("Debtor"), as part of the security for payment and satisfaction of any and all obligations, indebtedness and liability of the Debtor to MCU. In the GSA and Mortgage, the Debtor granted to MCU a mortgage/charge over the property municipally known as 16104 Niagara River Parkway, Niagara-on-the-Lake, Ontario, and a security interest in the undertaking of the Debtor and all Equipment, Fixtures, Leasehold Interest, Accounts Receivable, Inventory, Contractual Rights, Goodwill, Patents, Trademarks, Copyrights and other Industrial Property then owned or thereafter acquired by or on behalf of the Debtor (hereinafter referred to as the "Collateral").

Events of default under the GSA and Mortgage having occurred and the security interest provided therein having become enforceable pursuant to the provisions thereof, MCU hereby appoints ZEIFMAN PARTNERS INC., of the City of Toronto, in the Province of Ontario, to be the Receiver/Manager of the Debtor pursuant to the GSA and Mortgage with all and every power and authority specified by the GSA and Mortgage in this regard and instructs ZEIFMAN PARTNERS INC. to seize, protect and realize upon such Collateral for the benefit of MCU and, if necessary, manage and operate the undertaking of the Debtor pending the completion of the realization.

The said ZEIFMAN PARTNERS INC., as Receiver/Manager, shall be deemed to be the Agent of the Debtor. MCU shall not, by reason of this appointment, be in any way responsible for any misconduct on the part of ZEIFMAN PARTNERS INC., as Receiver/Manager.

All monies received by such Receiver/Manager, after providing for all costs, charges and expenses of, or incidental to, the exercise of any of its power, including legal fees, shall

be applied in and towards the satisfaction of any and all obligations, debts and liabilities of the Debtor to MCU.

The rights and powers conferred hereby may be supplemented to by any rights that the holder of GSA and Mortgage may from time to time confer upon the Receiver/Manager.

This Appointment may be executed in counterparts and facsimile and electronically transmitted copies shall be treated as originals.

Dated at St. Catharines, Ontario, this 23<sup>rd</sup> day of November 2009.

MERIDIAN CREDIT UNION LIMITED

Per: 

~~Bernie Huber~~ KEVIN J. NZEN  
I have authority to bind the Credit Union

ZEIFMAN PARTNERS INC. hereby consents to act as Receiver/Manager of Riverbend Inn Niagara-on-the-Lake Ltd. in accordance with the terms and conditions of the foregoing.

Dated at Toronto, Ontario this 23<sup>rd</sup> day of November, 2009.

ZEIFMAN PARTNERS INC.

Per: 

Name/Position

I have authority to bind the Corporation

The undersigned hereby consents to the appointment of ZEIFMAN PARTNERS INC. as Receiver/Manager of Riverbend Inn Niagara-on-the-Lake Ltd. in accordance with the terms and conditions of the foregoing.

Dated at \_\_\_\_\_ this 23<sup>rd</sup> day of November, 2009.

RIVERBEND INN  
NIAGARA-ON-THE-LAKE LTD.

per: 

Name/Position

I have authority to bind the Corporation