

RSM Richter

December 2, 2009

RSM Richter Inc.

200 King St. W., P.O. Box 48, Suite 1100
Toronto, ON M5H 3T4
Tel: 416.932.8000 Fax: 416.932.6200
www.rsmrichter.com

To Creditors of Golden Hill Ventures Limited Partnership (the "Company")

We are writing to advise you that on November 25, 2009, the Company commenced proposal proceedings pursuant to the provisions of Section 50.4 of the *Bankruptcy and Insolvency Act* ("BIA"), by filing a Notice of Intention to Make a Proposal ("NOI"). A copy of the NOI is enclosed. RSM Richter Inc. has consented to act as trustee under the NOI ("Trustee").

Although the NOI proceeding is pursuant to the BIA, it is important to note that the Company is not bankrupt.

At present, creditors are not required to file a proof of claim. The Trustee will provide you with further information and a proof of claim form at a later date.

Please note that during the Company's restructuring proceedings, it is continuing to carry on its operations in the normal course under the direction of its management.

During the restructuring proceedings:

- *No person may terminate or amend any agreement with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Company, by reason only that the Company is insolvent or by reason of the filing of the Notice of Intention, pursuant to Section 65.1(1) of the BIA;*
- *No creditor has any remedy against the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company, pursuant to Section 69.1(1) of the BIA; and*
- *Suppliers should discuss directly with their usual Company representative the terms of payment for goods and/or services that they provide to the Company.*

Yours very truly,



**RSM RICHTER INC.
TRUSTEE UNDER THE NOTICE OF INTENTION TO MAKE
A PROPOSAL OF GOLDEN HILL VENTURES LIMITED PARTNERSHIP**

Encl.(s)

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FORM 33

Notice of Intention to Make a Proposal

[Subsection 50.4(1)]

IN THE MATTER OF THE PROPOSAL OF
GOLDEN HILL VENTURES LIMITED PARTNERSHIP

TAKE NOTICE THAT:

1. Golden Hill Ventures Limited Partnership, an insolvent person, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. **RSM RICHTER INC.** of 200 King Street West, Suite 1900, Toronto, Ontario, a licensed trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against Golden Hill Ventures Limited Partnership are stayed as of the date of filing this notice with the Official Receiver in its locality.

DATED at Whitehorse, Yukon Territory, this 25th day of November, 2006

GOLDEN HILL VENTURES LIMITED
PARTNERSHIP, by its General
Partner Golden Hill Ventures Ltd.

Per: _____
Name: _____
Title: _____

[Signature]
JOHN RUDOLPH
PRESIDENT

Filing Date: _____

(See attached Certificate)
OFFICIAL RECEIVER



Office of the Superintendent
of Bankruptcy Canada

Bureau du surintendant
des faillites Canada

An Agency of
Industry Canada

Un organisme
d'Industrie Canada

District of YUKON

Division No. 25 - Whitehorse

Court No. 11-252902

Estate No. 11-252902

In the Matter of the Notice of Intention
to make a proposal of:

GOLDEN HILL VENTURES LIMITED PARTNERSHIP

Insolvent Person

RSM RICHTER INC.

Trustee

Date of the Notice of Intention: November 25, 2009

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4(1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

IRENE B TURCOTTE

Official Receiver

#2000 - 300 W. Georgia St., Vancouver, BRITISH COLUMBIA, V6B 6E1, 604/666-5007

Canada

GOLDEN HILL VENTURES LIMITED PARTNERSHIP
AMENDED LIST OF CREDITORS
AS AT NOVEMBER 25, 2009
(Unaudited)

Page 1

CREDITOR NAME	ADDRESS	ADDRESS	CITY/PROVINCE	POSTAL	ACCOUNT #	AMOUNT DUE (\$)
SECURED						
BDC	204 Lambert Street	Suite 202	Whitehorse, YT	Y1A 1Z4	048321-01	1,035,516.73
CANADIAN WESTERN BANK	5407 Discovery Way		Leduc, AB	T9E 8N4		930,477.89
GREAT WEST LIFE ASSURANCE COMPANY	P.O. Box 1053		Winnipeg, MB	R3C 2X4	258898	2,683.33
					242-9113-01470	
					242-9096-65163	
					242-9114-63489	
					242-9112-17774	
GENERAL MOTORS ACCEPTANCE CORPORATION	P.O. Box 5100	Station D	Etobicoke, ON	M8X 5H2	242-9096-86967	103,185.27
					150011125277	
GE CAPITAL EQUIPMENT FINANCING	530 - 8th Ave. S.W.	Suite 2120	Calgary, AB	T2P 3S8	150011278774	7,064,757.63
LONDON LIFE	13401 108 Avenue	Suite 1800	Surrey, BC	V3T 5T3	H001537U	16,261.63
					800-0389469-001	
WAJAX FINANCE	5035 South Service Road	P.O. Box 5072	Burlington, ON	L7R 3Y8	800-0389472-001	366,326.33
					005-59813	
					005-42897	
CAT FINANCIAL	5575 North Service Road	Suite 600	Burlington, ON	L7L 6M1	005-52101	1,943,251.72
TOTAL SECURED						11,462,460.53
UNSECURED						
AON REED STENHOUSE INC.	900 Howe St.	PO Box 3228	Vancouver, BC	V6B 3X8	32261001574	49,124.89
AQUA TECH	123 Copper Road		Whitehorse, YT	Y1A 2Z7	GOLDH1	8,167.71
ARCTIC BACKHOE SERVICES LTD.	PO Box 31459		Whitehorse, YT	Y1A 6K8		3,882.50
AURORA CONSTRUCTION	7 Balsam Crescent		Whitehorse, YT	Y1A 4V6		14,222.80
AUSTRING, FENDRICK, FAIRMAN&PARKKARI	3081 Third Ave.		Whitehorse, YT	Y1A 4Z7	FILE 021815	5,693.40
AXIS INSURANCE MANAGERS - 2008	1108 West 8th Ave.		Vancouver, BC	V6H 3Z5		61,309.89
AXIS INSURANCE MANAGERS - 2009	1108 West 8th Ave.		Vancouver, BC	V6H 3Z5		62,329.53
B&J INDUSTRIAL LTD.	1320 Cornell Ave.		Coquitlam, BC	V3J 2Z9		2,466.24
BLASTHOLE DRILLING SYSTEMS LTD.	7466 Griffiths Drive		Burnaby, BC	V5E 2Y3		37,157.52
BLU'S LOGISTICS INC.	12121 - 68th Street		Edmonton, AB	T5B 1P9		18,330.31
BULL HOUSSE & TUPPER	PO Box 11130		Vancouver, BC	V6E 3R3		23,946.23
CALVIN CHANG, CA	200 - 3975 North Road		Burnaby, BC	V3J 1S2	C1169	16,297.50
CANNAMM OCCUPATIONAL TESTING	757 Main Street East		North Bay, ON	P1B 1C2		3,259.90
CANADA FLOORING	9049 Quartz Road		Whitehorse, YT	Y1A 4Z5		512.29
CITY OF WHITEHORSE	2121 Second Ave.		Whitehorse, YT	Y1A 1C2	3701411750	14,330.36
COPPEL CONSULTING LTD.	3885 West 12th Ave.		Vancouver, BC	V6R 2N9		5,595.11
CRANE & RIG INC.	413 - 24th Ave.		Nisku, AB	V9X 1T4	GHV01	1,405.54
DHL EXPRESS (CANADA) LTD.	200 Westcreek Blvd.		Brampton, ON	L6T 5T7	CZ7992	285.54
DILMAN COMMUNICATIONS	510 Elliot Street		Whitehorse, YT	Y1A 2A5		1,838.49
DYNO NOBEL CANADA INC.	5460 - 152nd Street, #205		Surrey, BC	V3S 5J9	19027	460,369.44
EBA ENGINEERING CONSULTANTS LTD.	14940 - 123 Ave.		Edmonton, AB	T5V 1B4	#3166	18,725.36
ESP EQUIPMENT SPARE PARTS INC.	2519 Marcet Court		Abbotsford, BC	V3G 2A8	542	199.50
FEDDERLY TRANSPORTATION LTD.	PO Box 6910		Fort St. John, BC	V1J 4J3		6,311.12
FELESKY FLYNN LLP	500, 150 - 6th Ave. S.W.		Calgary, AB	T2P 3Y7	16373	91,575.91
FINNING CANADA	PO Box 2405		Edmonton, AB	T5J 2S1	2984600	806.79
FRASER MILNER CASGRAIN LLP	1040 W. Georgia St., 15th Floor		Vancouver, BC	V6E 4H8	539418000001	6,222.30
GAMMIE TRUCKING	Box 421		Dawson City, YT	Y0B 1G0		273.00
GLOBALSTAR CANADA SATELLITE CO.	PO Box 8013, Postal Stn A		Toronto, ON	M5W 3W5	1.20001139	288.67

**GOLDEN HILL VENTURES LIMITED PARTNERSHIP
AMENDED LIST OF CREDITORS
AS AT NOVEMBER 25, 2009
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Page 2

CREDITOR NAME	ADDRESS	ADDRESS	CITY/PROVINCE	POSTAL	ACCOUNT #	AMOUNT DUE (\$)
GRAHAMS ENGINE & MACHINE LTD.	40 MacDonald Road		Whitehorse, YT	Y1A 4L2		1,674.73
HELI DYNAMICS LTD.	PO Box 4		Whitehorse, YT	Y1A 5X9		10,004.62
HI TECH FLUID POWER	#5 - Bennett Road		Whitehorse, YT	Y1A 5Z4		1,158.89
INDUSTRIAL ELECTRIC SERVICES LTD.	178 Industrial Road		Whitehorse, YT	Y1A 2V7		52,974.55
INTEGRAPHICS LTD.	411D Strickland St.		Whitehorse, YT	Y1A 2K3	7125	1,698.44
IRVING COLLISION REPAIRS	111 Copper Road		Whitehorse, YT	Y1A 2Z7	RO#001858	769.52
JACOBS INDUSTRIES LTD.	4269 Fourth Ave.		Whitehorse, YT	Y1A 1K5		35,857.10
CBV COLLECTION SERVICES LTD.	814 Richards St., Suite 100		Vancouver, BC	V6B 3A7	01092672475	5,562.50
KAL TIRE - WHITEHORSE	9038 Quartz Road		Whitehorse, YT	Y1A 5L8	6996526	38,222.38
KILRICH INDUSTRIES LTD.	30 Denver Road		Whitehorse, YT	Y1A 5S7		318.82
KLONDIKE CRANE	10616 - 169 Street		Edmonton, AB	T5P 3X6		24,228.35
KLONDIKE MOTORS LTD.	191 Range Road		Whitehorse, YT	Y1A 3E5		4,600.06
LEXISNEXIS CANADA INC.	700-123 Commerce Valley Dr. E.		Markham, ON	L3T 7W8	071114	207.55
MACDONALD & COMPANY	204 Lambert Street		Whitehorse, YT	Y1A 3T2		13,444.14
MACKENZIE PETROLEUM	PO Box 647		Dawson City, YT	Y0B 1G0		164,996.25
MACPHERSON RENTALS	19 Macpherson Rd.		Whitehorse, YT	Y1A 5S3		3,997.90
MCINROY DISPOSAL	Div. of Tie 'Nax T'awei Ind. LP	4230F - 4th Ave.	Whitehorse, YT	Y1A 1K1	MD-GOL001	350.70
METRO CHRYSLER LTD.	#5 Two Mile Hill Road		Whitehorse, YT	Y1A 0A4	1095	102.88
MINISTER OF FINANCE	800-360 West Georgia St.		Vancouver, BC	V6B 6B2		1,166.67
MINUTE MUFFLER	26 MacDonald Road		Whitehorse, YT	Y1A 4L2	017GoldenHill	117.43
NEW WEST TECHNOLOGIES	Suite F 4230 4th Ave.		Whitehorse, YT	Y1A 1K1	GOL003	149.63
NORTHERN AVCOM	#1 - 60 Lodestar Lane		Whitehorse, YT	Y1A 6E6		2,522.95
NORDIQUE FIRE PROTECTION	#4 - 503 Strickland St.		Whitehorse, YT	Y1A 2K5		1,398.60
NORTHERN INDUSTRIAL SALES	4244 Fourth Ave.		Whitehorse, YT	Y1A 1K4	422570	44,648.46
NORCAN LEASING LTD.	213 Range Road		Whitehorse, YT	Y1A 9Z1	GO110	304.14
NORTHERN INDUSTRIAL	4244 Fourth Ave.		Whitehorse, YT	Y1A 1K4	05353	52,913.40
NORTHWEST TRANSPORT LTD.	158111 - 112th Ave.		Edmonton, AB	T5M 2V9	6603624-033-BA	2,635.03
NORTHWEST VACUUM SERVICES LTD.	8 Lindeman Road		Whitehorse, YT	Y1A 5Z6		1,176.00
NUWAY CRUSHING LTD.	6 MacDonald Rd.		Whitehorse, YT	Y1A 4Y5		50,754.39
OFFICE SUPPLY CENTRE	103 Elliott Street		Whitehorse, YT	Y1A 3V7	GO103	707.68
OGILVY RENAULT LLP	200 Bay Street, PO Box 84		Toronto, ON	M5J 2Z4		24,756.91
PACIFIC NORTHWEST FREIGHT SYSTEMS	3 Burns Road		Whitehorse, YT	Y1A 4Z3	GO108	6,296.09
PIONEER PARTS REBUILDING LTD.	9184 National Place		Prince George, BC	V2N 5T1		1,319.01
PITNEY BOWES	PO Box 278		Orangeville, ON	L4R 4T7	610420-7	292.88
PRICE WATERHOUSE COOPERS	250 Howe Street, Suite 700		Vancouver, BC	V6C 3S7		3,150.00
R.A. PURCELL INC.	1364 Summit Drive		Coquitlam, BC	V3J 5L8		5,354.99
RECEIVER GENERAL FOR CANADA - GST	Tax Centre	PO Box 10000, Stn. Terminal	Vancouver, BC	V6B 6M8	81456-7079-RT0001	324,566.86
RECEIVER GENERAL FOR CANADA - PAYROLL	Technology Centre	875 Heron Road	Ottawa, ON	K1A 1B1	81456-7079-RP0001	679,701.88
S.J. PHILLIPS PROFESSIONAL	25 Cronkite Road		Whitehorse, YT	Y1A 5S9		12,123.50
SKOOKUM ASPHALT LTD.	1 Ear Lake Road		Whitehorse, YT	Y1A 6L4		1,177.00
SPECTRUM SECURITY SOUND LTD.	PO Box 31193		Whitehorse, YT	Y1A 5P7	83-03-7050	157.19
SUPERIOR PROPANE	PO Box 2875, Stn. M		Calgary, AB	T2P 5G1	05468542	2,370.12
TALBOT ARM MOTEL	General Delivery		Destruction Bay, YT	Y0B 1H0		1,210.20
TIGER CALCIUM SERVICES INC.	601 - 15th Avenue		Nisku, AB	T9E 7M6	811003	24,506.25
TOTAL NORTH COMMUNICATIONS	127 Copper Road		Whitehorse, YT	Y1A 2Z7	C00558	395.02
TRIMAY WEAR PLATE LTD.	4850 - 82nd Ave.		Edmonton, AB	T6B 0E5		2,304.75
UNDERHILL GEOMATICS LTD.	4081 - 4th Ave.		Whitehorse, YT	Y1A 1H4	FILE 06105	969.75
WESTERN CANADA	18452 - 96th Avenue		Surrey, BC	V4N 3P8	GOL400	2,986.51

GOLDEN HILL VENTURES LIMITED PARTNERSHIP
AMENDED LIST OF CREDITORS
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(Unaudited)

Page 3

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WHITEHORSE CHAMBER OF COMMERCE	Suite 101 - 302 Steele Street		Whitehorse, YT	Y1A 2C5		343.12
WILLOW PRINTERS	1107 Centennial St.		Whitehorse, YT	Y1A 3Z1		1,566.88
XEROX CANADA LTD.	PO Box 4568, Stn. A		Toronto, ON	M5W 4T8	11-957209034	1,912.39
YUKON ENGINEERING SERVICES	#1 - 151 Industrial Road		Whitehorse, YT	Y1A 2V9		1,653.75
YUKON HOSPITAL FOUNDATION	5 Hospital Road		Whitehorse, YT	Y1A 3H7		41,500.00
YUKON PUMP LTD.	120B Industrial Road		Whitehorse, YT	Y1A 2T9	GOLDEN	15,099.50
YUKON SERVICE SUPPLY CO.	112 Industrial Road		Whitehorse, YT	Y1A 2T9	GOL101	1,578.22
YUKON YAMAHA	9131 1B Alaska Hwy.		Whitehorse, YT	Y1A 6E4	00001606	1,836.41
TOTAL UNSECURED						<u>2,592,720.78</u>
TOTAL						<u>14,055,181.31</u>