



S.C. No.: 09-A0100
Estate No.: 11-1292335
Estate No.: 11-252902

**SUPREME COURT OF YUKON
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE PROPOSAL OF
GOLDEN HILL VENTURES LTD.

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

NOTICE OF APPLICATION

TAKE NOTICE that an application will be made on behalf of RSM Richter Inc. in its capacity as Proposal Trustee ("Proposal Trustee") of Golden Hill Ventures Ltd. and Golden Hill Ventures Limited Partnership (the "Debtors") to a Judge in Chambers, at the Courthouse, in the City of Whitehorse, in the Yukon Territory, on Thursday, March 25, 2010 at the hour of two o'clock (2:00) in the afternoon or as soon after that time as the motion can be heard, for the following relief:

1. An Order if necessary, abridging the time for service of the present motion and dispensing with any further requirements for service of the Notice of Motion and the Motion Record upon any interested party.
2. An Order approving, pursuant to section 59 of the BIA, the Proposal dated March 1, 2010 as amended on March 22, 2010 made by the Debtors pursuant to the BIA and approved by the creditors of the Debtors on March 22, 2010.
3. An Order authorizing and directing the Debtors and the Proposal Trustee to take all actions and steps necessary or appropriate to implement and complete the Amended Proposal.
4. An Order declaring that on the Effective Date (as defined in the Amended Proposal) the Amended Proposal shall be implemented by the Debtors and the Amended Proposal and all of its provisions shall be fully effective and binding on the Debtors and on all persons affected by the Amended Proposal, and their respective heirs, executors, administrators, legal representatives, successors and assigns and that, without limitation, all Claims (as defined in the Amended Proposal) are forever discharged and released, excepting only the obligations to

make distributions in respect of such Claims in the manner and to the extent provided for in the Amended Proposal.

5. An Order requesting the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Debtors, the Proposal Trustee and their respective agents in carrying out the terms of this Order and in carrying out the Proposal.
6. Such further and other grounds as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE that in support of this application, RSM Richter Inc. relies upon Rule 3(2) of the Yukon *Rules of Court*, section 59 of the BIA, and the following materials:

- (a) This Notice of Application.
- (b) The Motion Record of the Proposal Trustee, including the Report of the Proposal Trustee dated March 10, 2010, the Supplement to the Report of the Proposal Trustee dated March 18, 2010 and Report of the Proposal Trustee dated March 23, 2010.
- (c) Such further and other material as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE that the grounds for this application are that:

- (a) The Proposal was approved by 76% percent in value and 90% percent in number of the Debtors' unsecured creditors who attended in person or by proxy at a duly constituted meeting of creditors held on March 22, 2010.
- (b) The Proposal provides creditors with a superior recovery than that estimated in a bankruptcy and, accordingly, the Proposal Trustee recommends the approval of the Proposal.

- (c) A Notice of Hearing dated March 10, 2010, giving notice of this motion, and the Report of the Proposal Trustee dated March 10, 2010, was sent on March 10, 2010 to the Official Receiver and each of the Debtors' creditors.
- (d) This Notice of Application and the Supplemental Report of the Proposal Trustee was also filed with the Official Receiver on March 23, 2010.
- (e) Section 59 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
- (f) Such further and other grounds as counsel may advise.

DATED at the City of Whitehorse, in the Yukon Territory this 23rd day of March, 2010.

MACDONALD & COMPANY



Per: Grant Macdonald, Q.C.
Lawyer for RSM Richter Inc., in
its capacity as Proposal Trustee of Golden
Hill Ventures Ltd. and Golden Hill Ventures
Limited Partnership

To: Clerk of the Court

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