

Forest & Marine Financial Limited Partnership Creditor Listing

Investment Receipt Holder Name	Balance
0300652 B.C. LTD.	875.56
0703262 B.C. LTD. D.B.A. SCHOOLHOUSE DEVELOPMENTS	22,610.16
3 LEAF CONTRACTING LTD.	4,325.19
467080 B.C. LTD.	680.17
471184 BC LTD.	58,849.92
475834 B.C. LTD.	222.41
559494 BC LTD.	51.52
621182 BC LTD.	1,184.54
856559 ALBERTA LTD.	48.51
A. MOYEN CONTRACTING LTD.	16.27
ACENTI INC.	203,202.48
ALMOND, TEENA	14,541.61
ALPINE BACKHOE SERVICES LTD.	45.83
AMIX SALVAGE & SALES LTD	4.50
ARMSTRONG, BRAD & CINDY "IN TRUST" FOR CORIN N. ARMSTRONG	1,301.60
ARMSTRONG, BRAD & CINDY "IN TRUST" FOR KASSANDRA ARMSTRONG	1,301.60
ARMSTRONG, BRAD & CINDY "IN TRUST" FOR TRAVIS ARMSTRONG	1,345.63
ARMSTRONG, BRAD OR CINDY	7.64
B.P.Y.A. 1182 HOLDINGS LTD.	48,069.14
B.P.Y.A. 1313 HOLDINGS LTD. C/O MRS. PALMER	255,999.56
B.P.Y.A. 1313 HOLDINGS LTD. C/O MRS. PALMER	154,276.72
B.P.Y.A. 1313 HOLDINGS LTD. C/O MRS. PALMER	321,771.53
B.P.Y.A. 1313 HOLDINGS LTD. C/O MRS. PALMER	290,956.19
BAILEY HELICOPTERS LTD.	13,699.14
BARNARD, TAMI	2.13
BASS, CHERYLE	7,888.67
BASS, CHERYLE	12,022.05
BASS, CHERYLE "IN TRUST" for MONTANA MCKONE	1,221.06
BASS, CHERYLE "IN TRUST" FOR ROCKY MCKONE	1,243.14
BAY LINE ENTERPRISES INC.	72.43
BELYEA, BARBARA J.	11,885.77
BELYEA, GREGORY A.	28,166.20
BENSON VIEW CONTRACTING LTD.	27.91
BJORNSON HOLDINGS LTD.	24,578.01
BOLLINGER, ROBERT	16,190.97
BOLLINGER, ROBERT &/or DOROTHY	387,667.18
BOWEN, KATHLEEN	28,982.65
BOWEN, NORMAN	730.31
BRADWELL, GORDON	196.54
BRADWELL, RONALD & LINDSAY	3,694.99
BRADWELL, RONALD L.	16,008.33
BRADWELL-WILSON, JANE	23,317.93
BRANCHI, FRANK &/OR LORNA	70,619.31
BURNAND, ANTHONY "IN TRUST" FOR WYATT BURNAND	638.14

Forest & Marine Financial Limited Partnership Creditor Listing (continued)

Investment Receipt Holder Name	Balance
BURNAND, ANTHONY &/OR DALLAS	45,247.07
BURNAND, DALLAS	34,418.50
BURNS, BARB	139,838.09
BURNS, ROBERTA	1,440.31
BURRIDGE, JOHN M. &/or CAROL A.	218.91
BYRNE, ANDREW	1,532.23
C. HEATHCOTE CONTRACTING LTD.	1,974.43
C.R.B. LOGGING CO. LTD.	37,440.33
C.R.C. PROPERTIES LTD.	3,603.14
CAMPBELL RIVER MARINE TERMINAL LTD.	2.65
CARDENA FOREST PRODUCTS LTD.	9.75
CARTER, CRAIG	7,860.02
CLANCY, JASON &/OR JANE	44.74
CLANCY, JASON &/OR JANE IN TRUST FOR ZOEY CLANCY	102.66
COX, DONALD ALLEN	727.24
COX, LELAND	67.19
CRUMP, ANTHONY &/OR ESME	52,851.66
CRUMP, ANTHONY OR ESME "IN TRUST" FOR ALISON STUART CRUMP	25,906.88
CRUMP, ANTHONY OR ESME "IN TRUST" FOR ALISON STUART CRUMP	15,315.16
CRUMP, ANTHONY OR ESME "IN TRUST" FOR ALISON STUART CRUMP	4,165.65
CRUMP, ANTHONY OR ESME "IN TRUST" FOR JESSICA STUART CRUMP	510.04
CULPEPPER, GRACE	6,150.52
D & D & H CONTRACTING LTD.	4.57
D.W.D. LOGGING LTD.	1,444.95
DARCOL ENTERPRISES INC.	76.31
DAVIS, HOWIE AND/OR COLLEEN	967.84
DEWEESE, JOHN	711.96
DON & DAVE CONTRACTING LTD.	360.55
DORJOLA HOLDINGS LTD.	1,191,108.33
DORJOLA HOLDINGS LTD.	16,458.92
DORJOLA HOLDINGS LTD.	577,900.88
DUNCAN, DAVID &/or CHRISTINA DUNCAN	96.99
EDWARDS & ASSOCIATES LOGGING LIMITED	212.79
ELIZABETH BRADWELL HOLDINGS LTD.	7,513.85
ESTHER TYSOWSKI	15.80
F & M 1000 INVESTMENTS LTD.	317.14
F & P FOREST PRODUCTS LTD.	1,257.78
FARQUHAR, MIKE	27,516.28
FLEETWOOD FOREST PRODUCTS LTD.	312.70
FLYWOOD INDUSTRIES INC.	152.76
FORD, BRENDA S.	354.93
FORD, DEANNA J.	399.66
FOREST & MARINE CAPITAL LTD.	23,687.68
FOREST & MARINE INSURANCE SERVICES LTD.	3,690.01

Forest & Marine Financial Limited Partnership Creditor Listing (continued)

Investment Receipt Holder Name	Balance
FOREST & MARINE INVESTMENTS LTD (COMMON SHARE PURCHASES)	17,833.67
FOREST & MARINE INVESTMENTS LTD (UNIT PURCHASES)	63.69
FORREST RESOURCES LTD.	453.07
FULMORE RIVER CONTRACTING LTD.	454.28
G.C.B. VENTURES LTD.	3.88
G.L.M. FALLING LTD.	1.60
GARNET CONTRACTING LTD.	494.26
GEMINI FALLING CONTRACTORS LTD.	3.46
GERRARD, ROBERT &/or BETTY	54,243.21
GEYSEN CONTRACTING LTD.	3,631.66
GILSON, KEN &/OR DEANNA	4,597.23
GILSON, KEN & DEANNA "IN TRUST" FOR DEVON GILSON	199.16
GILSON, KEN & DEANNA "IN TRUST" FOR KYLE GILSON	199.66
GLACIER PARK BIBLE FELLOWSHIP	171,723.12
GOAT LAKE FOREST PRODUCTS	954.47
GOLD DUST INVESTMENTS LTD.	170,524.37
GRANDAHL, OLAF &/OR COLLEEN GRANDAHL	3,574.64
GRANITE ISLAND HOLDINGS LTD.	87.91
HARBOURVIEW INDUSTRIAL ELECTRIC LTD.	7.73
HARRIS, CHERYL OR GLENN	13.48
HARRIS, GLENN D.	40,276.88
HARVEY, VALERIE &/OR WILLIAM G.	4,744.36
HEATHCOTE, WENDY "IN TRUST" FOR DAWSON HEATHCOTE	1,544.69
HEATHCOTE, WENDY "IN TRUST" for JOEL HEATHCOTE	2,060.20
HEATLEY, LARRY OR CATHERINE	46,495.07
HITCHCOCK, DAVID "IN TRUST" FOR BRANDY HITCHCOCK	6,981.56
HITCHCOCK, JOHN	21,600.67
HUSSEY, MONTAGUE G.	11,260.52
HYLANDS GEOLOGICAL SERVICES LTD.	59,552.48
HYLANDS, JAMES &/OR ANNE HYLANDS	5,937.59
INLET TOWING LTD.	2.12
J. HOOPER HOLDINGS LTD.	2.34
J.A. MCKAY TRUCKING LTD.	59,358.40
J.E. TAIT CONTRACTING LTD.	6,123.85
J.W. BERRY TRUCKING LTD.	9.91
JACKSON WELDING LTD-MINISTER OF FINANCE & CORPORATE RELATION	5,232.72
JOHNSON AGENCIES LIMITED	707.65
JOHNSON, AMY	1,287.26
JORDAN, DOUGLAS	188,606.57
JORDAN, HOPE	107,887.13
JORDAN, HOPE "IN TRUST" FOR JUSTIN JORDAN	1,465.22
JORDAN, HOPE "IN TRUST" FOR SHANTELE McCLAIN	12,824.52
K. & B. LOGLOADING LTD.	85.59
KEITH OLSEN HOLDINGS LTD.	4,206.91

Forest & Marine Financial Limited Partnership Creditor Listing (continued)

Investment Receipt Holder Name	Balance
KELTAR INVESTMENTS LTD.	401,664.03
KENNA, BARRY &/OR DOROTHY	36,970.65
KENNA, BARRY &/OR DOROTHY	199,845.02
KENNA, LAURA	6,104.34
KENT METAL PRODUCTS LTD.	0.98
KEOGH VENTURES LTD.	13.56
KIISKILA, BENJAMIN	57.60
KIISKILA, SAMUEL	45.89
KOCH, FRED KOCH & JANET	27,755.89
KOCH, JANET KOCH & FRED	77,326.89
KROOT, PATRICIA ANN	14,117.89
KUMADA, ANGEL	6,594.57
KUMADA, JONAS	129.63
KUMADA, NOAH	129.67
KWATNA TIMBER COMPANY LTD.	17,318.88
L & R TRADING INC.	130,255.09
LEE, JOHN &/OR LISA	16,047.77
LESTER, EDWARD	5,058.76
LLOYD, RONALD	18,838.31
LUKE, DONALD	19,401.96
LUKE, DONALD	37,346.16
M.L. & H. HOLDINGS LTD.	150.83
MANN, DANNIE "IN TRUST" FOR STONE HILL BULLDOZING LTD.	81,896.84
MANN, DEBBIE	8,591.07
MANN, RENEE	55,599.08
MANN, SHANNON	11,948.45
MARINE LINK - MINISTER OF FINANCE	8,762.89
MARINE LINK TRANSPORTATION LTD.	2,122.86
MARTINUK, MATHEW A.	88.63
MATTHEWS, CATHERINE	9,670.78
MAVIN, KEITH &/OR SUZAN MAVIN	229.78
McCLAIN, SANDRA H AND/OR HOPE JORDAN	2,279.39
MCCREA, DOUGLAS	33,577.02
MCGREGOR KRSTEL DOUGAN ATTN: DON IRWIN	2,334.55
MCGREGOR, ROBIN	2,295.85
MCGREGOR, ROBIN OR LINDA "IN TRUST" FOR ROBERT MCGREGOR	1,959.70
MCGREGOR, ROBIN OR LINDA "IN TRUST" FOR ROSS MCGREGOR	2,139.51
MCKAY, PATRICK &/OR JANICE	28,363.88
MEADOWS, HILDA	1,836.80
MEDVES, GREG T.	72.62
MEDVES, JOSEPH OR LEILANI	663.10
MID-WEST RESORTS LTD.	8,529.40
MINNOW MARINE LTD.	4,887.57
MORE THAN MUFFLERS LTD.	3.86

Forest & Marine Financial Limited Partnership Creditor Listing (continued)

Investment Receipt Holder Name	Balance
MOUNT SICKER LUMBER CO. LTD.	12.59
MOUNTAIN TRANSPORTATION SERVICES LTD.	103.03
NASSICHUK, ROBERT &/OR KARIN	3,537.10
NEGRIN, KARI IN TRUST for THOMAS NEGRIN &/OR KENNEDY NEGRIN	703.85
NEWCASTLE MARINA HOLDINGS LTD.	836.77
OBRIEN & FUERST LOGGING LTD.	8,044.04
OBRIEN ROAD & BRIDGE MAINTENANCE LTD.	7,523.74
OGDEN, JUNE ROBERTS &/OR DORIA	44,389.94
OLSEN, ALEXANDER LAYNE	30,710.95
OLSEN, COLIN KEITH	154.66
OLSEN, IRVIN KYLE	2,617.66
OLSEN, JUSTEEN	5,329.24
OLSEN, KEITH OR SARI	357.42
OLSEN, THOMAS	12,526.04
OLSEN, THOMAS LUKAS	265.22
ORVIS, LYNNE	95.74
OSPREY MARINE LTD.	3,835.52
PAYNE, BARRY AND/OR MADELAINE	47.96
PEARSON, LOUISE	1,329.47
PICARD, CLAIRE	42.10
PINEO, EVELYN	2,036.49
POLLOCK, ALAN R.	1,019.53
POWELL DANIELS CONTRACTING	1,250.90
POWELL, GERI (10% FUND)	4,259.12
POWELL, JENNIFER CHRISTINE	641.68
POWELL, KEVIN	1,163.46
PRECISION HELI-LIFT INC.	1,505.69
PROCTOR, LAURA J.	4,817.71
Q.C.I. GRANITE LTD.	16.46
R & W TIMBER LTD.	183.92
RAFT COVE CONTRACTING LTD.	9.82
REBCO WOOD PRODUCTS LTD.	169.85
REYNOLDS, GARY OR JENNIFER	207,932.01
REYNOLDS, WILLIAM &/OR TAMMY	11,244.20
RICHARDSON FOODS GROUP	226.11
RIDDELL, JOANNE "IN TRUST" FOR AMANDA RIDDELL	6,481.30
RIDDELL, JOANNE "IN TRUST" FOR BRAYDEN RIDDELL	8,230.48
RIDDELL, RON &/OR JOANNE RIDDELL	622.02
RISCO MARINE LTD.	40,507.15
ROBERTS CREEK LAND COMPANY	51.24
ROBIN A. MCGREGOR LTD.	48,963.44
ROGERS, ROBERT AND/OR MADELAINE	37,196.81
ROSS HICKS AGENCIES LTD. - ATT: BRUCE NAGEL	145.81
ROUGH BAY ENTERPRISES LTD.	12,567.34

Forest & Marine Financial Limited Partnership Creditor Listing (continued)

Investment Receipt Holder Name	Balance
RUTZ-ZUEGER, CARMELA	66,219.92
RYLER HOLDINGS LTD.	6.14
S.M. FORREST & ASSOC. LTD.	58,141.44
SCARSDALE ESTATES HOLDING LTD.	703,752.36
SCHUMACHER, FLORY	5,835.98
SEA DRIFT FISH COMPANY LTD.	428.51
SHAMROCK DRILLING LTD.	5,153.89
SHIELS, MARY	1,783.57
SHIELS, MARY	32,192.07
SIEFFERT, DR. DAN	6.90
SMITH, CURTIS	562.70
SMITH, CURTIS SMITH AND/OR AMANDA	121.65
SOUTHVIEW FOREST SERVICES LTD.	767.30
SOWDEN, DOUGLAS &/OR ADELINE	224.24
SOWDEN, DOUGLAS &/OR ADELINE	14,312.70
SPIRIT LAKE TIMBER LTD.	130.56
STAFFORDSHIRE TRUST COMPANY	3,755.64
STEELE ROCK HAULING LTD.	151.95
STEELE ROCK LOGGING LTD.	142.53
STEWART, SANDY &/OR BRETT "IN TRUST" for SARA STEWART	109.26
STIMPSON, VALERIE HARVEY &/OR MARY	69,396.05
STIMPSON, VALERIE HARVEY &/OR MARY	4,297.83
STONE HILL BULLDOZING LTD.	19.45
STUBBINGS, ALLISON SCHOPE &/OR NORMAN STUBBINGS &/OR MARY	27,773.28
STUBBINGS, ANDREW	2,088.87
STUBBINGS, DOUG AND MICHELLE	153.18
STUBBINGS, EMMA	366.63
STUBBINGS, MARK THOMAS	1,960.95
STUBBINGS, NICOLAS	485.30
STUBBINGS, NORMAN AND/OR MARY	6,890.32
STUBBINGS, NORMAN AND/OR MARY	75,323.27
STUBBINGS, NORMAN AND/OR MARY	138,330.68
STUBBINGS, NORMAN AND/OR MARY	67,526.37
STUBBINGS, NORMAN STUBBINGS &/OR MARY STUBBINGS &/OR DOUGLAS	27,773.28
STUBBINGS, NORMAN STUBBINGS &/OR MARY STUBBINGS &/OR GEOFFREY	22,518.32
STUBBINGS, REBECCA LEE	100.48
STUBBINGS, ROSS	496.63
SWANSON & TURNER TRUCKING LTD.	87,331.43
SWANSON, KORY	6,238.18
SWYNTUCH, OLGA KATHLEEN	6,607.96
T & D CARTER HOLDINGS LTD.	361.51
T & R CONTRACTING LTD.	29,809.33
THICKETT, DAVID &/OR MARLENE	2,444.70
THICKETT, DAVID J &/OR MARLENE	2,457.38

Forest & Marine Financial Limited Partnership Creditor Listing (continued)

Investment Receipt Holder Name	Balance
THOMSON, GEORGE E.	20.59
TIMBERMIL LOGGING LTD.	3,368.36
TIRONESE, FRED	785.42
TOM OLSEN HOLDINGS LTD.	27,864.66
TREESEA HOLDINGS INC.	414.41
VENDITTI, RAY	4,336.54
VOLP, BARBARA	14,590.00
VOLP, HENRY	14,590.00
VOLP, HENRY &/OR BARBARA	14,590.00
VOLP, KELLIE	14,590.00
VOLP, TARA	14,590.00
WADDINGTON LOGGING LTD. & COAST MOUNTAIN INDUSTRIES LTD.	1,553.74
WAGHORN, STEPHEN JOHN AND JILL ROBERTA	34.60
WALLACE STREET HOLDINGS LTD.	74.04
WEST COAST TUG & BARGE LTD.	307,127.66
WESTERN DREDGE LTD.	2.69
WESTERN HELI-CRAFT LTD.	3.35
WESTWOOD CONTRACTING LTD.	14.90
WILSON, JAMES OR JANE BRADWELL-	38,051.52
ZECHEL, CATHERINE AND NANCY AND JOANN	200.68
	<b>9,009,937.18</b>

Trade Creditor Name	Balance
ABAKHAN & ASSOCIATES	43,824.75
ACME SUPPLIES LTD.	321.59
ARCHIE JOHNSTONE PLUMBING & HEATING LTD.	98.71
BALDWIN COOKE	255.88
BC HYDRO	1,454.08
BROADWAY REFRIGERATION & AIR CONDITIONING	2,511.59
BROADWAY REFRIGERATION & AIR CONDITIONING	5,721.59
CAMPBELL RIVER MARINE TERMINAL LTD.	168.00
CITY OF NANAIMO	902.50
COMPUTERSHARE TRUST COMPANY	6,080.57
CUBE GLOBAL STORAGE LTD.	139.86
DEANNA GILSON	6,282.00
DGHG & ASSOCIATES LTD.	1,460.18
DHL EXPRESS (CANADA) LTD.	615.56
E. MADILL OFFICE COMPANY (2001) LTD.	1,227.27
FARQUHAR, MIKE	1,940.00
FORESTECH EQUIPMENT LTD.	2,877.00
GLOBAL WATER GROUP	12.58
G.S. THORNE BUSINESS FINANCIAL CONSULTING	100,079.55

Forest & Marine Financial Limited Partnership Creditor Listing (continued)

Trade Creditor Name	Balance
JANE CLANCY	9,744.00
LAWSON LUNDELL LLP	318.76
MEYERS NORRIS PENNY	29,290.06
MCGREGOR KRASTEL DOUGAN	1,397.92
OCEAN VIEW WINDOW CLEANING & MAINTENANCE	315.00
R. GALLIZAN & SON LTD.	119.65
R. GILLSON ENTERPRISES	21,000.00
SERVICE CANADA - WEPP	9,759.00
SHARON L. ALTHOUSE	1,579.35
STANDARD LIFE ASSURANCE COMPANY	7,295.00
TELUS	796.35
TELUS - MOBILITY	65.95
TERASEN GAS	3,525.59
VAN HOUTTE COFFEE SERVICES	65.80
WASTE MANAGEMENT OF CANADA CORP.	498.58
WENDY HEATHCOTE	14,449.00
XEROX CANADA LTD.	322.21
	<b>276,515.48</b>
<b>TOTAL BALANCE DUE TO CREDITORS OF FOREST &amp; MARINE FINANCIAL LIMITED PARTNERSHIP</b>	<b>9,286,452.66</b>

Forest & Marine Financial Corporation Creditor Listing

Creditor Name	Balance
Due to Forest & Marine Investments	1,108,436.88
Due to Treesea Holdings Inc.	280,000.00
	<b>1,388,436.88</b>

Forest & Marine Investments Ltd. Creditor Listing

Creditor Name	Balance
NOTES PAYABLE TO AOC HOLDINGS LTD.	288,000.00
NOTES PAYABLE TO BPYA 1182 HOLDINGS LTD.	2,400.00
NOTES PAYABLE TO COKLEY HOLDINGS LTD.	9,600.00
NOTES PAYABLE TO HANSEATIC MARKETING	240.00
NOTES PAYABLE TO HITCHCOCK, BRANDY	1,440.00
NOTES PAYABLE TO MEDVES, JOSEPH & LEILANI	1,440.00
NOTES PAYABLE TO MILLIGAN ENTERPRISEES LTD.	3,840.00
NOTES PAYABLE TO NIELSEN, NIELS & SYLVIA	960.00
NOTES PAYABLE TO NISKA HOLDINGS LTD.	9,600.00
NOTES PAYABLE TO SCARSDALE ESTATES HOLDING LTD.	19,200.00
NOTES PAYABLE TO W&D LOGGING CO. LTD.	9,600.00
	<b>346,320.00</b>

Forest & Marine Investment Trust Creditor Listing

Creditor Name	Balance
Due to Forest & Marine Financial Limited Partnership	1,769.43

Forest & Marine Capital Ltd. Creditor Listing

Creditor Name	Balance
Due to Forest & Marine Investments Ltd.	1,269,920.00
Due to Treesea Holdings Inc.	235.88
	1,270,155.88

Treesea Holdings Inc. Creditor Listing

Creditor Name	Balance
Due to Forest & Marine Financial Limited Partnership	8,449.43
Due to BPYA 1182 Holdings Ltd.	20,797.46
Due to Scarsdale Estates Holding Ltd.	3,271.19
Due to Cokley Holdings Ltd.	3,271.19
Due to Nigel Burr ridge Ltd.	1,992.00
	37,781.27

**TOTAL BALANCE DUE TO THE CREDITORS OF THE FOREST & MARINE GROUP OF COMPANIES** **12,330,916.12**