

District of: Alberta
Division No. 02
Court No.
Estate No.

FORM 87
NOTICE AND STATEMENT OF THE RECEIVER
(Subsections 245(1) and 246(1) of the Act)

In the Matter of the Receivership of Mill Frame Inc.
of the City of Calgary
in the Province of Alberta

The receiver gives notice and declares that:

1. On the 20th day of March, 2017, Deloitte Restructuring Inc. (“Deloitte”), became the receiver (the “Receiver”) in respect of the property (the “Property”) of Mill Frame Inc. (the “Company”) that forms the security of HSBC Bank Canada (“HSBC”) as described below:

<u>Description</u>	<u>Book Value*</u>
Office furniture	\$ 27,999
Computers	13,766
Inter-company accounts receivable	Unknown
Total	<u>\$ Unknown</u>

(*) – Net book values of the Property are based on preliminary financial information prepared by the Company. Deloitte has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information, and accordingly, expresses no opinion or other form of assurance on the information contained herein.

2. As noted above, Deloitte became the Receiver by virtue of appointment letter signed by HSBC, a copy of which is attached to this Notice as **Schedule “A”**.
3. The Receiver took possession and control of the Property described above on the 20th day of March, 2017.
4. The following information relates to the receivership:
 - (a) Mailing Address: 6550 Unsworth Rd.
Chilliwack, BC V2R 4P4
 - (b) Principal line of business: Manufacturer of engineered wood products.

(c) Amount owed to each creditor who holds security on the Property described above:

<u>Creditor</u>	<u>Book Value (**)</u>
HSBC Bank Canada	\$1,249,250
Canada Revenue Agency	350,192
Travelers Leasing	Unknown
Bodkin Capital Corporation	Unknown
Stampede Leasing	Unknown
Total	<u>\$ Unknown</u>

(**) – All known liability amounts are based on information provided by the Company as at March 20, 2017.

- (e) A list of unsecured and preferred creditors based on the Company's books and records is attached to this Notice as **Schedule "B"**.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to secure the Property of the Company and proceed to realize on the Property.
- (g) Contact person for the Receiver:

Ms. Dana Gaspar
Deloitte Restructuring Inc.
10180 - 101 St. NW, Edmonton, AB T5J 0W2
Phone: 403-267-0660
Email: dgaspar@deloitte.ca

* * *

Dated at the City of Calgary in the Province of Alberta, this 29th day of March, 2017.

DELOITTE RESTRUCTURING INC.

In its capacity as Receiver of
Mill Frame Inc.
and not in its personal or corporate capacity



Jeff Keeble, CPA, CA, CIRP, LIT, CBV
Senior Vice-President

700 Bankers Court, 850 - 2nd Street SW
Calgary AB T2P 0R8
Phone: (403) 267-0501 Fax: (403) 718-3681

SCHEDULE "A"

APPOINTMENT LETTER



March 17, 2017

Private and Confidential

Deloitte Restructuring Inc.
700, 850 – 2 Street SW
Calgary, Alberta T2P 0R8

Attention: Jeff Keeble, Senior Vice President

Dear Sirs:

Subject: Luxor Industrial Corporation and Mill Frame Inc.

HSBC Bank Canada (the "Secured Creditor") holds a General Security Agreement (the "Security"), which was given to it by Luxor Industrial Corporation and Mill Frame Inc. (collectively, the "Debtor") as part of the security for the payment and satisfaction of any and all obligations, indebtedness and liabilities of the Debtor to the Secured Creditor. In the Security, the Debtor granted to the Secured Creditor a security interest in the undertaking of the Debtor and all debts, property, assets, machinery and equipment then owned or thereafter owned or acquired by or on behalf of the Debtor, all as more particularly described in the Security (the "Collateral").

The undersigned hereby declares that one or more events of default have occurred or have been committed by the Debtor and the Security has therefore become enforceable pursuant to its provisions. The Secured Creditor has reviewed the Security and is satisfied as to its entitlement to appoint a Receiver at this time.

The Secured Creditor further advises that, to the best of its knowledge and belief, there are no persons having claims in priority to its security apart from those claims given priority by statute.

The Secured Creditor hereby appoints Deloitte Restructuring Inc. (the "Receiver") to be the Receiver pursuant to the Security with all and every power and authority specified by the Security in this regard, and instructs the Receiver to seize, protect and realize upon the Collateral for the benefit of the Secured Creditor.

All monies received by the Receiver after providing for all costs, charges and expenses of, or incidental to, the exercise of any of its powers, including legal fees, shall be applied in and towards the satisfaction of any and all obligations, debts and liabilities of the Debtor to the Secured Creditor.

Deloitte Restructuring Inc.
March 17, 2017
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The rights and powers conferred hereby are in supplement to, and not in substitution of, any rights of the Secured Creditor from time to time.

HSBC Bank Canada



Signature of Authorized Signing Officer

Cameron Bailey
~~Assistant Vice President~~
Name **Loan Management Unit**

Title

Deloitte Restructuring Inc. hereby consents to act as Receiver of Luxor Industrial Corporation and Mill Frame Inc. in accordance with the terms and conditions of the foregoing.

Dated at Calgary, Alberta, on this 20th day of March, 2017.

Per: J. Keeble

Deloitte Restructuring Inc.
Per: Jeff Keeble, Senior Vice President

SCHEDULE "B"

UNSECURED AND PREFERRED CREDITORS

Schedule "B"

Unsecured Creditors

0910345 BC Ltd.	\$	35,469
1899022 Alberta Ltd.		7,650
Advantage Telecom Services		116
Air-It-On Inc.		2,237
Air-It-On US Account		40,444
Aisco Industrial Supply Ltd.		1,173
Aquatic Weed & Dredge Ltd.		2,541
AZ Pumbing & Gas Inc.		100
Blair Nutting		3,785
BlindDrop Design Inc.		416
Bow-Cor Custom Welding Ltd.		189
Business In Calgary		2,504
Canada Revenue Agency		135
Canadian Engineered Wood Products		115,219
Chemfuel Gas & Steel Ltd.		2,870
CIP Document Solutions		2,333
CMC Stairs Ltd.		383
Columbia Business Systems		4,101
Continental Sales & Rentals Ltd.		309,616
Culligan Water		444
David Kelly CPA-CA		1,575
Fastenal Canada LTD		51
FedEx		1,164
Firth Engineering Ltd.		1,723
Friesen Electric Installations Ltd.		531
Gallagher & Co Consultants		210
GF		3,487
International Building Components		2,500
Kyle Parker		1,974
Lake Lab Industries Ltd.		5,264
Livingston International		7,061
Maple Leaf Disposal		10,161
Martina Min		240
McGladdery Electrical Services Ltd.		11,283
Mitek Canada, Inc.		35,419
National Job Agency		42,297
North American Telecommunications Group		2,066
Parlee McLaws LLP		237
Pro H2O		59
Redwave Digital Architecture Inc.		11,356

Ricardo Buitrago	756
Robert Half	35,338
Rod Erdos	4,350
RPMs Enterprizes Ltd.	3,883
Staples	2,025
Steven Rosendahl	728
Supreme Office Products Limited	589
Telus Communication	1,142
The Employment Specialists	27,683
Trevor Dingman	200
Tru-Cut Sharpening	2,427
Valley Home Building Centre	5,597
Wenmax Safety	1,972
Western Interlok Systems Ltd.	1,831,252
Work Safe BC	27
Y2K Transportation & Courier Svc Ltd.	261
Total Unsecured Creditors	<u>\$ 2,588,612</u>

Preferred Creditors

Barrera,	Walter	Withheld
Erdos,	Sandra	Withheld
Erdos,	Rod	Withheld
Grant,	Ronald	Withheld
Kochanski,	Przemyslaw	Withheld
Commanda,	Nawkwegeejig	Withheld
Rojek,	Lukasz	Withheld
Heisz,	Laurie	Withheld
Monchamp,	Christopher	Withheld
Stankewich,	T. Denise	Withheld
Lonseth,	Murray	Withheld
Total Preferred Creditors		<u>Withheld</u>