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BDO Canada Limited
25 Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

**Form 87 - Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the BIA)**

IN THE MATTER OF the appointment of BDO Canada Limited as receiver (the "Receiver") over all of the assets, undertakings and properties of Astoria Organics Matters Canada LP ("Astoria Canada" or the "Company").

The Receiver gives notice and declares that:

1. On the 13th day of April, 2017 the undersigned BDO Canada Limited was appointed Receiver in respect of the assets, undertakings and property (the "Property") of Astoria Canada, an insolvent corporation, that are described below (based on the most recent financial information available):

	<u>Net Book Value</u>
Cash	\$ 59,472
Accounts receivable	128,742
Deposits and prepaids	731,964
Related party receivables	386,725
Building	6,241,297
Leasehold improvements	3,820,984
Vehicles	150,288
Equipment	1,892,515
	<u>\$ 13,411,986</u>

2. The undersigned became Receiver in respect of the Property described above pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated April 13, 2017. A copy of the Court Order can be found at the Receiver's website:

<http://www.extranets.bdo.ca/astoriaorganicmatters/>

3. The undersigned took possession or control of the Property described above, on the 13th day of April, 2017.

4. The following information relates to the receivership:

- a) Address of the Company: 704 Phillipston Road, Belleville, Ontario
- b) Principle line of business: Organic recycling facility and waste transfer station
- c) Locations of business: 704 Phillipston Road, Belleville, Ontario
- d) Amount owed by the Company to each creditor who holds security on the Property described above is as follows:

Business Development Bank of Canada	\$ 6,400,000
Casa-Dea Finance Limited	357,000
Caterpillar Financial Services Limited	13,000
Compaction Credit Ltd	402,000
Concentra Financial Services Limited	222,000
ECN Financial Inc.	715,000
Element Financial Corporation	Unknown
Toronto-Dominion Bank	Unknown
Trenval Business Development Corporation	230,000



- e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the insolvent person is attached as Schedule A.
- f) The intended plan of action of the Receiver, to the extent that such a plan has been determined, is as follows:

Proceed with a Court approved sales process to offer the assets and/or operations of the Company for sale on an en bloc going concern basis, or otherwise.

- g) Contact person for the Receiver: Ms. Christine Coore
BDO Canada Limited
805 - 25 Main Street West
Hamilton, ON L8P 1H1
P: 905-524-1008
F: 905-570-0249

Dated at Hamilton, Ontario this 21st day of April, 2017

BDO Canada Limited
In its capacity as Receiver of
Astoria Organic Matters Canada LP.
And not in its personal capacity

Per: _____

Christopher Mazur
Senior Vice President

**In the matter of the Receivership of
Astoria Organic Matters Canada LP
Creditor List**

Secured Creditors	
Business Development Bank of Canada	\$ 6,400,000
ECN Financial Inc	715,826
Casa-Dea Finance Limited	600,000
Trenval Business Development Corporation	230,000
Compaction Credit Ltd.	402,327
Concentra Financial Services Association c/o Comm Leasing	222,218
Element Financial Corporation	Unknown
Caterpillar Financial Services Limited	13,000
The Toronto-Dominion Bank	Unknown
Unsecured Creditors	
Alarm Systems	5,423
Anchor Concrete	58,051
Astoria Organic Matters Ltd.	93,581
Autumn Solutions	400
Buc's Construction Ltd.	36,782
Canada Revenue Agency	Unknown
Canada Business Pages Online	705
CBM Read Mix Division	69,916
Courtice Auto Wreckers Limited	11,458
Domar Trailers	243
Eastern Fluid Power Inc.	62
Fitzgibbon Construction	375,626
HD Supply	3
Hydro One	15,427
Ken Tullock Construction Ltd.	347,792
Kwik Kopy	52
Leighton Electric	21,382
Liebherr - Canada Ltd.	14,161
Linde	Unknown
Manco Recycling Systems Inc.	1,099
Ministry of Finance	Unknown
Noco Fuels	4,296
Pinchin Ltd.	7,745
Progressive Waste Solutions Canada Inc.	262
Raymond Reid Transportation	297
Ryder Burbridge Hurley Fasano	5,612
Scaletta Group Ltd. Waste and Recycle	637
Scaletta Sand and Gravel Ltd.	24,975
Stikeman Elliott LLP	111,437
Templeman Menninga LLP	8,236
The Kingston Chamber of Commerce	350
Toromont Cat	1,797
Town Of Cobourg	1,742
Tyendinaga Propane	Unknown
UTV AG	294
VanSoelen Landscaping	381,339
Watson Land Surveyors	3,995
Wilkinson & Company LLP	Unknown
Total	\$ 10,188,550