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BDO Canada Limited
123 Front Street W, Suite 1200
Toronto ON M5J 2M2 Canada

IN THE MATTER OF THE RECEIVERSHIP OF
MCCOWAN MANUFACTURING LTD.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

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

The receiver gives notice and declares that:

1. On the 12th day of November 2013, the undersigned, BDO Canada Limited, became the receiver in respect of the property of McCowan Manufacturing Ltd. ("McCowan"), an insolvent person, that is described below:

	Book Value (\$)
Cash	1,779,553
Accounts Receivable	561,839
Inventory	662,693
Equipment	114,364
Prepaid expenses	<u>144,571</u>
Total	<u>3,263,020</u>

Represents the latest financial information as recorded in McCowan's unaudited financial records made available to the Receiver when this notice was prepared. Accordingly, readers of this notice are cautioned that the above figures may not be reflective of McCowan's current financial position.

2. The undersigned became a receiver by virtue of being appointed by Order the Honourable Madam Justice Mesbur of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated November 12, 2013.
3. The undersigned took possession and control of the property described above on the 12th day of November 2013.
4. The following information relates to the receivership:
 - (a) Address of insolvent person:
1760 Birchmount Ave
Scarborough, ON M1P 2H7
 - (b) Principal line of business:
Design, engineering and manufacturing of merchandising fixtures
 - (c) Locations of business:
1760 Birchmount Ave, Scarborough, ON M1P 2H7
74 Rolark Drive, Scarborough, Toronto, ON M1R 4G2



- (d) Amount owed by the insolvent person to each creditor who holds a security on the property described above:

	Amount (\$)
Return on Innovation Capital Ltd., as Agent	3,817,263
The Toronto-Dominion Bank	Unknown
Sharp Electronics of Canada Ltd.	Unknown

- (e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

See Appendix A - list of creditors and amounts owed

- (f) The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows:

The Receiver has entered into an agreement to sell the business assets of McCowan on a going concern basis (the "Sale") subject to the Court granting an Approval and Vesting Order. In the interim, the Receiver will be continuing operations. The Receiver plans to bring a motion to the Court to request granting of the Approval and Vesting Order within the next few weeks, with the closing of the Sale to take place shortly thereafter.

- (g) Contact person for receiver:

BDO Canada Limited
123 Front Street West, Suite 1200
Toronto, ON M5J 2M2
Attention: Michael Krieger, CIRP
Tel: 416-865-0210 Fax: 416-865-0904
E-Mail: mkrieger@bdo.ca

Dated at Toronto, Ontario, this 21st day of November, 2013.

BDO CANADA LIMITED
Receiver
Per:


Ken Pearl, CPA, CA•CIRP, MBA
Vice President

McCowan Manufacturing Ltd.

Name	CDN\$
2244728 ONTARIO INC	632.80
2280407 ONTARIO INC.	3,164.00
2351900 ONTARIO INC.	4,220.55
407 ETR - 407	4.01
A. ALEXANIAN ENGRAVING LTD.	1,454.31
ABS INFORMATION SYSTEMS INC	293.80
ACKLANDS-GRAINGER INC.	26.40
ACTIVE EXHAUST	2,987.72
ADHECO LTD.	556.50
ADVANCED KNOWLEDGE NETWORK INC	3,265.46
ALGOOD CASTERS LIMITED	2,072.98
ALKU PLASTICS LIMITED	2,059.20
ALL TEAM GLASS & MIRROR LTD	866.21
ALLTECH SERVICES	1,679.18
AMADA CANADA LTD	847.79
ARIBA, INC	361.00
ARMBRO TRANSPORT INC.	22,397.42
ARROW PLASTICS	1,127.18
ATA WOODWORKING LTD	66,116.30
BEAVER WINDOW	299.79
BELL CANADA	890.63
BELL CANADA	59.77
BELL CANADA	81.48
BERLET MAGNETICS	1,130.00
BEVEL STAMPING CO. LTD.	3,477.91
BFI CANADA INC	1,534.56
BORDEN LADNER GERVAIS LLP	115,950.69
BRAFASCO LTD.	96.05
C.E.D. COMPRESSED AIR INC	1,644.85
CAMPBELL VALUATION	34,645.46
CANADIAN MAINTENANCE & SAFETY	890.37
CANADIAN STANDARDS ASSOCIATION	904.00
CARRIER COMMERCIAL SERVICE	528.00
CEDAR SPRINGS	1,069.57
CENTRE AVENUE SELF-STORAGE	88.20
CEVA FREIGHT CANADA CORP	3,944.59
CEVA LOGISTICS	84,805.72
CHEMFIL CANADA LTD.	1,903.77
CINTAS CANADA LIMITED	1,355.04
COLOR STEELS INC	2,366.22
CONCORD STEEL CENTRE LTD	43,063.86
CRITERION INSTRUMENTS LIMITED	158.20
D.K.M. HINGE LTD	2,614.03
DAY BREAK VENDING & COFFEE	407.41
DESJARDINS CARD SERVICES	2,605.79
ELLSBIRCH LIMITED	21,088.71

McCowan Manufacturing Ltd.

Name	CDN\$
ENBRIDGE GAS DISTRIBUTION INC	4,059.73
ESSENTIAL DATA SERVICES INC	3,451.48
EXACT FURNITURE	32,971.59
FAST CATS PACKAGING	1,979.62
FCI MOLDED PRODUCTS INC.	3,503.00
FEDERAL EXPRESS CANADA LTD	392.96
FEDERAL PLASTICS MFG LTD	12,038.46
FEDERATED CO-OPERATIVES LTD.	13,854.97
FLINT PACKAGING PRODUCTS LTD	3,016.05
G&K SERVICES CANADA INC	1,265.76
G.P SERVICE STATION MAINT	423.75
G.R.B STORAGE SYSTEMS INC	960.50
GRAHAM MUIR SALES INC.	453.72
GRAND & TOY	1,028.74
GROUP ECHO CANADA INC	1,130.00
HEWITT MATERIAL HANDLING INC	2,396.64
HOME DEPOT CREDIT SERVICES	1,466.24
HOWARD MARTEN FLUID TECH INC	9,312.68
I.R.P. INDUSTRIAL RUBBER LTD.	1,503.52
IMPERIAL COFFEE SERVICES INC	801.72
IMPERIAL OIL	680.90
INFINITY NETWORK SOLUTIONS INC	3,456.70
INKTECH INTERNATIONAL CORP	1,008.86
INTERFAST INC	1,475.57
J & J DISPLAY SALES	6,215.00
JOVAN DISTRIBUTORS	2,294.35
JVS ENTERPRISES	2,448.09
KEEP-FILL INVENTORY MANAGEMENT	7,906.75
KILIAN MANUFACTURING	17,684.50
KVR'S	3,847.65
LAIRD PLASTICS	4,777.64
LINDE CANADA LTD	6,483.33
LIVINGSTON INTERNATIONAL INC	1,948.51
LUNDY PLUMBING & HEATING LTD.	1,407.28
MANCO DISTRIBUTORS INC.	3,827.26
MAR-LYN LUMBER SALES LTD	7,007.71
METAL SUPERMARKETS (CAN) LTD	806.33
MEX PRECISION WIRE CORPORATION	21,950.59
MIDLAND TRANSPORT	3,695.46
MINISTER OF FINANCE	652.00
MINISTER OF REVENUE OF QUEBEC	8,470.50
MODERN TOUCH MAINTENANCE	2,034.00
MR. PALLET INC	1,932.30
ND GRAPHICS INC	724.33
ONWARD HARDWARE DIV OF	3,869.30
PARAGON dpi	7,525.80

McCowan Manufacturing Ltd.

Name	CDN\$
PCO / ORKIN CANADA CORPORATION	549.18
PITNEY BOWES	337.18
PITNEYWORKS	904.00
PRISM POWDER COATINGS LTD	25,988.65
PROTECH CHEMICALS LTD	5,117.49
PUROLATOR COURIER LTD.	15,206.82
QUARTET SERVICES INC	32,271.91
R & G TOOL AND DIE LIMITED	197.75
R&R RIVET AND FASTENERS LTD.	1,921.00
RECEIVER GENERAL	79.14
RECEIVER GENERAL	9,639.34
REMI INDUSTRIES LIMITED	110.04
RESCRAFT PLASTIC PRODUCTS INC	59,988.62
ROBERTSON BRIGHT INC	280.91
ROGERS WIRELESS	83.13
ROLARK STAINLESS STEEL	14,432.76
SALIT TUBE & STEEL INC	10,635.11
SAMUEL STRAPPING SYSTEMS	1,859.53
SAMUEL, SON & CO LIMITED	22,999.58
SASKATCHEWAN FINANCE	704.00
SCIECOM SYSTEMS INC	231.65
SCREENTEC CORPORATION	578.03
SEALED AIR (CANADA) CO/CIE	5,613.17
SERADEX WEB SERVICES INC.	14,916.98
SHARP DIRECT	1,691.61
SHARP ELECTRONICS CANADA LTD	368.91
SHIPMASTER CONTAINERS LIMITED	27,907.74
SHRED-IT INTERNATIONAL INC	94.92
SIGMA MOULDERS	2,382.15
SPAENAUER INC	801.42
SPECTRA ALUMINIUM PRODUCTS LTD	7,250.09
SPECTRUM ABRASIVES LIMITED	178.66
SPINNAKER RECYCLING CORP	215.44
STANLEY AVDEL	1,642.86
STANLEY MFG INC	2,106.21
STOUGHTON CONSUMERS CO-OP	1,146.30

McCowan Manufacturing Ltd.

Name	CDN\$
SYACC SYSTEMS INC	2,110.84
TAMACH INC.	526.31
TECHNOGRAPH LTD	445.22
TELUS MOBILITY	1,246.48
TORBRAM ELECTRIC SUPPLY	253.14
TORONTO HYDRO-ELECTRIC	8,618.11
TREASURER, CITY OF TORONTO	2,299.84
TRIAD FASTERNERS INT'L INC	148.37
TYCO INTEGRATED SECURITY	290.98
UNITED PLASTIC COMPONENTS INC	7,410.32
WANDEROSA WOOD PRODUCTS INC.	5,762.68
WES PLASTICS INC	8,621.35
WESTERN REFRIGERATION	185.32
WILSON TOOL CANADA	1,364.47
WOLSELEY MECHANICAL GROUP	5,852.12
WORTON MFG CO LTD	643.20
WSIB	7,463.09
ROLARK CENTRE INC.	UNKNOWN
BELL CANADA	UNKNOWN
BELL MOBILITY INC.	UNKNOWN
CRE INSURANCE SERVICES	UNKNOWN
ELLSBIRCH LIMITED	UNKNOWN
ESTATE OF IRVING P. SUSSMAN	UNKNOWN
JERRY SUSSMAN	UNKNOWN
JONESDES JONES DESLAURIES INSURANCE	UNKNOWN
MANITOBA FINANCE TAXATION	UNKNOWN
MINISTER OF REVENUE OF QUEBEC	UNKNOWN
MINISTRY OF FINANCE	UNKNOWN
PROVINCIAL TAX COMMISSIONER	UNKNOWN
SASKATCHEWAN FINANCE	UNKNOWN
TALLMAN TRUCK CENTRE	UNKNOWN
THE GREAT WEST LIFE ASSURANCE	UNKNOWN
TOTAL	<u>\$ 985,553.44</u>

Name	US\$
21st CENTURY SOLUTIONS,	227.45
DIVERSIFIED METAL PRODUC	10,281.60
ERDLER PERFORATING CO.LTD	3,404.80
LIVINGSTON INTERNATIONAL	660.30
MATE PRECISION TOOLING	1,683.00
McMASTER-CARR	53.57
MEGA WALL SLATWALL SYSTE	3,855.50
POS TUNING NORTH AMERICA	299.20
TRUMPF INC. - TRUMPF	2,290.69
TOTAL	<u>\$ 22,756.11</u>