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## WESTERN BUILDING PRODUCTS LTD. NOTICE OF RECEIVER

(Subsections 245(1) and 246(1) of the BIA)

In the Matter of the Receivership of the Property of Western Building Products Ltd. (the "Company")

1. Please be advised that on 10 June, 2019, BDO Canada Limited, became Receiver in respect of the property of Western Building Products Ltd. (the "Company"), an insolvent person that is described below:

Real Property located at 25 Poplar Road, Corner Brook, NL

- 2. The undersigned became a Receiver in respect of the property described above by virtue of being privately appointed by the Business Development Bank of Canada ("BDC") pursuant to the terms of certain security agreements granted by the Company in favor of BDC.
- 3. The undersigned took possession and control of the property described above on the 10<sup>th</sup> day of June 2019.
- 4. The following information relates to the receivership:
- a) Address of Insolvent person:

25 Poplar Road, Corner Brook, NL, A2H 4T6

b) Principal line of business:

Building Contractor and Distributor of Building Supplies

c) Location(s) of business:

25 Poplar Road, Corner Brook, NL, A2H 4T6

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

| Creditor                            | Estimated Book Value \$ |
|-------------------------------------|-------------------------|
| Business Development Bank of Canada | 265,503                 |
| Canada Revenue Agency               | 1                       |
| WCB NL                              | 1                       |
| HAPSET                              | 1                       |
| City of Corner Brook                | 1                       |
| The Bank of Nova Scotia             | 1                       |
| Royal Bank of Canada                | 1                       |



- e) The list of other creditors and the amount owed to each creditor, as per the Company's books and records is set out in the attached Schedule "A".
- 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:

It is the intention of the Receiver to sell the property by private or public sale, subject to the provisions of the Conveyancing Act (Newfoundland and Labrador), and the Personal Property Security Act (Newfoundland and Labrador).

g) Contact person for Receiver:

Miranda Mavhunga, CPA Telephone: (902) 425-3408 Email:mmavhunga@bdo.ca

5. Further information regarding the receivership proceedings and materials relating to the proceedings may be obtained from the Receiver's website at <a href="http://www.extranets.bdo.ca/WesternBuildingProductsLtd/">http://www.extranets.bdo.ca/WesternBuildingProductsLtd/</a>

Dated at Halifax, Province of Nova Scotia, on June 12, 2019

**BDO Canada Limited** 

Receiver for

Western Building Products Ltd.

Phil Clarke, CPA, CA, CIRP, LIT

Senior Vice President



## Schedule A

The Receiver has not yet been able to obtain the books and records as at the date of this notice and therefore has yet to determine if there are any other creditors.