

**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 PTL Services (Equipment) Limited ("PTL Services" or the "Company").

The Receiver gives notice and declares that:

1. On the 11th day of May, 2018 the undersigned BDO Canada Limited was appointed Receiver in respect of the assets, undertakings and property (the "Property") of PTL Services, an insolvent corporation, that are described below (based on the most recent financial information available):

	Net Book Value
Accounts receivable	\$1,403,190
Intercompany receivables	2,407,130
Capital assets	3,570,730
Real Property	43,600
Income tax receivable	525,570
Inventory	580,300

Note: (1) PTL Services is a subsidiary of PTL Holdings Limited, and is related to CSL Services (Industrial) Limited and 9263357 Canada Inc. (collectively referred to herein as the "PTL Group") which are all subject to these same receivership proceedings.

2. The undersigned became Receiver in respect of the Property described pursuant to an Order of the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency (the "Court") dated May 11, 2018. A copy of the Court Order can be found at the Receiver's website:

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

3. The undersigned took possession or control of the Property described above, on the 11th day of May, 2018.

4. The following information relates to the receivership:

- a) Address of the Company: 1 Main St. Southern Harbour, NL
- b) Principle line of business: Heavy equipment rentals
- c) Locations of business: Southern Harbour, NL
- d) Amount owed by the Company to each creditor who holds security on the Property described above is as follows:

CIBC	\$5,716,576
Parsons Vendors and CSL Vendors	\$11,500,000
Paccar Financial Ltd.	Unknown
CNH Industrial Capital Canada Ltd.	Unknown
Paccar Financial Services Ltd.	Unknown
Trailer Wizards Ltd.	Unknown

- 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 to them 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:

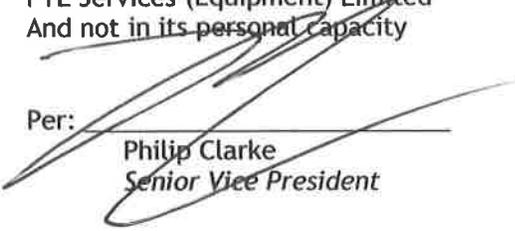
The Receiver will proceed with a formal sale process to offer the assets and/or operations of the PTL Group for sale on an en bloc going concern basis, or otherwise.

- g) Contact person for the Receiver: Philip Clarke
255 Lacewood Drive, Suite 201
Halifax, NS B3M 4G2
Canada
Tel/Tél.: 902-425-3100
Fax/Télec.: 902-425-3777

Dated at Southern Harbour, NL this 17th day of May, 2018

BDO Canada Limited
In its capacity as Receiver of
PTL Services (Equipment) Limited
And not in its personal capacity

Per:


Philip Clarke
Senior Vice President

**PTL Services (Equipment) Ltd.
Outstanding Balance as at May 11, 2018**

Schedule A

Name	Total Due
Acklands-Grainger Inc.	\$ 2,790.75
Action Auto & Window Glass Ltd.	3,903.10
Air Liquide Canada Inc.	3,428.85
Alantra Leasing Inc.	11,083.15
Aon Reed Stenhouse Inc	182,063.44
Apex Construction Specialties Inc.	5,502.64
Arnold's Cove Foodland	453.90
Arnold's Cove Inn Inc.	628.99
Arrow Construction Products Limited	3,285.62
Avalon Coal Salt and Oil Ltd.	6,375.60
Battlefield Equipment Rentals	18,277.21
Bay By Bay Recycling & Trucking Ltd.	51,597.28
Bell Aliant c/o Special Billing	8,308.75
Benefit Plan Administrators	1,004.24
Big Erics Inc.	881.53
Bonavista Cabs Ltd.	534.75
BSI Group Canada Inc.	4,076.04
C L R A N L	1,051.79
Cabot Industries Limited	18,365.50
Capital Ready Mix	9,934.26
CB Metalworks Inc.	345.00
Cellular Central	305.84
City of St. John's	7,720.60
Clarenville Car Care Ltd.	20,624.56
Clarenville Ford Sales Limited	1,660.15
Country Trailer Sales(1999) Ltd.	272.55
Craig's Locksmithing	161.86
Creation Productions Limited	11,715.63
Credit Bureau Collections	173.65
Cropac Equipment Inc.	4,851.31
Cummins Canada ULC	483.05
D C H Cranes Ltd.	233,164.23
East Coast Concrete Finishing	111.53
East Coast Mobile Medical Inc.	7,026.50
East Coast Power Toys & Auto	3,954.10
Eastern Machining & Welding Inc	237.19
Emco Corporation	9,144.23
Fortis Concrete Inc.	44,576.34
GCR Tires & Service	4,434.22
GFI Composites Ltd.	799.25
H & H Auto	1,940.74
Harvey & Co Ltd.	7,445.26
Harvey's Oil Limited	3,766.80
Hercules SLR Inc	955.91
Hickman Motors Limited	1,099.69
Hiscock's Spring Service Ltd.	1,879.19
HSE Integrated Ltd.	1,748.00
I J Smith & Son Ltd	942.25
IBEW Local 1620	327.60
Industrial Alliance/Local 855 Pen. Plan	12,352.73
Island Hose & Fittings Ltd.	3,264.40
IUOE Local 904	13,082.97
LCP Training Fund	31.19
Madsen Construction Equipment	70,018.47
Madsen Diesel & Turbine	3,195.34
McInnes Cooper	9,547.21
McWinn Newfoundland & Lab Inc.	237.71
Meridian Engineering Inc.	23,262.09
ModSpace Financial Services Canada Ltd.	22,696.78
Napa Clarenville Store #3550	1,736.26
Newfoundland Exchequer Account	57,282.92

**PTL Services (Equipment) Ltd.
Outstanding Balance as at May 11, 2018**

Schedule A

Name	Total Due
Newfoundland Towing & Recovery	805.00
Newhooks Hardware	1,347.01
NL Building Trades Fund	1,976.42
North Atlantic Island Pass	27,751.29
North Atlantic Marine supplies & Service Inc.	4,000.28
North Atlantic Petroleum	36,032.15
O E Benefit Trust Plan	61,620.10
OMB Parts & Industrial Ltd.	2,745.19
Parts For Trucks Inc.	19,589.63
Peddle's Electrical Limited	4,025.00
Penney Paving Limited	4,970.30
Pinnacle Office Solutions Ltd.	985.82
Prema Newfoundland	817.78
PricewaterhouseCoopers LLP	12,736.86
Prime Material Handling Equip. Ltd.	1,779.72
Purolator Inc.	1,388.67
Receiver General - 104085097 RT0001 (HST)	423,279.64
Reefer Repair Services (2015) Ltd	719.63
Renu Industries Canada	1,346.65
Riverbend Freight Services Ltd.	1,380.00
Rodway's	573.57
Royal Freightliner	2,089.21
Safway Services Canada, Inc.	8,374.82
Sam Roberts Cement Finishing Limited	74,049.96
Simms Garage Ltd.	9,660.00
Spectrum Investigation And Security (1998) Limited	123,391.62
Speedy Automotive Ltd	5,720.72
Squires Paul Sheet Metal Ltd.	-2,415.00
Stanley's Trucking Ltd.	4,286.86
Stantec Consulting Inc.	6,368.53
Steelworkers Trusteed Benefit Plan	999.00
Strongco - Head Office	4,742.27
Team Industrial Services	3,414.35
Teamsters Local 855 H & W Trust Fund	5,078.35
Teamsters Union Local 855	9,437.99
The Royal Garage Ltd	2,162.29
Toromont Cat	391.85
Town of Arnold's Cove	129.32
Town of Come By Chance	3,024.00
Town Of Southern Harbour	30,513.58
Toyota Central	21.39
Traction	7,662.01
TRC Hydraulic Inc.	867.28
United Rentals Of Canada	5,340.29
United Steelworkers Local 9097-5	1,406.46
Vardy Villa Limited	5,906.40
Wareham's Hardware	1,048.33
WESCO Distribution	48.97
Western Petroleum	2,736.41
Wurth Canada Ltd.	2,784.85
Young's Fabrication Limited	1,749.90
Total outstanding:	\$ 1,852,985.41