



**INFORMATION PACKAGE
INVITATION FOR OFFERS TO PURCHASE
CERTAIN ASSETS OF**

**JFT ENTERPRISES LTD.
IN RECEIVERSHIP**

**BDO CANADA LIMITED
RECEIVER/ MANAGER**

January 2019

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
JFT ENTERPRISES LTD.
IN RECEIVERSHIP**

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JANUARY 2019**

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PARCEL 1 - LAND AND BUILDINGS IN, LONG HARBOUR, NL, MORE SPECIFICALLY DESCRIBED AS:

- 1-23 Church Road, Long Harbour-Mount Arlington Heights, Newfoundland, 88,142 Square Feet

PARCEL 2 - LAND AND BUILDINGS IN, LONG HARBOUR, NL, MORE SPECIFICALLY DESCRIBED AS:

- 586 Main Street, Long Harbour-Mount Arlington Heights, Newfoundland, 38,720 Square Feet

**INVITATION FOR OFFERS TO PURCHASE
CERTAIN ASSETS OF
JFT ENTERPRISES LTD.
IN RECEIVERSHIP**

NOTICE TO READER

BDO Canada Limited in its capacity as Receiver (the Receiver) for JFT Enterprises Ltd. ("JFT"), has been authorized to invite offers for the purchase of the assets of JFT and, in this regard, we have prepared the accompanying Information Package to assist prospective Purchasers. This package includes detailed information with respect to the real property available for sale.

The information contained in this Invitation for Offers Package has been obtained from various sources. This package has been compiled solely for the convenience of prospective Purchasers for the purpose of assisting them in their determination of whether they wish to acquire the assets of JFT being sold herein.

The information is presented herein without audit or verification of any kind, and the Receiver makes no expressed or implied representation or warranty with respect to its accuracy or completeness. Nothing contained in the Information Package is, or should be relied upon as, a representation as to the future prospects for the facility. The Receiver expressly advises, and the prospective Purchaser acknowledges, that the prospective Purchaser is not relying upon, and could not reasonably rely upon, this information in arriving at its decision. Each prospective Purchaser must rely upon his own inspection and investigation in order to satisfy himself as to the title, liens, encumbrances, description, fitness for purpose, quantity, condition, quality, value or any other matter or thing whatsoever.

Dated at Halifax, Nova Scotia this 8th day of January 2019.

BDO CANADA LIMITED
Receiver for JFT Enterprises Ltd.


Philip Clarke, CPA, CA, CIRP, LIT
Senior Vice-President

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
JFT ENTERPRISES LTD
IN RECEIVERSHIP**

RECEIVER'S COMMENTS

BDO Canada Limited ("BDO") was appointed as Receiver in respect of the lands and buildings of JFT Enterprises Ltd. ("JFT") pursuant to a mandate letter issued by the Business Development Bank of Canada ("BDC") as the mortgagee of lands and buildings owned by JFT. The date of our private appointment as Receiver by BDC is September 23, 2018. Any offer to purchase the assets accepted by the Receiver may be subject to Court approval. Offers on an en bloc basis for all the real property of JFT will be considered.

JFT operated a manufacturing and metal fabrication business with operations located in Long Harbour, NL.

This Invitation Package contains details and descriptions of the assets, which are the subject of this Invitation for Offers, as well as the mandatory Terms and Conditions of the invitation. This Information Package may be found on BDO's receivership website located at <http://www.extranets.bdo.ca/JFTEnterprisesLTD/>. We advise that all of the information contained in this Information Package is subject to the disclaimer, which forms part of this Information Package.

Please note that the time for the closing of the receipt of offers for the purchase of the assets of JFT is 4:00 p.m., NL, on March 8, 2019.

Should the reader be interested in viewing the property, please contact Adam Cardwell at (709)579-0600 (acardwell@bdo.ca) or Miranda Mavhunga at (902)425-3100 (mmavhunga@bdo.ca) to arrange an appointment for inspection.

Dated at Halifax, Nova Scotia, this 8th day of January 2019.

~~BDO CANADA LIMITED~~
~~Receiver for JFT Enterprises Limited~~

Phil Clarke, CPA, CA, CIRP, LIT
Senior Vice-President

**INVITATION FOR OFFERS FOR THE PURCHASE OF
THE RECEIVER'S INTEREST IN CERTAIN ASSETS OF
JFT ENTERPRISES LIMITED
IN RECEIVERSHIP**

Offers are invited for the purchase of the Receiver's interest in certain assets of JFT Enterprises Limited ("JFT") in receivership. Offers must be submitted to the St. John's office of BDO, the Receiver of JFT, relating to the real property of JFT, 300 Kenmount Road Suite 200, St. John's, NL A1B 4G2, no later than 4:00 p.m., NL, March 8, 2019.

ASSETS FOR SALE

JFT owns land and buildings located in Long Harbour, Newfoundland and Labrador. Specifically, the land and buildings that are the subject of this Invitation for Offers are:

Parcel 1

Real property at Long Harbour, Mount Arlington Heights, NL, more specifically described as:

- 1-23 Church Road, Long Harbour-Mount Arlington Heights, Newfoundland

Parcel 2

Real property at Long Harbour, Mount Arlington Heights, NL, more specifically described as:

- 586 Main Street, Long Harbour-Mount Arlington Heights, Newfoundland

TERMS AND CONDITIONS

The highest or any offer shall not necessarily be accepted. The sale shall be subject to the mandatory Terms and Conditions as set out by the Receiver and any accepted offer may be subject to approval by the Supreme Court of Newfoundland and Labrador. A fifteen percent (15%) deposit by way of certified funds or bank draft must accompany any offer submitted for each offer.

INSPECTION OF LANDS AND BUILDINGS

Those parties wishing to submit an offer may make an appointment to view the properties, or obtain any additional information, including the mandatory list of Terms and Conditions, by contacting Adam Cardwell at (709)579-0600 (acardwell@bdo.ca) or Miranda Mavhunga at (902)425-3100 (mmavhunga@bdo.ca). Interested parties can also obtain the information and Terms and Conditions by visiting the Receiver's website at <http://www.extranets.bdo.ca/JFTEnterprisesLTD/>.

BDO CANADA LIMITED
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2
Telephone (902) 425-3100 Fax (902) 425-3777
Email insol-halifax@bdo.ca



**INVITATION FOR OFFERS TO PURCHASE
CERTAIN ASSETS OF
JFT ENTERPRISES LIMITED
IN RECEIVERSHIP**

BACKGROUND

JFT Enterprises Limited (“JFT”) is located in Long Harbour, Mount- Arlington Heights, NL

586 Main Street

The subject site is improved with two commercial/industrial buildings. The main building is a steel framed pre-engineered building that is understood to have been built in 2008 and extended in 2010. The building is in two sections, with each section having two large overhead doors plus man doors. A general description of the main building follows.

	Details
Design	Single storey
Remaining Economic life	30 years
Frame	Steel Frame
Exterior Finish	Metal siding
Foundation	Poured concrete/slab on grade
Doors	
(i) Exterior	Two metal man doors, plus four (4) 14' x 18' commercial overhead doors
(ii) Interior	Commercial hollow core and steel
Windows	None
Ceiling Height	Approximately 20 feet
Roof	Metal
Basement	Slab on grade only
Building Area	Approximately 7,200 square feet
Finishes	
Floors	Poured concrete

Walls	Insulated, mostly unfinished
Ceilings	Unfinished, insulated
Electrical	
Plumbing	200 amp breaker service
Lighting	One washroom
Heating	Twin tube florescent Unheated

The second building is a smaller workspace type building, which appears to be approximately 15 to 20 years old. It is 30 feet by 40 feet, 1,200 square feet of open/unfinished space that obtains its electrical from the main building's service. The building has two commercial 10 x 14 foot overhead doors located on both ends of the building, as well as a man door.

1-23 Church Road

	Details
Design	Single storey
Remaining Economic life	30 years
Frame	Steel Frame
Exterior Finish	Metal siding
Foundation	Poured concrete/slab on grade
<u>Doors</u>	
(i) Exterior	Six metal man doors, plus seven 8' x 12' commercial overhead doors in the original building and a 12'x16' overhead door in the extension. One of the smaller overhead doors faces west towards the right of way.
(ii) Interior	Commercial hollow core and steel
Ceiling Height	Approximately 16 feet in the original

and 20 feet in the extension

Roof Metal
Basement Slab on grade only
Building Area Original section 10,400 square feet
(approximate)
Extension 6,000 square feet
Total 16,400 square feet

Finishes

Floors Poured concrete
Walls Insulated, mostly unfinished
Ceilings Unfinished, insulated
Electrical 400 amp breaker service with
multiple services, one for each
section
Plumbing Multiple washrooms
Lighting Twin tube florescent
Heating Limited electric heat

**INVITATION FOR OFFERS TO PURCHASE
CERTAIN ASSETS OF
JFT ENTERPRISES LIMITED
IN RECEIVERSHIP**

TERMS AND CONDITIONS

1. The vendor of the assets described in the material attached hereto which is the subject matter of this Invitation for Offers is BDO Canada Limited in its capacity as Receiver of the assets of JFT Enterprises Limited (“JFT”) regarding Parcel 1 and Parcel 2, or an en bloc offer. The assets subject to this sale generally consist of:

Real property at Long Harbour, Mount Arlington Heights, NL, more specifically described as:

- Parcel 1 - 1-23 Church Road, Long Harbour-Mount Arlington Heights, Newfoundland
- Parcel 2 - 586 Main Street, Long Harbour-Mount Arlington Heights, Newfoundland

2. Each offer must be marked “CONFIDENTIAL” and addressed to:

**BDO Canada Limited
Receiver for JFT Enterprises Limited
300 Kenmount Road Suite 200
St. John’s, NL A1B 4G2
Attention: Phil Clarke, CPA, CA, CIRP, LIT**

All offers must be submitted by no later than 4:00 p.m., NL, March 8, 2019, at which time the offers will be opened in private by the Receiver and such other persons as the Receiver may designate. The information contained in the offers shall not be confidential after they are opened and may be revealed by the Receiver, solely at its discretion, to any person, including, without limitation, senior secured creditors.

3. All offers must be expressed in Canadian dollars and accompanied by a certified cheque or bank draft payable to BDO Canada Limited, in Trust (in Canadian dollars), for fifteen percent (15%) of the offered purchase price for the Parcel(s) or the en bloc offer. Offer deposits may also be submitted by bank transfer provided the funds are received prior to the time of the closing of the offer and bank transfer information may be obtained from the office of the Receiver. If the offer is accepted and approved by the Court, if necessary, then this payment will be deemed to be a cash deposit and any interest thereon shall be to the credit of the Receiver and such interest is in addition to and does

not form part of the purchase price. The successful offeror (who shall become the Purchaser) shall pay the balance of the purchase price to the Receiver at the closing. Any deposit will be forfeited as liquidated damages by the offeror to the Receiver if the offer is withdrawn at any time before notification of acceptance of the successful offer has been given. Deposits, excluding interest, shall be returned to each person whose offer is not accepted. The deposit of any successful offeror shall be forfeited to the Receiver as liquidated damages if the sale is not completed by the successful offeror by reason of his default.

4. The highest or any offer shall not necessarily be accepted. Any offer accepted by the Receiver and the contemplated resultant sale may be subject to approval by the Supreme Court of Newfoundland and Labrador.
5. Deposit funds accompanying unsuccessful offers will be returned no later than fifteen (15) business days from the date of the final day for receipt of offers, by hand or by registered mail, addressed to the offeror at the address stated on the form submitted. Any interest earned on the deposit funds of either successful or unsuccessful offerors shall be to the credit of the Receiver.
6. All Assets will be sold on an "as is, where is" basis with the presumption that the offeror has inspected the assets described. No representation, warranty or condition is expressed or shall be implied as to title, description, fitness for purpose of intended use, quantity, condition or quality thereof in respect of any other matter or thing whatsoever, and each offeror shall be deemed to have relied entirely upon his inspection and investigation. Without limiting the generality of the foregoing, the assets are specifically offered as they will exist on the closing date. If, on or before closing, it is found that there are encumbrances or charges against any of the property being offered for sale which the offeror has not agreed to assume in addition to, or as part of, his purchase price, the Receiver may rescind the agreement to sell the assets in question and the offeror shall be entitled to the return of his deposit without interest and without any other compensation of any kind or nature whatsoever for any loss, damages or other costs. If the Receiver does not rescind, it shall have until closing to remove any such encumbrances or charges, failing which the Purchaser may terminate the agreement and shall be entitled to a refund of its deposit. The Purchaser shall have no other rights or remedies against the Receiver.
7. The obligation of the Receiver to sell and the offeror to purchase the Assets shall terminate in the event that prior to the closing date of the sale, such assets are substantially destroyed by fire, flood, the elements, government action, civil commotion, or any other external cause beyond the control of the Receiver, unless it is agreed between the parties that the Receiver repair the property and complete the sale or assign any insurance proceeds to the Purchaser and complete the sale.

8. The Receiver, at its sole discretion, reserves the right to withdraw any or all of the Assets from the Invitation for Offers prior to the date set for the closing of the receipt of offers and further reserves the right to cancel the Invitation for Offers at any time or alter, add, or waive the terms and conditions, in whole or in part, as it deems appropriate and any Purchaser shall be bound by such waiver.
9. The Receiver may refuse to accept any offer received from a potential Purchaser. Offers received by the Receiver that do not strictly comply with the Terms and Conditions or which contain proposals to vary, amend or supplement the Terms and Conditions of Sale may, in the absolute discretion of the Receiver, be rejected. Before accepting an offer the Receiver may, in its sole discretion, negotiate with any potential Purchaser for changes to that person's offer. The Receiver shall not be obligated to negotiate with any potential Purchaser or to give any potential Purchaser an opportunity to resubmit an offer, whether or not the Receiver negotiates with any potential Purchaser. Upon receipt by the Receiver of an offer, the potential Purchaser submitting the offer shall not be entitled to retract, withdraw, revoke, vary or countermand the offer and such offer shall be irrevocable prior to acceptance or rejection thereof by the Receiver.
10. The Advertisement of this Invitation for Offers, the Offer, the Acceptance by the Receiver, and these Terms and Conditions of Sale, which shall be deemed to form part of such offer, shall constitute a binding "Agreement of Purchase and Sale" and time shall be of the essence of such agreement. There are no other terms or conditions of sale and there are no verbal or written collateral agreements.
11. The offeror whose offer is accepted (now becoming the "Purchaser") acknowledges that the Receiver has no personal or corporate liability under these Terms and Conditions of Sale or any Agreement of Purchase and Sale. The Agreement of Purchase and Sale shall be terminated, at the option of the Receiver without any penalty or liability whatsoever to the Receiver or Purchaser in each of the following events (in addition to the other events stipulated in these Terms and Conditions of Sale):
 - a. an Order being issued on or prior to the time of closing preventing the sale from proceeding; or
 - b. the Assets subject to a sale are substantially destroyed or removed from the control of the Receiver by any means or process; or
 - c. a redemption of the Assets subject to a sale by a party entitled thereto at law.

12. The details of the Assets which are the subject matter of the Invitation for Offers are included with these Terms and Conditions of Sale. The details have been prepared solely for the convenience of prospective Purchasers, are not warranted complete or accurate, and are subject to the other qualifications referred to in Condition 6 above. The information contained in the Receiver's Invitation Package has not been audited or reviewed in any way and is subject to Condition 8 above.
13. All offers shall be submitted on the Form of Offer, which is attached to these Terms and Conditions. Offers received by the Receiver that are not on the required Form of Offer may be rejected by the Receiver.
14. The Receiver will only consider offers en bloc for all of the lands and buildings, which are the subject matter of this Invitation for Offers.
15. If any offer is accepted by the Receiver (acceptance shall be done so in writing, signed by the Receiver), then the successful offeror (Purchaser) shall be notified in writing by the Receiver of such acceptance within ten (10) business days of the acceptance thereof. Such notice of acceptance shall be deemed to be properly given when deposited in the post office, sent by fax, email, or personally delivered, as the case may be.
16. The Purchaser shall pay, or be responsible for, in addition to the purchase price, all applicable federal, provincial, and municipal taxes at closing, unless exemption certificates are supplied. The terms and conditions in this paragraph shall not merge on the closing of this transaction, but shall remain in full force and effect. Other adjustments at closing shall include tenants' rents and deposits (if any), municipal taxes, as well as other like adjustments as the Receiver deems appropriate.
17. The balance of the purchase price shall be due and payable on closing, which closing shall occur within thirty (30) business days after acceptance of an offer by the Receiver provided that where Court approval may be sought by the Receiver and has not been obtained within thirty (30) business days of the date of acceptance, the closing date shall be extended for a further thirty (30) business days, or to such other date as may be mutually agreed between the Receiver and Purchaser.
18. The sale may be subject to the approval of the Supreme Court of Newfoundland and Labrador. Conveyance of real property will be by Receiver's Deed or Trustee's Deed (if there is a bankruptcy) both without warranty of any kind.
19. If the Purchaser fails to comply with the terms and conditions of the Agreement of Purchase and Sale, the deposit and all other payments thereon shall be forfeited and the assets may be sold and the deficiency, if any, by such resale,

together with all charges attending to the same or occasioned by such default, shall be paid forthwith by the defaulting Purchaser.

20. The Receiver shall not be required to furnish or produce any surveys, real property reports, abstracts, deeds, declarations, or other documents as evidence of title except those in its possession. It is the responsibility of the Purchaser to satisfy itself as to title and conditions at their own expense within ten (10) business days of receipt of notice of acceptance of offer. All costs associated with the Purchaser's due diligence process are strictly for the account of the Purchaser. Without limiting the generality of such due diligence costs, they would include all legal costs, surveys, inspections, and insurance.
21. The Receiver (or its designate) shall remain in possession of the assets until the purchase is complete and title to the assets shall not pass to the Purchaser nor shall they be entitled to possession of same until the purchase price has been paid in full, unless otherwise agreed between the parties.
22. If, prior to the closing date, legal proceedings are either threatened or commenced by any person against the Receiver or its principals concerning the security, the Agreement of Purchase and Sale, or the Assets to be purchased, the Receiver may elect, in its sole discretion and upon notice to the Purchaser, to terminate the Agreement of Purchase and Sale.
23. The obligation of the Receiver to perform the Agreement of Purchase and Sale is conditional upon receipt of all necessary governmental or other approvals, waivers or releases as may be required to enable the Receiver to comply with its obligations thereunder.
24. All stipulations herein as to time shall be of the essence.
25. Any notices, requests, demands, acceptances, elections, waivers or other communications required or permitted to be given under this invitation (herein referred to as "Notice") shall be in writing and shall be deemed to be sufficiently given if personally delivered to an officer of the Receiver or the Purchaser, faxed, emailed, or mailed by registered mail, postage prepaid, to the address of the recipient noted below:

As to the Purchaser: at the address or fax number or email address set forth in its offer.

As to the Receiver:

BDO Canada Limited
Receiver for JFT Enterprises Limited
Suite 201, 255 Lacewood Drive
Halifax, Nova Scotia B3M 4G2
Fax: (902) 425-3777
Attention: Mr. Phil Clarke, CPA, CA, CIRP, LIT
Email: pclarke@bdo.ca

Any such Notice shall be deemed to be given on the date on which it was personally delivered or telecopied or emailed and any Notice served by registered mail shall be deemed to have been given on the fifth business day following the date on which it was mailed. During the existence of any interpretation or threatened interruption in the Canadian Postal Services, any Notice by the Receiver or Purchaser shall be personally delivered, faxed, or emailed.

If Notice is received after 4:00 p.m., NL, on a business day, or on a Saturday, Sunday, or statutory holiday, Notice shall be deemed to be delivered at 9:00 a.m., NL, on the next business day.

26. It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all government approvals necessary to utilize the Assets subject to an Agreement of Purchase and Sale. In particular, and without limiting the foregoing, the Purchaser is obligated to obtain all necessary approvals, licenses, permits, authorizations, permissions or other items (collectively the "approvals") whether required locally, provincially or federally to use and enjoy any items being purchased and/or to carry on business with or from any Asset being purchased and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or limit the Purchaser's obligation to complete an Agreement of Purchase and Sale.
27. Where the agreement includes or relates to land, the Purchaser shall accept title thereto subject to:
 - (a) any registered restrictions or covenants that attach to the land, including any right of way for passage or use;
 - (b) any registered municipal agreement and registered agreements with publicly regulated utilities;
 - (c) any easements for the supply of domestic utility or telephone services
 - (d) any easement for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of land;

- (e) overriding incidents as set out in the Registration of Deeds Act, 2009 (Newfoundland and Labrador); and
- (f) any oil and gas lease.
28. By submitting an offer, the Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent business, accounting, technical, and legal advice prior to the execution and delivery of the offer in respect of all issues including, without limitation, these Terms and Conditions of Sale.
29. The Receiver represents that it is now, and will be at the time of closing, a resident of Canada within the interpretation of the Income Tax Act (Canada). Where the Receiver deems appropriate and at the specific request of the Receiver, the Purchaser shall warrant that it is, or is not, a non-eligible person as defined by the Investment Canada Act.
30. Brokers who present an offer in response to this Invitation for Offers, which offer is subsequently accepted by the Receiver and approved by the Court and the sale of the assets then closes, will be protected for commensurate remuneration which must be specifically agreed in writing with the Receiver prior to the submission of the offer, otherwise, the Receiver shall not be liable to pay such compensation. The broker must provide written evidence to the Receiver prior to or at the time of the closing of offers that they are authorized to present such offer on behalf of the specific party. This confirmation of broker's representation must be signed and dated by the specific party and presented by the broker to the Receiver.
31. The validity and interpretation of the Agreement of Purchase and Sale will be governed by the laws of the Province of Newfoundland and Labrador.
32. The lands and buildings may be inspected at Main Street and Church Road, Long Harbour, Newfoundland and Labrador. Arrangements for inspection must be made, and detailed descriptions and Terms and Conditions of Sale must be obtained by contacting either Adam Cardwell at (709)579-0600 (acardwell@bdo.ca), Miranda Mavhunga at (902)425-3100 (mmavhunga@bdo.ca), Phil Clarke, CPA, CA, CIRP at (902)425-3100 (pclarke@bdo.ca), or the estates website at www.extranets.bdo.ca/JFT.

BDO CANADA LIMITED
Receiver for JFT Enterprises Limited
Suite 201, 255 Lacewood Drive
Halifax, Nova Scotia B3M 4G2

**INVITATION FOR OFFERS TO PURCHASE
THE ASSETS OF
JFT ENTERPRISES LIMITED
IN RECEIVERSHIP**

**TO: BDO CANADA LIMITED
Receiver for JFT Enterprises Limited
Suite 201, 255 Lacewood Drive
Halifax, Nova Scotia B3M 4G2
Attention: Phil Clarke, CPA, CA, CIRP, LIT**

(Name of Offeror)

(Address)

(Phone Number)

(Fax Number)

(Email Address)

1. I (we) hereby submit this offer for the purchase of the lands and buildings of JFT Enterprises Limited ("JFT") as described in the Information Package provided to us by the Receiver.

Real property at Long Harbour, Mount Arlington Heights, NL

Parcel 1

- 1-23 Church Road, Long Harbour-Mount Arlington Heights, Newfoundland

\$_____

Parcel 2

- 586 Main Street, Long Harbour-Mount Arlington Heights, Newfoundland

\$_____

Page 2 - Form of Offer

2. I (we) hereby submit this offer for the purchase of all of the assets of JFT, en bloc, as described in the Information Package provided to us by the Receiver.

\$ _____

3. Enclosed is my (our) certified cheque or draft payable to BDO in trust in the amount of \$ _____, representing fifteen percent (15%) of the total amount of the offer submitted herein.

4. I (we) offer to purchase these assets on the Terms and Conditions of Sale issued by the Receiver and included in the Information Package.

DATED at _____, in the province of _____, this _____ day of

_____, 2019.

PRINT NAME OF OFFEROR

Per: _____
(Signature)