

Clerk's Stamp

COURT FILE NO.

Q.B.G. No. 480 of 2019

COURT

COURT OF QUEEN'S BENCH
FOR SASKATCHEWAN IN BANKRUPTCY
AND INSOLVENCY

JUDICIAL CENTRE

SASKATOON

PLAINTIFF

ROYAL BANK OF CANADA

DEFENDANTS

P.S. ELECTRIC LTD. and HARVEY KING

IN THE MATTER OF THE RECEIVERSHIP OF P.S. ELECTRIC LTD.

DOCUMENT

**SECOND REPORT OF BDO CANADA LIMITED, IN ITS CAPACITY
AS COURT-APPOINTED RECEIVER OF P.S. ELECTRIC LTD.**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

MLT AIKINS LLP
#1201, 409 - 3rd Avenue S
Saskatoon, SK S7K 5R5

Phone: 306.956.6970

Fax: 306.975.7145

Attention: Jeff Lee, Q.C.
jmlee@mltaikins.com

Paul Olfert
polfert@mltaikins.com

File No. 0063921-00008

TABLE OF CONTENTS

INTRODUCTION	3
PURPOSE OF SECOND REPORT	3
REALIZATIONS GENERATED TO DATE	4
BOOKS AND RECORDS.....	5
PRIORITY AND SECURED CREDITOR CLAIMS.....	6
PROPOSED DISTRIBUTION.....	7
PROPOSED CLAIMS PROCESS.....	8
STATEMENT OF RECEIPTS AND DISBURSEMENTS	9
PROFESSIONAL FEES.....	10
ORDER SOUGHT.....	10

EXHIBITS

- A** Order of Justice R.W. Elson, dated October 16, 2020
- B** First Report of the Receiver, dated December 8, 2020, without Exhibits
- C** Sale Approval and Vesting Order granted December 14, 2020 by the Honourable Mr. Justice R.W. Elson
- D** Business Development Bank of Canada
- E** Royal Bank of Canada Statement
- F** Saskatchewan Ministry of Finance (PST)
- G** Employment and Social Development Canada (WEPP)
- H** Canada Revenue Agency (GST)
- I** Canada Revenue Agency (Source Deductions)
- J** Proposed Proof of Claim Form
- K** Receiver’s Interim Statement of Receipts and Disbursements as at April 27, 2021
- L** Summary Schedule Detailing the Billings of the Receiver and its Independent Legal Counsel

INTRODUCTION

1. On application by Royal Bank of Canada, the Debtor's senior secured lender, BDO Canada Limited was appointed as the Receiver (the "**Receiver**"), without security, of all of the assets, undertakings and properties of P.S. Electric Ltd. ("**PSEL**" or the "**Debtor**"), pursuant to an Order of the Court of Queen's Bench for Saskatchewan (the "**Court**"), granted by the Honourable Mr. Justice R.W. Elson on October 13, 2020 (the "**Receivership Order**"), and issued by the Court on October 16, 2020. A copy of the Receivership Order is attached as **Exhibit "A"**.

PURPOSE OF SECOND REPORT

2. This Second Report is prepared and filed with the Court to:
- (a) Supplement the Receiver's First Report dated December 8, 2020 attached hereto as **Exhibit "B"** without exhibits; and
 - (b) Report on the Receiver's activities since its First Report generally, including details of realizations generated to date, its proposed interim distribution to priority and secured creditors, and proposed strategy to administer unsecured claims.
3. The Receiver requests an Order, *inter alia*:
- (a) Approving the Second Report of the Receiver and the conduct of the Receiver as outlined in this Second Report;
 - (b) Approving the Receiver's proposed interim distribution to the priority and secured creditors as outlined in this Second Report;
 - (c) Authorizing the Receiver to conduct a claims process with respect to the unsecured creditors as outlined in this Second Report;

- (d) Approving the Receiver's Statement of Receipts and Disbursements as at April 27, 2021; and
- (e) Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this Second Report.

REALIZATIONS GENERATED TO DATE

4. Pursuant to a Sale Approval and Vesting Order dated December 15, 2020 (the "SAVO"), the Court approved the auction sale process as contemplated in the proposal by McDougall Auctioneers Ltd. ("McDougall") with respect to PSEL's equipment, vehicles, and inventory. A copy of the SAVO is attached as **Exhibit "C"**.
5. The auction of PSEL's fixed assets (as contemplated by the SAVO) was conducted by McDougall on January 7, 2021. Resulting sale proceeds (net of liquidator costs and commission) totaled \$694,071.79. On February 10, 2021, as required pursuant to the SAVO, the Receiver filed a Receiver's Certificate in respect of the assets sold at auction.
6. As of the date of the Receiver's appointment, PSEL had outstanding accounts receivable of approximately \$565,000. To date, the Receiver has collected \$345,479. The Receiver's efforts to collect the remaining balance of approximately \$220,000 continue.
7. As detailed in Paragraph 16 of the First Report, PSEL owns real property in the City of Estevan, civically described as 1314 3rd Street, over which Business Development Bank of Canada ("BDC") holds a first charge mortgage. At the request of BDC and its legal counsel, the Receiver took no action with respect to this property. The Receiver's investigations lead it to believe there is no significant equity in this property over and above BDC's first charge mortgage.

8. Save and except for the balance of accounts receivable, and excluding the BDC mortgaged property owned by PSEL, the Receiver has substantially completed its realization efforts relative to the assets of PSEL.

9. Realizations generated to date are sufficient to fully retire PSEL's priority and secured creditor claims leaving a surplus for distribution to unsecured creditors as further detailed below.

BOOKS AND RECORDS

10. As detailed in Paragraphs 18 and 19 of the First Report, the Receiver engaged the services of PSEL's former bookkeeper, Ms. Brandy Cullen, to assist with matters relevant to the receivership administration including updating PSEL's books and records.

11. The Receiver has continued to engage Ms. Cullen relative to employee matters including preparation of employee T4's and administration of employee claims under The Wage Earner Protection Program Act ("WEPP").

12. The Receiver, with the assistance of Ms. Cullen, coordinated final trust examinations with Canada Revenue Agency ("CRA") in order to quantify amounts outstanding with respect to GST and employee source deductions.

13. The Receiver, with the assistance of Ms. Cullen, coordinated preparation of final tax filings in order to quantify amounts outstanding with respect to PST and corporate taxes.

14. The Receiver, with the assistance of Ms. Cullen, has received third party verification of various priority claims which form part of the Receiver's proposed interim distribution detailed below.

15. The Receiver has been unable to verify, with certainty, the claims of unsecured creditors. The Receiver's preliminary estimate is that the total aggregate amount of unsecured claims may exceed \$300,000.

16. In the circumstances, in order to determine if there are any unsecured claims over and above those of which it is aware, the Receiver is of the view the most efficient and cost effective means to identify, validate, and otherwise administer the claims of unsecured creditors is to proceed by way of a claims process discussed in more detail below.

PRIORITY AND SECURED CREDITOR CLAIMS

17. The following table sets out the amounts owing by PSEL to its priority and secured creditors:

Business Development Bank of Canada *	\$516,300.80
Royal Bank of Canada	\$383,684.39
Saskatchewan Ministry of Finance (PST)	\$23,486.99
Employment and Social Development Canada (WEPP)	\$16,178.74
Canada Revenue Agency (GST)	\$15,928.57
Canada Revenue Agency (Source Deductions)	\$3,335.13

* Subject to additional interest and/or costs accruing from and after March 31, 2021

18. Copies of respective statements and/or correspondence confirming amounts set out in the above table are attached as **Exhibits "D", "E", "F", "G", "H", and "I"**.

19. Following its appointment, the Receiver obtained two separate independent legal opinions confirming that, subject to customary assumptions and qualifications, the security of both Business Development Bank of Canada and Royal Bank of Canada were valid and enforceable in accordance with their respective terms and the security

interests provided therein were perfected by registration pursuant to provisions of the Saskatchewan PPSA.

PROPOSED DISTRIBUTION

20. Realizations generated to date are sufficient to fully retire PSEL's priority and secured creditor claims as described in the above table.

21. Based on the foregoing, in order of priority, the Receiver's proposed interim distribution is to pay the following creditors in the following sequence:

- (i) The priority claim of CRA with respect to employee source deductions in the amount of \$3,335.13 (deemed trust portion);
- (ii) The priority claim of CRA with respect to GST in the amount of \$15,928.57 (deemed trust portion);
- (iii) The priority claim of the Saskatchewan Ministry of Finance with respect to PST in the amount of \$23,486.99;
- (iv) The priority claim of Employment and Social Development Canada with respect to employee claims under WEPP in the amount of \$16,178.74 (super priority portion);
- (v) The secured claim of Royal Bank of Canada in the amount of \$383,684.39 including accrued interest to May 3, 2021; and
- (vi) The secured claim of Business Development Bank of Canada in the amount of \$516,300.80 plus any interest and/or costs accruing from and after March 31, 2021.

22. Following payment of the above noted priority and secured claims, which total \$958,914.62 (subject to adjustment relative to BDC's secured claim), the remaining gross surplus held by the Receiver will approximate \$56,609 before accrued and future costs of the receivership administration.

23. As reported above, the Receiver's efforts relative to accounts receivable collections continue which may result in additional recoveries not reflected in the current surplus figure.

PROPOSED CLAIMS PROCESS

24. As described above, a surplus remains after payment of PSEL's priority and secured claims. In order to administer the claims of unsecured creditors, the Receiver proposes to implement the following claims process in order to determine if there are additional unsecured claims over and above those of which it is presently aware (the "Claims Process"):

- (i) The Receiver will send a Proof of Claim form to all known creditors of PSEL of which the Receiver is aware setting out information the creditor will have to supply in order to prove that it has a valid claim. A copy of the proposed Proof of Claim form is attached as **Exhibit "J"**;
- (ii) The Receiver will, as soon as reasonably possible should this Honourable Court approve the proposed Claims Process, post advertisements in one or more local newspapers in the city in which PSEL formerly operated (Esteron, SK) informing any possible creditors of the Claims Process;
- (iii) A publically advertised claims bar date will be set providing creditors with a reasonable period to file their claims. The Receiver proposes that the claims bar date be the date that is 60 days after the date of the newspaper advertisement, after which time the claims of creditors who fail to prove their claims in accordance with the Claims Process Order will be forever barred;

- (iv) If the Receiver disputes a particular creditor's claim, then the Receiver will issue a disallowance letter to such creditor disallowing the claim in whole or in part;
- (v) The disallowed creditor will then have 30 days within which to dispute the disallowance, failing which the claim will be disallowed as set out in the Receiver's disallowance letter;
- (vi) Any disputed disallowances will either be settled by the Receiver, with the assistance of counsel, or will be the subject of an application to Court to make a determination; and
- (vii) Subject to approval of the Court, the Receiver will distribute the funds remaining after the payment of all priority claims, secured claims, and professional fees to the proven unsecured creditors on a pro-rata basis.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

25. A summary of the Receiver's interim Receipt and Disbursements ("R&D") for the period from October 16, 2020 to April 27, 2021 is attached as **Exhibit "K"**. As illustrated, receipts total \$1,173,252 related primarily to the sale of equipment, vehicles, and inventory (net of liquidator costs and commission), collection of accounts receivable, and seizure of the PSEL bank account following the Receiver's appointment.

26. The Receiver has made disbursements totaling \$157,727 related primarily to professional costs and expenses associated with recovery and evaluation of PSEL's assets.

27. Based on the foregoing, as at April 27, 2021, the Receiver holds net funds on hand of \$1,015,524.

PROFESSIONAL FEES

28. Pursuant to Paragraph 17 of the Receivership Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and those of its legal counsel, shall be allowed on a passing of accounts and constitute the Receiver's Charge.

29. For the period October 13, 2020 to March 31, 2021, fees and disbursements of the Receiver total \$107,497.52 inclusive of disbursements and HST.

30. For the period October 18, 2020 to March 31, 2021, fees and disbursements of the Receiver's independent legal counsel, MLT Aikins LLP, total \$23,052.77 inclusive of disbursements and HST.

31. A summary schedule detailing the billings of the Receiver and its independent legal counsel is attached as **Exhibit "L"**.

ORDER SOUGHT

32. The Receiver submits this Second Report to this Honourable Court in support of its application requesting, *inter alia*, an Order:

- (i) Approving the Second Report of the Receiver and the conduct of the Receiver as outlined in this Second Report;
- (ii) Approving the Receiver's proposed interim distribution to the priority and secured creditors as outlined in this Second Report;
- (iii) Authorizing the Receiver to conduct a claims process with respect to the unsecured creditors as outlined in this Second Report;
- (iv) Approving the Receiver's Statement of Receipts and Disbursements as at April 27, 2021; and

- (v) Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this Second Report.

All of which is respectfully submitted this 28th day of April, 2021.

**BDO CANADA LIMITED, Court Appointed Receiver of
P.S. Electric Ltd.**

A handwritten signature in black ink, appearing to read 'C. Mazur', is written over a horizontal line.

Per: _____
Name: Christopher Mazur, CIRP, LIT
Title: Senior Vice President

Exhibit A

COURT FILE NUMBER **Q.B.G. No. 480 of 2019**

**COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE **SASKATOON**

PLAINTIFF **ROYAL BANK OF CANADA**

DEFENDANTS **P.S. ELECTRIC LTD. and HARVEY KING**

IN THE MATTER OF THE RECEIVERSHIP OF P.S. ELECTRIC LTD.

Before the Honourable Mr. Justice R.W. Elson in Chambers the 13th day of October, 2020.

Upon the application of Jeffrey M. Lee, Q.C. and Paul Olfert, counsel for the Applicant, Royal Bank of Canada, in respect of P.S. Electric Ltd. (the "**Debtor**"); and upon having read the Notice of Application, the Affidavit of Natalia Naraine sworn on May 13, 2019, the Second Affidavit of Natalia Naraine sworn on August 31, 2020, Draft Order, and Briefs of Law; and upon reading the consent of BDO Canada Limited to act as receiver ("**Receiver**"); all filed;

The Court Orders:

SERVICE

1. To the extent required, the time for service of notice of the application for this order is hereby abridged and service thereof is deemed good and sufficient.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 ("**BIA**") and section 64(8) of *The Personal Property Security Act*, 1993, SS 1993, c P-6.2 (the "**PPSA**") (choose applicable statute(s)) **BDO CANADA LIMITED** is hereby appointed Receiver, without security, of all of assets, undertakings and properties of the Debtor acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property, and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business,

cease to carry on all or any part other business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties including, without limitation, those conferred by this Order;
- (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to or by the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause, and in each such case notice under section 59(10) of the PPSA shall not be required;
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and

to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

- 4. (i) The Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
- 4A. The Receiver shall have the right to access and occupy all real property owned or leased by the Debtor for the purposes of carrying out its duties as Receiver of the Property.
- 5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto provided, however, that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
- 6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written

consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require, including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement, if such Proceeding is not commenced before the expiration of the stay provided by this paragraph; or (ii) affect a Regulatory Body's investigation in respect of the Debtor or an action, suit or proceeding that is taken in respect of the Debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a province.

NO EXERCISE OF RIGHTS OR REMEDIES

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor or the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall: (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on; (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment; (iii) prevent the filing of any registration to preserve or perfect a mortgage or security interest; or (iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect a lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further steps shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the Debtor and the Receiver. The stay and suspension shall not apply in respect of any "**Eligible Financial Contract**" as defined in section 65.1 of the BIA.

NO INTERFERENCE WITH THE RECEIVER

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, including, without limitation, insurance coverage, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an Eligible Financial Contract with the Debtor from terminating such contract or exercising any rights of set-off, in accordance with its terms.

CONTINUATION OF SERVICES

11. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including, without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. All funds, monies, cheques, instruments and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale or disposition of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

13. Subject to the employees' rights to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5), 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c 47.
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:

- (i) before the Receiver's appointment; or
 - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
- (i) if, within such time as is specified in the order, within ten (10) days after the order is made if no time is so specified, within ten (10) days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
 - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within ten (10) days after the order is made or within ten (10) days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
 - (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

Nothing in this Order shall derogate from the protection afforded to the Receiver by section 14.06 of the BIA or any other applicable legislation.

LIMITATION ON THE RECEIVER'S LIABILITY

16. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Sections 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

17. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements and the Receiver and counsel to the Receiver shall be entitled to, and are hereby granted, a charge (the "**Receiver's Charge**") on the Property as security for such fees and disbursements both before and after the making of this Order in respect of these proceedings and, subject to paragraph 17A hereof, the Receivers' Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
- 17A. Canada Revenue Agency ("**CRA**") has raised the issue of whether and to what extent it can be ordered that the Receiver's Charge and/or the Receiver's Borrowings Charge (as hereinafter defined) rank in priority to the CRA deemed trust claim for payroll source deductions made by the Debtors from the wages of their employees as required by the *Income Tax Act* (Canada); the *Canada Pension Plan*, the *Employment Insurance Act* (Canada) and counterpart provisions in respect of provincial income tax in provincial fiscal statutes (the "**Payroll Source Deduction Priority Issue**"). The hearing of the Payroll Source Deduction Priority Issue shall be adjourned to be heard and decided by the Court at a later date to be determined by the Court, if the matter is not resolved in writing as among the Applicant, the Receiver and CRA.
18. The Receiver and its legal counsel shall pass their accounts from time to time.
19. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. The Receiver shall be at liberty and is hereby empowered to borrow, by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not at any time exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. Subject to paragraph 17A hereof, the whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
21. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
22. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
23. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

24. Any interested party may apply to this Court, on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

GENERAL

25. The Receiver may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
26. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
27. Unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence.
28. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
29. The Receiver shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and for the recognition that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
30. The Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
31. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

NOTICE AND SERVICE

32. The Applicant shall, within ten (10) days of the date of this Order, cause a true copy of this Order to be served by prepaid ordinary mail on all Persons to whom the Receiver is required to send notice pursuant to section 245(1) of the BIA (the "**Notice**").
33. The Notice shall be deemed to have been received on the seventh day after mailing.
34. The Notice served pursuant to paragraph 32 above shall be accompanied by a cover letter in the form attached as Schedule "B" to this Order.
35. The Electronic Case Information and Service Protocol attached as Schedule "C" hereto (the "**Protocol**") is approved and adopted for these proceedings. Terms which are capitalized herein but otherwise not defined shall bear the respective meanings ascribed to them in the Protocol.

Service of documents made in accordance with the Protocol shall (subject to review by the Court at the time of any application) constitute valid and effective service. A Case Website shall be established in accordance with the Protocol with the following URL: *. Applications in respect of this matter may be made upon three days notice.

36. The failure of any Person to forward a Request for Electronic Service or a Request for Facsimile Service to the Service List Keeper shall release the Receiver, the Applicant, and any other interested Person serving court materials in this matter from any requirement to provide further notice in respect of these proceedings to any such Person until such time as a properly completed request for such service is received from such Person by each of the counsel for the Receiver and the Applicant.
37. The Applicant and the Receiver shall be at liberty to serve the Notice on any other interested Person by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such Persons at their respective addresses as last shown on the records of the Applicant.

ISSUED at the City of Saskatoon, in the Province of Saskatchewan, this 16th day of October, 2020


DEPUTY LOCAL REGISTRAR

CONTACT INFORMATION AND ADDRESS FOR SERVICE:

Name of firm:	MLT Aikins LLP
Lawyer in charge of file:	Jeffrey M. Lee, Q.C. and Paul Olfert
Address of firm:	1500, 410 22 nd Street E, Saskatoon SK S7K 5T6
Telephone number:	306.975.7100
Fax number:	306.975.7145
Email address:	jmlee@mltaikins.com / polfert@mltaikins.com

SCHEDULE "A"

RECEIVER'S CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties of P.S. Electric Ltd. (the "**Debtor**") acquired for, or used in relation to the Debtor's business, including all proceeds thereof (the "**Property**") appointed by Order of the Court of Queen's Bench of Saskatchewan (the "**Court**") issued the _____ day of October, 2020 (the "**Order**") made in Q.B. No. 480 of 2019, Judicial Centre of Saskatoon, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act* (Canada) and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at *.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake any personal liability to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

BDO CANADA LIMITED, solely in its capacity as
Receiver of the Property, and not in its personal capacity

Per: _____
Name:
Title:

SCHEDULE "B"

COVER LETTER OF DEMAND FOR NOTICE

[Date]

[Address]

[Address]

[Address]

[Address]

Attention:

RE: IN THE MATTER OF THE RECEIVERSHIP OF P.S. ELECTRIC LTD.

A Receiver has been appointed by Order of the Court of Queen's Bench for Saskatchewan over the property, assets and undertaking of P.S. Electric Ltd.. A copy of the Court Order appointing BDO Canada Limited as Receiver is posted on the Case Website at: *

You may wish to monitor these proceedings. If you wish to do so, you may obtain up to date information respecting all court matters, including court applications and Receiver's reports by accessing the Case Website at _____.

If at any time, you would like to be served with court documents relating to further proceedings in relation to this matter, please review the Electronic Case Information and Service Protocol (the "**Protocol**") set forth in Schedule "C" to the Order and complete and transmit a Request for Electronic Service (or where permitted a Request for Facsimile Service) to each of the following persons:

1. MLT Aikins LLP
1500 – 410 22nd Street East
Saskatoon, SK S7K 5T6
Attention: Stephanie Chernoff
Email: SChernoff@mltaikins.com

If you do not properly complete a request for service and forward that request by email to each of the above-referenced persons indicating that you require to be served with court documents in these proceedings, then you will not receive, nor will you be entitled to receive, any further notice of the proceedings.

DEMAND FOR NOTICE

TO:

1. MLT Aikins LLP
1500 – 410 22nd Street East
Saskatoon, SK S7K 5T6
Attention: Stephanie Chernoff
Email: SChernoff@mltaikins.com

Re: In the Matter of the Receivership of P.S. Electric Ltd.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

- (a) by email, at the following email address:

_____, or

- (b) I do not have the ability to receive electronic mail, and am therefore eligible to request, and do hereby request, notice by facsimile at the following facsimile number:

_____.

Signature: _____

Name of Creditor: _____

Address of Creditor: _____

Phone Number: _____

SCHEDULE "C"
ELECTRONIC CASE INFORMATION AND SERVICE PROTOCOL
EFFECTIVE AS OF DECEMBER 6, 2017

APPLICATION

1. This Electronic Case Information and Service Protocol shall apply to this proceeding except as otherwise ordered by the Court.

DEFINITIONS

2. For the purposes of this Protocol, the following capitalized terms shall have the meanings ascribed below:
 - (a) "**Case Website**" means the website referenced in paragraph * of the Implementation Order;
 - (b) "**Court**" means the Court of Queen's Bench for Saskatchewan, sitting in bankruptcy if applicable;
 - (c) "**Court Document**" means a document in this proceeding which must be served for the purposes of this proceeding and/or is to be filed, or has been filed or issued in the Court, including:
 - (i) originating applications;
 - (ii) notices of application;
 - (iii) affidavits;
 - (iv) reports of a Court Officer;
 - (v) briefs of law;
 - (vi) books of authorities;
 - (vii) draft orders;
 - (viii) fiats; and
 - (ix) issued orders;
 - (d) "**Court Officer**" means the receiver, monitor or proposed trustee appointed by or reporting to the Court in this proceeding;
 - (e) "**Creditor List**" means the list of creditors to be compiled in accordance with the terms of the Implementation Order;
 - (f) "**Email**" means electronic mail transmitted to a specified addressee or addressees;
 - (g) "**Email Address List**" means the Word Format list provided for in paragraph 23 of this Protocol;

- (h) **"Hyperlink"** means an active link located within an Email message or on a website, by which means an interested person can click to be linked to a document or part of a document on the Case Website;
- (i) **"Implementation Order"** means the order of the Court to which this Protocol is scheduled, and by which this Protocol is implemented;
- (j) **"PDF Format"** means the Portable Document Format compatible with a number of programs, including Adobe Acrobat and Acrobat Reader;
- (k) **"Protocol"** means this Electronic Case Information and Service Protocol;
- (l) **"Request for Electronic Service"** or **"RES"** means a request in the form appended to this Protocol as Appendix 1;
- (m) **"Request for Facsimile Service"** or **"RFS"** means a request in the form appended to this Protocol as Appendix 2;
- (n) **"Request for Removal from Service List"** or **"RFR"** means a request in the form appended to this Protocol as Appendix 3;
- (o) **"Service List"** means the list to be created pursuant to paragraphs 16 to 19 of this Protocol;
- (p) **"Service List Keeper"** means the person(s) appointed to keep the Service List pursuant to paragraph 16 of this Protocol;
- (q) **"Supplementary Email Address List"** has the meaning given to it in paragraph 26(b) of this Protocol;
- (r) **"Supplementary Service List"** has the meaning given to it in paragraph 26(a) of this Protocol;
- (s) **"URL"** means a Uniform Resource Locator which acts as an address for a webpage or Hyperlink;
- (t) **"Web Host"** means that person or persons appointed by the Court Officer for the purposes of hosting and maintaining the Case Website and receiving and posting case information to the Case Website as provided for in the Implementation Order and in this Protocol; and
- (u) **"Word Format"** means a format compatible with Microsoft Word

CASE WEBSITE

3. The Case Website shall be established in accordance with the Implementation Order.
4. The Case Website shall be hosted by the Web Host.
5. The Case Website shall be designed to ensure easy public access thereto and to any documents posted thereon. The Case Website shall be specifically devoted to the posting, organization, storage and display of electronic versions of Court Documents and other related documents as provided for herein.
6. The Web Host shall post the following categories of documents, as served or to be served:

- (a) originating applications;
 - (b) notices of application;
 - (c) affidavits, including exhibits, and other material filed by a moving or responding party with respect to an application;
 - (d) briefs and written arguments filed by any party with respect to an application;
 - (e) books of authorities (where the Web Host, in its discretion, determines that a book of authorities should be posted);
 - (f) reports filed by the Court Officer;
 - (g) orders, fiats, endorsements and judgments;
 - (h) the current version of the Service List and Email Address List;
 - (i) the name and Email address of each of the Service List Keeper(s) and the Web Host(s); and
 - (j) any document that requires dissemination to interested parties, such as summaries of claims processes, proof of claim forms, notices of creditor meetings, plan disclosure statements, plans of reorganization and voting letters, as requested by a party or the Court Officer.
7. Documents that have been sealed by Court order and documents in respect of which sealing orders have been or are being requested shall not be posted on the Case Website.
 8. The Web Host may post other case-related information to the Case Website in its discretion. Nothing in this Protocol shall affect any requirements set out in any legislation or regulations with respect to the posting of documents to a website by the Court Officer.
 9. To the extent practicable, the Web Host shall post links to foreign proceedings related to this proceeding on the Case Website.
 10. If the Web Host is uncertain whether a document should be posted on the Case Website, the Web Host may seek directions from the Court.
 11. Any party intending to bring an application in this proceeding shall, if reasonably practicable, provide an electronic copy of Court Documents to be served to the Web Host for posting on the Case Website prior to service to facilitate service by use of Hyperlink.
 12. The Web Host shall use its best efforts to post documents provided to it by a party to these proceedings in PDF Format on the Case Website as soon as practicable.
 13. The Web Host shall maintain the Case Website for a period of at least six months after the earlier of the completion of this proceeding or the discharge of the Court Officer.
 14. The Web Host is entitled to charge for the time spent maintaining the Case Website at its usual hourly rates. No additional charges or fees may be claimed with respect to the establishment and maintenance of the Case Website.
 15. The Web Host shall use its best efforts to maintain the Case Website in a current and complete state. In addition to any other protection that may be available to the Web Host by statute or court

order the Web Host shall incur no liability or obligation in carrying out the provisions of this Protocol and, in particular, with respect to the creation and maintenance of the Case Website, except as a result of any gross negligence or wilful misconduct on the part of the Web Host.

SERVICE LIST

16. Prior to serving notice of the Implementation Order, the Court Officer shall designate and identify, in conjunction with service thereof, a person or persons who shall be responsible for keeping the Service List in this proceeding (the "**Service List Keeper**").
17. Following service of the Implementation Order, the Service List Keeper shall prepare the initial Service List for this proceeding, which shall include:
 - (a) counsel for the applicant in the proceeding;
 - (b) the Court Officer appointed in the matter and counsel for the Court Officer; and
 - (c) counsel for any party who appeared at the application giving rise to the Implementation Order.
18. Thereafter, the Service List Keeper shall add to the Service List in a timely manner:
 - (a) any person completing and delivering to the Service List Keeper a Request for Electronic Service (or RES) in the form contained in Appendix 1;
 - (b) any person (other than legal counsel, who are required to receive service by Email) completing and delivering to the Service List Keeper a Request for Facsimile Service (or RFS) in the form contained in Appendix 2, in which they certify that they do not have access to Email; and
 - (c) any other person as the Court may order.
19. The Service List shall list names, addresses, Email addresses, facsimile numbers (where permitted pursuant to this Protocol) and telephone numbers (if available) of the persons thereon.
20. Upon adding a person to the Service List, the Service List Keeper shall send an Email (or where permitted, facsimile) message to that person identifying themselves as the Service List Keeper and advising that:
 - (a) the person has been placed upon the Service List,
 - (b) Court Documents will be validly served upon the person by Email (or where permitted, facsimile); and
 - (c) any person on the Service List may serve Court Documents on any other person on the Service List in accordance with this Protocol.
21. Any person on the Service List may request in writing that the Service List Keeper remove that person by delivering a Request for Removal from Service List (or RFR) in the form contained in Appendix 3. Upon receipt of any such request, the Service List Keeper shall comply with the request. Subject to order of the Court, upon removal, any such person will no longer be entitled to service of documents or notice of further proceedings.

22. Those persons who are interested in monitoring a proceeding but are not required to be served with Court Documents are not to be placed on the Service List. Such persons should monitor this proceeding by accessing the Case Website.
23. In addition to the Service List, the Service List Keeper shall create and maintain a document, capable of being copied in Word Format, which contains the up to date Email addresses of all persons on the Service List (the "**Email Address List**"). The purpose of the Email Address List is to allow persons on the Service List to copy and paste the Email addresses of the persons listed on the Service List into Emails for the purpose of serving Court Documents. This process is designed to avoid service of Court Documents using out of date or inaccurate Service Lists, and to discourage the undesirable practice of serving Court Documents by a "reply to all" on a previous Email.
24. The Service List Keeper shall, on a timely and periodic basis, provide an updated copy of the Service List and of the Email Address List to the Web Host for posting on the Case Website.
25. The Service List Keeper shall use its best efforts to maintain the Service List and Email Address List in a current and accurate state. In addition to any other protection that may be available to the Service List Keeper by reason of statute or court order, the Service List Keeper shall incur no liability in carrying out the provisions of this Protocol and, in particular, with respect to the creation or maintenance of the Service List and Email Address List, except for any gross negligence or wilful misconduct on its part.
26. During the course of this proceeding, certain applications may require service of Court Documents on respondents with an interest in that particular application only (for example, service on lien claimants with an interest only in a specific property which is the subject of a proposed sale approval and vesting order). In such circumstances:
 - (a) the party bringing the application shall prepare a service list identifying only the respondents that the applicant is required to serve or otherwise wishes to serve (a "**Supplementary Service List**");
 - (b) the party bringing the application shall prepare an Email address list corresponding to the Supplementary Service List (a "**Supplementary Email Address List**");
 - (c) the body of the original service Email shall note that the entire Service List has not been served;
 - (d) the party bringing the application shall append the Supplementary Service List and Supplementary Email Address List to the original service Email; and
 - (e) the affidavit of service with respect to that application shall include the Supplementary Service List.

SERVICE OF DOCUMENTS

27. Unless otherwise ordered by the Court, and except as provided herein, Email shall be the required mechanism to serve Court Documents on those persons referenced on the Service List.
28. All Court Documents shall be served by Email by way of a PDF Format file attached to, or by Hyperlink to such Court Document(s) embedded in, a service Email.
29. Any party wishing to serve a Court Document in this proceeding shall serve them upon the recipients listed in the current the Email Address List posted on the Case Website, as well as any recipients listed in the Service List entitled to service other than by e-mail pursuant to this

Protocol. If possible, the serving party shall first make enquiries of the Service List Keeper to determine if the Service List Keeper is aware of any person who has filed a request to be added to the Service List or the Email Address List who has not yet been added.

30. Originating Applications, Notices of Application and any other document specified by court order shall be appended in PDF Format to the service Email.
31. All other documents shall, unless it is impracticable to do so by reason of time constraints or otherwise, be served by way of a Hyperlink embedded in the service Email, in accordance with the following:
 - (a) Any party filing material with the Court in these proceedings may request that the Web Host post documents (including Court Documents) to the Case Website. Any such document shall be provided in PDF Format. The Web Host shall post such documents as soon as practicable. The Web Host shall retain the discretion to refuse documents which do not appear to comply with the requirements of this Protocol. The Web Host shall inform the party providing documents immediately upon posting, and provide Hyperlink information for each such document.
 - (b) Where a party is serving more than one document by Email by way of Hyperlink, the service Email shall specify each document being served and shall include a separate Hyperlink for each such document being served.
32. A service Email shall:
 - (a) clearly state in the subject line of the Email:
 - (i) notification that a Court Document is being served;
 - (ii) a recognizable short form name of this proceeding; and
 - (iii) the nature of this proceeding or the order being served;
 - (b) identify the document(s) being served and:
 - (i) where the document(s) is/are attached, so indicate, with the identified documents attached in PDF Format with identifying filenames;
 - (ii) where the document(s) is/are being served by Hyperlink, so indicate and link the document(s) by Hyperlink to the Case Website. Where a party is serving more than one document in this manner, the service Email shall specify each document being served and shall include a separate Hyperlink for each such document being served;
 - (c) identify the party serving the Court Document; and
 - (d) provide the date of the proceeding and any other specific information with respect to the proceeding such as, for example, a specific commencement time or court location if known, in substantial accordance with format set forth in Appendix 4.
33. Where service by facsimile is authorized:
 - (a) the transmission shall contain a copy of the service Email and of any document attached thereto;

- (b) the facsimile cover sheet shall contain the following notation:

You are being served by fax with court documents, pursuant to the Order of the Court of Queen's Bench for Saskatchewan made <insert date> and in particular, the provisions of paragraphs <insert paragraph numbers> thereof. You may view that Order at the Case Website, and this transmission and reference to that document constitutes service of that Order upon you.

Particulars of the documents to be served and other information related to the associated Court matter are contained in the message following.

Please note that documents referenced in the following message but which are not attached to this transmission may be viewed at the Case Website located at <insert a list of documents and the URL for each document>.

34. Upon serving documents not already posted on the Case Website, the serving party shall immediately send an electronic copy of each to the Web Host, with a request to post the documents.
35. If a serving party receives notification of an Email or facsimile transmission failure, they shall make reasonable efforts to ensure that successful transmission of the Court Document occurs or that the Court Documents and related information come to the attention of the intended recipient or his or her firm.
36. Even though a Court Document has been served in accordance with this Protocol, a person may show that the Court Document:
- (a) did not come to the person's notice;
 - (b) came to the person's notice later than when it was served or effectively served; or
 - (c) was incomplete or illegible.
37. Each party serving a Court Document in accordance with this Protocol shall prepare an affidavit of service containing the particulars of the service including the Service List served, the Email addresses to which Court Documents were sent and the time of the Emailing. A copy of the affidavit of service shall be filed with the Court.
38. Where, by the nature of the matter before the Court, it is appropriate to serve persons that are not on the Service List, any Court Document may be served as follows:
- (a) if the person is listed on the Creditor List, by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such person at their respective addresses as last shown on the Creditor List, in which case service shall be deemed to have been effected if sent by personal delivery, on the date of delivery; if sent by courier, facsimile or other electronic transmission, on the next business day following the date of forwarding thereof; or if sent by prepaid ordinary mail, on the seventh day after mailing;
 - (b) if the person is not listed on the Creditor List, by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such persons at their respective addresses as last shown on the records of the applicant or the Court Officer or as otherwise publicly available; and
 - (c) otherwise, by service effected in accordance with *The Court of Queen's Bench Rules*.

APPENDIX 1

REQUEST FOR ELECTRONIC SERVICE ("RES")

Please refer to important notes below.

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN In Bankruptcy and Insolvency	
In the Matter of the Receivership of P.S. Electric Ltd.	
<*>	
Legal Counsel to Person listed below: (please provide firm name, lawyer's name, address and Email address) Please indicate your preference (by checking applicable box below): <input type="checkbox"/> Serve counsel only <input type="checkbox"/> Serve counsel & person listed below	Law Firm Name: _____ Lawyer Name: _____ Address: _____ _____ Email address: _____
Name of Person requesting Service: (please provide full legal name, address, Email address and describe legal relationship to the Debtor)	Name: _____ Address: _____ _____ Email address: _____
Date: (insert current date)	Date: _____

I acknowledge having read the Saskatchewan Court of Queen's Bench Electronic Case Information and Service Protocol. I hereby request to be placed on the Service List. By so doing, I agree that the person(s) named above that each accepts service by electronic means in this matter and will be bound by that service:

Name and Position of Person Making Request

PLEASE RETURN SIGNED COPY OF FORM TO Stephanie Chernoff <SChernoff@mltaikins.com>

IMPORTANT NOTES

1. The Service List is intended to provide a timely and efficient method for effecting service in bankruptcy and insolvency in accordance with the Electronic Case Information and Service Protocol, a copy of which has been posted at <*>.
2. Persons interested solely in monitoring the proceedings should do so by reference to the Case Website noted above and should not request to be placed on the Service List.

3. By filing this RES form, you hereby agree that that you and any other person referenced herein accepts service by facsimile transmission as the sole means of service and will be bound by that service.
4. Parties residing outside of Saskatchewan should consider whether, based on substantive law, the delivery of an RES constitutes an attornment to the Saskatchewan proceedings.

APPENDIX 2

REQUEST FOR FACSIMILE SERVICE ("RFS")

(only available to parties not having access to Email)

Please refer to important notes below.

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN In Bankruptcy and Insolvency	
In the Matter of the Receivership of P.S. Electric Ltd.	
<*>	
Name of Person requesting Service: (please provide full legal name, address, Email address and describe legal relationship to the Debtor)	Name: _____ Address: _____ _____ Facsimile number: _____
Date: (insert current date)	Date: _____

I acknowledge having read the Saskatchewan Court of Queen's Bench Electronic Case Information and Service Protocol. I hereby request to be placed on the Service List.

I hereby certify that I do not have access to Email, and that I require to be given notice of and to be served with documents by way of facsimile transmission.

By so doing, I agree that I accept service by facsimile in this matter and will be bound by that service:

Name and Position of Person Making Request

PLEASE RETURN SIGNED COPY OF FORM TO Stephanie Chernoff <SChernoff@mltaikins.com>

IMPORTANT NOTES:

1. The Service List is intended to provide a timely and efficient method for effecting service in bankruptcy and insolvency in accordance with the Electronic Case Information and Service Protocol, a copy of which has been posted at <*>.
2. Persons interested solely in monitoring the proceedings should do so by reference to the Case Website noted above and should not request to be placed on the Service List.
3. By filing this RFS form, you hereby agree that you accept service by facsimile transmission as the sole means of service and will be bound by that service.
4. Parties residing outside of Saskatchewan should consider whether, based on substantive law, the delivery of an RFS constitutes an attornment to the Saskatchewan proceedings.

APPENDIX 3

REQUEST FOR REMOVAL FROM SERVICE LIST ("RFR")

Please refer to important notes below.

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN In Bankruptcy and Insolvency	
In the Matter of the Receivership of P.S. Electric Ltd.	
<*>	
Name of Person or Counsel requesting Removal from Service List: (please provide full legal name, address, Email address (or facsimile number))	Name: _____ Address: _____ _____ Email address: _____
Date: (insert current date)	Date: _____

I wish to opt out of all further notice of these proceedings, and hereby request to be removed from the Service List.

I understand and acknowledge that delivery of this request to any party to this proceeding relieves all parties to this proceeding from any requirement to provide further notice of any steps in these proceedings to me.

I hereby represent that I am the person named above or have authority to deliver this request on behalf of such person.

Name and Position of Person Making Request

PLEASE RETURN SIGNED COPY OF FORM TO Stephanie Chernoff <SChernoff@mltaikins.com>

APPENDIX 4

FORMAT FOR SERVICE EMAILS

TO: <Email addresses of parties to be served>

FROM: <Email address of party serving documents>

SUBJECT: Service of Court Documents - QB No. 480 of 2019, Judicial Centre of Saskatoon -
<Nature of Proceeding or Order Being Served>

ATTACHMENTS: <Documents Attached to Email>

You are hereby served with the Court Documents referenced below by <Name of Counsel> of <Name of Firm>, legal counsel for <Name of Party Represented> <Email address for service of counsel serving>.

The following Court Documents for service are attached to this Email:

<u>Name of Document</u>	<u>Filename</u>
<enumerated list of documents and filenames>	

The following Court Documents for service are posted on the Case Website and can be accessed by way of the links embedded in the filenames below:

<u>Name of Document</u>
<enumerated list of documents with embedded Hyperlinks>

[If required] This matter will be heard on <day>, <date> at <time> before <Justice of the Court if known> at the courthouse at <City>, located at <address>.

This Email is effecting service of court documents pursuant to the Order of the Court of Queen's Bench made <insert date > and in particular, the provisions of paragraphs <insert paragraph numbers> thereof. You may view that Order by clicking <here (with embedded link)>, and this Email constitutes service of that order upon you.

You are receiving this Email because you have filed a request for service of documents in this proceeding with the MLT Aikins LLP. If you do not wish further notice of these proceedings (which includes service of all court documents) you may contact Stephanie Chernoff at <SChernoff@mltaikins.com>, and ask to be removed.

Exhibit B

Clerk's Stamp

COURT FILE NO. Q.B.G. No. 480 of 2019
COURT COURT OF QUEEN'S BENCH
FOR SASKATCHEWAN IN BANKRUPTCY
AND INSOLVENCY
JUDICIAL CENTRE SASKATOON
PLAINTIFF ROYAL BANK OF CANADA
DEFENDANTS P.S. ELECTRIC LTD. and HARVEY KING

IN THE MATTER OF THE RECEIVERSHIP OF P.S. ELECTRIC LTD.

DOCUMENT **FIRST REPORT OF BDO CANADA LIMITED, IN ITS CAPACITY AS
COURT-APPOINTED RECEIVER OF P.S. ELECTRIC LTD.**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

MLT AIKINS LLP
#1201, 409 - 3rd Avenue S
Saskatoon, SK S7K 5R5

Phone: 306.956.6970
Fax: 306.975.7145

Attention: Jeff Lee, Q.C.
jmlee@mltaikins.com

Paul Olfert
polfert@mltaikins.com

File No. 0063921-00008

TABLE OF CONTENTS

INTRODUCTION AND PURPOSE OF THIS REPORT 3
BACKGROUND 5
RECEIVERSHIP ACTIVITIES 5
RECOMMENDED EQUIPMENT DISPOSITION STRATEGY 8
COBRA RENTALS LTD. 10
POTENTIAL PRIORITY CLAIMS 11
SUMMARY AND RECOMMENDATIONS 12

EXHIBITS

- A** Redacted Equipment Sale Proposal dated December 8, 2020
- B** E-mail Exchange With Mr. Harvey King (With Attachments)
- C** Letter from MLT Aikins LLP to Mr. Harvey King dated November 10, 2020

INTRODUCTION AND PURPOSE OF THIS REPORT

1. P.S. Electric Ltd. (“**PSEL**” or the “**Debtor**”) is a corporation incorporated on March 16, 1995 pursuant to the laws of the Province of Saskatchewan. PSEL is a privately owned corporation which operated as an electrical contractor providing electrical repairs, service, rentals, and the supply of electrical components.

2. The Debtor operated, primarily, from a rural acreage in the Rural Municipality of Estevan No. 5, Saskatchewan, legally described as Surface Parcel #111241178, Blk/Par A Plan No 97R13367 Extension 0 (the “**Rural Estevan Premises**”).

3. PSEL is indebted to the Royal Bank of Canada (“**RBC**”) with respect to certain credit facilities made available by RBC pursuant to and under the terms of a Loan Agreement dated May 1, 2017 and accepted on May 10, 2017, as amended by a Loan Agreement dated January 10, 2018.

4. On February 15, 2019, RBC made written demand on the Debtor for payment of the indebtedness (the “**Debtor Demand Letter**”). The Debtor Demand Letter was accompanied by a Notice of Intention to Enforce Security addressed to the Debtor and prepared pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, (the “**BIA**”). At the time of the demand, the Debtor was indebted to RBC in the amount of \$904,802.44.

5. On application by RBC, the Debtor’s senior secured lender, BDO Canada Limited (“**BDO**”) was appointed as the Receiver (the “**Receiver**”), without security, of all of

the assets, undertakings and properties of the Debtor, pursuant to an Order of the Court of Queen's Bench for Saskatchewan (the "**Court**"), granted by the Honourable Mr. Justice R.W. Elson on October 13, 2020 (the "**Receivership Order**"), issued by the Court on October 16, 2020.

6. The Receiver has retained MLT Aikins LLP ("**MLT**") as its legal counsel. MLT is also counsel for RBC. Accordingly, the Receiver has sought, and will continue to seek, the advice of independent legal counsel with respect to any matters where a perceived or actual conflict of interest exists or could arise between RBC, on one hand, and the Receiver in its capacity as officer of the Court, on the other.

7. The purposes of this Report are to:

- (a) inform the Court of the activities of the Receiver taken to date, in particular with respect to taking possession of the Debtor's equipment, inventory, and vehicles (the "**Assets**") and to request the Court's approval of the actions of the Receiver taken to date;
- (b) advise the Court of the proposed liquidation of the Assets via public auction, request the approval of the Equipment Sale Proposal entered into between the Receiver and McDougall Auctioneers Ltd. ("**McDougall**") on December 8, 2020 (the "**Auction Contract**"), a redacted copy of which is annexed as **Exhibit "A"**, and request an Order vesting title in the purchases of the respective Assets at auction; and
- (c) request an Order sealing the confidential supplement to this First Report (the "**Confidential Supplement**") on the Court file, in order to preserve the integrity of the sales and marketing process, until the sale

of the Assets pursuant to the Auction Contract is completed, or until further Order of this Honourable Court.

BACKGROUND

8. The Debtor is a privately owned corporation which operated as an electrical contractor servicing the industrial, oilfield, and commercial markets throughout South Eastern Saskatchewan.

9. The Debtor's head office is located at the Rural Estevan Premises. The Assets were kept, primarily, at the Rural Estevan Premises.

10. RBC was the Debtor's primary operating lender. As security for its obligations to RBC, the Debtor granted a security interest to RBC in substantially all of its assets including, without limitation, a General Security Agreement ("GSA") granted on June 14, 1996. The GSA grants in favour of RBC a security interest in all of the Debtor's present and after-acquired property in order to secure the payment and performance of all present and future obligations owed by the Debtor to RBC.

RECEIVERSHIP ACTIVITIES

11. Immediately following issue of the Receivership Order on October 16, 2020, the Receiver notified Mr. Harvey King (the sole director and officer, and the controlling mind, of PSEL), of its appointment by way of an e-mail which included a copy of the Receivership Order.

12. Pursuant to Paragraph 3(d) of the Receivership Order, the Receiver was authorized to engage the services of Cavers Investigations & Bailiff Services Inc. (“Cavers”), to provide civil enforcement and bailiff services, to assist, as the Receiver’s agent, with the exercise of the Receiver’s powers and duties.

13. Following notification to Mr. King of issuance of the Receivership Order, and pending Asset recovery, the Receiver coordinated with Cavers and McDougall to attend the Rural Estevan Premises on October 16, 2020 in order to commence recovery of the Assets. The recovery of the Assets by Cavers and McDougall concluded on October 19, 2020.

14. The Assets were transported to a secure storage yard in or near Regina maintained by McDougall, who had familiarity with the Assets, having been previously engaged by BDO in its capacity as agent to RBC to conduct an appraisal of the Assets prior to the receivership.

15. On October 16, 2020, the Receiver contacted the branch of The Toronto-Dominion Bank in Estevan, Saskatchewan where PSEL maintained a corporate bank account, and effected seizure of the Debtor’s bank account.

16. On October 19, 2020, the Receiver communicated with Business Development Bank of Canada (“BDC”) regarding PSEL’s property in the City of Estevan civically described as 1314 3rd Street, over which BDC holds a first-charge mortgage. In subsequent communications, BDC and its legal counsel requested that the Receiver take no action with respect to this property. On October 30, 2020, the Receiver consented to a formal request received from BDC’s legal counsel for BDC to demand

payment from PSEL and to commence a foreclosure action outside of the receivership. The Receiver has not taken, and will not be taking, possession of the BDC-mortgaged property in the City of Estevan.

17. On October 19, 2020, the Receiver further communicated with Mr. King and with PSEL's bookkeeper, Ms. Donna Fleck, relative to various employee and accounting-related matters. The Receiver confirmed to both Mr. King and Ms. Fleck that it would not be continuing the operations of PSEL and that all employees had been terminated as a result of the receivership.

18. The Receiver attempted to engage the services of Ms. Fleck to assist with matters relevant to the receivership administration. On October 21, 2020, the Receiver was notified by Mr. King that Ms. Fleck was unable to provide the requested administrative assistance. Mr. King provided contact information for a former PSEL employee, Ms. Brandy Cullen, who was reportedly familiar with PSEL's employees and accounting system, having been a former long-term employee of PSEL herself.

19. On October 22, 2020, the Receiver engaged the services of Ms. Cullen on an independent contractor basis to assist with matters relevant to the receivership administration. The assistance provided by Ms. Cullen to date includes, among other items, updating PSEL's books and records to the date of the receivership, identification of employees, calculation of unpaid employee liabilities, identification and quantification of amounts owing to unsecured creditors, customer invoicing, quantification of accounts receivable including generation of supporting invoices, and preparation of final tax filings.

20. On October 26, 2020, the Receiver prepared and issued the prescribed notices and statements of the Receiver pursuant to sections 245(1) and 246(1) of the BIA, which were sent to known creditors of the Debtor.

21. On November 4, 2020, following identification of PSEL's nine employees, and quantification of unpaid employee obligations, the Receiver wrote to the employees confirming termination of their employment while also providing details of *The Wage Earner Protection Program Act* ("**WEPPA**"), a federal government program established for the making of certain payments to eligible terminated employees when there is a receivership or bankruptcy. The Receiver also corresponded with a local union, the International Brotherhood of Electrical Workers ("**IBEW**") Local 2038, to which three of PSEL's nine employees were reportedly members.

22. On November 11, 2020, following completion of customer invoicing, the Receiver wrote to the customers of PSEL and requested that payment of accounts receivable be directed to the Receiver. During the intervening period, Ms. Cullen forwarded to the Receiver payments received from the customers of PSEL. The Receiver's efforts to collect accounts receivable are continuing.

RECOMMENDED EQUIPMENT DISPOSITION STRATEGY

23. Pursuant to the Receivership Order, the Receiver is authorized to market for sale any or all of the Debtor's property and negotiate such terms and conditions of sale as the Receiver in its discretion may deem appropriate.

24. Following recovery of the Assets, and subsequent evaluation, McDougall supplied a liquidation proposal which is annexed to the Confidential Supplement.

25. The Receiver obtained a second appraisal of the Assets which was completed by Canam-Appraiz Inc. (“**Canam**”). The appraisal is annexed to the Confidential Supplement.

26. The Receiver reviewed and assessed the Canam appraisal to evaluate the liquidation proposal received from McDougall.

27. The Receiver considers the net minimum guarantee collective option (“**NMG**”) submitted by McDougall as the most attractive option set out in their liquidation proposal. The quantum of the NMG is supported by the Canam appraisal. Accordingly, the Receiver, with the consent of RBC, accepted the NMG option subject to Court approval.

28. McDougall’s liquidation proposal contemplates conducting an auction from their secured storage yard in or near Regina where the Assets are presently located. Advertising of the public auction is contemplated to occur over a three-week period and to comprise notification to McDougall’s existing pre-qualified buyers, internet advertising, direct mailings, and newspaper advertisements. The auction is to be completed via both live bidding and online bidding to maximize exposure of the Assets to the marketplace. The proposed timing of the auction is during the week of January 4, 2021.

COBRA RENTALS LTD.

29. On October 20, 2020, Mr. King contacted McDougall advising that certain equipment recovered from the Rural Estevan Premises was property of a separate company, Cobra Rentals Ltd. (“Cobra”). On October 21, 2020, MLT corresponded with Mr. King requesting particulars of the equipment in question, with such particulars received from Mr. King on October 22, 2020 and November 9, 2020 (e-mail exchange and attachments annexed as **Exhibit “B”**). Subsequent searches completed by MLT confirmed that (a) Mr. King had been a director and shareholder of Cobra, but that Cobra had been struck from the Saskatchewan Corporate Registry on January 30, 2020; and (b) Cobra had not perfected any security interest in the equipment in question by registration in the Saskatchewan Personal Property Registry.

30. The Receiver has been advised by MLT that, based upon the information currently available, it appears that RBC, as the senior secured creditor of PSEL, holds a security interest in the equipment in question which has priority over any interest of Cobra.

31. MLT wrote to Mr. King on November 10, 2020 advising of the Receiver’s position relative to the equipment purportedly owned by Cobra. A copy that correspondence is annexed as **Exhibit “C”**.

32. Out of an abundance of caution, in the event that the Court were to determine on a future distribution application that RBC does not have priority over the equipment purportedly owned by Cobra, the Receiver has requested that McDougall segregate, and provide a separate net minimum guarantee in relation to, that equipment.

POTENTIAL PRIORITY CLAIMS

33. Following its appointment, the Receiver engaged with Canada Revenue Agency (“CRA”) to coordinate scheduling of final trust examinations to quantify amounts which may be owing in respect of unremitted employee withholdings and/or GST. In addition, the Receiver (via counsel) made a similar request from the Department of Justice Canada as counsel to CRA.

34. As of the date of this report, CRA have not responded to the Receiver’s requests for scheduling of final trust examinations. As a result, the Receiver is unable to quantify potential CRA priority claims at this time.

35. Following its appointment, the Receiver engaged with the Saskatchewan Ministry of Finance regarding provincial sales tax (“PST”). The Ministry of Finance has advanced a preliminary PST claim in the amount of \$23,457.08.

36. The Receiver is in the process of administering employee *WEPPA* claims which may result in a future priority claim from Service Canada to a maximum of \$2,000.00 per employee pursuant to sections 81.3 and 81.4 of the BIA.

37. The Receiver has added the union IBEW Local 2038 to the Service List in the event there are unremitted pension contributions in relation to PSEL’s three former unionized employees, which may form the basis of a priority claim pursuant to sections 81.5 and 81.6 of the BIA.

SUMMARY AND RECOMMENDATIONS

38. The Receiver is satisfied that its recommended disposition strategy will sufficiently expose the Assets to the marketplace. Furthermore, the Receiver is of the view that the NMG submitted by McDougall will generate the highest and best recovery available in relation to the Assets. The Auction Contract and NMG are supported by RBC.

39. Accordingly, the Receiver respectfully requests an Order:

- (i) Approving the Receiver's activities as set out herein;
- (ii) Authorizing and approving the Auction Contract and NMG;
- (iii) Providing for the vesting of the Assets in the purchasers as provided for in the Sale Approval and Vesting Order; and
- (iv) Sealing the Confidential Supplement.

All of which is respectfully submitted this 8th day of December, 2020.

**BDO CANADA LIMITED, Court Appointed Receiver of
P.S. Electric Ltd.**

Per: 

Name: Christopher Mazur, CIRP, LIT

Title: Senior Vice President

Exhibit C

COURT FILE NUMBER Q.B.G. No. 480 of 2019

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE SASKATOON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS P.S. ELECTRIC LTD. and HARVEY KING

IN THE MATTER OF THE RECEIVERSHIP OF P.S. ELECTRIC LTD.

SALE APPROVAL AND VESTING ORDER

Before the Honourable Mr. Justice R.W. Elson in chambers the 14th day of December, 2020.

On the application of BDO Canada Limited, in its capacity as the Court-appointed receiver (the "**Receiver**") of the assets, undertakings and properties (the "**Property**") of P.S. Electric Ltd. (the "**Debtor**") pursuant to the Order of the Honourable Mr. Justice R.W. Elson made on October 13, 2020 (the "**Receivership Order**"); and upon reading the Notice of Application dated December 9, 2020, the First Report of the Receiver dated December 8, 2020 (the "**First Report**"), the Confidential Supplement to the First Report of the Receiver (the "**Confidential Supplement**") and a proposed Draft Order, all filed and the pleadings and proceedings having taken herein:

The Court Orders:

SERVICE

1. Service of the Notice of Application on behalf of the Receiver and the materials filed in support thereof (collectively, the "**Application Materials**") shall be and is hereby deemed to be good and valid and, further, shall be and is hereby abridged, such that service of such Application Materials is deemed to be timely and sufficient.

APPROVAL OF AUCTION SALE

2. The auction sale process (the "**Auction Sale**") contemplated in the proposal by McDougall Auctioneers Ltd. (the "**Auctioneer**") dated December 8, 2020 and accepted by the Receiver (the "**Auction Contract**") and appended to the Confidential Supplement, for the sale by the Auctioneer of the assets described therein (the "**Purchased Assets**") is declared to be commercially reasonable and in the best interests of the Debtor and its creditors and other stakeholders and is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary.
3. The Receiver shall be, and is hereby, authorized and directed to sell all or substantially all of the Purchased Assets (as described in **Schedule "B"** to this Order) outside the ordinary course of business by public auction, upon substantially the same terms and conditions set out in the Auction Contract, and to take such additional steps and execute such additional documents as may be necessary or desirable (including any steps necessary or desirable to satisfy and/or comply with any applicable laws, regulations or orders of any courts, tribunals, regulatory bodies or administrative bodies in any jurisdiction in which the Purchased Assets may be located) for the completion of the Auction Sale or for the conveyance of the Purchased Assets to their respective purchasers.

VESTING OF PROPERTY

4. Upon the Receiver determining that the Auction Sale of any or all of the Purchased Assets has closed to its satisfaction and on terms substantially as approved by this Honourable Court pursuant to this Order, the Receiver shall deliver to the purchaser of such Purchased Assets (or its nominee) a Receiver's certificate substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**").
5. The Receiver may rely on communications from the Auctioneer regarding the closing of a sale of any or all of the Purchased Assets and shall have no liability with respect to the delivery of the Receiver's Certificate.
6. Upon delivery of a Receiver's Certificate to the Auctioneer, all right, title and interest in and to the assets described in that Receiver's Certificate shall, save and except for the "**Permitted Encumbrances**" set out in that Receiver's Certificate, if any, vest absolutely in the name of the purchaser named in the Receiver's Certificate (or its nominee), free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, interests, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, judgments, enforcement charges, levies, charges, or other financial or monetary claims (collectively, "**Encumbrances**") and all rights of others, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) all charges, security interests or claims evidenced by registrations pursuant to *The Personal Property Security Act, 1993* SS 1993, c P-6.2, or any other personal property registry system; and
 - (c) those Encumbrances listed in **Schedule "C"** hereto;

and, for greater certainty, this Court orders that all of the Encumbrances (save and except for the Permitted Encumbrances) affecting or relating to the Purchased Assets named in any Receiver's Certificate shall be, and are hereby, expunged and discharged as against the Purchased Assets at the time of the delivery of the Receiver's Certificate.

7. Upon delivery of the Receiver's Certificate to the Auctioneer, the Receiver shall be and is hereby authorized to effect such discharges or revisions in the Saskatchewan Personal Property Registry as may be reasonably required to conclude a transaction of purchase and sale.
8. [Intentionally deleted.]
9. [Intentionally deleted.]
10. All net sale proceeds derived from the sale of any Purchased Assets (the "**Net Sale Proceeds**") shall stand in the place and stead of the respective Purchased Assets from which they are derived.
- 10A. From and after the delivery of a Receiver's Certificate, all Encumbrances and all rights of others shall attach to the Net Sale Proceeds from the sale of the Purchased Assets in question with the same priority as they had with respect to such Purchased Assets immediately prior to the sale, as if those Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to closing of the transaction.

11. No Purchaser (nor the nominee of any Purchaser) shall, by virtue of the completion of a transaction of purchase and sale pursuant to this Order, have any liability of any kind whatsoever in respect of any Claims against the Debtor.
12. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such person remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the purchaser of such assets (or its nominee).
13. A purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.
14. Immediately after the closing of any transaction of purchase and sale pursuant to this Order, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
15. Forthwith after the delivery of a Receiver's Certificate to the Auctioneer, the Receiver shall file a copy of the Receiver's Certificate with the Court, and shall serve a copy of the Receiver's Certificate on the recipients listed in the Service List maintained with respect to these proceedings.
16. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the Debtor and the Receiver are hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. A purchaser receiving such information shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.
17. Notwithstanding:
 - a) the pendency of these proceedings;
 - b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to such applications;
 - c) any assignment in bankruptcy made in respect of the Debtor; and
 - d) the provisions of any federal statute, provincial statute or any other law or rule of equity,

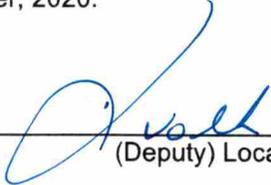
the vesting of any of the Purchased Assets in a purchaser (or its nominee) pursuant to this Order and the obligations of the Receiver pursuant to the Auction Contract, shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

18. Any transaction of purchase and sale pursuant to this Order is exempt from any requirement under any applicable federal or provincial law to obtain shareholder approval and is exempt from the application of any bulk sales legislation in any Canadian province or territory.

MISCELLANEOUS MATTERS

19. The Receiver, any purchaser of Purchased Assets hereunder, and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing any transaction of purchase and sale.
20. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
21. Service of this Order on any party not attending this application is hereby dispensed with. Parties attending this application shall be served in accordance with the Electronic Case Information and Service Protocol adopted in the Receivership Order.
22. All activities, actions and proposed courses of action of the Receiver (collectively, the "**Actions of the Receiver**") to date in relation to the discharge of its duties and mandate as Receiver pursuant to the Orders of this Honourable Court in these proceedings (collectively, the "**Receiver's Mandate**"), as such Actions of the Receiver are more particularly described in the First Report and the Confidential Supplement, shall be and are hereby approved and confirmed.
23. The Confidential Supplement, including all exhibits and appendices thereto, shall be kept sealed and confidential, and shall not form part of the public record but shall be kept separate and apart from the other contents of the Court file in respect of this matter in a sealed envelope which sets out the style of cause of these proceedings and a statement that the contents thereof are subject to a Sealing Order, and shall not be opened except by a Judge of the Saskatchewan Court of Queen's Bench or by further Order of the Court.

ISSUED at Saskatoon, Saskatchewan, this 15th day of December, 2020.



(Deputy) Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE:

Name of firm:	MLT Aikins LLP
Lawyer in charge of file:	Jeffrey M. Lee, Q.C. and Paul Olfert
Address of firm:	1201, 409 3 rd Avenue South, Saskatoon SK S7K 5R5
Telephone number:	306.975.7100
Email address:	JMLee@mltaikins.com / POlfert@mltaikins.com
File No:	63921.8

SCHEDULE "A"
FORM OF RECEIVER'S CERTIFICATE

COURT FILE NUMBER Q.B.G. No. 480 of 2019

**COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE SASKATOON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS P.S. ELECTRIC LTD. and HARVEY KING

IN THE MATTER OF THE RECEIVERSHIP OF [THE DEBTOR]

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice R.W. Elson of the Court of Queen's Bench of Saskatchewan (the "**Court**") dated October 13, 2020, BDO Canada Limited was appointed as the receiver (the "**Receiver**") of the assets, undertakings and property of P.S. Electric Ltd. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated *, 2020 (the "**Sale Approval and Vesting Order**"), the Court approved a proposal by McDougall Auctioneers Ltd. (the "**Auctioneer**") dated December 8, 2020 and accepted by the Receiver (the "**Auction Contract**") and provided for the vesting in the respective purchasers at auction of the right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Auctioneer of a certificate confirming (i) the payment by the purchaser of the purchase price for the Purchased Assets in question; and (ii) the transaction of purchase and sale has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Approval and Vesting Order.

THE RECEIVER CERTIFIES the following:

- 1. The Purchaser, _____ (or its nominee), has paid and the Receiver has received, the purchase price for the following assets:

SCHEDULE "B"
PURCHASED ASSETS

1. 2010 Ford F350 XLT Crew Cab Truck
S/N 1FTWW3BR2AEA25444, Diesel Engine, 4X4, 299055 Kms
Headache Rack, Tool Box
2. 2008 Dodge 3500 SLT Crew Cab Truck
S/N 3D6WH48A28G216246, Cummins Diesel Engine, Auto Trans
4X4, Deck, 5th Wheel Hitch, 170820kms, POS
3. 2011 Dodge 5500 SLT Crew Cab Picker Truck
3D6WU7CL4BG563025, Cummins Diesel Eng, Auto Trans,
Amco Knuckle Boom Crane, w/ Remote, 4X4, Deck, 5th Wheel,
Hitch, 113934 Kms Showing, 235/70R19.5 Tires
4. Qty of High Voltage Power Outlets
5. Manual Crane
6. Pallet of Used High Voltage Cable
7. Spool of Electrical Cable
8. Deutz Generator
9. Vector Control Module
10. Transformer
11. QTY of Used Cable
12. Green Material Rack with Light Poles
13. Two Black High Voltage Transformers
14. 2 - Service Bodies
15. 40' Sea Container
S/N 2305897
16. 40' Sea Container
S/N 415029, Rolling Overhead Crane
17. Approx 28 New/Rebuilt Elec. Motors
(In Sea Container S/N 415029)
18. *Terex Almida AL5200D-4MH Light Tower
S/N GKF-22148 Showing 7400 Hrs, Isuzu Diesel Eng
19. Pallet Of Weeping Tile
20. Qty of 4x4 Dunnage
21. Qty of Wood and Metal Cable Spools
22. Subaru 4X4 Mini Truck
S/N 145R12-6PRLT, Man Trans, 36891 Kms Showing
July 2008 Sask Safety V170636
23. Jib to Fit Telehandler
24. 40' Sea Container
S/N 473528, Rolling Overhead Crane
25. Approximately 41 New/Refurbished Electric Motors
(In Sea Can S/N 473528)
26. 40' Sea Container
S/N 8033700, Overhead Rolling Crane
27. Apporximately 46 New/Refurbished Electric Motors
(In Sea Can S/N 8033700)
28. 40' Sea Conatainer
S/N 8266863, Rolling Overhead Crane
29. Approximately 45 New/Refurbished Electric Motors
(In Sea Can S/N 8266863)
30. 2 - Greenlee Pipe Rolls

31. Polaris 2X4 ATV (Unknown Running Condition)
32. P/T Lawn Broom
33. Man Basket
34. 40' Sea Container Tool Crib
S/N 1625799
35. 2 - Pipe Stands
36. 3 - Greenlee Pipe Rollers
37. Greenlee Conduit Bender
38. 2 Homebuilt Pipe Roller Stands
39. 2 Greenlee Hyd Pipe Benders
40. Greenlee Elec/Hyd Power Pac
41. Hyd Puller
42. Bench Top Drill Press
43. Ridgid Pipe Stand
44. Deck Mount Pipe Vise
45. Qty of Chain Falls, HD Extension Cords and Cable Slings
46. Greenlee Rolling Pipe Stand
47. Greenlee Pipe Bender
48. Qty of Coveralls
49. 5 Wobble Lights
50. Qty of Insulated Tarps
51. Rope Lanyards
52. Sala Confined Space Tripod
53. String Lights
54. Qty of Rope
55. Sala Lift II Confined Space Winch
56. Qty of Rigging
57. Greenlee Pipe Bender Adapters
58. High Voltage Plugs
59. Cell Signal Booster
60. 2 - Dewalt Grinders
61. 2 - Makita Grinders
62. Endless Slings
63. Power Fist Bench Top Drill Press
64. Qty of Hand Tools
65. 2 - Bench Grinders
66. Qty of Domestic Kitchenware
67. Greenlee Power Pac and Adapters
68. Bench Grinder
69. Ridgid 535 Pipe Threader
70. Ridgid Pipe Threader Bits (Incomplete)
71. Insulated Tarps
72. String Lights
73. Wobble Light
74. Durex 10" Table Saw
75. Milwaukee 14" Abrasive Cut Off Saw
76. Air Systems SVF-25ACAN Blower Fan
77. Qty of Coveralls

78. 3 - Hyd Pipe Lift Wheelers
79. Pipe Bender
80. Qty of Garden Hose
81. Greenlee Pipe Bender Kit 1/4" - 4"
82. Man T-Post Pounder
83. Large Qty of Partial Spools of Cable
84. 40' Sea Container
S/N 6808523
85. 40' H/C Sea Container
S/N 6931800
86. Qty of Old Office Furniture
87. Commercial Infrared Char-Broil BBQ
88. John Deere Roto-Tiller
89. Case 60 Trencher
S/N JAF0235919, Gas Eng, Man Start
90. Work Platform
91. Smooth Bucket to Fit a Telehandler
92. Brandt Snow Bucket to Fit a Skid Steer
93. Trencher Weights
94. QTY of Used Tires
95. 2 - Trencher Chains
96. Slurry Tank
97. 2008 Load Max 34' T/A Goosneck Trailer
S/N 5L8GH342881014391, B/T, Ramps, 2 - 10000lb Axles
215/75R17.5 Tires, Spring Susp, Pop Up Center
98. 2006 H&H 20' Speed Loader T/A Equipment Trailer
S/N 4J6EX20296B079647, 2 - 7000lb Axles, Ball Hitch, Hyd Tilt,
Solar Charge Pac,
99. 2012 Trailtech 16' T/A Dump Trailer
S/N 2CUB38E91C203539, 2 - 7000lb Axles, 235/80R16 Tires
Ramps, 2 - Piece End Gate
100. 2006 Trailtech T/A Equipment Trailer
S/N 2CU138JAX62020152, Ramps, Ball Hitch, 2 - 6000lb Axles
101. 1979 Ditch Witch BT12 T/A Utility Trailer
S/N 10706, 6 Bolt Rim, Ramps, 235/85R16 Tires
102. Hyd Reel Roller
103. Rolling Staircase
104. *2002 Genie TMZ-50/30 P/T Boom Lift
S/N 5D8AA23152B000059, Elec, Ball Hitch
105. 40' Sea Container
S/N 5974304
106. Truck Seat
107. Weather Guard Slide in Tools Boxes
108. 2 - 10KH Axles
S/N 42-51136-051136-1-1-001, 42-51136-051136-1-1-002
10000lb Capxity
109. Qty of Tires and Rims
110. As New Overhead Light Fixture
111. 40; Sea Container
S/N 170266, Side Roll Up Door
112. 1 Set of Rolling Scaffolding
113. Engine Lift
114. Red Rolling Tool Cabinet

115. Red Rolling Cabinet w/ Welder and Hand Tools
2 - Makita Grinders, M/C Set, Milwaukee Drill, Ext cords,
Misc Hand Tools, Miller Mig Welder
116. Qty of Green and Black Suck Hose
117. 1 Set of Rolling Scaffolding
118. Spool of Lay Flat Hose
119. 2 - Spools of Rope
120. 2 Wheel Wheel Barrow
121. Rolling Greenlee Tool Box w/ Cable Roller Set
122. Greenlee Rolling Tool Box w/ Greenlee Roller Set
123. Qty of Greenlee Cavble Sheaves and Cable Routing Adapters
124. Red Rolling Cabinet
125. Wheeler
126. Bag of Cable Routing Hooks
127. Cage w/ 24 Panels of Portable Construction Fence
128. Knaack Tool Box w/ Contents
129. Snow Blade to Fit Yard Tractor
130. John Deere TR48B Trencher Att to Fit Skidsteer
131. 2 - Spools of Layflat Hose
132. Trenching Bucket
133. *2008 Terex Almida AL4000 Light Tower
S/N 4ZJSL141981001858, Unknown Hrs, 4 Lights
134. *2008 Terex Almida AL5000 Light Tower
S/N 4ZJSL151681000269, Showing 11273 Hrs, No Lights
135. *2008 Terex Almida AL4000 Light Tower (NO ENGINE)
S/N 4ZJSL141781001657, No Engine, 4 Lights, LT4
136. *2008 Terex Almida AL4000 Light Tower
S/N 4ZJSL141581001656, Unknown Hrs, Missing LH Wheel, 4 Lights
137. 2 - Pipe Carts
138. John Deere Snow Blower to Fit Yard Tractor
139. Excavator Att to Fit Skid Steer
140. Qty of Greenlee Straight Cable Rollers
141. Qty of Ground Cable
142. 40' Sea Container
S/N 4023083
143. 2007 H&H 30' T/A Gooseneck Trailer
S/N 4J6HD30257B090934, 2 - 10000lb Axles, Beaver Tail,
144. Skid Mount Office Sea Container
145. 10 - 3"X3"X250" HSL Tubing
Alluminum
146. Skid Mount Boiler Tank
147. 40' Sea Container
S/N 4338755, (Locked could not view inside)
148. 40' Sea Container
S/N 44778368
149. Qty of ol Office Furniture and Appliances
150. Qty of Conduit and Wiring Materials

151. Red Wagon
152. Small Material Parts Room With Shelving
153. Qty of Conduit
154. Wire Inventory
155. Light and Transformer Inventory
156. Pallet Racking in Shop
157. 2012 Dodge 3500 SLT Crew Cab Truck
S/N 3C7WDTCL0CG102357, Cummins Engine, Auto Trans,
163415 Kms, Missing Half Rear Seat, Tool Boxes and Misc Hand,
Tools and Inventory
158. Aprox 26 Step Ladders
159. *2012 John Deere 320D Skid Steer
S/N 1T0320DMTCG217219, Hyd Q/A, Cab w/ Heat/AC, 72" Bucket
Showing 1072 Hrs, 4 Aux Hyd, ISO/H Controls, Poor Tire Condition
12-16 Tires, Foot Throttle
160. Tote of Oil w/ Hand Pump
161. 1996 JCB 506-36 Telehandler
S/N SLP50636VE0579122, 7256 Hrs Showing, 36' Reach,
7000lb Capacity, Standard Trans, Outriggers, Q/A
162. Sterling Speed-Trol Hyd Reeler
S/N METRIC
163. Qty of Portable Electric Panels
164. 1992 John Deere 430 Yard Tractor
S/N M00430X111412, 20 HP Yanmar Diesel Engine,
3 PT Hitch, PTO,
165. John Deere 15 Wagon
166. Yamaha EF2600 Generator
167. Small Electrical Inventory Inside Main Shop
168. 6 Water Coolers
169. Hilti DWP-10 Water Charge Pump
170. Magtron Mag Drill
171. 220V Heaters
172. Qty of Grinders and Drills
173. String Lights
174. Dewalt Hammer Drill
175. Greenlee Knockout Kit
176. Laser Level
177. Rotary Tool
178. 2 - Makita Jig Saws
179. 3 - 3/4" Socket Sets
180. Milwaukee Hammer Drill
181. Milwaukee Deep Saw
182. Sawzall
183. Greenlee Cable Bender
184. Hilti Hammer Drill
185. Hilti Recipricating Saw
186. Hilti Hammer Drill

187. Hilti DX460 Powder Actuated Gun
188. Cadwled Copper Bonding Tool
189. Greenlee Hyd Punch Driver and Tooling
190. Misc Hand Tools
191. Cable Cutters
192. 3 - Milwaukee Cordless Skil Saw
193. 4 Fish Tapes
194. Assorted Drill Bits
195. Dewalt Jig Saw
196. Hilti Fasteners
197. Battpac Crimp Tool
198. Greenlee Crimper
199. Greenlee Gator Cutter
200. Greenlee Gator Cutter
201. Greenlee DC Cutter
202. Milwaukee Corded Cut Off Saw
203. 2 - Ridgid Pip Threaders
204. Hilti Hammer Drill
205. Qty of Rigid Threading Bits w/ Hand Reamer and Threader
206. Qty of Greenlee Hand Pipe Benders
207. 2 Blue Bolt Organizers
208. Grey Industrial Parts Shelving
209. Heavy Gauge Cords
210. Oxy/Acet Cart With Gauges and Torch (tanks not included)
211. Drafting Table
212. Qty of Magnet Wire
213. Electric Motor Rewiring Lathe
214. Magnet Wire Spooler
215. Metal Work Bench
216. Qty of Lanyards
217. Large Qty of Coveralls in Lunch Room
218. 2008 H&H 18' T/A Deck Over Trailer (Appraised by Description Only)
S/N 4J6FD18288B097684, NOT VIEWED
219. 2012 Dodge Ram 3500 SLT Crew Cab Truck
S/N 3C63D3HLXCG220710, Cummins Engine, Auto Trans, W/ Tool Boxes
193749 Kms Showing, 4X4, Tool Rack,
220. Step Ladder, Hilti Hammer Drill,
221. Yamaha Generator
222. Ridgid Pipe Threader
223. 10X44 Skidded Lunch Shack
Located at Cornach SK
224. 20' Skidded Tool Sea Container
Boundry Dam SK
225. 2010 Hardshack 12X60 Skidded Lunch Shack
Boundry Dam
226. 2007 Ford Ranger XLT Truck
227. 2013 Dodge 1500 SLT Truck
At Mechanics Shop Being Repaired
228. Lincoln SA-200 Welder x 2
229. Pipe Rack w/ Pipe
230. Yamaha EF2600 Generator
231. Thermal Arc Predator Welder
232. Misc Cables

- 233. Chain Hoist x 2
- 234. John Deere AC150F Heater
- 235. Milwaukee Heavy Duty Dymorig
- 236. Drywall Lift
- 237. Chopsaw x2
- 238. Red Maple 5500 Watt Diesel Generator
- 239. Flexahopper Poly Tanks x 2
- 240. 1998 Genie Z45/22 Manlift
S/N Z-45-007981
4307 Hrs Showing
- 241. Storage Shack On Skid
- 242. Misc Propane Tanks
- 243. Rig Mats x 3
- 244. 2001 Genie Z45/22 Manlift
S/N Z4525-17407
- 245. *Portable 2008 Terex AL5000 Light Tower
S/N 4ZJSL151281000303
20 Kw
- 246. Craftsman Riding Lawnmower
6 Speed, 17.5 HP
- 247. Pallet of Cable
- 248. Misc Motors
- 249. John Deere 48" Tiller
S/N M02902X100027
1000 PTO
- 250. Pallets of Work Lights
- 251. Waste Bin w/ Fork Pockets
- 252. 2006 JLG 25AM Electric Lift
S/N 0900025366
12 Volts, 25.2 FT
- 253. Misc Cable
- 254. 2" Subaru Trash Pump
- 255. Misc Motors
- 256. Metal Racking
- 257. Shelves of Cable
- 258. 2010 Trailtech Gooseneck Tridem Trailer
S/N 2Cu848PE4B2029963
- 259. 40' Seacan
- 260. Qty of Electrical Motors & Parts
- 261. 40' Seacan Container
- 262. Qty of Electrical Motors
- 263. Misc Cable
- 264. Qty of Electrical Motors
- 265. Qty of Electrical Power Box
- 266. Fuel Tank on Skid
- 267. Portable S/A Jobsite Light Tower

- 268. T/A Trailer w/ Deutz Genset & Fuel Tank
500 Gallon Huge L Steel Fuel Tank, 5349 HRs, 126 Kw
- 269. T/A Trailer w/ Armstrong Genset & Fuel Tank
500 Gallon Huge L Steel Fuel Tank, 160 Kw, Diesel, Phase 3
- 270. Qty Of Electrical Motors
- 271. 2006 Case 580 M Series Backhoe
S/N N6C413453
2263 Hrs
- 272. *Auger Bits
- 273. John Deere PA30 Skid Steer Attachment
- 274. Skid Steer Forks
- 275. Ditch Witch 3700 Trencher
S/N 3T0356
2299 Hrs,
- 276. Ditch Witch R40 Trencher
S/N 404839
487 Hrs,
- 277. Office Shack 6x12
- 278. Electrical Power Box
- 279. Qty of Electrical Cable
- 280. *2010 Sullivan D185 Air Compressor
S/N 4YABG1210AM100342
780 Hrs, 125 PSI
- 281. 2003 Mod U Blast MBM-6.5PRE Sand Blaster
S/N 12VDC
- 282. Trailer w/ Air Compressor & Sand Blaster
- 283. Sullair 375HDPQ Air Compressor
S/N 004-124695
6718 Hrs,
- 284. S/A Enclosed Trailer
Steel Frame, Side Door, License Plate 776 FBN
- 285. Pallets of Electrical Cable
- 286. *Caterpillar C9-230AG Portable Genset
S/N X3R00139
210 KW
- 287. Cummins C80D6R-A043T054 Portable Genset
S/N C130469017
80 KW, 9027 Hrs
- 288. 40' Seacan Container
- 289. Ridgid 500 Pipe Threader
- 290. Qty of Electrical Power Box's & Parts
- 291. 125 KW Deutz Genset On Skid
S/N 8135-8805367
- 292. Air Rivet Gun
- 293. Power Mate Grease Gun
- 294. Drill & Impacts
- 295. Grinder X 4

- 296. Solar Battery Load Tester
- 297. Air Hose Reel X 3
- 298. Work Bench w/ Tools
- 299. Battery Charger
- 300. Air Impact Wrench X 3
- 301. Tool Chest Full of Tools
- 302. Lubricants & Socket Sets
- 303. 2 Ton Chain Hoist w/Frame
- 304. Welder
- 305. Slings & Straps
- 306. Metal Racking
- 307. Misc Size of Electrical Motors
- 308. Tool Chest
- 309. 2014 Karcher Pressure Washer
 S/N 010138
 2000 PSI
- 310. Fifth Wheel Hitch
- 311. Electrical Motor
- 312. Ridgid Pipe Threader
 S/N 352124
- 313. Rothenberger Ratchet Threader Set
- 314. Qty of Extension Cords/Cable
- 315. 8' Ladder
- 316. 3 Step Ladder
- 317. Caterpillar NRR40 Forklift
 S/N 2NL01270
- 318. Coleman 10 HP Generator
- 319. Trojan II Battery Charger
 S/N 54787
- 320. Hilti TE75 Hammer Drill
- 321. Hilti Case w/ DX 351 & XBT 400-a
- 322. Subsite 75T Cable/Pipe Locator
- 323. Mastercraft Tool Chest
- 324. Chain Hoist X 4
- 325. Westward Drill Press
- 326. Sand Blaster
- 327. Hydraulic Press
- 328. Baldor Bench Grinder
- 329. Tool Chest
- 330. Parts Washer
- 331. Qty of Lubricants
- 332. Fifth Wheel Hitch X 2
- 333. Air Hose Reel
- 334. Metal Racking
- 335. Lunchroom Suite
 Chairs, Tables, Microwave, Coffee Maker

Water Cooler

336. Harness Lanyards

337. 40' Sea Container

Items marked with an asterisk (*) are items in respect of which Cobra Rentals Ltd. has advanced a claim of ownership.

SCHEDULE "C"
ENCUMBRANCES TO BE DISCHARGED

1. Any Claim by Cobra Rentals Ltd. in respect of any of the Purchased Assets.

Exhibit D



MILLER THOMSON
AVOCATS | LAWYERS

MILLER THOMSON LLP
BANK OF MONTREAL BUILDING
2103 - 11TH AVENUE, SUITE 600
REGINA, SK S4P 3Z8
CANADA

T 306.347.8300
F 306.347.8350

MILLERTHOMSON.COM

April 6, 2021

By email polfert@mltaikins.com

MLT Aikins LLP
201-409 3rd Avenue South
Saskatoon, SK S7K 5R5

Attention: Paul D. Olfert

Dear Sir:

Re: Business Development Bank of Canada ("BDC") and P.S. Electric Ltd., Waterflood Production Systems Ltd. and Harvey Charles King Receivership of P.S. Electric Ltd. - Q.B.G. No. 480 of 2019 – RBC v. P.S. Electric Ltd. and Harvey King

Further to our previous discussions and correspondence, we confirm that we act for BDC and that our client asserts a security interest and claim to all of the assets and undertaking of P.S. Electric Ltd. We understand that the Receiver is proceeding with an application that will, in part, potentially see funds realized by the Receiver being paid out to the secured creditors according to their entitlements. On behalf of BDC we confirm that we assert a claim to distributions of the assets by the Receiver. We ask that you provide us with a copy of the application to the Court including any proposed payouts by the Receiver. If you would like us to provide you with a Demand for Notice, please advise.

The amounts owing to BDC as at March 31, 2021 are as follows:

Principal owing:	\$497,700.00
Interest owing:	\$ 12,625.38
Protective disbursements:	<u>\$ 5,975.42</u>
Total owing:	\$516,300.80

BDC will have additional costs and interest will continue to accrue. We look forward to hearing from you.

Yours truly,

MILLER THOMSON LLP

Per:

Rick Van Beselaere, Q.C.

RMV/ba

cc: BDC by email to H. Singh

53572265.1

Exhibit E

**Active Profile:** P.S. ELECTRIC LTD. (C)[Find Profile](#) | [Add Profile](#) | [Organizer](#) | [Hide](#)

Overview

[Clear Client Profile](#)[+ Full View](#)

Identification Word:		Account Manager Name:	NATALIA NARAIN SLAS
Responsibility Transit:	07410	Account Manager:	045

Profile Information

Legal Name:	P.S. ELECTRIC LTD.		
Trade Name:			
Profile Since:	Mar 1995 (26 year(s))		
Current Relationship:	Client		
Client Card:	4519019400832313 A-017 BB VIP		
Physical Business Address:	NE 24-2-8 W2 ESTEVAN SASKATCHEWAN S4A2A7	Show Map	
Primary Mailing Address:	PO BOX 848 STN MAIN ESTEVAN SASKATCHEWAN S4A2A7	Show Map	
Primary Phone:	(306) 634-9888		
Secondary Phone:	(306) 421-3535		
Fax:			
Correspondence Language:	English		
Date Established:	Mar 15, 1995 (In Business For 26 Years)		
Business Segmentation Code:	Business Markets - 505		
Locations:			
Employees:			

E-mail (When recording an E-mail address, you must also capture consent in the CASL Lookup tool.)**Primary E-mail Address**pselectric@sasktel.net

Owner(s):

Legal Name	% Owned	Permission
------------	---------	------------

Legal Name	% Owned	Permission
KING, HARVEY	51	N/D
101138446 SASKATCHEWAN LTD.	49	Yes

Royal Bank of Canada Website, © 2013-2015

[Privacy & Security](#) | [Legal](#) | [Accessibility](#)



Account Information

April 27, 2021

P.S. ELECTRIC LTD.

Assets**Total Assets: \$0.00**

Chequing / Savings	Ownership	Overdraft Limit	Balance
There are no items to be displayed.			

Investments	Ownership	Maturity Date	Balance
There are no items to be displayed.			

Liabilities**Total Liabilities: \$383,513.67**

Credit Cards	Ownership	Limit	Balance
4516070000487175	Joint or	15,000	0.00
4516070002853135	Joint or	10,000	0.00
Total:			\$0.00

Loans / Mortgages	Ownership	Insurance Protection			Maturity Date	Balance
		Life	Critical Illness	Disability		
RCL - 02318 69420669 012	Sole Owner	Declined	Not Offered	Call ISC	190,587.77	
DEMAND - 04936 57405962 001	Sole Owner	Ineligible	Ineligible	Call ISC	28,811.38	
DEMAND - 04936 57405962 002	Sole Owner	Ineligible	Ineligible	Call ISC	10,578.81	
DEMAND - 04936 57405962 003	Sole Owner	Ineligible	Ineligible	Call ISC	35,204.11	
DEMAND - 04936 57405962 004	Sole Owner	Ineligible	Ineligible	Call ISC	14,535.72	
DEMAND - 04936 57405962 005	Sole Owner	Ineligible	Ineligible	Call ISC	5,418.98	
DEMAND - 04936 57405962 006	Sole Owner	Ineligible	Ineligible	Call ISC	36,362.96	
DEMAND - 04936 57405962 007	Sole Owner	Ineligible	Ineligible	Call ISC	45,158.70	
DEMAND - 04936 57405962 008	Sole Owner	Ineligible	Ineligible	Call ISC	16,855.24	

Loans / Mortgages	Ownership	Insurance Protection			Maturity Date	Balance
		Life	Critical Illness	Disability		
Total:						\$383,513.67

Additional Services

Account Type	Ownership	Balance
ACR - 00006 940083231 002	Sole Owner	127,896.90

Please Note:

Royal Mutual Funds

This Account Information is provided to you for information purposes only and is not an official statement of your balances at Royal Mutual Funds Inc. (RMFI). RMFI cannot verify the accuracy of the balances above relating to products bought or held outside of RMFI and/or its affiliates. Some of the balances shown may be held by RMFI affiliates where they are not covered by the MFDA Investor Protection Corporation (MFDA IPC). Please consult the official statement(s) you receive from RMFI to determine which positions are eligible for protection by the MFDA IPC. Any investments described above may be held with Royal Bank of Canada, Royal Trust Corporation, The Royal Trust Company, Royal Mutual Funds Inc. or RBC Direct Investing Inc., which are separate corporate entities which are affiliated. RMFI is licensed as a financial services firm in the province of Quebec.

RBC Direct Investing

This Account Information is provided to you, at your request, for supplemental information purposes only and is not an official statement of your balances at RBC Direct Investing Inc. ("RBCDI"). Some of the balances shown may be held by RBCDI affiliates where they are not covered by the Canadian Investor Protection Fund ("CIPF"). Please consult the official statement(s) you receive from RBCDI to determine which positions are eligible for protection by the CIPF and/or held in segregation. Any balances described above may be held with Royal Bank of Canada, Royal Trust Corporation of Canada, The Royal Trust Company, Royal Mutual Funds Inc. or RBCDI, which are separate corporate entities which are affiliated. If you notice any discrepancies between the balances shown on the statement(s) you receive from RBCDI and those described above as being with RBCDI, please contact an Investment Services Representative at 1-800-769-2560.

Please Note:

Royal Mutual Funds

This Account Information is provided to you for information purposes only and is not an official statement of your balances at Royal Mutual Funds Inc. (RMFI). RMFI cannot verify the accuracy of the balances above relating to products bought or held outside of RMFI and/or its affiliates. Some of the balances shown may be held by RMFI affiliates where they are not covered by the MFDA Investor Protection Corporation (MFDA IPC). Please consult the official statement(s) you receive from RMFI to determine which positions are eligible for protection by the MFDA IPC. Any investments described above may be held with Royal Bank of Canada, Royal Trust Corporation, The Royal Trust Company, Royal Mutual Funds Inc. or RBC Direct Investing Inc., which are separate corporate entities which are affiliated. RMFI is licensed as a financial services firm in the province of Quebec.

RBC Direct Investing

This Account Information is provided to you, at your request, for supplemental information purposes only and is not an official statement of your balances at RBC Direct Investing Inc. ("RBCDI"). Some of the balances shown may be held by RBCDI affiliates where they are not covered by the Canadian Investor Protection Fund ("CIPF"). Please consult the official statement(s) you receive from RBCDI to determine which positions are eligible for protection by the CIPF and/or held in segregation. Any balances described above may be held with Royal Bank of Canada, Royal Trust Corporation of Canada, The Royal Trust Company, Royal Mutual Funds Inc. or RBCDI, which are separate corporate entities which are affiliated. If you notice any discrepancies between the balances shown on the statement(s) you receive from RBCDI and those described above as being with RBCDI, please contact an Investment Services Representative at 1-800-769-2560.

[Main Menu](#)

[Print](#) | [Help](#) | [Exit](#)

Close Inquiry

2021 / 04 / 27

i OLB014I - Reply messages completed

^ - Required Information

Transaction 230 - Close Inquiry

^ **Loan Account Number:**
Print: Yes No

^ **Loan Number:**

BackDate Code:

Effective date (YYYY / MM / DD): / /

^ **Inquiry Purpose:** ▼

Find

Clear

Results

Number	Messages
1	LN CONVERTED FROM 69420669002

Inquiry Type: CLOSE INQ **Inquiry Date:** APR 27/21 **Inquiry Time:** 12:55:40

Loan Account Number - Segment: 69420669-012

Short Name: PS ELECTRIC	Deferred Indicator: N
Loan Officer Number: 045	Fees Owing: 0.00
Loan Description: ROYAL CR LINE	Uncollected Interest: 62,662.41
Status: II	Net Capitalization: 62,662.41
Inquiry Effective Date: MAY 03/21	Deferred Income: 0.00
Outstanding Loan: 190,559.31	Exess Kilometer Charge: N/A
Interest to Date: 199.18	Student Interest: 0.00
Insurance to Date: 0.00	Interest Relief Months:
Loan Closing Amount: 190,758.49	PSED: N/A
Amort Term Remaining: N/A	
Per Diem Interest: 28.45	
Payment / Maturity Date: N/A	

Cancel

TOP ▲

Exhibit F



Regina, Canada S4P 2Z6
Revenue Division
Box 200, 2350 Albert Street
Regina, Canada S4P 2Z6
Toll Free: 1-800-667-6102
Phone: 306-787-0331

March 10, 2021

BDO CANADA LIMITED
25 MAIN ST W SUITE 805
HAMILTON ON L8P 1H1

Federal BN: 896057387
Account Number: 0245795

Dear Darren Griffiths:

Re: PS Electric Ltd - In Receivership

The books, records and documents maintained in the custody of the Ministry of Finance show that, PS Electric Ltd is justly and truly indebted to the Province of Saskatchewan in the sum of \$23,486.99 for Provincial Sales Tax payable and not remitted for the period September 1, 2020 to October 16, 2020.

Sincerely,

Laureen Hunter
Collection Officer
Ministry of Finance



Exhibit G



Service
Canada

2021-03-22

DANIELLE SMITH
BDO CANADA LTD
805- 25 MAIN ST W
HAMILTON, ON L8P 1H1

Re: Wage Earner Protection Program
(WEPP)

As per your request please find attached a WEPP - Bankruptcy/ Receivership detailed statement of account for estate number 22-031425

As a result of the WEPP payments to former employees of P.S. ELECTRIC LTD

the Government of Canada is, to the extent of the amount paid, subrogated to any rights the individual may have against the bankrupt or insolvent employer. This means that the Government of Canada is substituted to the WEPP recipient up to the amount of the WEPP payment with a super priority, preferred and/or unsecured creditor ranking as established in the *Bankruptcy and Insolvency Act*. As such the proof of claim already filed by the WEPP applicant should be accepted as the Government of Canada's proof of claim.

Moreover, the Government of Canada has the right to recover the payment made to the WEPP applicant. Consequently, the WEPP recipient's entitlement to further payments from the Estate is subject to the rights of the Government of Canada. As such, the Government of Canada's debt must be fully paid before additional funds can be directly distributed to the WEPP recipient.

Where there are payments to be made under the estate, cheques are to be made payable to the Receiver General of Canada. Please indicate "WEPP Payment" and the Estate ID on your cheque to ensure that this payment is credited to the appropriate program and account. Cheques should be mailed to:

Service Canada
PO Box 3344, Station Bureau-Chef
Matane, QC G4W 0K6

If legal proceedings related to this Estate commence, please forward any documents related to the WEPP to:

NC-WEPP_SERVED-PPS_SIGNIFIER-GD@labour-travail.gc.ca

Canada

Lastly, to stop receiving the Monthly Statement of Account related to this Estate, please send the required documentation indicating that you have completed the duties as the administrator of this estate to:

Canada Revenue Agency
Non-Tax Collections
PO Box 2517
London, ON N6A 4G9

Generally, trustees and receivers are the first to be paid out of the estate for the duties you perform under the WEPP Act (subsection 22(1)). However, as a result of the super priority (sections 81.3 and 81.4 of the BIA) there may be no assets left in the estate because other claims were ranked higher. If this is the case, you can apply to be compensated by the Government for your WEPP-related duties (section 18 of the WEPP Regulations) and your administration of the estate (section 19 of the WEPP Regulations). You may apply to be reimbursed for either or both.

To apply for payment, request the Trustee/Receiver Claim Form by calling toll-free 1-866-683-6516 (TTY: 1-800-926-9105). The form will be mailed to you along with a guide to the claim process. Please call the same numbers above if you need help completing and submitting the form to Service Canada.

Thank you for your assistance. Should you have any questions or concerns about this letter, please contact Service Canada at 1-866-683-6516 (TTY: 1-800-926-9105). For additional information about the Wage Earner Protection Program please visit the web site at <https://www.canada.ca/en/employment-social-development/services/wage-earner-protection.html>

Sincerely,

N. Desrosiers

Agent, Service Canada



Government
of Canada

Gouvernement
du Canada



Protected - B

Parameter List

Wage Earner Protection Program (WEPP) - Bankruptcy/ Receivership Breakdown for Trustees
Estate Number: 22-031425
Business Name : P.S. ELECTRIC LTD

Estate Number : 22-031425

Note: *Actual payment.

Note: The data used for this report is refreshed once a day only.
Report (11.4.7B) Run: 2021/03/19 09:56:33 (Atlantic Time)

Note: Amounts do not reflect any dividend payments made to the account



Government of Canada

Gouvernement du Canada

Wage Earner Protection Program (WEPP) - Bankruptcy/ Receivership Breakdown for Trustees
Estate Number : 22-031425
Business Name : P. S. ELECTRIC LTD

Protected - B



SIN	First Name	Last Name	Application Status	Pay Schedule				Termination	Severance	*Total Payments	Super Priority	Non-Secured
				Wages	Disbursement	Vacation	Severance					
677488199	EDUARD	BARZ	Payment Issued	\$2,000.00	\$0.00	\$797.98	\$1,685.82	\$0.00	\$4,483.80	\$2,000.00	\$2,483.80	
622678233	THOMAS	ELLIOTT	Payment Issued	\$1,417.99	\$0.00	\$0.00	\$0.00	\$0.00	\$1,417.99	\$1,417.99	\$0.00	
633070164	DONNA	FLECK	Payment Issued	\$3,192.75	\$0.00	\$1,565.52	\$2,040.30	\$0.00	\$6,798.57	\$2,000.00	\$4,798.57	
658197918	DYLAN	FREY	Payment Issued	\$3,818.30	\$0.00	\$0.00	\$2,980.27	\$0.00	\$6,798.57	\$2,000.00	\$4,798.57	
639656701	JASON	FREY	Payment Issued	\$2,216.30	\$0.00	\$0.00	\$3,265.70	\$0.00	\$5,482.00	\$2,000.00	\$3,482.00	
610091233	LEONARD	GRUBE	Payment Issued	\$320.00	\$0.00	\$440.75	\$276.11	\$0.00	\$1,036.86	\$760.75	\$276.11	
657331195	CURTIS	HIPWELL	Payment Issued	\$3,473.75	\$0.00	\$205.46	\$0.00	\$0.00	\$3,679.21	\$2,000.00	\$1,679.21	
657022539	TYSON	KING	Payment Issued	\$3,431.75	\$0.00	\$2,243.19	\$1,123.63	\$0.00	\$6,798.57	\$2,000.00	\$4,798.57	
635181027	DOUGLAS	SEMCHUK	Payment Issued	\$4,852.63	\$0.00	\$196.33	\$685.07	\$0.00	\$5,734.03	\$2,000.00	\$3,734.03	

Pay Schedule				*Total Payments	Super Priority	Non-Secured
Wages	Disbursement	Vacation	Termination			
\$24,723.47	\$0.00	\$5,449.23	\$12,056.90	\$42,229.60	\$16,178.74	\$26,050.86

Total :

Note: *Actual payment.

Note: The data used for this report is refreshed once a day only.

Report (11.4.7B) Run: 2021/03/19 09:56:33 (Atlantic Time)

Note: Amounts do not reflect any dividend payments made to the account



Exhibit H



Tax Centre
Edmonton AB T5J 4C8

February 16, 2021

BDO CANADA LIMITED
805-25 MAIN STREET WEST
HAMILTON ON L8P 1H1

Dear Sir or Madam:

Subject: P.S. ELECTRIC LTD.

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$16,550.68.

Period outstanding	GST/HST payable	Penalty & interest	Total
2020-10-16	\$13,694.80	\$250.00	\$13,944.80
2020-09-30	2,233.77	372.11	2,605.88

Under the Excise Tax Act, \$15,928.57 of the above totals represents property of the Crown held in trust and does not form part of P.S. ELECTRIC LTD.'s property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

You must pay the Receiver General for Canada \$15,928.57 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor. Please send us your payment right away. If this is not possible, please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$622.11.

As a receiver, you must collect and remit the registrant's GST/HST for the period you are acting as a receiver. You also must file the registrant's returns for any periods ending while you were acting as receiver. This includes any returns the

.../2

registrant did not file for a period ending in or immediately before the fiscal year you became receiver.

For more information or clarification, please call us at 1-833-942-3098.

Yours truly,



T. Poskocil- 1225
Resource/Complex Case Officer

Exhibit I



Tax Centre
Edmonton AB T5J 4C8

February 16, 2021

BDO CANADA LIMITED
805-25 MAIN STREET WEST
HAMILTON ON L8P 1H1

Dear Sir or Madam:

Subject: P.S. ELECTRIC LTD.
Account number: 89605 7387 RP0001

We were told that you have been appointed as receiver-manager for the above-named. There is a debt owed to the Canada Revenue Agency for source deductions amounting to \$3,775.44 for income tax and Canada Pension Plan (CPP) contributions, as well as employment insurance (EI) premiums.

Details of the debt are as follows:

Tax deductions:	\$3,204.96
CPP:	\$ 198.52
EI:	\$ 74.19
Penalties and interest:	\$ 297.77
Total:	\$3,775.44

Further to the Income Tax Act, the Canada Pension Plan, and the Employment Insurance Act, the following amounts, which are included in the above totals, are trust funds and form no part of the property, business, or estate of P.S. ELECTRIC LTD. in receivership.

Federal income tax:	\$1,885.29
Provincial income tax:	\$1,319.67
CPP employee part:	\$ 99.26
EI employee part:	\$ 30.91
Total:	\$3,335.13

Payment for the total amount of this trust, namely \$3,335.13, must be made to the Receiver General for Canada out of the realization of any property that is subject to these statutory trusts in priority to all other creditors.

.../2

Please let us know when payment of this trust amount and the remaining balance of \$440.31 will be made.

This letter also serves as notice that should payment be made for any amount described in subsection 153(1) of the Income Tax Act for periods before or after your appointment, you must withhold tax deductions and remit payments in accordance with that subsection and sections 101 and 108 of the Income Tax Regulations.

Also, see section 5 of the Employment Insurance Act and section 8 of the Canada Pension Plan Regulations.

For more information or clarification, please call me at 1-833-942-3098.

Yours truly,

A handwritten signature in blue ink, appearing to read 'T. Poskocil', is written over the typed name.

T. Poskocil- 1225
Resource/Complex Case Officer

Exhibit J

FORM 31

Proof of Claim

(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1), and Paragraphs 51(1)(e) and 66.14(b) of the Act)

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy (or the proposal or the receivership) of _____ (name of debtor) of _____ (city and province) and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above-named debtor (or that I am _____ (state position or title) of _____ (name of creditor or representative of the creditor)).

2. That I have knowledge of all of the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy (or the date of the receivership or, in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed), namely the _____ day of _____, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A," after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. Check and complete appropriate category

A. UNSECURED CLAIM OF \$ _____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

FORM 31 -- Continued

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts)

E. CLAIM BY WAGE EARNER OF \$ _____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____

G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

FORM 31 -- *Concluded*

5. That, to the best of my knowledge, I am (*or* the above-named creditor is) (*or* am not *or* is not) related to the debtor within the meaning of section 4 of the Act, and have (*or* has) (*or* have not *or* has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (*or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months*) immediately before the date of the initial bankruptcy event within the meaning of subsection 2(1) of the Act: (*provide details of payments, credits and transfers at undervalue*)

7. (*Applicable only in the case of the bankruptcy of an individual*)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____.

Witness

Creditor

Telephone No.: _____

Fax No.: _____

Email address: _____

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

Exhibit K

IN THE MATTER OF THE RECEIVERSHIP OF
P.S. ELECTRIC LTD.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
AS AT APRIL 27, 2021

RECEIPTS:	\$
Sale Of Equipment, Vehicles, & Inventory (Net Auction Proceeds)	694,072
Accounts Receivable (Various Trade Customers)	345,479
Cash In Bank Account (TD Canada Trust)	120,032
Insurance Refunds (Federated Insurance)	13,669
TOTAL RECEIPTS	<u>1,173,252</u>
DISBURSEMENTS:	
Receiver Fees (BDO Canada Limited)	95,131
GST/HST Paid	16,852
Legal Fees (MLT Aikins LLP)	16,565
Tax Return Preparation (MNP LLP)	10,500
Security (Cavers Bailiff Services)	7,353
Legal Fees (Duchin, Bayda & Kroczyński)	4,186
Bookkeeping Services (SE Bookkeeping)	2,873
Appraisal Fee	2,500
PST Paid	1,696
Receiver Filing Fee	72
TOTAL DISBURSEMENTS	<u>157,727</u>
NET RECEIPTS AFTER DISBURSEMENTS	<u><u>1,015,524</u></u>

Exhibit L

P.S. Electric Ltd.
In Receivership
For the Period October 13, 2020 to March 31, 2021

Receiver's Billings

Period Covered	Invoice Number	Invoice Date	Total Hours	Fees	Disbursements	Subtotal	HST	Total
Oct 13, 2020 - Jan 29, 2021	CINV0984315	2/25/2021	223.50	\$77,612.50	\$193.04	\$77,805.54	\$10,114.73	\$87,920.27
Feb 1, 2021 - Mar 31, 2021	CINV1104477	4/27/2021	53.50	\$17,325.00	\$0.00	\$17,325.00	\$2,252.25	\$19,577.25
			<u>277.00</u>	<u>\$94,937.50</u>	<u>\$193.04</u>	<u>\$95,130.54</u>	<u>\$12,366.98</u>	<u>\$107,497.52</u>

Billings of Receiver's Legal Counsel

Period Covered	Invoice Number	Invoice Date	Total Hours	Fees	Disbursements	Subtotal	HST	PST	Total
Oct 19, 2020 - Oct 30, 2020	6163573	11/10/2020	12.40	\$4,419.00	\$66.75	\$4,485.75	\$583.15	\$265.14	\$5,334.04
Nov 2, 2020 - Nov 27, 2020	6167474	11/30/2020	5.70	\$2,121.50	\$22.64	\$2,144.14	\$278.75	\$127.29	\$2,550.17
Dec 2, 2020 - Dec 31, 2020	6173757	12/31/2020	20.10	\$7,765.50	\$164.50	\$7,930.00	\$1,028.31	\$465.93	\$9,424.23
Jan 4, 2021 - Jan 28, 2021	6185062	2/9/2021	4.20	\$1,965.00	\$40.50	\$2,005.50	\$255.52	\$117.90	\$2,378.92
Feb 1, 2021 - Feb 19, 2021	6190949	3/5/2021	2.60	\$1,170.00	\$36.57	\$1,206.57	\$156.85	\$70.20	\$1,433.62
Mar 2, 2021 - Mar 31, 2021	6194593	4/1/2021	3.40	\$1,597.00	\$27.75	\$1,624.75	\$211.22	\$95.82	\$1,931.79
			<u>48.40</u>	<u>\$19,038.00</u>	<u>\$358.71</u>	<u>\$19,396.71</u>	<u>\$2,513.80</u>	<u>\$1,142.28</u>	<u>\$23,052.77</u>