

**IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK  
IN BANKRUPTCY AND INSOLVENCY  
JUDICIAL DISTRICT OF MIRAMICHI  
IN THE MATTER OF THE RECEIVERSHIP OF  
ATCON INDUSTRIAL SERVICES INC.**

**PURSUANT TO Section 33 of the Judicature Act, R.S.N.B. 1973, c. J-2, Rule 41,  
Rules of Court, New Brunswick and Section 243 of the Bankruptcy and Insolvency  
Act, R.S.C 1985, c. B-3 of the Revised Statutes of Canada**

**SECOND REPORT OF THE RECEIVER**

**As of July 6, 2010**

I, ROBERT C. SMITH, of the Town of Rothesay, County of Kings, Judicial District of Saint John, and Province of New Brunswick, REPORT TO THE COURT THAT:

1. I am a Chartered Accountant, licensed Trustee in Bankruptcy, and Senior Vice-President of PricewaterhouseCoopers Inc. ("PwC") and have personal knowledge of the matters hereinafter reported, except where otherwise stated, and in such cases I do verily believe the truth of the contents hereof;



## Second Report of Receiver

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2. By order of this Honourable Court the Receivership Order, which is attached as Exhibit A, was granted on the 30th day of March 2010, it was ordered that ("PwC") be appointed Receiver of the Assets of Atcon Industrial Services Inc. (herein "AIS") (the "Receiver"). The Order provided that the Receiver was authorized to take certain actions, including:

- (a) To take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property (paragraph 3 (a));
- (b) To receive, preserve and protect 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 (paragraph 3 (b));
- (c) 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 the Order (paragraph 3 (e));
- (d) To undertake environmental or workers' health and safety assessments of the Property and operations of the Respondent (paragraph 3 (j));



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- (e) To market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiation such terms and conditions of sale as the Receiver in its discretion may deem appropriate (paragraph 3 (m));
  - (f) 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 the Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.00, and (ii) with the approval of the Court in respect of any transaction in which the purchase price or the aggregate purchase price exceed the applicable amount set out in the preceding clause, and in such a case notice under subsection 59 of the *Personal Property Security Act* (New Brunswick) shall not be required (paragraph 3 (n)) .
3. The Receiver took possession of assets of the premises at 67 General Manson Way on March 30, 2010 and changed the locks, engaged security and conducted a comprehensive inventory over the coming days thereafter.
4. Employees of AIS were immediately laid off, and a limited number were hired by the Receiver to assist in our duties. All notices and other requirements of the WEPPA programme were completed. Ernst & Young ("E & Y") as the Monitor under the

## **Second Report of Receiver**

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CCAA for the Atcon Group of Companies undertook to the Court to pay the outstanding payrolls to the date of Receivership.

5. AIS was then assigned into bankruptcy by PwC on April 23, 2010 in accordance with the provisions of the Receivership Order. A copy of the Certificate of Appointment is attached as Exhibit B.

(a) The bankruptcy was initiated largely from concerns about actions by Canada Revenue Agency ("CRA") which could disrupt the collection of accounts receivable to the detriment of the estate, but also out of concern for the confusing state of the various security interests. We had an independent review of the security of GE done prior the filing of the assignment.

### **Current status and activities to date**

6. In our April 30, 2010 report we advised the Court of the Receiver's realization activities to that date and received approval to sell certain assets.
7. Attached as Exhibit C is a Statement of Receipts and Disbursements for the period from the date of the Receiver's appointment on March 30, 2010 to June 30, 2010, which include the sale of scrap metals and steel as approved previously by this Court, along with the collection of accounts receivable, the sale of other miscellaneous

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equipment pursuant to the Receivership Order and the payment of the expenses of the Receivership.

8. The complexity of the real and personal property at 67 General Manson dictated that the Receiver consider the optimum way to approach the market, and in so doing the Receiver engaged in discussions with several prospective buyers. Each confirmed the difficulty with the property separately with the Receiver, and the key considerations included:
- (a) The heating system for three of the buildings is combined and located in one building;
  - (b) The electrical service for three of the buildings is combined through one entrance transformer; and
  - (c) The combination of buildings, particularly when including Building D, results in a massive area “under roof”, and the associated costs of operation severely limit the opportunity for sale and realizing value from the buildings.
9. Accordingly, the Receiver prepared two forms of Invitation to Offer which then gave us flexibility as the sale of Building D, copies of which are attached hereto as Exhibit D and Exhibit E.
10. GE Real Estate had provided the Receiver with authority to receive offers on the property at 67 General Manson as its agent, and has approved the sale at the values set out herein. The property at 67 General Manson Way comprises several buildings, one of which is the skeleton frame unfinished building generally referred to as “Building D”.

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11. The Receiver has engaged in discussions through counsel and it was decided that instead of a mortgage foreclosure process, it would be in the better interests of the various secured parties to conduct an en bloc sale of the assets at 67 General Manson Way.
- (a) As indicated to us by this Court at the date of our appointment by the Court, it was desirable for the Receiver to attempt to find a buyer that would preferably operate this business to the betterment of the community and retain the jobs in Miramichi instead of having this equipment sold piecemeal and vacant buildings as the residual.
  - (b) We are pleased to report to the Court that we have done so, and the new buyers intend to re-open the facility and operate a business from the location in Miramichi.
12. The Receiver obtained appraisals for the real property and the equipment located at 67 General Manson Way that was the potential subject of a sale, including equipment from certain lessors, real property of AIS and ACI, and equipment of AIS (and other locations), which appraisals are attached hereto as Exhibit F as a confidential attachment for the benefit of the Court. It is requested that these appraisals be confidential and sealed for the benefit of the Court only.
- (a) These appraisals include information on other assets not yet sold, and the release of this information would have an impact on the sale prospects for the remaining assets.
  - (b) The sale of 67 General Manson and the related equipment is not yet approved by this Court, and if not approved the release of this information to the public would have an impact on the sale prospects in a new offering.

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13. The Receiver solicited offers on the property by way of direct contact and website. As a result of discussions with interested parties, and the configuration of the lands, it was determined that “advertising” in the more classic sense with respect to the lands added no value – the number of possible buyers for the facility is generally identifiable. If the lands and equipment could not be sold and put back in use, then advertising further would be employed.

- (a) The Receiver had enquiries and site visits with buyers from Ontario, Nova Scotia, New Brunswick, Quebec and Newfoundland.
- (b) The Receiver is satisfied that through these efforts and the headline coverage in the newspapers, that most, if not all, prospective buyers would be aware of the property and business for sale.

14. As a result of these efforts, we have received an offer for the sale of certain of the assets located at 67 General Manson Way, including the land and buildings which are owned by Atcon Construction Inc. (“ACI”). Based on our review of the Certificate of Registered Ownership for these parcels attached hereto as Exhibit G, GE Canada Real Estate Financing (“GE Real Estate”) appears to have the first mortgage on the majority of the real estate and BNS appears to have a first mortgage priority on the lands at the back of the property.

15. Pursuant to the Receivership Order granted from the Court on the 30th day of March 2010, the Receiver has met and negotiated with various potential purchasers in the process of receiving offers for certain of the assets in our possession and control.

16. The (redacted as to the name of the purchaser) offer received for the assets located at 67 General Manson Way is tabled in Exhibit H along with the Parcel lists noted below.

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- a) On June 25, 2010 an offer was received in the amount of \$2,300,000.
- b) The offer is broken down as follows:
- |  |           |
|--|-----------|
| Parcel 1 – ACI land and buildings at 67 General Manson | \$870,000 |
| Parcel 2 – AIS land and buildings at 67 General Manson | \$25,000  |
| Parcel 3 – RBC Leased equipment – Anglemaster lease    | \$450,000 |
| Parcel 4 – All other equipment scheduled               | \$930,000 |
| Parcel 5 – Inventory, WIP and supplies                 | \$25,000  |
- c) A deposit was received as required in the Terms and Conditions of Sale in the amount of \$200,000 on June 25, 2010.
- d) The offer received is consistent with the appraised value of the aforementioned parcels.
- e) The closing date for the sale is noted on the Terms and Conditions as July 30, 2010.
- i. This is an important date as the insurance on the property expires on July 31, 2010. This insurance was arranged by PricewaterhouseCoopers Inc., notwithstanding that the real property belongs to ACI.
- f) The Purchaser was provided an opportunity to buy Building D, however declined to purchase this building.
- g) The Purchaser has acknowledged that the Receiver and prospective purchaser will require access to the site in order to complete the sale of Building D, the outcome of which will be addressed in the following paragraph.
- h) The Purchaser has acknowledged that E & Y in its capacity as Receiver of Atcon Construction Inc., will require access to the site to conduct its proposed sale by tender for the ACI assets located at 67 General Manson Way. While the offer states August 31, 2010, the buyer and E & Y have been invited to discuss the requirement of E & Y to complete the sale and have access to the property beyond that date, and we will update the Court on this at the hearing or before.

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17. The Receiver then re-contacted and invited the various parties that had expressed interest in buying Building D for removal from the site to submit offers. A number of buyers from various provinces attended and viewed the building. A number of offers were received with a wide range of values attributed to the building. The Receiver selected the most serious buyer and proceeded to negotiate a final deal, which has now been accepted subject to Court approval.
18. The offer received for Building D, which includes the skeleton frame at 67 General Manson, contents, parts, associated bridge beams and other associated material is tabled in Exhibit J along with the terms and conditions of sale.
- a) The closing date for the sale is noted on the Terms and Conditions as July 30, 2010.
  - b) The closing date for this sale coincides with the sale of 67 General Manson Way, and the buyer will require several weeks to remove the building frame from the site, which is accommodated in the sale of 67 General Manson Way.
19. As part of the sale of the properties, the Receiver has undertaken to pay for certain items from the sale proceeds. These include:
- (a) The initial advance from GE for working capital for the Receiver to pay operating expenses at the outset of the receivership in the amount of \$73,500.
  - (b) Property taxes on the lands being sold as a normal closing adjustment on sale.
  - (c) The assets released to Royal Bank Leasing by the Company and the Monitor in February, 2010, which assets have a total value ascribed to them of \$450,000 at Parcel 3, which allocation is consistent with the appraised

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value. The Receiver proposes to assign realization costs of \$45,000 to this equipment and pay to the Royal Bank the sum of \$405,000 as part of the closing costs.

- i. Royal Bank Leasing has already paid directly for its own account the costs of securing these assets. This allocation is in consideration of the sales efforts and time, security costs, insurance and other costs incurred by the Receiver and not charged to Royal Bank Leasing directly.
- (d) The assets released to National City Leasing by the Monitor and AIS prior to the conclusion of the monitorship, being the cranes and beams related to Building D and the related contracts are to be assigned as part of the en bloc sale. The Receiver has agreed to pay the sum of \$150,000 from the proceeds of the sale of Building D for this release and/or assignment of rights.
- (e) The sum of \$20,000 to the Province of New Brunswick for the release of its mortgage on the back lands at 67 General Manson Way, owned by AIS. This is a business recommendation as the cost of requiring the Province to attend at hearings in the future relative to the issues potentially between GE and BNS may otherwise exceed the value of the return to the Province.

20. In our April 30, 2010 report we advised the Court of the Receiver's intended sales process for the other assets of AIS. The following is the current update for each

-Water Street: Several prospective purchasers have visited the site and we are expecting offers to be tabled shortly. With respect to the leased premises from the Province of New Brunswick ("PNB"), parties have been advised to contact the Province of New Brunswick (the property owner) to discuss purchasing the facility.



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-Walsh Avenue: Several prospective purchasers have visited the site and we are expecting offers to be tabled shortly to the Receiver. The premises were leased from and are owned by Atcon Property Management, and we have collaborated with E & Y as far as selling the assets together as a going-concern in order that they may return to productive use in Miramichi.

- There is miscellaneous equipment in storage at various locations around Miramichi, but most is considered scrap or of limited value. We will be assessing the best approach to sell such assets in the near future.

- There is litigation ongoing which involves AIS and various insurers, and the Receiver is assessing the alternatives and has elected to proceed with the litigation. The litigation is to the benefit of Bank of Nova Scotia, which is in agreement with continuing this litigation. The Receiver will continue to engage and consult with BNS and its counsel during this process.

### **Sales for court approval**

21. The Receiver hereby requests approval of the Court to complete the sales for the assets included at 67 General Manson Way (Exhibit G) and Building D (Exhibit H) and receive the net proceeds from the sale in substitution for the assets for the benefit of the creditors.

### **Distributions to creditors**

22. If the sales set out above are approved by the Court and concluded, the Receiver will apply to Court for a further Order when further assets are sold and additional funds are available for distribution to secured creditors.



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23. In the interim, the Receiver has attached hereto as Exhibit K a proposed interim distribution of funds pursuant to a pro forma statement of receipts and disbursements projecting the results after these sales are completed.
24. This projection is based on the securities registered on title, and the amounts owed to those creditors.
25. As a result of that investigation, the Receiver is of the view that after the payments provided for in this Order and that pro forma statement, the only persons with an economic interest in the proceeds from the sale of assets still owned by AIS would be BNS and GE.
26. In the interim, the Receiver seeks approval to pay up to \$150,000 to BNS from the sale of inventory and collection of accounts receivable.
27. In the interim, the Receiver seeks approval to pay up to \$500,000 to GE Real Estate from the proceeds of sale of 67 General Manson Way real property.
28. In the interim, the Receiver seeks approval to pay up to \$1,000,000 to GE from the sale of specific equipment, lands and building included in these sales.
29. If there are insufficient funds, then each party will be reduced pro rata in accordance with a revised statement and agreement between GE, GE Real Estate and BNS.
30. The Receiver is aware that there is a contentious issue pertaining to the possible requirement that an attachment be placed on the lands at 67 General Manson Way by the Monitor, E & Y. It is our understanding that this matter has yet to be determined



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by the Court, however in the interim the Receiver proposes that as part of the interim distribution requested, that GE Real Estate would be required to provide Ernst & Young, in its capacity as Monitor, with a bond or similar security satisfactory to the Monitor or the Court as security for the potential determination by the Court that an amount is required to be paid as part of the release of the 67 General Manson Way security.

The above is respectfully submitted as of the 6th day of July, 2010.

**PricewaterhouseCoopers Inc.**  
**Court Appointed Receiver of**  
**Atcon Industrial Services Inc.**

Per:



Robert C. Smith, CA•CIRP, CFE  
Senior Vice-President



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### EXHIBITS

- A Copy of Receivership Court Order
- B Copy of Certificate of Assignment
- C Receiver's Interim Statement of Receipts and Disbursements to June 30, 2010
- D Invitation to Offer – 67 General Manson
- E Invitation to Offer on Building D
- F Appraisals (3) of assets at 67 General Manson Way with Receivers assessment of offer against specific asset appraisals (Sealed document)
- G Certificates of Registered Ownership on real estate proposed for sale
- H Offer with Terms and Conditions together with letters of acceptance
  - Assets at 67 General Manson Way
- J Offer with Terms and Conditions together with acceptance
  - “Building D”
- K Receiver's pro forma distribution schedule



# COPY

Court File No. N/M/ 2410

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

IN BANKRUPTCY AND INSOLVENCY

JUDICIAL DISTRICT OF MIRAMICHI

IN THE MATTER OF THE RECEIVERSHIP OF:

ATCON INDUSTRIAL SERVICES INC.

PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B. 1973, c. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

BETWEEN:

GE CANADA EQUIPMENT FINANCING G.P.,  
GENERAL ELECTRIC CANADA EQUIPMENT  
FINANCING G.P., GE CANADA LEASING SERVICES  
COMPANY and GENERAL ELECTRIC REAL ESTATE  
FINANCE INC., all of which are carrying on business in the  
Province of New Brunswick

APPLICANTS

- and -

ATCON INDUSTRIAL SERVICES INC., which is  
carrying on business in the Province of New Brunswick

RESPONDENT

## RECEIVERSHIP ORDER

THIS APPLICATION, made by the Applicants for an Order pursuant to Section 33 of the *Judicature Act*, R.S.N.B. 1973, c. J-2, (the "**Judicature Act**"), Rule 41 of the *Rules of Court* of New Brunswick (the "**Rules**") and Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") appointing



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PriceWaterhouseCoopers Inc. ("PWC") as receiver and receiver manager (in such capacities, the "Receiver") without security, of each of the Respondent's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, including, without limitation, the shares in any subsidiaries of the Respondent (the "Property") in relation to the business carried on by the Respondent, was heard on March 15<sup>th</sup>, 2010, ~~at 673 King George Highway, Miramichi, New Brunswick.~~ *and continued on March 30<sup>th</sup> 2010* *JM*

ON READING the affidavit of William Kean, sworn to February 28, 2010 and the affidavit of Nadia MacPhee, sworn to March 14, 2010 and the exhibits thereto;

AND ON HEARING the submissions of counsel for the Applicants and the Respondent;

#### **SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.

#### **APPOINTMENT**

2. THIS COURT ORDERS that pursuant to section 33 of the *Judicature Act*, Rule 41 of the Rules and section 243(1) of the BIA, the Receiver is hereby appointed receiver and receiver manager, without security, of the Property.

#### **RECEIVER'S POWERS**

3. THIS COURT ORDERS that 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:

*JM*  
*30 March 2010*

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- (a) to take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect 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 Respondent, 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 of the business, or cease to perform any contracts of the Respondent;
- (d) to make such payments or disbursements as determined are necessary by the Receiver, and in accordance with the previous practice of the applicable Respondent, to return any employee to the jurisdiction in which they reside;
- (e) 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;
- (f) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Respondent, or any part or parts thereof;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Respondent and to exercise all remedies of the Respondent in collecting such monies, including, without limitation, to enforce any security held by the Respondent;

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- (h) to settle, extend or compromise any indebtedness owing to the Respondent;
- (i) 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 Respondent, for any purpose pursuant to this Order;
- (j) to undertake environmental or workers' health and safety assessments of the Property and operations of the Respondent;
- (k) 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 any of the Property 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;
- (l) to make payment of any and all costs, expenses and other amounts that the Receiver determines, in its sole discretion, are necessary or advisable to preserve, protect or maintain the Property, including, without limitation taxes, municipal taxes, insurance premiums, repair and maintenance costs, costs or charges related to security, management fees, and any costs and disbursements incurred by any manager appointed by the Receiver;
- (m) to market any or all of 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;
- (n) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

30 March 2010



(i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.00; 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 subsection 59 of the *Personal Property Security Act* (New Brunswick) shall not be required.

- (o) 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;
- (p) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on 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;
- (q) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (r) 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 Respondent;
- (s) to enter into agreements with any trustee in bankruptcy appointed in respect of the Respondent including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Respondent;

*John*  
*2012*

- (t) to exercise any shareholder, partnership, joint venture or other rights which the Respondent may have including, without limitation, causing any subsidiary of any Respondent to file an assignment in bankruptcy and the replacement, termination or appointment of directors;
- (u) to make an assignment in bankruptcy in relation to any or all of the Respondent if, in the opinion of the Receiver, an assignment in bankruptcy in relation to any one Respondent, or all of them, will assist in the Receiver carrying out its duties;
- (v) to obtain such policy or policies of insurance as the Receiver determines appropriate for any Person acting as a director or officer of any Respondent; and
- (w) 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 Respondent, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. THIS COURT ORDERS that each of (i) the Respondent, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their 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 to the Receiver upon the Receiver's request.

*John Smith 2010*

5. THIS COURT ORDERS that 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 Respondent, 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 due to statutory provisions prohibiting such disclosure.
6. THIS COURT ORDERS that 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.

*See  
30 March 2010*

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#### **NO PROCEEDINGS AGAINST THE RECEIVER**

7. THIS COURT ORDERS that 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 RESPONDENT OR THE PROPERTY**

8. THIS COURT ORDERS that no Proceeding against or in respect of the Respondent 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 Respondent or the Property are hereby stayed and suspended pending further Order of this Court.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

9. THIS COURT ORDERS that all rights and remedies against the Respondent, 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 this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Respondent to carry on any business which the Respondent are not lawfully entitled to carry on, (ii) exempt the Receiver or the Respondent 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 security interest, or (iv) prevent the registration of a claim for lien. Without limiting any other provision of this Order, no customer of the Respondent may terminate, amend or otherwise alter any agreement with the Respondent except with the written consent of the Receiver or leave of this Court.

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30 March 2020 *lv*

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## **NO INTERFERENCE WITH THE RECEIVER**

10. THIS COURT ORDERS that 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 Respondent, without written consent of the Receiver or leave of this Court.

## **CONTINUATION OF SERVICES**

11. THIS COURT ORDERS that all Persons having oral or written agreements with the Respondent 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 Respondent 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 that the Receiver shall be entitled to the continued use of the Respondent'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 applicable Respondent 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.
12. THIS COURT ORDERS that the Receiver, in its sole discretion, may (but shall not be obligated to) establish account(s) in its name on behalf of the Respondent 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 Respondent if the Receiver determines that the opening of such accounts is appropriate.

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13. THIS COURT ORDERS THAT no creditor of the Respondent shall be under any obligation as a result this Order to advance or re-advance any monies or otherwise extend any credit to the Respondent.

#### RECEIVER TO HOLD FUNDS

14. THIS COURT ORDERS that 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 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

15. THIS COURT ORDERS that all employees of the Respondent shall remain the employees of the applicable Respondent until such time as the Receiver, on the applicable Respondent's behalf, may terminate the employment of such employees. Nothing herein however shall prevent any employee from resigning or otherwise terminating their employment with the Respondent. 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, wages, severance pay, termination pay, vacation pay, and pension or benefit amounts, 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) and 81.6(3) of the BIA, such amounts as may be determined in a Proceeding before a court or tribunal of competent jurisdiction.

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16. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, 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 applicable Respondent, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### LIMITATION ON ENVIRONMENTAL LIABILITIES

17. THIS COURT ORDERS that nothing herein contained shall require or obligate the Receiver to occupy or to take control, care, charge, occupation, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might, or any part thereof, which may be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other legislation, statute, regulation or rule of law or equity respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, *Canadian Environmental Protection Act, 1999*, the *Clean Water Act*, the *Clean Environment Act*, the *Clean Air Act*, and *Unsightly Premises Act* (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by

July  
30 March 2010

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applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON LIABILITY**

18. THIS COURT ORDERS that PWC and any party acting at its direction or on its behalf including, without limitation, any director, officer or other party appointed by the Receiver in relation to any subsidiary of the Respondent, shall incur no liability or obligation as a result of its appointment as the Receiver or the carrying out the provisions of this Order, or in the case of any party acting at the direction or on behalf of the Receiver so long as acting in such capacity, save and except for any gross negligence or wilful misconduct on the part of such party, or in respect of the Receiver's obligations under sections 81.4(5) and 81.6(3) of the BIA, or the *Wage Earners' Protection Act*, R.S.N.B. 1973, c.W-1. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

#### **RECEIVER'S ACCOUNTS**

19. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Administrative 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 that the Administrative 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.

20. THIS COURT ORDERS the Receiver and its legal counsel shall pass its accounts

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from time to time and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Court of Queen's Bench in New Brunswick in accordance with the Rules.

21. THIS COURT ORDERS that 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, expenses and disbursements, including legal fees and disbursements, incurred at reasonable rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

#### **RECEIVER'S INDEMNITY CHARGE**

22. THIS COURT ORDERS that the Receiver shall be entitled to and is hereby granted a charge (the "**Receiver's Indemnity Charge**") upon all of the Property as security for all of the obligations incurred by the Receiver including obligations arising from or incident to the performance of its duties and functions under this Order (including the management, operation and carrying on of all or part of the business of the Respondent), the *Bankruptcy and Insolvency Act* or otherwise, saving only liability arising from the gross negligence or wilful misconduct of the Receiver.
23. THIS COURT ORDERS that the Receiver's Indemnity Charge shall form a second 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 and subordinate in priority to the Administrative Charge.
24. THIS COURT ORDERS that the costs, fees, expenses and liability of the Receiver giving rise to the Administrative Charge, the Receiver's Indemnity Charge and the Receiver's Borrowings Charge (as defined below) shall be paid in the following manner unless otherwise ordered by this Court:

John  
30 March 2012

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- (a) Firstly, applying the costs incurred in the receivership proceedings specifically attributable to an individual asset or group of assets against the realizations from such asset or group of assets;
  - (b) Secondly, applying the costs *pro rata* against all of the assets based on the net realization from such asset or group of assets; and
  - (c) Thirdly, applying non-specific costs incurred in the receivership proceedings *pro rata* against the assets based on the net realization from such asset or group of assets.

### FUNDING OF THE RECEIVERSHIP

25. THIS COURT ORDERS that the Receiver be at liberty and it 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 exceed \$500,000 (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 making payments (including interim payments) required or permitted to be made by this Order (including, without limitation, payments of amounts secured by the Administrative Charge and the Receiver's Indemnity Charge). 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 Indemnity Charge, the Administrative Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

26. THIS COURT ORDERS that 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 on seven days notice to the Receiver and the Applicants.

*Jan 30 March 2010*

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27. THIS COURT ORDERS that 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.
28. THIS COURT ORDERS that 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.

#### GENERAL

29. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
30. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Respondent.
31. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada , the United States or Sweden is hereby respectfully requested 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
32. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body,

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wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and 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.

33. THIS COURT ORDERS that the Applicants shall have their costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicants' security or, if not so provided by the Applicants' security, then on a substantial indemnity basis to be paid by the Receiver from the Respondent's estate with such priority and at such time as this Court may determine.

34. THIS COURT ORDERS that 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, the Applicants 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.

35. THIS COURT ORDERS that in addition to the reports to be filed by the Receiver under the BIA or the New Brunswick *Business Corporations Act*, on the application to the Court of any secured creditor, the Receiver shall file a report of its activities with the Court.

36. THIS COURT ORDERS that the Receiver shall not be discharged without notice to such secured creditors and other parties as the Court directs.

37. This Court Orders that the following Equipment be excluded from the Receivership Order and be released to Caterpillar Financial Services Limited:

<u>Description</u>	<u>Serial Number</u>
Metso Screen Plant	SNNBC09016

38. THIS COURT ORDERS that the Directors' charge, the Administration Charge and DIP Lender's Charge created by the Initial Order in cause N/M/16/10 and amended by Order dated March 22, 2010, and the Employee Payment charge created by an Order of even date herewith are unaffected by this Order and remain valid and enforceable charges against the property of the Respondent in accordance with the terms of the Initial Order, as amended in priority to all charges created by this Order.

39. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Atlantic Standard Time on the 31st day of March 2010.

Dated at Miramichi, New Brunswick, this 30th day of March, 2010.

John  
31 March 2010

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**Thomas W. Riordon**  
Judge of the Court of Queen's Bench of New  
Brunswick

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**SCHEDULE "A"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Court of Queens Bench of New Brunswick (the "Court") dated the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number \_\_\_\_\_, 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*, 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 \_\_\_\_\_, \_\_\_\_\_.

*File  
2: March 2013*

*[Signature]*

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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 defined in the Order) as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under 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\_\_.

[RECEIVER'S NAME], solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per: \_\_\_\_\_

Name:

Title:

*John  
B. Smith*

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Office of the Superintendent  
of Bankruptcy Canada

An Agency of  
Industry Canada

Bureau du surintendant  
des faillites Canada

Un organisme  
d'Industrie Canada

District of NEW BRUNSWICK  
Division No. 3 - Bathurst  
Court No. 16257  
Estate No. 51-1350478

AMENDED

In the Matter of the Bankruptcy of  
  
ATCON INDUSTRIAL SERVICES INC.  
Bankrupt  
  
PRICEWATERHOUSECOOPERS INC.  
Trustee

ORDINARY ADMINISTRATOR

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Date of Bankruptcy:	April 23, 2010	Security: Nil
Date of Initial Bankruptcy Event:	April 23, 2010	
Meeting of Creditors:	May 21, 2010 at 10:00 AM Park Inn & Suites on the River 1 Jane Street Miramichi, NEW BRUNSWICK	
Chairman:	To be determined	Corporate Officer: Robert Tozer

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CERTIFICATE OF APPOINTMENT

I, Francyne Hunter, Official Receiver in and for this bankruptcy district, do hereby certify:

THAT PricewaterhouseCoopers Inc., Receiver of Atcon Industrial Services Inc., so appointed by virtue of an order of the New Brunswick Court of Queen's Bench dated March 30, 2010, filed an assignment in bankruptcy under section 49 of the *Bankruptcy and Insolvency Act* of Atcon Industrial Services Inc., by virtue of Clause 3(u) of the aforementioned order of the New Brunswick Court of Queen's Bench granting the Receiver power to make an assignment in bankruptcy in relation to the Bankrupt if, in the opinion of the Receiver, an assignment in bankruptcy in relation to the Bankrupt would assist the Receiver in carrying out its duties.

THAT I appointed PricewaterhouseCoopers Inc. as trustee of the Estate of Atcon Industrial Services Inc. on April 23, 2010;

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THAT Robert Tozer, Corporate Officer, or such other person who has, or has had, directly or indirectly, control in fact of the corporation as specified by the Official Receiver, is required to perform all duties imposed upon a bankrupt by the *Bankruptcy and Insolvency Act*;

THAT Robert Tozer, Corporate Officer, or such other person who has, or has had, directly or indirectly, control in fact of the corporation as specified by the Official Receiver, is to prepare and submit to the trustee, within fifteen (15) days of the date of bankruptcy, a statement of the bankrupt's affairs in the prescribed form verified by affidavit in accordance with section 158(d) of the *Bankruptcy and Insolvency Act*;

THAT Robert Tozer, Corporate Officer, or such other person who has, or has had, directly or indirectly, control in fact of the corporation as specified by the Official Receiver, is to attend the first meeting of the creditors of Atcon Industrial Services Inc., in accordance with section 158(h) of the *Bankruptcy and Insolvency Act*;

THAT the trustee is to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy;

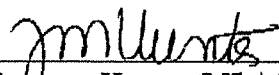
THAT the trustee is to call a first meeting of creditors, to be held at the abovementioned time and place;

THAT the trustee is to serve Robert Tozer, Corporate Officer, or such other person who has, or has had, directly or indirectly, control in fact of the corporation as specified by the Official Receiver, with a copy of this Certificate of Appointment;

THAT the trustee is to serve Robert Tozer, Corporate Officer, or such other person who has, or has had, directly or indirectly, control in fact of the corporation as specified by the Official Receiver, with a copy of the duties of a bankrupt and the bankruptcy offences pursuant to the *Bankruptcy and Insolvency Act*, in accordance with the Superintendent's Directive 26 issued August 14, 2009, and

THAT Robert Tozer, Corporate Officer, or such other person who has, or has had, directly or indirectly, control in fact of the corporation as specified by the Official Receiver, is to sign the aforementioned acknowledgment, in accordance with the Superintendent's Directive 26 issued August 14, 2009.

Date: April 26, 2010

  
Francyne Hunter, Official Receiver

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1505 Barrington Street, 16<sup>th</sup> Floor, Halifax, Nova Scotia B3J 3K5  
Telephone (902) 426-2900 / Facsimile (902) 426-7275

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District of Miramichi  
Court No. N/M/26/10  
Estate No. 51-125239

**ATCON INDUSTRIAL SERVICES INC.**  
Interim Statement of Receipts and Disbursements  
for the period from  
March 31, 2010 to June 30, 2010

**RECEIPTS:**

Collection of accounts receivable	\$ 40,596
Guarantee by Third Party	73,500
HST collected	62,252
Sale of assets	<u>492,625</u>

**TOTAL RECEIPTS**

668,973

**DISBURSEMENTS:**

Legal fees/disbursements	28,669
Bank charges	16
Telephone	917
Appraisal fees	18,550
Commission	76,295
Travel	8,392
HST paid (ITC)	51,836
Change of locks	1,145
Utilities	22,378
Wages	58,261
Repairs & maintenance	3,557
Receiver's fees and costs	<u>253,528</u>

**TOTAL DISBURSEMENTS:**

523,544

**Amount held in trust by Receiver**

**\$ 145,429**

Dated at the City of Saint John in the Province of New Brunswick, this 6th day of July 2010.

PricewaterhouseCoopers Inc. - Receiver

Per:



Robert Smith, CA•CIRP, CFE

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**Atcon Industrial Services Inc.**

INVITATION FOR OFFERS  
May 2010

**PRICEWATERHOUSECOOPERS** 

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**TITLE AND DISCLAIMER**

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The purpose of this Invitation to Offer (the "Invitation") is to provide a description of certain assets owned by Atcon Industrial Services Inc. ("AIS" or "the Company"). On March 30, 2010, PricewaterhouseCoopers Inc. ("PwCI") was appointed Receiver ("the Receiver") of AIS.

The information contained herein is based upon information provided by the Company and is intended solely for use by prospective purchasers of the assets described herein.

**This Invitation is not all-inclusive and does not contain all of the information that a prospective purchaser of the Company may require.** While the information contained herein is believed to be accurate and reliable, the Receiver does not make any representations or warranties, expressed or implied, as to the accuracy or completeness of such information or any other written or oral communication by the Company, PwCI, or any of the Company's other advisors or agents. Prospective purchasers should, in accordance with the procedures set forth under the "Sale Process" in Appendix D of this Invitation, conduct their own investigation and analysis and form their own judgment of the data and assets described. All dollar figures in this document are unaudited and expressed in Canadian dollars, unless otherwise noted.

**The Receiver, at its sole discretion, reserves the right at any time to withdraw any or all of the assets from the solicitation, terminate this solicitation or alter, add or waive terms and conditions as it deems appropriate.**

No securities commission or regulatory authority in Canada or the United States of America or in any other country has in any way passed on the merits of this Document or the accuracy or adequacy of the Invitation. This Invitation does not constitute an offer or solicitation in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation. This Invitation is not, and under no circumstances, is to be construed as a prospectus, a public offering, or an offering memorandum as defined under applicable securities legislation.

All inquiries should be directed to:

**PricewaterhouseCoopers Inc.**

PO Box 789

44 Chipman Hill, 4<sup>th</sup> Floor

Saint John, New Brunswick, Canada, E2L 4B9

**ROBERT C. SMITH, CA • CIRP**

Telephone: (506) 653 8847

Fax: (506) 632 8997

E-Mail: robert.smith@ca.pwc.com

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## Invitation to Offer

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### **1. HISTORY OF ATCON INDUSTRIAL SERVICES INC.**

Atcon Industrial Services is located in Miramichi, New Brunswick and has been in the fabrication and machining businesses since 1978 and has provided total machining and fabrication services to its customers.

Clients over the years have included NB Power, Atomic Energy Canada Ltd. (AECL), Michelin, Krupp Canada as well as numerous other clients such as municipal and provincial projects.

AIS is a full service contractor that supports all heavy construction activities and is backed by full industrial fabrication capabilities, extensive CNC machining capacity and years of installation / erection experience.

Having the ability to design, fabricate, ship, pre-assemble as well as welding, fitting, and steel fabrication had given the company a competitive advantage as a one-stop shop.

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**Invitation to Offer**

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**2. ASSETS FOR SALE**

**2.1 LAND**

The Company fabrication division operates from its facilities located on 67 General Manson Way, Miramichi, New Brunswick. As agent for GE we are seeking offers for the land at 67 General Manson Way.

AIS owns two parcels of land as described below (based upon data obtained from Service New Brunswick). The GE mortgage covers the remaining land which was the fabrication facility. These are offered as separate parcels.

The AIS fabrication site located at 67 General Manson Way has an area of 47.7 acres and is almost U shaped. (Appendix A).

Location	PID #	Annual municipal taxes	Municipal tax assessment
<u>67 General Manson Way (Schedule A)</u>	40450785; 40489577;	\$133,796	\$2,810,600
<u>Schlumberger Road</u>	40493868 40497307		

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## Invitation to Offer

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### 2.2 BUILDINGS

#### Fabrication Shops – Located at 67 General Manson Way, Miramichi

The facilities include 3 large buildings referred to as:

- Building A
- Building B
- Building C
- 

Another smaller building garage is also located on the side of these 3 buildings

#### Building A

**Size** - 51,940 sq ft total

**Foundation** – Concrete slab

**Exterior Wall & Roof** – The frame of the building is made of wood for the office complex with the shop walls being made of a metal frame exterior and interior. The roof is made of metal truss.

**Shop doors** – Shop has 3 insulated overhead doors.

**Lighting and Heating** – Shop has recessed and fluorescent high intensity lights. The heating system consists of a wood chip fire steam Boiler which heats building is located in Building A and hears B and C as well.

**Electrical System** – 600 volt, 1200 amp, 3 phase

**Water, Sewage and Facilities** – Building functions under city water and sewage. Men's washroom 6 piece plus wash stand, men's washroom 2 piece, women's washroom 2 piece; 40 gallon electric hot water tanks.

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## Invitation to Offer

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### **Building B**

**Size** – 18,200 sq ft total

**Foundation** – 13” concrete slab

**Exterior Wall & Roof** – The frame is made of metal siding with a low sloped metal roof.

**Shop doors** – Shop has 6 metal passage doors and 2 insulated overhead bay doors

**Lighting and Heating** – Shop has fluorescent high intensity lights. Heating with 6 wall mounted hot air units fed from steam provided by the wood boiler in building A.

**Electrical System** – 600 volt, 1200 amp, 3 phase

**Water, Sewage and Facilities** – Building functions under city water and sewage.

### **Building C**

**Size** – 22,100 sq ft total

**Foundation** – 13” concrete slab

**Exterior Wall & Roof** – The frame is made of metal siding with a low sloped metal roof.

**Shop doors** – Shop has 6 metal passage doors and 2 insulated overhead bay doors

**Lighting and Heating** – Shop has fluorescent high intensity lights. Heating with 4 wall mounted hot air units fed from steam provided by the wood boiler in building A. Also has 6 ventilation systems.

**Electrical System** – 600 volt, 600 amp, 3 phase

**Water, Sewage and Facilities** – Building functions under city water and sewage.

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## Invitation to Offer

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### 2.3 EQUIPMENT

A detailed equipment list is attached as **Appendix B**.

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Invitation to Offer

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**APPENDIX A**

**PID # 40489577**

Service New Brunswick map

Map to be included

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Invitation to Offer

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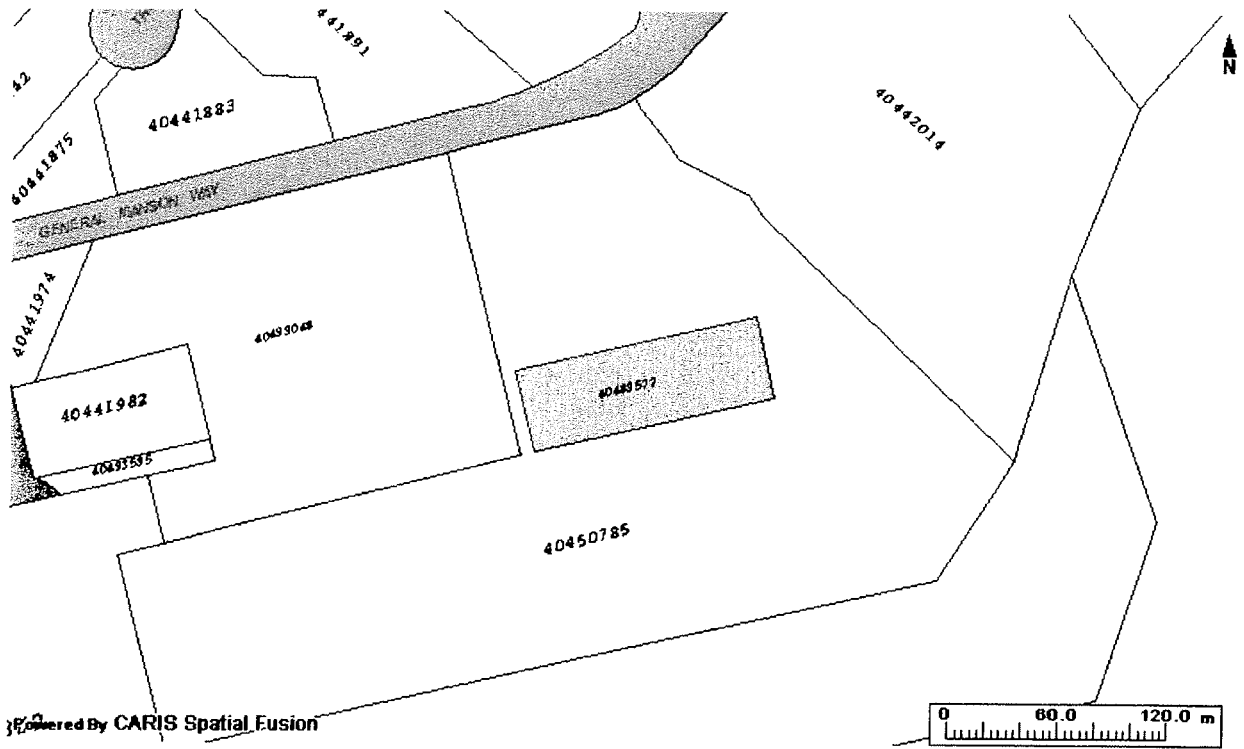
**APPENDIX A**

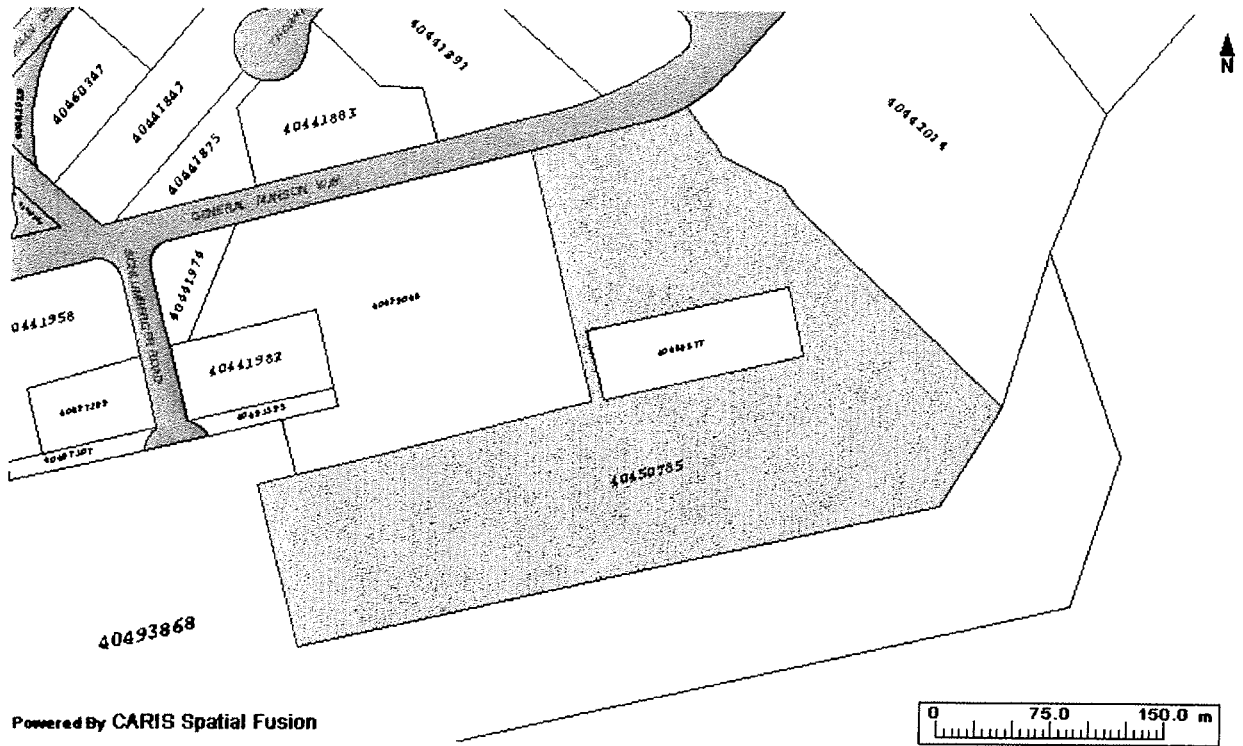
**PID # 40450785**

Service New Brunswick map

Map to be included

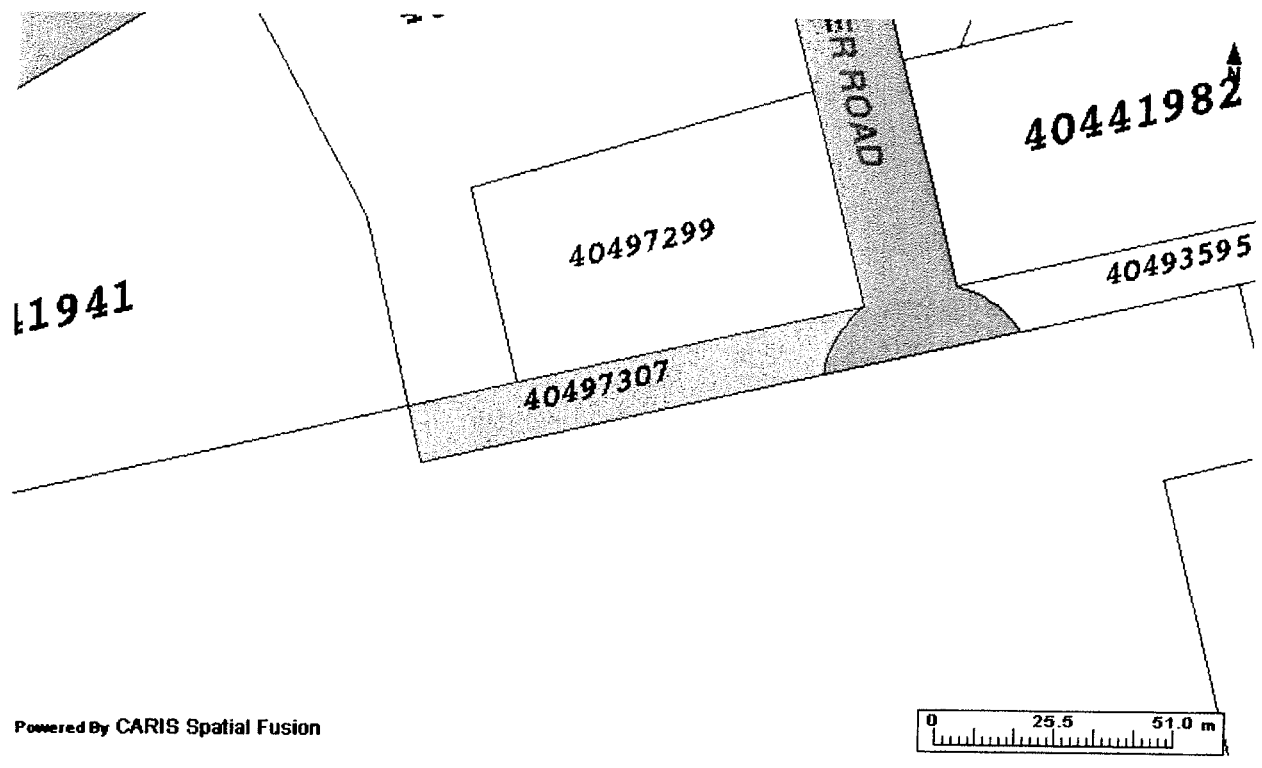
July 18







A horizontal scale bar with markings at 0, 105.0, and 210.0 m. The bar is divided into segments by vertical tick marks. The first segment from 0 to 105.0 is further divided into 10 equal sub-segments, each representing 10.5 m. The second segment from 105.0 to 210.0 is also divided into 10 equal sub-segments, each representing 10.5 m.





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Invitation to Offer

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**APPENDIX B**

Schedule equipment to be included

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Atcon Industrial Services Inc. - GE secured assets							
Year	Manufacturer	Equipment	Model	Serial No.	Qty	Creditor	Tag #
2007	General Manson (Building A-A-1)						
	O'Brien	10 Ton Over-Head Crane, Single Weigh Bridge, Pendant Control				GE	M1
2007	General Manson (Building A-A-2)						
	Cincinnati-Bickford	6' Radial arm Drill w/ Box table					
	Peddinghaus	CNC Beam Punch w/ CNC Controls				GE	M13
	O'Brien	10 ton Over-Head Crane, Single Weigh Bridge, Pendant Control			2	GE	M14
2007	General Manson (Building A-A-3)						
	Sector/ Burny	CNC Burning Table, 12' x 60' Water Table, (1) Plasma and (1) Acetylene Head		1067-0202-200-192		GE	M15
	Piranha	Hydraulic ironworker w/ Tooling	P4, 236				M20
	Hypertherm	Welding power source	HT 2000 LHF			GE	M35
2007	General Manson (Building B)						
	Boldrini	8' x8' x 1/2" Capacity Angle Iron Rolls	BSA-36-C	7845		GE	M64
	O'Brien	15 Ton Capacity Over-Head Cranes, Double Weight Bridge, Pendant Controls			2	GE	M78
	O'Brien	10 Ton Capacity Over-Head Crane, Single Weigh Bridge, Pendant Control				GE	M77
2007	General Manson (Building C)						
	Munck	30 Ton Capacity Over-Head Cranes, Double Weigh bridge, Pendant controls			2	GE	M91
	Munck	20 Ton Capacity Over-Head Cranes, Double Weigh bridge, Pendant controls			2	GE	M90
2007	General Manson (Outside Yard)						
	Renner	Hydro-Porter 30,000 lbs Capacity Travel Lift				GE	M400
	Link-Belt	125 Ton Capacity Conventional Truck Crane	HC 238	22G7591A		GE	M438

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Atcon Industrial Services Inc. - General Manson

Year	Manufacturer	Equipment	Model	Serial No.	Qty	Owner	Creditor	Tag #
<b>General Manson (Building A-A-1)</b>								
2007	O'Brien	10 Ton Over-Head Crane, Single Weigh Bridge, Pendant Control						
	Brierley	Portable Power washer - Icedds	6300			AIS	GE	M1
	Miller	Welder				AIS		M2
	Toyota	6,000 lbs. Capacity Propane forklift, 10987 hrs.	251		2	AIS		M3
	JLG	Electric Boom Lift, 22,489 hrs.		S-635-20367		AIS		M4
	Yardwork	30" Walk Behind Snowblower	40	264715		AIS		M5
	Hotsy	Portable Pressure washer				AIS		M6
		Sandblast Pot				AIS		M7
	Canox	Arc Welder				AIS		M8
	Sullair	Rotary Screw Compressor, 25,281 hrs w/ Dryer	C-SW-351			AIS		M9
	Graco	Paint Pots	12-50		2	AIS		M10
		Misc Parts on Racking- motors, gears, small tools and accessories				AIS		M11
		Qty of Steel in Bay-Steel Rounds, Flats, Plate etc.				AIS		M11.5
<b>General Manson (Building A-A-2)</b>								
	Promecam	400 Ton Hydraulic Press brake, 16'				AIS		M12
	Cincinnati-Bickford	6' Radial arm Drill w/ Box table				AIS		M13
		Misc Brake Dies in Area		33-40050-236		AIS	GE	M12
	Peddinghaus	CNC Beam Punch w/ CNC Controls				AIS		M14
	O'Brien	10 Ton Over-Head Crane, Single Weigh Bridge, Pendant Control			2	AIS	GE	M15
	Accupress	12' x 150 Ton Hydraulic Press Brake				AIS	GE	M16
		Misc. Plate steel and Angle Iron in Bay		715012		AIS		M17
		Lifting Magnet and (2) Lifting Clamps				AIS		Appendix C
		Misc. Power Tools, Plate Clamps and hand tools				AIS		Appendix D
	Hyd Mech	Automatic Horizontal Bandsaw				AIS		M18
	Quickmill	CNC Automatic Plate Drill, 12' x 60' table				AIS		M19
	Sector/ Burny	CNC Burning Table, 12' x 60' Water Table, (1) Plasma and (1) Acetylene Head				AIS		M20
	Pearson	16' x 1/2" Hydraulic Shear, Front Operated Back Gauge		1067-0202-200-192		AIS	GE	M21
	Lev-Co	Weld Vacuum Unit		4746		AIS		M22
	Scotchman	Mechanical Ironworker w/ Dies				AIS		M300
		Portable Drills w/ Travelling rails				AIS		M301
		Idealarc and Miller arc welders				AIS		M302
		Spare tires and Misc. On Pallet Racks			2	AIS		M24
		CNC Burning machine (not hooked up. Table stored outside)			3	AIS		M25
	Burny	Stores Area- (20) Lincoln Wire feeds, Drill sharpener, (11) Mag drills and Misc in Shop				AIS		Appendix E
		2nd Stores Area, Toolboxes, Perishable Tolling and misc. parts				AIS		Appendix E

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Year	Manufacturer	Equipment	Model	Serial No.	Qty	Owner	Creditor	Tag #
General Manson (Building A-A-3)								
	Csepel	Beam milling Machine w/ Track			1	AIS		M27
	Gorbel	Self dumping Bin and misc. in area				AIS		M303
		4' Radial Drill w/ box table	RF-50	11080		AIS		M29
		1,000KG Capacity Electric Jib Crane				AIS		M304
		Flex Arm Drill Unit				AIS		M30
	Fundy Grinding	Drill Bits and misc. in area				AIS		M45
		Engine Lathe	TY-1340CU	K85-05-026		AIS		M31
	KBC	Mag drill, Cut-Off saw and misc. Tools in area				AIS		M32
		Cut-Off saw	COS-16			AIS		M33
	Piranha	Small Track Burner				AIS		M305
	Loadlifter	Hydraulic ironworker w/ Tooling	P4, 236			AIS		M35
	Miller	10,000lbs Capacity Diesel Forklift, 4476 hrs	2414-10D	2876		AIS	GE	M36
	Hypertherm	Arc Welder	251			AIS		M37
	Toyota	Plasma Arc welder	1650			AIS		M38
	Citation	3500lbs Capacity Propane Forklift, 2 Stage Mast				AIS		M39
	Thermal Dynamics	Parts Cleaner		403FG25-63296		AIS		M40
		Welder	Cutmaster 100			AIS		M41
	Nederman	Sandblast Unit			2	AIS		M42
		Smoke Vacuum Units				AIS		M43
	Devilbiss	Contents of R&D Room				AIS		Appendix F
	Devilbiss	25 HP Tank Mounted Compressor				AIS		M47
	Quincy	5 HP Tank Mounted Compressor				AIS		M48
	Ridgid	Air Dryer	QFD			AIS		M49
	Sullair	Pipe Threader	Series 535			AIS		M50
		Compressor and Dryer				AIS		M51
		Misc. in Plumbing Office				AIS		Appendix G
	Miller	Precision Vises and Misc in Area				AIS		M306
	Hytorc	Arc Welder	HY-10KE-115	51886		AIS		M307
	Lincoln	Hyd Torque wrench Kit				AIS		M52
	Nederman	Misc. Pallet racking, Acetylene Hose, Fans Etc.				AIS		Appendix H
	Ridgid	Arc Welder	DC-600			AIS		M53
	Cat	Smoke Vacuum Unit			1	AIS		M57
		Pipe Threader	60	7AM0341		AIS		M58
		6,000lbs Capacity Propane Forklift, 13,348hrs				AIS		M46
	Miller	Misc. Parts Welders			10	AIS		Appendix I
	Miller	Arc Welder	Dimension 400			AIS		M54
	Lincoln	Gas welder	Blue Star 185		1	AIS		M56
	Cat	Arc Welder			2	AIS		M55
	Hean	6,000lbs Capacity Propane forklift, tripple Mast	P6000	AT13F01006		AIS		M60
	Lincon	Vertical Milling Machines on rails			2	AIS		M61
		Subarc Welding Unit W/ Wire feed				AIS		M62

*[Handwritten signature]*

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Year	Manufacturer	Equipment	Model	Serial No.	Qty	Owner	Creditor	Tag #
	Hypertherm	Welding power source	HT 2000 LHF			AIS	GE	M64
	Powair	5 HP Tank Mounted Compressor				AIS		M63
	Cat	Forklift engine core				AIS		M65
	Hean	Vertical Milling Machines on rails			2	AIS		M61
	Boldini	8' x 8' x 1/2" Capacity Angle Iron Rolls	BSA-36-C	7845		AIS	GE	M66
		Building A Offices, North Side				AIS		Appendix J
		Building A Offices, South Side				AIS		Appendix J
<b>General Manson (Building B)</b>								
2004	Atlas Copco	Rotary Screw Compressor	GA 30	A11800428	4	AIS		M70
	Gorbel	11,000 lbs. Capacity Freestanding Jib Cranes			2	AIS		M72
	Canox	Wirefeed Welder			6	AIS		M73
	Miller	Wirefeed Welder	652		10	AIS		M74
	Miller	Wirefeed Welder	Delta Fab			AIS		M75
		Gangbox and Contents- cain, beam clamps etc.				AIS		M76
	O'Brien	15 Ton Capacity Over-Head Cranes, Double Weight Bridge, Pendant Controls			2	AIS	GE	M78
	O'Brien	10 Ton Capacity Over-Head Crane, Single Weigh Bridge, Pendant Control				AIS	GE	M77
		Misc. Structural Steel and Plate on Floor				AIS		Appendix K
	Nederman	Smoke Vacuum Unit				AIS		M79
	Canox	Wirefeed Welder	C-DW-450		6	AIS		M80
	Hobart	Wirefeed Welder	Mega-Flex 650		2	AIS		M82
	Miller	Wirefeed Welder	Dimension 652			AIS		M83
		Misc. Chain and Hose in area			3	AIS		M74
	Lincoln	Parts Welders				AIS		Appendix L
	Nelson	Stud welder	6000			AIS		M84
		Rod Oven, Misc Welding Materials-wire, rod etc.				AIS		M85
	Miller	Miller Canox Parts Welders			3	AIS		M87
		Arc Welder	251		2	AIS		M86
		Contents of Parts Room, welding wire, parts bins, misc. supplies				AIS		M88
		Welding Exhaust System				AIS		Appendix M
<b>General Manson (Building C)</b>								
	Nederman	Large Qty of Welding torches, Air and Acetylene Hose., Chain Slings etc.				AIS		Appendix N
	Nevco	Smoke Exhaust Units			3	AIS		M93
	Lincoln	Smoke Exhaust Units			4	AIS		M94
	Munck	Wire Feed welders	Dc-655		10	AIS		M95
	Munck	30 Ton Capacity Over-Head Cranes, Double Weigh bridge, Pendant controls			2	AIS	GE	M91
	Munck	20 Ton Capacity Over-Head Cranes, Double Weigh bridge, Pendant controls			2	AIS	GE	M90
		Qty of I-Beam and Misc steel in Building				AIS		Appendix O
	Miller	Wire Feed welders	Dimension 652		2	AIS		M97
		Misc. Welding Tank and idler rolls				AIS		M99

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Year	Manufacturer	Equipment	Model	Serial No.	Qty	Owner	Creditor	Tag #
	Lincoln	Arc welder	DC-1000			AIS		M98
		Qty of Plate clamps, Come-A-Longs and Misc. Chains				AIS		M100
	Lincoln	Arc welder	DC-600		2	AIS		M96
		Misc. Welding Parts and material				AIS		Appendix P
		Welding Exhaust System				AIS		M308
	Quincy	Air Compressor	QSB 50 ANA	96437H		AIS		M309
<b>General Manson (Sandblast Building)</b>								
1999	BCP	12' Wide Capacity Sandblast Unit, w/ In/Out feed conveyor, (Wheel, Dust collector	DE 000 36	2260		AIS	GE	M310
	Air Repair	10 HP Tank mounted air Compressor	TK-100120			AIS		M311
<b>General Manson (Outside Yard)</b>								
	Renner	Hydro-Porter 30,000 lbs Capacity Travel Lift				AIS	GE	M400
	Broderick	Crarry-All Mobile Crane		1588	4	AIS		M401
		Rock Crusher Screen Frames (incomplete)	IC-18A			AIS		M416
		Misc Conveyor Frames and Grizzly Parts in Area				AIS		MISC YARD
	Advanced Dynamics	Pulling Machines (from UPM)			6	AIS		M433
	Travel Lift	4 Post Mobile Lifting (not running)				AIS		M434
		Misc. Platform Steel, Maritime Steel Plates etc.				AIS		MISC YARD
	LWL	Steel Transport Yard trailers			4	AIS		MISC YARD
	LWL	Tri-Axle Gooseneck trailer		105237		AIS		M435
		Gooseneck Trailer		105050		AIS		M436

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Atcon Industrial Services Inc. - RBC								
Year	Manufacturer	Equipment	Model	Serial No.	Qty	Creditor	Owner	Tag #
General Manson (Building A-A-3)								
2006	Peddinghaus	CNC Beam Drilling Line w/ Bandsaw and All In-Out-Feed conveyors	PCD-1100	58334		RBC	AIS	M34
	Peddinghaus	Beam Fabricating Line, Seimens CNC Control	643-0	48094		RBC	AIS	M59

PC

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QUANTITY	DESCRIPTION	SERIAL NUMBER
<b>Appendix A</b>		
3	Ladders with wheels	
1	Pallet of Misc.	
1	3g Electric Motor	0418EP3E324T
1	Small Electric Motor	
1	Small Electric Motor	00518EP3E1841
1	Electric Motor	HT010404P
1	Electric Motor	HT005504P
7	Gears on 2nd shelf	
2	Pallets of Misc. on 2nd shelf	
1	Electric Motor	n/a
1	Cabinet Misc. Metal	
1	Pallet left	*060302
1	Marcus	6032-1299
2	D Links	
2	Wrenches	
2	Flag Fire	
1	Box Misc.	
1	Chain with hook	
1	Inst. Air Compressor	321-65-001
1	4 Wheel Cart	
1	Lift Chain with 2 hooks	
1	Strap	
1	Strap with hook	
1	Spool of wire	
1	2 Wheel pipe	
1	Lift Chain	
1	Metal with 3 Chains	
2	Rolls of Rubber	
2	Pallets Rims - 8 on each	
1	Box elder rollers (5) with brackets (12)	
1	Miller Welder ( not repaired)	
12	U-Clamps 6" X 12" with nuts & washers	
2	Side door mirrors	
2	Shackles	
3	Electric Motors	
2	Set Torches on wheels, gauges, hose & head (portable touch sets)	
1	Steel Rack (3 Shelves)	
2	Return Rollers	
1	Pallet with 1 Mig Welder head & 4 boxes wire	
2	Rolls of skirting, 1/4" X 4" X 50'	
6	Rolls of skirting, 1/2" X 4" X 50'	
5	Rubber bumpers 10" X 80" X 152 cm	
1	6" Vent hose . 20' long	
2	Boxes Firestone marshmellow springs	
1	Pallet Truck rims (8)	
8	Brackets for rollers	
1	Pieces of cable, scrap 50' long	
2	Upright beams for braces	
1	Steel Table with wheels &	
1	Steel Table 4" X 8" with vise	
2	Power bars with 32mm	
16	Rollers 19cm X 24cm	
2	6" Stove pipe 90	
2	6" 45 elbows	
2	Rubber wheel wedges	
1	15cm Welder vent on beam	
3	Pieces folding welding shield	
1	6" bench grinder on table	
1	Air hose and wall bracket 50'	
1	Drill press (JET), M222	
1	Pallet, 6 boxes sprockets, 10/box	
1	2 boxes #80 chain , 10 pieces, 10' long	
1	Pallet, 30 boxes bearings	
1	Pallet, 1 box 7 Gear boxes (new)	
1	Steel table 8' X8'	
1	Steel table with vise	
1	Electric fuel pump in barrel	
1	Steel rack , 3 shelves	
2	Steel Wheels,	1059238730
8	Guards, different sizes	
1	Wooden box of nuts & bolts (scrap)	
1	Steel rack for electric wire reels (3)	
2	Electric probes	
1	Box nuts & bolts	



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1	Folding pipe holder stand	
1	Stand ? On wheels	
1	Wooden saw bench	
1	Pallet 12" sprockets (8)	
4	Steel Lockers	
1	Steel rack (4 shelves)	
10	Shocks, different sizes	
1	Steel plate clamp	
5	Slings	
2	Pallets steel rollers in frame (11)	
1	Bracket	
1	Pallet with 16 sets of steel rollers	
1	Scraper for conveyor	
3	Rubber bumper	
1	Box springs, 32mm socket, 4 powerbars	
1	Pallet, 10 sets steel rollers	
9	Rubber rollers	
3	Steel rollers	
1	Pallet, 6 steel rollers, 1 steel box	
1	Set of torches with hoses and gauges	
1	Wooden box , misc pipe brackets	
4	Jack Stands for truck trailer	
2	Full Barrels AW32, hydraulic oil	
1	Plastic tube bolts	
1	45 gallon barrel carring for town motor	
1	Wall air hose (wind up)	
1	Wooden box of chain pins	
1	Wooden box of bolts	
	Pieces of different sizes hydraulic hose	
1	Piece grease line hose	
1	Sheet 4 X 8 X 3/4 plywood	
5	Pieces planks	
1	Piece floor grating, 12" X 7"	
2	Pieces steel railing	
1	Pipe bender	
2	Light on steel stand	
1	45 Gallon barrel Gear Oil	
1	Impact rollers ( 3 spare rollers)	
5	Steel frame rollers	
1	Large steel ring on pallet	
1	Gear box	118922
1	Pallet leaf springs sets, misc parts for springs	
4	Rolls of 1/2" X 4" X 50'	
1	Pallet of electric cable	
6	Sets of brake shoes for tractor trailer	
12	5" X 12" U Clamps	
2	Steel rollers	
1	Impact Roller	
	Pieces Electric cable	
8	Sets brackets and rollers	
<b>Appendix B</b> N/A		
<b>Appendix C</b>		
2	Misc. Steel Benches	
1	1" Thread Rod, 12'	
1	1 1/4" Thread Rod, 15'	
7	1 1/4" Ladder rung, 5' long	
160	1/2" Threaded Rod, 12" long	
1	Steel Rack, 28 misc. pieces	
9	40mm HT2D678, 24" round	
1	9 gauge box	
2	35 ton U Clamps	
1	9 1/2 ton Clamp	
1	1/2" X 3/4" X 4' X 50'	
<b>Appendix D</b>		
1	3/8" X 50' Retractable air hose	
1	Base for Surveyor tri-pod	
3	Hart Lift chain	2003
1	6' Light duty Step Ladder	
1	9' Step Ladder	
1	Work Bench 4' X 8' with vise	
2	Large Propane tanks	
1	Blue Wrok Table/Peg Board	
1	Steel Dolly Cart, 2 1/2' X 5'	
2	6 Ton Jack Stands	

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1	Sears Shop Vac	98348C0277
1	2' X 2' Cart	
2	Bags groute	
3	Fire Extinguishers	
1	Eye Wash Station	
1	60 Gal. Formula 301 Cleaner	
1	Magnetic lift	
1	3 Shelf cart w/ misc parts	
1	Hydraulic Fork Lift rite	
1	Air Hose rake 50' hose	
1	Lifting Spreader beam 12'	
2	Rails	
3	Steel Track 4'	
1	Plate Clamp	
1	Electric Grinder	
1	Setaline Tank and hose	
1	3 Shelf orange C unit	
<b>Appendix E</b>		
65	Red Tool Boxes, 9" X 9" X 21"	
9	New Red Tool Boxes	
1	Lincoln lf-74 wire feeder	U1080507050
1	Lincoln lf-74 wire feeder	U1090402949
1	Lincoln lf-74 wire feeder	LH010263W
1	Lincoln electric LF 74 wire feeder	U1080507049
1	Miller wire feeder model 24A	LJ370368U
1	Miller wire feeder model 24A	LJ360374U
1	Lincoln lf-74 wire feeder	U1080507043
1	Lincoln lf-74 wire feeder	U1080507048
1	Lincoln lf-74 wire feeder	U1080507051
1	10' All. Step Ladder	
2	Spools of 3/4" Steel Wire Cable	
1	Spool of 5/8" Steel Wire Cable, 300'	
2	New Track Rims	
4	2 Drawer rolling cabinets	
1	3 ton come-alongs	
1	JET 6.5 ton come-alongs	
1	3 Shelf Trolley Tray	
	New Utility Tray with 2 drawer chest	
2	30 1/4" X 19" X 35 3/4"	
1	Wire Band Strapper with adjustments	
1	Power Saw, Jonsered	CS2150
11	Mag Drills	
3	1 1/2 Ton Come-alongs	
3	New 1 1/2 Ton Come-alongs	
3	5" Electric Grinders	
2	20 Ton Bottle Jacks	
1	4 Ton Port-A-Jack Kit in Plastic Case	4940A
1	Bench Grinder with Light	103093M
4	4' Levels	
2	2' Levels	
3	Cordless Drills	
1	JET 5500 Forks, Hydraulic	
4	Electric Impact 3/4" Drive	
1	Plastic Case, 1/2, 3/8, 1/4 Drives	
1	Wrench Set	
20 boxes	3/4" X 8'L Stainless Steel Pins, 35 per Box	
1	Steel Roller Cabinet, 22 Drawers	
1	1/2" Air Impact Gun	200939
1	1" Air Impact Gun	n/a
1	Crucher Dept Tool Box	
1	5 Drawer Rolling Cabinet	
1	Reddy Heater, 40,000 BTU	572004
1	4', 3/4" Drive Torque Wrench	
1	Set of up to 30lbs Scale	7110138
1	Plastic Red Case of 3/4" Drive, 21 pcs Socket set	
	Dewalt 12V, 3/8" Angler Drill, Cordless in	
1	Black Case with all accessories	
1	Honeywell Fan, Floor Stand	
<b>Appendix F</b>		
7	6'1 Metal T's	
8	8'7 Metal T's	
12	14 Long, 12 1/8 Wide 6 2/5 High Metal T's	
15	15'10 Long 8 Wide 6 High Metal T's	
8	7" 9'18 Long 5 13/26 Wide 5 High Metal T's	
6	5'10 L X 6 W X 5 4/8 H, T's	
5	7' 5 1/2 L X 5" 11/22 W X 5 4/8 H, T's	

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8	10' 5 1/2 L X 6" W X 5 4/8 H, T's	
7	7' 10 L X 9 W X 6 H, T's	
7	9' 3 1/2 L X 6 W X 5 H, T's	
1	6' 6 L X 6 W X 5 H	
5	2' 1 1/2 X 27 1/2	
5	2' 1 1/2 X 27 1/2	
8	9' 1 1/2 L X 6 W X 5 6/8 H, T's	
9	6' 5 L X 6 W X 5 5/8 H, T's	
8	9' 6 L X 6 W X 5 5/8 H, T's	
6	6' 9 L X 6 W X 5 5/8 H, T's	
7	6' 8 L X 6 W X 5 5/8 H, T's	
8	8' 11 L X 6 W X 5 5/8 H, T's	
61	Pallet 60 Piece Lvg Lifting Steel	
7	6' 8 L X 6 W X 5 5/8 H, T's	
7	9' 10 L X 6 W X 5 5/8 H, T's	
7	7 L X 6 W X 5 5/8 H, T's	
8	10' 1 L X 6 W X 5 5/8 H, T's	
6	7' 1 L X 6 W X 5 5/8 H, T's	
8	10' 3 L X 6 W X 5 5/8 H, T's	
8	7' 2 L X 6 W X 5 5/8 H, T's	
8	10' 8 L X 6 W X 5 5/8 H, T's	
7	7' 1 L X 6 W X 5 5/8 H, T's	
9	10' 3 L X 6 W X 5 5/8 H, T's	
5	7' 1 L X 6 W X 5 5/8 H, T's	
9	10' 3 L X 6 W X 5 5/8 H, T's	
8	7' 1 L X 6 W X 5 5/8 H, T's	
8	10' 3 L X 6 W X 5 5/8 H, T's	
7	7' 1 L X 6 W X 5 5/8 H, T's	
9	10' 8 L X 6 W X 5 5/8 H, T's	
6	7' 1 L X 6 W X 5 5/8 H, T's	
8	10' 3 L X 6 W X 5 5/8 H, T's	
2	8""10" I BEAM 40'	JOBWWW20717
2	8""10" 30'	job20717
6	8""10" 40'	
1	12""10" 35'	
2	8""10" 30'	
<b>Appendix G</b>		
1	wooden office desk	
1	office chair	
1	Dell keyboard	E145614
1	dell monitor	
1	4 drawer filing cabinet	
1	Acer modem	
1	Gold Star microwave	310TA00914
1	5 shelf wooden Stand	
1	multi Meter	582187
2	portable Motorola Radio/charger	
1	Dell Modem	94RGT71
1	dell keyboard	CNORH659735717G0
1	dell monitor	
1	power bar	
1	4 drawer filing cabinet	
1	wooden office desk	
1	office chair	
1	wooden shelf	
4	wooden office desk	
1	danby air conditioner	25030900286
4	20L pates Tran's fluid	
2	20L Motor Oil	
1	20L SYN Air compressor fluid	
1	20L all purpose cleaner	
1	4 ton portapower	
1	wooden work bench	
	Mixed Electric motor Parts	
1	air compressor 1hp	128400800
3	49*17 tire tube	R20HD
1	.5 torque wrench	
4	4L air compressor oil	
1	Murphy's tire/tube mounting compound	
<b>Appendix H</b>		
1	New Motor Fan	YDH13920065
1	train unit heater and parts	D93D35157
6	10000ft insulation pipe	1 1/4"1 5/8
1	51'20 checker plate truck tool box and fire ext.	
1	3ox used fittings	
834	personal lockers	



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1	yellow lockable fuel storage	
<b>Appendix I</b>		
5	2' Exhaust Fans	
2	4' Exhaust Fans on Wheels	
1	2' Exhaust Fan for Wall	
1	Floor Fan	
1	Reel 1/2" Steel Cable	
1	Wooden Box, Box # 20450	
2	Plastic Buckets with 1/2" Valves on them	
2	Steel Boxes with Hooks	
1	Steel Box #5026	
11	Rolls wire for Welder	
27	Pieces 2" X 3" Angle 4' long	
4	Steel Stands, 3' long	
1	Bracket with ball for Tow Motor	
4	Pipe Stands	
1	Wooden Box, rubber lifting pads	
1	Wooden Box (bolts, nuts, rollers, etc)	
1	Steel Trunk	
1	Sweeper Brush	
1	Pallet nuts & bolts, 6 - 10 gallon buckets	
14	Pins, 2" long	
7	2" X 28" Pins	
14	Steel Plate, 1 3/4" X 6" X 16"	
3	4" X 4" X 52" Tubing	
80	1 1/2" X 5" X 5"	
1	Pallet of Gears	
7	Boxes of Welding Rods	
8	Boxes of Welding Rods	
	Welding Oxygen Hoses	
4	Pallets with bits & pieces of Electric Wire	
1	Pallet of Misc.	
1	Pallet of Clamps	
<b>Appendix J</b>		
1	Coanox Migomatin, Model # C554E, wirefeed	
1	Wirefeed Miller, 22A	
1	Pallet Used Misc. Subaerc parts	
<b>Appendix K</b>		
1	Cat 12 Volt Battery	
1	Shovel Steel Plated	
1	Fire Extinguisher	
1	4 Drawer Filing Cabinet Letter Size	
1	Samsung monitor	Z0213CLYA00005Y
1	Samsung remote control	
1	HP LaserJet 3015	CNBM301926
1	Wooden Desk	
1	HP Hewlett Design Jet 450C	SG84E11034
1	Metal Coat Rack	
1	Client Chair	
1	2 person Love Seat	
1	2 drawer Filing Cabinet wooden)	
1	office Chair	
1	Dell keyboard	CN-ON6250-71616-63C-OOQK
1	Dell Monitor	CN-OCC280-71618-681-AGCK
1	2 Drawer Wooden Desk	
1	Dell tower	34304191
1	Swing line Stapler	
1	Micronta Calculator	
1	trodat printy	4726
1	Stamp Pad	
1	Duct Tape holder	
1	Honeywell heater	
1	Dell Mouse	HCS62013027
7	2" Rotabroach Cooter	M467180-1909
1	Whiteboard	
1	Dell monitor	CN-OWH339-46633-67P-06FU
1	Dell keyboard	CN-04G482-71616-5BG-0556
153	Dell power connect	cn-otjc89-28298-6c1-0021
6	Linksys Wireless router	CDFD1F9F0779
7	9 plug power bar	
1	Versamatic vacuum	
11	Dell Tower	CN-ONH208-42940-6AL-A054
1	IOGEAR Tri select drive	ou-35usd101154
1	tripp-lite	9527accps518400055

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1	tri-lite tower	9534alcbp577500001
2	sweepers	
2	broom	
1	dustpan	
1	Rubbermaid mop pail unit	
1	chantelle bathroom tissue rolls	
1	500 black garbage bags	
1	Hand Sanitizer units	
2	Sunpro mop Head	
7	professional mop bucket	
1	mop with handles	
3	5 shelf wooden stand	
3	8 shelf wooden stand	
6	Pelouze Scale	
1	Credit Card authorization Scanner	
1	dell monitor	M7835
1	dell keyboard	
1	cable	
1	Samsung monitor	3892D895
1	samiton monitor	PN17CTPNYXAC
1	dell monitor	OM9133-47603-56A-BK7C
1	view sonic TV	PO8050400584
1	DELL TOWER	00045-571-674-136
1	dell keyboard	CNORH65973571-880-0C2M
1	dell keyboard	cnoth836-44751-6c4-01wd
1	dell mouse	GOE001BE
1	DELL MOUSE	H5832162PL6
1	DELL TOWER	4XH9W-DQ4VG-W2DFH
1	DELL PRINTER	CN-OKG170-72215-66N-1259
1	HP Printer	C3948A
4	5 drawer desk	
2	swing line 2 hole punch	
1	6pack adding machine rolls	
2	inter-department mail envelopes	
2	500 sheet 8.5*14 White Paper	
2	slide lock report covers	
1	50 sheet columnar pads	
1	brown envelopes	
2	300 pack envelopes	
4	100 pack redi-strip envelopes	
5	200 pack white file folders	
4	phone message books	
2	100 pack binder paper	
1	750 pack yellow labels	
1	750 pack addressing labels	
1	10 pack loose-leaf media files	
4	750 pack mailing labels inkjet printers	
1	3000 pack mailing labels laser printers	
2	trodar self inking stamps new packages	
1	self inking stamps	
1	adjustable partition hangers	
6	finger tumbs	
6	crystal clear tape	
1	standard size staples packaged	
2	heavy duty staples packaged	
7	tape dispensers	
7	225 packs white enforcements	
11	200 pack file folder labels	
3	HP inks color # 72	
12	rubber band packages	
2	30 pack binder clips small	
2	70 pack fold back binder clips	
1	60 pack fold back binder clips	
1	rexel 5000 pack staples	
1	12 pack large fold back binder clips	
1	12 pack highlighters	
3	10 pack markers	
1	12 pack sharpie markers	
1	12 pack pencils	
1	white eraser	
13	swing line puller staples	
9	20 pack lead refills	
4	10 pack black diskettes	
1	40 pack disks colored	
1	2 hole punch	
1	50 pack assorted pens	
3	12 pack posted notes large	
1	12 pack posted notes small	
1	HP LaserJet print cartridge color 15A	

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1	4 shelf storage cabinets	
1	black folder trays	
1	500 sheet 8.5*14 White Paper	
1	100 pack file folders	
1	50 sets prong fasteners(2")	
1	3" folders	
2	sharp black toners	AR-310NT
1	Hp Ink Cartridge	Q6472A
19	hp ink cartridge	Q6470A
1	HP ink cartridge	Q6473A
2	HP color LaserJet 3600	CNTBB54930
1	wooden stand	
1	office chairs	
1	HP design jet T1100	MY 78F3CO9G
1	Fire Extinguisher	
1	office divider	
1	500 pack multipurpose paper 8.5*11	
13	premium Copy Paper 500 sheets	
1	11*17 500 sheets paper	
1	wooden table	
1	danby Air conditioner	
3	xesystems performance bond 24*500	
1	Client Chair	
1	Paper cutter	
4	L-Shaped Computer Desk	
2	Dell monitor	MX-OX3782-47605-53F-BLDP
1	A open Keyboard	34400865
1	bar fridge	97041534208
1	magnasonic microwave	5.03E+13
1	3 door wooden stand	
1	vitapur water cooler	
1	econo source white paper 8.5*11 boxes	
1	25 pack hanging folders	
3	Framed prints	
3	plastic fold up table	
1	client chairs	
1	office chair	
1	2 drawer wooden filing cabinet	
1	L-Shaped Computer Desk	
1	2 drawer metal filing cabinet	
1	large armoire	
1	danby air conditioner	
1	framed prints	
1	11 plan holder stand up	
1	5 shelf bookcase	
1	HP LaserJet 3055	cnbk2369801
1	tier folder trays	
2	whiteboard	
1	fac board	
1	plastic folder trays	
1	staplers	
1	Honeywell heater	
1	rolodex	
1	dell keyboard	cn-oj4628-71616-54j-1dmy
1	dell mouse	odj301
1	automatic pencil sharpener	
2	dell connector	CN0OHD062-48643-7AK-1466
1	DELL MONITOR	CN-ODC323-71618-66M-BN95
2	metal folder trays	
2	safety glasses	
3	8 digit calculator	
4	survey case	SFR96126271
1	white paper 500 sheets	
1	shredder	sc032
2	Hp LaserJet 3020	CNBMOS5678
1	3 HOLE PUNCH	
1	Copier	WE-0016659
1	2 shelf wooden desk	
1	multi gas monitor	0704008-032
1	multi gas charger	07070-wq-007
1	Duracell battery Charger	
1	home handyman 25 feet Tape Measure	
1	safety glasses	
1	dymo white address labels	
1	Motorola 7 2v battery	
1	dymo label writer 400	7510293089
1	dell keyboard	CN-ODJ425-71618-76B-1DXR
1	Dell mouse	HCS53495957
1	dell connector	cn-ohd062-48643-63b-5083



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1	Acer monitor	ETL230202243900022ED03
1	RAPID STAPLER	
1	JS Speakers	
1	L-Shaped Computer Desk	
1	office chairs	
1	GBC heat seal	
1	atcon hats	
1	folder trays	
2	12 section plan holder	
1	office supply holder	
1	3 drawer lateral filing cabinets	
1	10 plastic tray plan holder	
1	4 drawer CD holder	
1	client chair	
1	2 drawer plastic filing cabinet	
1	precision reference specimen	111-010
1	precision reference battery	178-602
1	Rockwell hardness test block	E540(K25)
1	Rockwell hardness test block	E1171(K25)
1	depth Hic	110727
1	Poland	22793/4
1	starrett radius gage set	5167mc(rg-1005)
1	starrett radius gage set	5167mc(rg-1007)
2	mitutoya	186-107(rg-1002)
2	mitutoya	186-206(rg-1003)
1	Electronic measuring device	207020802
1	starrett	400651
1	starrett	287132
1	mitutoyo gage block set	97182
1	m40 multi gas monitor instrument	0703010-124
1	m40 multi gas monitor pump	702006329
1	crown fault finder inspection kit	
1	Honeywell heater	
1	100 pack file folders	
1	large white board	
1	rolodex	
1	Mitutoyo	om-1000
1	Mitutoyo	om-1004
1	Mitutoyo	om-1008
1	Mitutoyo	om-1001
1	Mitutoyo	om-1005
1	Mitutoyo	om-1009
1	Mitutoyo	om-1002
1	Mitutoyo	om1006
1	Mitutoyo	om-1010
1	Mitutoyo	om-1003
1	Mitutoyo	om-1007
1	Mitutoyo	om-1011
2	office chairs	
6	client chairs	
1	L-Shape Desk	
3	3 drawer computer desk	
1	wooden table	
4	2 door wooden with key filing cabinet	
1	dell keyboard	cn-on6250-71616-66h-02n2
1	dell mouse	10100140
1	dell monitor	cn-01cu311-64180-74h-odrs
1	dell tower	51n1bg1
3	monitor stand plastic	
1	rolodex	
1	5 pack CD-RW	
1	50 pack CD-R	
1	Ink Stamp	
2	Ink Pad	
1	Honeywell heater	
1	swing line stapler	
2	3 hole punch	
1	whirlpool air conditioner	
1	sharp copier	65021201
1	fire extinguisher	
2	wooden desk	
2	heavy duty stapler	
1	swing line stapler	
2	500 pack 8.5*11 white paper	
1	folder tray on wall	
1	L-Shape wooden desk	
1	Safety Glasses	
1	Dell Monitor	CN-0YA833-71618-7CG-ACBY
1	Client Chairs	

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1	office chairs	
1	rolodex	
2	Folder Tray	
1	Shredder	PS-77C
1	Wooden Computer Desk	
1	Samsung Monitor	BI17H9NY701366Z
1	Monitor Stand	
1	Dell Keyboard	CN-OW7658-37172-517-014Q
1	Dell Mouse	510000443
2	Folder Trays	
1	Office Supply Holder	
1	5000 pack Staples	
2	Tac Boards	
1	LG Tower	41729269
1	Stapler	
1	3 Shelf wooden bookcase	
2	Safety Glasses	
2	office chairs	
1	client chairs	
2	4 drawer metal Filing Cabinet	
1	small 4 drawer filing cabinets	
1	whiteboard	
1	box first aid	
1	Cue Card Holder	
1	broom	
1	dustpan	
1	fire extinguisher	
2	whirlpool air conditioner	
1	wooden table	
1	client chairs	
1	cot with mattress	
1	3"8" table	
1	Scanner	331505667
1	Toaster oven and stand	
1	Printer TDS-320	
8	Premium copy paper	
11	basic paper	
1	6 shelf steel cabinet	
1	tower	
1	Pitney bowes scanner	66002907
1	microwave	
2	source paper	
1	TV	
1	v.c.r	
1	Hot water tank 40.5 gallon	A4922408
2	L-Shaped desk	
1	photo copier	CNBK963986
1	3 drawer filing cabinet	
1	air conditioner with remote control	
1	Steel 3 drawer filing cabinet	
3	swivel chairs	
1	4 shelf steel cabinet	
3	Sectional drafting	
1	2 shelf table	
3	Power bars	
1	Folding table	
2	Chairs	
1	Allied Telesis	
1	Motorola and charger radius CP200	S-NA03259G071200568A
3	Motorola Radius CP200	WPLN4137BR6233MTL053776730634
1	Remote Speaker mic	
2	desk	23146
1	Mitsumi 1.4 MB Black Floppy	278134
1	Kontron	N-8522600005
1	Kontron	1369250001
1	Dell modem	J76H-47H9R-4F6KO-YP6BB-QH4G6
6	Greenfield tap and die	
1	Dell Keyboard	E145614
1	Dell mouse	G09005PN
1	Dell Monitor	CN-OKU311-64180-7AF7M2M
1	Dell Modem	
1	Dell monitor	CN-OY9833-71618-6C4AAG6
1	A/C Diplomat	
1	Black and Decker coffee Maker	
1	Inwin Hanson tap and die supper set	
1	hand held refract meter	
1	4 drawer filing cabinet	
1	dell monitor	OC0646-466-33-62C26UL
1	Dell modem	2M45R91



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1	Office chair	
2	steel chairs	
1	diplomat air conditioner	
1	drafting stand	
1	wooden computer desk	
1	assatra phone	
1	dell keyboard	OJ4628-71616-612-QYWW
1	drafting table 4"6'	
1	3 shelf table	
1	Chairs	
1	swivel chairs	
1	L-Shaped desk	
1	air conditioner	
1	12 print hanger on wheels	
1	Dell Tower precision 390	
1	radio and base stand CP 200	
1	keyboard	
1	flat screen monitor	
1	laser scanner CX 3100	
1	5 shelf wooden cabinet	
1	50' Lufkin tape	
1	desk top shelf	
1	U-shaped deck and top	
1	2 drawer/2 door/1 shelf cabinet	
1	steel 2 drawer filing cabinet	
1	drafting table 4"6'	
1	corner shelving unit	
1	office chair	
2	lunchroom chairs	
2	5 shelf cabinet	
1	Printer	CNBK759997
1	keyboard	CNODH0538AG01152
1	Flat screen monitor	
1	Laptop	
2	speakers	
1	mouse	
1	air conditioner	
1	walkie talkie phone	
1	shop vacuum	
1	5' step ladder	
1	Rubbermaid utility cart	
5	case toilet paper	
1	case mop heads	
3	high back office chairs	
2	Folding chairs	
2	air conditioners window units)	
1	4 Drawer filing cabinet filing cabinets	
1	Hewlett Packard LaserJet	UFJK210222
1	5 Shelf wooden stand	
2	Computer stations wooden	
1	Dell Lap top	8D857A00
1	Acer Monitor	ETL640C160735199E44045
1	Dell Keyboard	LZ51B30N55
2	Asstra Phones	
2	room dividers	
1	Blue Print Stand	
1	Dell System keyboard	CNODJ425-71616-74K-1AHL
1	Dell Monitor	049833-71618-761-ADOW
1	Brother Labeler	PT 1280
1	Canon digital camera	
1	Dell Modem	F7VLRB1
1	Dell Keyboard	CN-OJ4628-71616-53F-QYQV
1	Dell Mouse	HCA52006148
1	Dell Docking	CN-OHD062-48643-7GI-8539
1	4 drawer filing cabinet	
1	desk	
1	table	
1	phone	
2	fire extinguisher	
1	Large office desk	
3	leather office chairs	
1	HP laser jet printer	
1	4 Shelf wall unit	
1	Shredder	
1	metal coat rack	
1	Honeywell heater	
1	Blue Print Stand	
1	4 drawer filing cabinet	
1	Danby Air Conditioner	122-69

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1	6' folding table	
1	Asstra Phones	
1	dell keyboard	ON6250-71616-5AH-OYYI
1	Dell modem	GQ8X1C1
1	Dell monitor	CN-OKU311-64180-7B7-4FXM
1	Dell Monitor	occ388716187aka136
1	8"4" conference table	
1	5 shelf wooden table	
7	high back leather chairs	
1	5"3' wooden table	
18	steel folding chairs	
1	Fabric high back chair	
1	whirlpool air conditioner	
11	lunch tables	
49	chairs	
2	window air conditioners	
1	steam heater	
1	4"8' bulletin board	
1	4"4' bulletin board	
3	water coolers	
6	full water jugs	
7	microwaves	
2	toaster ovens	
1	whirlpool fridge	
1	coffee maker	
1	deep fryer	
1	fire extinguisher	
1	4 shelf water holder wooden cabinet	
<b>Appendix L</b>		
4	75"3/4"11	20713
8	7 1/2"75"1 5/8	20713
4	13 1/2"3/4"11	20713
8	milled plates 18"18	
36	1 1/2"1 1/2"3 SQUARE TUBING	20717
4	1/2"1 1/2"52 SQUARE TUBING	20717
4	3"3"52 Square tubing	20717
1	3"3"87 SQUARE TUBING	20717
2	8"2"67 1/2 channel	20717
2	9"1/2"83 Flat steel	20717
1	9-1/2"55 FLAT STEEL	20717
4	3"3"59 SQUARE TUBING	20717
2	6"6"69 SQUARE TUBING	20717
5	15"1/4"1/3 SQUARE TUBING	20717
42	61"16"3	20717
3	Pallet misc. cut pieces	20717
1	Steel rack 8 compartments	
1	4"4"3/8 ANGLE 56" LONG	
2	5"5"3/8 ANGLE 81" LONG	
2	3 1/2"3 1/2 TUBING 79" LONG	
1	4"3 TUBING 67" LONG	
1	2"60 STOCK	
1	1-60 STOCK	
1	80"12"30 SCREENED	20717-217-6
14	IDLER guard assemblies	
2	Conveyers in middle floor not finished	20717-301-0
2	Pallets misc. cut steel	
1	shelf scrap metal	
1	scrap metal bin	
4	20' 6"1 STEEL with studs welded on	
1	20' steel capped and studded	
19	pieces flat steel 4"1	
22	Pieces 3/4"6 flat bar	
10	Pieces 1"6 flat bar	
40	pieces 20' 1"1/4 flat bar	
<b>Appendix M</b>		
1	wall mounted air hose 100'	
2	3/8"6"7" plate	
2	legacy acct. oxygen hose reel with hose	
1	wall mounted air hose 50'	
1	legacy air line	
1	legacy CART oxygen hose	
1	Legacy air hose and reel	
1	Legacy OXY- Acetelene hose reel with hoses	
1	Legacy air hose reel with hose	
1	Legacy OTY-Acetelene reel with hoses	
1	Legacy air hose reel with hose	

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1	Legacy acet oxog hose reel with hose	
2	Legacy air hose reels with air hose	
2	Legacy air hose with hose and reels	
4	heavy lift chains	
2	Legacy air hose reels with hose	
<b>Appendix N</b>		
2	office chair	
1	wooden 4 shelf stand	
1	desk	
1	keyboard	
1	monitor	
1	tower	
1	cutting torch head stainless steel	
1	air conditioner	
1	wooden cabinet	
1	12' chain	
1	wooden nut and bolt rack	
1	out door light	
1	box of nuts and bolts and washers	
1	bucket of bolts	
2	buckets of steel clamps	
1	bucket of drift pins	
1	8 pound sledge	
1	5 ton ram	
25	rolls of meg wire	
2	boxes of 7/8" collar for stud welding	
1	cutting torch head stainless steel assortment of used slings	
4	frost fighter salamanders 35000 BTU	
4	" "	030-200-43
4	" "	031-00335
4	" "	030-10165
4	vent pipe	
1	4"7"6" aluminum head stand	
<b>Appendix O</b>		
1	12 ft long shelf with 22 welding cables	
1	oxy-acet cart with hoses no gauges or tanks	
1	steel rack with bottom boxes for chain	
8	heavy lift chains for crane	
1	steel work table 5'9"	
1	wooden first aid station	
1	length 1" air hose for portable compressor	
<b>Appendix P</b>		
6	pieces used I beam 12"5"5"	
2	5'5"4" Steel legs	
<b>Appendix Q</b>		
4	pylons	
1	large pail of nuts and bolts	
16	Boxes Lincoln gas shielded core wire 25lb/box	ED022659
1	Box pro star gouging rods 1/2"-1/4 50'	
1	open box gouging rods 1/2"14 22'	
1	Box pro star gouging rods 1/2"17 100'	
4	Boxes ultra core wire 1/6 32lb/box	PRS-2408-4003
13	Rolls ultra core 1/16 gas shielded core wire	81NI2C-H
4	Boxes 3/32 lincoln weld coiled wire	500344
4	rolls 1/16 gas shielded core wire	
2	twin arc assembly kit K29-3/32	
2	bags of floor dry	
1	fire extinguisher	
1	box 1" plastic airline for compressed air OPENED	
1	space saver hot water tank	50813-j70024
1	pallet various pipe fittings	
1	ener pack with lesson motor	
1	LOCKER WITH SAFETY HARNESS	
1	locker 2 safety harnesses	
1	PALLET 25pc steel jiggig for rail system in shop	
2	ACET oxy cart with tanks, hoses and gauges	
1	Steel work table 8"4"	
2	GRAY VISES 10"	
1	small red tool box EMPTY	
1	TOOL box 20 allen wrenches, 7 screw drivers	
2	vice grip clamps	
1	Tool box	
10	sockets	

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5	screwdrivers	
1	ball poen hammer	
2	open end wrenches	
1	15/16 rota broach cutter	
1	job master cabinet model 112	
3	angle grinders MAKITA 2-7" 1-5"	
1	black and decker cordless screwdriver	
4	vice grip clamps	
2	trouble lights	
3	extension cords	
various	used torch parts	
2	welding hose repair kits	
1	drawer used gas regulator gauges	
1	drawer various sizes	
various	open wrenches 62 pieces 5 1/16-2 1/4	
1	32 piece gear reduction set with impact gun	
2	metal halide lights 3 ft high 400 watt portable	
1	bug o system go-fer magnetic	019-032-900-24-PE00
1	small 2 shelf steel tool caddy on wheels	
1	3 tier steel shelf	
1	red tool box locked with hand tools	
1	Rack 1 set of welding cables	
2	set oxy- acet cables	
1	fire extinguisher	
1	carbon dioxide tank hose	
1	oxy and acet cart tanks hoses and gauges	
1	2 drawer shop cart on wheels	
1	2 drawer tool box empty	
1	red tool box empty	
1	3/4 armstrong torque wrench	64 095
1	SURVEY measuring stick	
1	homemade 2 ton max forklift for crane	
1	Makita grinder	
1	Tool box random tools	
1	Tool box on wheels	
10	C clamps different sizes	
1	Oxygen stand	
1	3/8 Air hose 50'	
1	Oxygen stand	
1	3' pry bar	
1	4' Level	
1	trouble lights	
1	100' oxygen/air hose	
1	Portable exhaust P150	
1	2 Step 20"21 steel stand	
1	3 step 3"3	
1	Air chipper 207H	
1	Beam clamp	
1	C clamp	
2	Red tool box on wheels	
1	4' ALLUMINUM STRAIGHT EDGE	
1	Portable power with ram 50 ton	
1	3/6 AIR LINE 50'	
10	Personal lockers	
1	Oxygen stand	
1	50' OXYGEN/AIR HOSE	
2	6" C clamps	
1	Steel stand	
1	5 DRAWER STEEL DESK	
1	aastra phone	
1	company phone	
1	kenmore air conditioner	
1	3 shelf wooden cabinet	
1	Office chair	
1	steel folding chair	
1	blue print stand	
1	3M INFRARED THERMOMETER	
1	sub arc track welder	
2	Lincoln power sources	
2	lincoln elcetric	1#-V1990215352 2#V1990408936
1	250' OF railing	
2	subarc gantra welders koike aronson inc. 250' rail system	
2	Lincoln power source ACDC WELDER	V1080405585/V1080507747
2	15' VER ROBOTIA WELDER HAS V350 PRO INVERTER WELDING POWER SOURCE	1#-V1070805687 2#V1070805685
3	lincoln subarc wire feeder LT TRACTOR	1#-V1070609632 2#-V1080402412 3#-V1070609630
3	lincoln subarc wire 332 weld 600lb	
4	magnetic track 10' long for track welder	
11	8' TRACK FOR SUB ARC WELDER	
2	grilco heat flux holding hoper	1#-W140147713 2#-W1477-2 3#GOV14739

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1	Set of torches and hoses	
1	tank holder	
40	Lockers	
1	red company tool box	
1	Wooden stand for blue print	
1	WOODEN SHELF with water cooler	
1	Red company tool box	
2	Large beam pieces for PC	20715
12	small steel block for job	20715
1	Dolly cart	
1	Jet pallet jack	
10	4' saw horse steel	
11	hose reel vent systems	
1	5" MAKITA GRINDER	
6	Oxygen tanks	
8	Track tires on rims used	
2	Oxygen bottle stands	
1	1/2 Roll of electric cable	
1	Driess blower fan MODEL # F351	19276
4	Exhaust hose 10' pieces	
1	Sump pump	
1	Welding shield stand screen	
1	25' Oxygen/air hose	
12	BUCKETS 6 sets 32" x 5'	
5	18" x 9" working platforms	
12	brace arms	
1	Lincoln Welder DC-655	
1	Oxygen tank	
1	oxygen stand	
2	12' extension ladders	
4	10' STEP ladders	
1	welding screen/shield stand	
6	6" x 8" 10' TOTAL	
1	Oxygen tank	
1	Oxygen tank stand	
1	Ultra lift plus magnet	
23	C clamps	
3	simplex porter power jacks with 4" rams	
4	sets of 1 1/2 ton come alongs	
1	3/4 ton come alongs	
1	3to come alongs	
2	5 TON come alongs	
1	6' C clamps	
7	Lifting plate clamps	
35	Assorted sized shackles	
8	adjusting stands for staging	
4	crane hooks 26-8 YPEIN	
3	ratchet straps	
4	Porter power jacks	
5	rams assorted sizes	
12	1" x 7" x 10" steel plates	
various	Assortment of cable slings	
1	24' aluminum ladder	
1	12' aluminum ladder	
1	3 shelf orange steel stand	
1	12' sling	
2	Steel plates with eyes 1" x 22" x 12"	
2	100' extension cable for welder	
2	5' PRY BARS	
8	sledge hammers 1 is 16lbs 7 are 10 lbs	
1	oxygen stand	
1	wooden crate with used parts SCRAP	
3	100' oxygen/air hose	
1	oxygen stand	
1	100' ground cable	
1	Cripper	
1	Chop saw	00055176K
1	welding screen/shield	
1	Rod oven warmer	GOV14016
1	1 1/2" x 7" x 5" Steel plate	
2	Nederman vacuum	
2	Oxygen stand	
1	100' OXYGEN/AIR HOSE	
1	Welding screen/shield	
1	1" Air line with cap links	
1	50' Garden hose	
15-20	1" Eyes for steel cable	
1	Speed bump	
1	4 Shelf steel cabinet	

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1	welding electrical cable 50'	
2	10' Belt scurting 20'	
3	Spare miller 22A wire feeders	
1	1" Drive air impact gun	
1	3/4 Drive air impact gun	
6	Air grinders	
4	Air chippers	
3	Lincoln LN 25	
1	Portable power	
6	Face shields	
1	Red tool box	
1	Air remmar bit	
1	Air gun	
1	Small pallet of RED parts ???	
<b>MISC A-SHOP</b>		
1	3 Piece Orange Shelf Rack	
1	Wooden Shelf Unit	
2	8" Flex Hose 4' Long	
1	4 Drawer Filing Cabinet	
2	10' Extension cords	
1	Bench Grinder, 3/4 hp	
1	Wooden Work Bench	
1	Fork Lift Boom Ext.	
	Pallets of Jet Mag sand for Sub Arc Welder	
17	56 Bags per pallet, 25kg bags	
1	SA-750 Lincoln Welder parts	
	Pallets Sand Blasting Sand, 48 per pallet	
2 1/2	25 kg bags	
1	Miller Portablw Gas Welder, 672 hours	
2	LT7 Sub Arc Tractors & Cables	
8	Orange Safety Pylons	
8	2000 lbs Barrels of S330 Steel Abr.	
2	Oxylacet set, tanks, hoses torch	
2	600 Volt Entrance	
1	Steel Table on Wheels, 6' X 3 1/2'	
1	2 Drawer Filing Cabinet	
1	50' Air Retract Hose Reel	
1	Steel Cart, 3 Shelf, 2' X 2' on Wheels	
4	1 1/2" X 1 1/2" X 14' 5 1/2"	
1	1 1/2" X 1 1/2" X 8'	
2	5" Angle Iron, 3/8" 4'	
3	6" Angle Iron, 3/8" 6'	
1	Dumpster full of Shelving	
1	Steel Bench	
1	Table 1/2" X 2 1/2" X 5', full of Drill Bits	
1	Bench Vise	
1	Mec Welder with Tank (MMZ)	
2	8" X 10" X 13' Tubing	
1	Torch Cart with Hoses and Gauges	
5	Bags of Jetmag	
1	Box of Sand	
1	Steel Box of Misc.	
1	Work Table	
1	Grinder	
4	Twist Drill Bits, 1 1/2 with taper shark	
3	1 3/16 Twist Drill Bit with taper shark	
7	1 5/16 Drill Bits	
6	1 1/16 Drill Bits	
12	13/16 Drill Bits	
3	11/16 Drill Bits	
6	5/8 Drill Bits	
7	9/16 Drill Bits	
5	7/8 Drill Bits	
2	3/4 Drill Bits	
1	Electric Grease Gun	
2	Misc. Metal	
1	Chain	
1	Work Table with Vise	
2	Grinders	
4	Misc. Metals	
1	Miller Milleromatic 251 with tank	LH11000AB
6	Tires	
1	Miller Milleromatic, No Tank	LA163092
1	Miller Spectrum 2050	
1	Lincoln Electric	E13347
1	Lincoln Electric	311664
1	Lincoln Electric	311633

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3	Air Liquide	
3	Boxes Misc.	
1	Pallet Misc. Metal	
1	Welding Shield	
1	Lift Rite	
1	Painter	3027H7
11	Fire Extinguishers on wall	
1	Box with Torch Hoses	
1	Vent System	01130904
1	Box of Bolts	
3	Carts on Wheels	
2	Boxes of Sodel	
1	Pallet with 9 Dejal Shield, T-115	
1	Sure Flame Heater, 21011	
1	Pallet of Metal on Shelf	
1	Pallet of Metal on Floor	
1	Dell keyboard	CNON62507161656B0451
1	Lincoln SA 800	60843
1	TR-1800A welder	n/a
15	7/8" 6 3/16 M.S. Steel Studs	
27	3/4" 6 3/16 M.S.	
190	3/4" 8 3/16 M.S. 40 per box	
1	Miller delta fab welder	LF310028C
1	Miller dem 652 welder	KK166902
1	Miller dem 400 welder	KA893287
1	Lincoln D.C. 1000 welder	U1981209462
1	Canox 650 welder	5D577857
1	Lincoln elect D.C. 600 welder	293716
1	Hobart 450 R.V.S welder	83W501182
1	Canox 250 AC-DC Welder	JD692187
1	Lincoln D.C. 600 Welder	296159
2	Miller Delta 650 WELDER	13192
1	Lincoln D.C. 655	U1070312123
1	Lincoln D.C. 655	u1080501583
1	Miller matic 252	LH250345b
2	Canox 650 welder	n/a
1	Gang Box Electric Wire	
1	Miller wire feeder s-22P-12	KF858499
1	Lincoln wire feeder	U1010709246
4	Steel benches	
1	bench roller	
1	5 shelf full of parts	
1	Spill Kit	
1	table 3/4" 4" 8" steel plate	
1	table 1/4" 4" 8" steel plate	
3	steel benches	
1	bench 10" 10'	
2	air hose bracket with 50' hose	
1	bench 1/4" 3" 12"	
1	steel cabinet 18" 4" 6" with welding supplies	
1	fire extinguisher	
1	Water cooler cabinet	
1	Fire hose and bracket 100'	
1	table 1/2" 4" 6" steel plate	
1	bench vice	
1	csepel drill press	11080
3	1" 1/8 36 WIDE 20' READGRID	
10	1" 1/8 grid 36 wide 14" road grid	
11	12" 7 3" 3 GRID	
<b>MISC B SHOP</b>		
1	ultra weld 400	JH196260
1	sump pump	
2	50' welding cable	
1	pallet of assorted C clamps	
1	pallet with 400' welding cable	
1	pallet with 200' welding cable	
1	pallet with bits and pieces welding cable	
1	torch	
1	50' welding ground cable	
4	3 door personal lockers	
1	stand with 8' welding vent and adjustments	
1	14' all stepladder	
1	rake with 100' welding cable	
1	WOODEN BOX WITH STEEL PLATES	
1	portable vent machine lenco with dirty filter	
1	canox C-560	KH419208
1	50' welding cable	



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1	wall mounted air hose 50'	
2	bathrooms flush/sinks	
1	air tank	
2	steel benches	
1	pipe stand	
1	bag of floor dry	
1	personal locker	
1	1/2"2 1/2*12' aly. Flat bar	
1	wooden water cooler cabinet	
1	C clamp	
4	shackles	
2	personal lockers	
1	3 door personal lockers	
1	4" mini grinder	
1	hammer	
1	extension cord 25'	
2	steel benches	
1	band stapper on wheels and all assortment	
1	bag of sand plaster	
1	wooden wheeled table 3*4	
1	2 wheel cart	
2	red tool box steel(9*9*21	
1	Welding found cable 50'	
1	wooden shelving unit with divider in middle 2*6*8	
1	8' step ladder	
1	nut and bolt bin	
1	lockable tool cabinet	
2	welding gloves	
25	beanies	
1	welding ground clamp	
2	1/2 impact drive half missing	
2	blueprint drafters table	
1	torches tanks hoses cart	
1	emergency eyewash station	
1	Gray tools #63 with misc.tools on wheels	
7	welding shields	
1	Blue tool cabinet	
1	SO level wire air hose wall mounted	
1	lever wire for torches	
13	volvo wet break trans axle oil 20L	
15	volvo oil filter	
6	volvo V-Joint kits	
1	volvo water pump-22542C	
2	volvo startes	1127679
1	5 Drawer blue print cabinet	
1	fire extinguisher	
2	3 TIER STEEL shelf rack	
1	Large C clamps	
1	Large D clamp	
1	Jet pallet jack 5500lbs	
1	General international 10" bench grinder 15-910ml	
1	Makita chop saw	00043801K
1	2 SHELF PORTABLE fork bench on wheels 6*3	
2	WLL 12 TON D LINKS	
13	REBAR 3/8 6' LONG	
3	WLL 12 TON D LINKS	
3	D LINKS 12 TON	
3	STEEL racks for straps or chain	
2	C clamps	
1	Steel step stool 2 tier	
3	Vice grips	
1	Sledge hAMMER	
1	5" MAKITA angle grinder	
1	Tool box on 3 tier steel cart small assortment misc. tools	
1	fire extinguisher	
1	SEL 1 ton chain hoist	
1	makita 5" angle grinder	
8	saw horses steel 4*3	
1	fire extinguisher	
1	length 3/4 air hose compressor	
10	Large C clamps	
1	vise grips clamps	
1	5" Makita angle grinder	
2	Fab units 6*2 1/2 screened	
1	Steel work table 4*8 1/2	
9	Sections steel staging	
4	Sections aluminum planks	
1	Canarm fan exhaust portable fan	
4	Steel clamps 2*4 and 2*8	

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2	welding screens	
2	Large C clamps	
1	fire extinguisher	
2	plymovement multi smart arm smoke extractors	
2	Large C clamps	
2	8'6 wooden shelves	
1	fire extinguisher	
1	Steel dolly on wheels	
1	16' step ladder	
1	Ideal arc lincoln welder R3R-500	C1990200220
1	last actelyne hoses tanks	
2	Work station screens	
8	pails nuts and bolts various sizes	
12	Boxes ceramic collars stud welding	
1	Lincoln LN 25	U1981202525
1	Lincoln LN 25	U1970704223
2	PARTIAL ROLLS mig wire	
1	Lev-co smoke extractor	

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## Invitation to Offer

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### APPENDIX C

#### **Sale Process**

PwCI intend to make the Invitation available to all interested parties. Prospective purchasers are invited to submit an offer for the purchase of the assets as described within this Invitation.

The Sale Process will be managed in accordance with the following procedures established by PwCI. PwCI retain the right at any time to terminate or alter the Sale Process without compensation to any party.

#### **Offers to Purchase**

Following the review of the Invitation, prospective purchasers are asked to submit a binding offer to purchase in the attached form to the Saint John office of PwCI at the address noted on the form of offer on or before June 15, 2010 5PM A.D.T. This binding offer to purchase should include the following details:

- The purchase price and form of offer, based on the attached Terms & Conditions;
- A certified cheque or bank draft for the lesser of 10% of the purchase price or \$200,000;
- The names of the financial and legal advisors and other key consultants retained by the prospective purchaser in connection with the proposed transaction;

PwCI will review the offers to purchase and select the final acquirer. PwCI intend to select the offer considered to be the most favourable in terms of meeting the Receiver's objectives. It is likely that the sale of the assets will be subject to Court Approval.

It is expected that the sale will be completed with the Purchaser on or before July 15, 2010 or as soon thereafter as possible.

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Invitation to Offer

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**APPENDIX D**

**PRICEWATERHOUSECOOPERS INC.**

**RECEIVER OF ATCON INDUSTRIAL SERVICES INC.**

**TERMS AND CONDITIONS OF SALE**

1. The Vendor is PricewaterhouseCoopers Inc., **Receiver of Atcon Industrial Services Inc.** ("Vendor"), in its capacity as Receiver and not in its personal capacity.
2. The Assets being offered for Sale, pursuant to these Terms and Conditions of Sale, consist of the Vendor's interest in the assets as described in the Invitation for Offers to Purchase Assets, property description and equipment list.
3. Offers marked "**Offer – Atcon Industrial Services Inc.**" addressed to PricewaterhouseCoopers Inc., 44 Chipman Hill, 4<sup>th</sup> Floor, Saint John, New Brunswick E2L 4B9, must be received by PricewaterhouseCoopers Inc. no later than 5:00 pm, Friday, June 15, 2010 Atlantic daylight time. Offers may be delivered to other PricewaterhouseCoopers Inc. locations in Canada.
4. Each offer must be accompanied by a certified cheque, bank draft or money order payable to "PricewaterhouseCoopers Inc. - In Trust", for an amount equal to the lesser of 10% of the offered price or \$200,000. Wire transfers will be accepted. If an offer is accepted and approved, the cheque, bank draft or money order shall be deemed a cash deposit and the balance of the purchase price shall be paid to the Vendor, at the times and on the terms and conditions herein set out.
5. All offers shall be submitted on the required Form of Offer, which is attached to these Terms and Conditions of Sale. The Receiver may reject offers that are not on the required Form of Offer.
6. In consideration of the Vendor making available these Terms and Conditions of Sale, other information and the opportunity of inspection and/or in consideration of the Vendor receiving offers, each prospective Purchaser agrees that its offer is irrevocable and cannot be retracted, withdrawn, varied or countermanded prior to acceptance or rejection thereof.

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**Invitation to Offer**

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7. The highest or any offer shall not necessarily be accepted. Preference will likely be given to en bloc offers.
8. If the Vendor accepts any offer, then such acceptance shall be communicated to the successful prospective Purchaser within ten (10) business days of the date fixed for the closing of offers. Such notice may be by telephone, email, facsimile or other means of recorded telecommunications or by registered mail or delivery. Notice of acceptance shall be deemed effectively given when so delivered, telephoned or sent by facsimile or other means of recorded telecommunication or on date of deposit in a post office if mailed by registered mail, as the case may be. Upon such acceptance, there shall be an Agreement of Purchase and Sale between the Vendor and the Purchaser on the terms contained herein and the offer, these Terms and Conditions of Sale, and the acceptance shall be sufficient evidence of such Agreement.
9. Certified cheques, bank drafts, wire transfers or money orders accompanying offers that are not accepted by the Vendor will be returned, without interest, to the address given in the offer within no later than ten (10) business days after court approval or of the date fixed for the closing of offers.
10. The balance of the purchase price shall be paid to the Receiver by cash, wire transfer or bank draft upon closing, which closing shall occur within thirty days after acceptance of offers by the Receiver provided that where Court approval has not been obtained within 10 days of the date of acceptance, the closing date shall be extended until 30 days after Court approval, or on such other date as may be mutually agreed between the Vendor and Purchaser. No equipment may be altered until the entire purchase price has been paid to the Receiver.
11. Upon closing of the sale contemplated by the Agreement of Purchase and Sale, the Purchaser shall be entitled, upon receipt by the Vendor of the Purchase Price, only to such Deeds, Form 13 Transfers (Land Titles Act of New Brunswick), Bills of Sale or Assignments as may be considered necessary by the Vendor to convey the Assets to the Purchaser or the Assignee of the Purchaser provided that the Purchaser shall remain liable under the Agreement of Purchase and Sale, notwithstanding any assignment thereof by the Purchaser. Any such Deeds, Form 13 Transfers (Land Titles Act of New Brunswick), Bills of Sale or Assignments shall contain only a conveyance of the Vendor's interest in the Assets and shall not contain any warranty or covenant other than a covenant that the Vendor has done no act to encumber the Assets.

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**Invitation to Offer**

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12. Real Property Taxes that form a lien on the properties will be adjusted on the Closing Date in favour of the Purchaser. The Purchaser's counsel will be responsible to pay or otherwise satisfy all Real Property Taxes such that clear title is passed to the Purchaser.
13. In addition of the Purchase Price for the Assets being purchased, the Purchaser shall pay to the Vendor on the Closing Date all applicable federal, provincial and other taxes unless all necessary Certificates to exempt the Purchaser therefrom are provided to the Vendor on or before the Closing Date. The Purchaser shall arrange its own insurance and there shall be no adjustment of insurance. The Purchaser shall be responsible for all costs with respect to the obtaining of all Federal, Provincial, civic and other licenses necessary to carry on a business.
14. The obligation of the Vendor to sell, and the Purchaser to purchase, the Assets shall, at the option of the Vendor terminate in the event that, prior to the Closing Date of the sale the Assets are substantially destroyed by fire, flood, the elements, Government action, or civil commotion or any other external cause beyond the control of the Vendor. Such option to terminate by the Vendor shall be exercised by giving notice in writing to the Purchaser that it intends to take the proceeds, if any, payable under any existing insurance policies and terminate the Agreement of Purchase and Sale. In such an event, the Agreement of Purchase and Sale shall automatically terminate and be deemed null and void and the deposit money shall be returned to the Purchaser without interest, cost, and compensation or deduction and no party shall be liable to another for any costs or damages whatsoever. If the Vendor does not exercise such option, the Purchaser, at his option may perform the Agreement of Purchase and Sale, such option to be exercised in writing, within seven (7) business days after notice to the Purchaser that the Vendor does not intend to exercise its option to terminate. In such event, the Purchaser shall be entitled only to an assignment of any proceeds payable under the existing insurance policies and transfer of any remaining Assets in full settlement of the Vendor's obligations to repair or replace the damaged assets and in full satisfaction of this Agreement of Purchase and Sale. If the Purchaser does not exercise his option, the Agreement of Purchase and Sale shall be automatically terminated and deemed null and void and the deposit money shall be refunded to the Purchaser without interest, costs, compensation or deduction and neither party shall be liable to the other for any costs or damages whatsoever.
15. The Vendor shall remain in possession of the Assets until the Closing Date and completion of the Agreement of Purchase and Sale. Title to the Assets shall not pass to the Purchaser, nor shall the Purchaser be entitled to possession of same, until the purchase price and all other payments to be made by the Purchaser pursuant to the Agreement of Purchase and Sale have been paid in full.



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## Invitation to Offer

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16. The Vendor may pay and discharge out of the monies to be paid by the Purchaser any liens or encumbrances not being assumed by the Purchaser.
17. If, on or before closing, it is found that there are property claims, encumbrances, title defects or charges with respect to any of the Assets being offered for sale which the Purchaser has not agreed to waive or assume in addition to, or as part of his offer, and which the Vendor is not willing to discharge, then, subject to the Vendor's consent, the offer may be reduced by the Purchaser by the amount of the value of the claimed or encumbered assets (calculated by prorating the value of the encumbered assets based on the actual offered price) or the Vendor at its own option may rescind the agreement to sell the assets in question and the Purchaser shall be entitled solely to the return of the cash deposit without interest and without any other compensation of any kind or nature whatsoever for any loss, damages or other costs.
18. If no offer for the bulk purchase is accepted for Parcels **#1 or #2**, then the Purchaser of Parcel **#XX or any part thereof** shall pay the balance of the purchase price and remove all assets within ninety (90) business days after the acceptance of the offer unless arrangements to the contrary have been made with the Purchaser of Parcel #1. The property is to be left in condition acceptable to the Vendor and suitable for sale to other parties.
19. If the Purchaser fails to comply with these Terms and Conditions of Sale, the deposit shall be forfeited to the Vendor on account of liquidated damages and the Assets may be resold by the Vendor in such manner and on such terms as the Vendor in its sole discretion determines and the Purchaser shall pay to the Vendor (i) an amount equal to the amount, if any, by which the Purchase Price under the Agreement of Purchase and Sale exceeds the net purchase price received by the Vendor pursuant to such resale, and (ii) an amount equal to all costs and expenses incurred by the Vendor in respect of or occasioned by the Purchaser's failure to comply with the Agreement of Purchase and Sale.
20. By submitting an offer, the Purchaser acknowledges that it has inspected the Assets and that the Assets are sold on an "as is, where is" basis at the time of closing and that no representation, warranty or condition is expressed or implied as to title, description, environmental conditions, fitness for purpose, merchantability, quantity, condition, cost, or quality thereof or in respect of any other matter or thing whatsoever. Without limitation the Assets are specifically offered as they exist on closing and with no adjustments to be allowed the Purchaser for changes in conditions, qualities or quantities of the Assets from the date hereof to the Closing Date except as specifically provided for in the Terms and Conditions of Sale. Each Purchaser acknowledges that the Vendor is not required to inspect or count, or provide any inspection or counting, of the Assets.

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**Invitation to Offer**

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21. PricewaterhouseCoopers Inc. acts in its capacity as Receiver as aforesaid and shall have no personal or corporate liability hereunder or from any Agreement of Purchase and Sale of contemplated hereby or as a result of any sale contemplated hereby.
22. In the event that some of the offers submitted are substantially in the same terms and/or amounts, the Vendor may in its sole discretion call upon those prospective Purchasers to submit further offers.
23. The Terms and Conditions contained herein shall not merge on closing, but shall survive such closing and remain in full force and effect and be binding on the Purchaser thereafter.
24. In the event that disruption occurs with respect to the Canadian or other postal service, all notices contemplated by these Terms and Conditions of Sale may be forwarded by telegram or facsimile.
25. The validity and interpretation of these Terms and Conditions of Sale, and of each provision and part thereof, and of any Agreement of Purchase and Sale defined herein, shall be governed by the laws of New Brunswick and the Courts of the Province of New Brunswick shall have exclusive jurisdiction with respect to any disputes arising out of these Terms and Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant to these Terms and Conditions of Sale.
26. The Vendor at its own discretion may waive any or all of the Terms and Conditions of Sale herein.
27. If there is any conflict between these conditions and the advertised Invitation for Offers to Purchase Assets, the terms contained in these Terms and Conditions of Sale shall prevail.
28. If there is any conflict between the English version of the Terms and Conditions and the French version of the Terms and Conditions, the English version shall prevail. The submission of an offer by a resident of the Province of Quebec will be deemed to constitute a declaration and acknowledgement by such resident that it has requested these terms and conditions of Sale, the Form of Offer referred to herein and all other documentation relating to its offer and the acceptance thereof to be drawn up in the English language.

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**Invitation to Offer**

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29. The Agreement of Purchase and Sale entered into pursuant to these Terms and Conditions of Sale shall accrue to the benefit of and be binding upon the parties thereto, and their respective successors and assigns.
30. All stipulations as to time are strictly of the essence.

**PricewaterhouseCoopers Inc.**

Receiver of Atcon Industrial Services Inc.

44 Chipman Hill, 4<sup>th</sup> Floor

Saint John NB, E2L 4B9

Attention: Mr. Robert C. Smith, CA•CIRP

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**Invitation to Offer**

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**APPENDIX E**

**FORM OF OFFER**

**INVITATION FOR OFFERS TO PURCHASE**

**THE RECEIVER'S INTEREST IN ALL OF CERTAIN OF THE ASSETS OF**

**Atcon Industrial Services Inc.**

To: PricewaterhouseCoopers Inc.  
44 Chipman Hill, 4<sup>th</sup> Floor  
Saint John, NB  
E2L 4B9

Attention: Robert C. Smith, CA, CIRP

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(Full and correct Name of Prospective Purchaser)

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(Address {include postal code})

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(Telephone)

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(Facsimile)

We, hereby submit this offer for one or more of the following parcel(s). (The amount shown is for allocation purposes only and this is an en bloc offer).

Parcel 1 – ACI land and buildings at 67 General Manson	\$1,100,000
Parcel 2 – AIS land and buildings at 67 General Manson	\$25,000
Parcel 3 - RBC Leased equipment – Anglemaster lease	\$500,000
Parcel 4 – All other equipment scheduled	\$675,000
Parcel 5 – Inventory, WIP and supplies	\$100,000
Total	\$2,400,000

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## Invitation to Offer

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Enclosed is the cash deposit by way of certified cheque, bank draft or money order in the amount of \$200,000.

It is acknowledged that this offer is subject to the Terms and Conditions of Sale issued by the Vendor, and that the letter of PricewaterhouseCoopers Inc. dated May 17, 2010 and attached hereto forms an integral part of the agreement.

DATED AT \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2010.  
(city or town) (day) (month)

\_\_\_\_\_  
(PRINTED NAME OF PROSPECTIVE PURCHASER)

Per: \_\_\_\_\_

✓

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**Atcon Industrial Services Inc.**

INVITATION FOR OFFERS  
D Building

June 2010

**PRICEWATERHOUSECOOPERS** 

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**TITLE AND DISCLAIMER**

The purpose of this Invitation to Offer (the "Invitation") is to provide a description of certain assets owned by Atcon Industrial Services Inc. ("AIS" or "the Company"), or are owned by Atcon Construction Inc. and are security to GE Canada Real Estate for their loans. On March 30, 2010, PricewaterhouseCoopers Inc. ("PwCI") was appointed Receiver ("the Receiver") of AIS.

The information contained herein is based upon information provided by the Company and is intended solely for use by prospective purchasers of the assets described herein.

**This Invitation is not all-inclusive and does not contain all of the information that a prospective purchaser of the Company may require.** While the information contained herein is believed to be accurate and reliable, the Receiver does not make any representations or warranties, expressed or implied, as to the accuracy or completeness of such information or any other written or oral communication by the Company, PwCI, or any of the Company's other advisors or agents. Prospective purchasers should, in accordance with the procedures set forth under the "Sale Process" in Appendix D of this Invitation, conduct their own investigation and analysis and form their own judgment of the data and assets described. All dollar figures in this document are unaudited and expressed in Canadian dollars, unless otherwise noted.

**The Receiver, at its sole discretion, reserves the right at any time to withdraw any or all of the assets from the solicitation, terminate this solicitation or alter, add or waive terms and conditions as it deems appropriate.**

No securities commission or regulatory authority in Canada or the United States of America or in any other country has in any way passed on the merits of this Document or the accuracy or adequacy of the Invitation. This Invitation does not constitute an offer or solicitation in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation. This Invitation is not, and under no circumstances, is to be construed as a prospectus, a public offering, or an offering memorandum as defined under applicable securities legislation.

All inquiries should be directed to:

**PricewaterhouseCoopers Inc.**

PO Box 789

44 Chipman Hill, 4<sup>th</sup> Floor

Saint John, New Brunswick, Canada, E2L 4B9

**ROBERT C. SMITH, CA • CIRP**

Telephone: (506) 653 8847

Fax: (506) 632 8997

E-Mail: robert.smith@ca.pwc.com

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## Invitation to Offer

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### 1. HISTORY OF ATCON INDUSTRIAL SERVICES INC.

Atcon Industrial Services is located in Miramichi, New Brunswick and has been in the fabrication and machining businesses since 1978 and has provided total machining and fabrication services to its customers.

Clients over the years have included NB Power, Atomic Energy Canada Ltd. (AECL), Michelin, Krupp Canada as well as numerous other clients such as municipal and provincial projects.

AIS is a full service contractor that supports all heavy construction activities and is backed by full industrial fabrication capabilities, extensive CNC machining capacity and years of installation / erection experience.

Having the ability to design, fabricate, ship, and pre-assemble as well as welding, fitting, and steel fabrication had given the company a competitive advantage as a one-stop shop.

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**Invitation to Offer**

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## 2. ASSETS FOR SALE

### 2.1 LAND/LOCATION

The Company fabrication division operates from its facilities located on 67 General Manson Way, Miramichi, New Brunswick. AIS owns several parcels of land (based upon data obtained from Service New Brunswick), of which the parcel outlined below was a new manufacturing facility under construction. Please note that the other parcels and buildings located at 67 General Manson are offered as separate properties, and this offering relates only to the skeleton building and components which must be demounted and removed from the site. It does not include any land rights, and the PID below is to identify the location of the materials.

Location	PID #
<u>67 General Manson Way</u> <u>(Schedule A)</u>	40450785;

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## Invitation to Offer

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### 2.2 BUILDING

Often referred to as “Building D”, this facility is not completed and currently sits as a skeleton of the building that was to be used as part of Atcon Industrial’s Fabrication division.

This building sits on PID #40450785 at 67 General Manson Way, Miramichi N.B. and the work completed on the facility to-date are the steel beam structures forming the skeletal shape of the building.

This offering does not include the sand blast building adjacent to D building.

#### **Building Dimensions**

Size: 110’W x 880’L x 52.5 E.H.

Roof Slope: 0.5/12 slope

Type: Pre-Eng Steel

#### **Building Design Loads**

Snow Load = 2.64KPa = 55.2psf

Dead Load = 0.48KPa = 10psf

Coll (MECH) = 0.24KPa = 5psf

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## Invitation to Offer

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### 2.3 DETAILS OF BUILDING PARTS AND COMPONENTS\*

**Parts and components of the building include:**

- Pre-engineered steel beams and framing
- Trims and eaves
- Foam gaskets for siding
- Steel uprights for crane beams
- Roof cladding (galvanized steel)
- Clips and Anchor Bolts
- Insulation rolls

\* Building Parts and Components does not include the pieces and components required for the serviced lot for the building. Parts and Components are limited to the structural pieces of the building and exclude components of the land, services installed underground or of the serviced land.

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## Invitation to Offer

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### APPENDIX A

#### **Sale Process**

PwCI intend to make the Invitation available to all interested parties. Prospective purchasers are invited to submit an offer for the purchase of the assets as described within this Invitation.

The Sale Process will be managed in accordance with the following procedures established by PwCI. PwCI retain the right at any time to terminate or alter the Sale Process without compensation to any party.

#### **Offers to Purchase**

Following the review of the Invitation, prospective purchasers are asked to submit a binding offer to purchase in the attached form to the Saint John office of PwCI at the address noted on the form of offer on or before June 30, 2010 5 PM A.D.T. This binding offer to purchase should include the following details:

- The purchase price and form of offer, based on the attached Terms & Conditions;
- A certified cheque or bank draft for the lesser of 10% of the purchase price or \$100,000;
- The names of the financial and legal advisors and other key consultants retained by the prospective purchaser in connection with the proposed transaction;

PwCI will review the offers to purchase and select the final acquirer. PwCI intend to select the offer considered to be the most favourable in terms of meeting the Receiver's objectives. It is likely that the sale of the assets will be subject to Court Approval.

It is expected that the sale will be completed with the Purchaser on or before July 30, 2010 or as soon thereafter as possible.

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## APPENDIX B

### PRICEWATERHOUSECOOPERS INC.

### RECEIVER OF ATCON INDUSTRIAL SERVICES INC.

### TERMS AND CONDITIONS OF SALE

#### Atcon D building

1. The Vendor is PricewaterhouseCoopers Inc., **Receiver of Atcon Industrial Services Inc.** and as agent for GE Canada Real Estate ("Vendor") in its capacity as Receiver and agent and not in its personal capacity.
2. The Assets being offered for Sale, pursuant to these Terms and Conditions of Sale, consist of the Vendor's interest in the assets as described in the Invitation for Offers to Purchase Assets, property description and equipment list.
3. Offers marked "**Offer – Atcon Industrial Services Inc.**" addressed to PricewaterhouseCoopers Inc., 44 Chipman Hill, 4<sup>th</sup> Floor, Saint John, New Brunswick E2L 4B9, must be received by PricewaterhouseCoopers Inc. no later than 5:00 pm, Friday, June 30, 2010 Atlantic daylight time. Offers may be delivered to other PricewaterhouseCoopers Inc. locations in Canada.
4. Each offer must be accompanied by a certified cheque, bank draft or money order payable to "PricewaterhouseCoopers Inc. - In Trust", for an amount equal to the lesser of 10% of the offered price or \$100,000. Wire transfers will be accepted. If an offer is accepted and approved, the cheque, bank draft or money order shall be deemed a cash deposit and the balance of the purchase price shall be paid to the Vendor, at the times and on the terms and conditions herein set out.
5. All offers shall be submitted on the required Form of Offer, which is attached to these Terms and Conditions of Sale. The Receiver may reject offers that are not on the required Form of Offer.
6. In consideration of the Vendor making available these Terms and Conditions of Sale, other information and the opportunity of inspection and/or in consideration of the Vendor receiving offers, each prospective Purchaser agrees that its offer is irrevocable and cannot be retracted, withdrawn, varied or countermanded prior to acceptance or rejection thereof.

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## Invitation to Offer

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7. The highest or any offer shall not necessarily be accepted. Preference will likely be given to en bloc offers.
8. If the Vendor accepts any offer, then such acceptance shall be communicated to the successful prospective Purchaser within ten (10) business days of the date fixed for the closing of offers. Such notice may be by telephone, email, facsimile or other means of recorded telecommunications or by registered mail or delivery. Notice of acceptance shall be deemed effectively given when so delivered, telephoned or sent by facsimile or other means of recorded telecommunication or on date of deposit in a post office if mailed by registered mail, as the case may be. Upon such acceptance, there shall be an Agreement of Purchase and Sale between the Vendor and the Purchaser on the terms contained herein and the offer, these Terms and Conditions of Sale, and the acceptance shall be sufficient evidence of such Agreement.
9. Certified cheques, bank drafts, wire transfers or money orders accompanying offers that are not accepted by the Vendor will be returned, without interest, to the address given in the offer within no later than ten (10) business days after court approval or of the date fixed for the closing of offers.
10. The balance of the purchase price shall be paid to the Receiver by cash, wire transfer or bank draft upon closing, which closing shall occur within thirty days after acceptance of offers by the Receiver provided that where Court approval has not been obtained within 10 days of the date of acceptance, the closing date shall be extended until 30 days after Court approval, or on such other date as may be mutually agreed between the Vendor and Purchaser. No equipment may be altered until the entire purchase price has been paid to the Receiver.
11. Upon closing of the sale contemplated by the Agreement of Purchase and Sale, the Purchaser shall be entitled, upon receipt by the Vendor of the Purchase Price, only to such Deeds, Form 13 Transfers (Land Titles Act of New Brunswick), Bills of Sale or Assignments as may be considered necessary by the Vendor to convey the Assets to the Purchaser or the Assignee of the Purchaser provided that the Purchaser shall remain liable under the Agreement of Purchase and Sale, notwithstanding any assignment thereof by the Purchaser. Any such Deeds, Form 13 Transfers (Land Titles Act of New Brunswick), Bills of Sale or Assignments shall contain only a conveyance of the Vendor's interest in the Assets and shall not contain any warranty or covenant other than a covenant that the Vendor has done no act to encumber the Assets.
12. Real Property Taxes are not applicable to the sale.

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## Invitation to Offer

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13. In addition of the Purchase Price for the Assets being purchased, the Purchaser shall pay to the Vendor on the Closing Date all applicable federal, provincial and other taxes unless all necessary Certificates to exempt the Purchaser therefrom are provided to the Vendor on or before the Closing Date. The Purchaser shall arrange its own insurance and there shall be no adjustment of insurance. The Purchaser shall be responsible for all costs with respect to the obtaining of all Federal, Provincial, civic and other licenses necessary to carry on a business.
14. The obligation of the Vendor to sell, and the Purchaser to purchase, the Assets shall, at the option of the Vendor terminate in the event that, prior to the Closing Date of the sale the Assets are substantially destroyed by fire, flood, the elements, Government action, or civil commotion or any other external cause beyond the control of the Vendor. Such option to terminate by the Vendor shall be exercised by giving notice in writing to the Purchaser that it intends to take the proceeds, if any, payable under any existing insurance policies and terminate the Agreement of Purchase and Sale. In such an event, the Agreement of Purchase and Sale shall automatically terminate and be deemed null and void and the deposit money shall be returned to the Purchaser without interest, cost, and compensation or deduction and no party shall be liable to another for any costs or damages whatsoever. If the Vendor does not exercise such option, the Purchaser, at his option may perform the Agreement of Purchase and Sale, such option to be exercised in writing, within seven (7) business days after notice to the Purchaser that the Vendor does not intend to exercise its option to terminate. In such event, the Purchaser shall be entitled only to an assignment of any proceeds payable under the existing insurance policies and transfer of any remaining Assets in full settlement of the Vendor's obligations to repair or replace the damaged assets and in full satisfaction of this Agreement of Purchase and Sale. If the Purchaser does not exercise his option, the Agreement of Purchase and Sale shall be automatically terminated and deemed null and void and the deposit money shall be refunded to the Purchaser without interest, costs, compensation or deduction and neither party shall be liable to the other for any costs or damages whatsoever.
15. The Vendor shall remain in possession of the Assets until the Closing Date and completion of the Agreement of Purchase and Sale. Title to the Assets shall not pass to the Purchaser, nor shall the Purchaser be entitled to possession of same, until the purchase price and all other payments to be made by the Purchaser pursuant to the Agreement of Purchase and Sale have been paid in full.
16. The Vendor may pay and discharge out of the monies to be paid by the Purchaser any liens or encumbrances not being assumed by the Purchaser.

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## Invitation to Offer

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17. If, on or before closing, it is found that there are property claims, encumbrances, title defects or charges with respect to any of the Assets being offered for sale which the Purchaser has not agreed to waive or assume in addition to, or as part of his offer, and which the Vendor is not willing to discharge, then, subject to the Vendor's consent, the offer may be reduced by the Purchaser by the amount of the value of the claimed or encumbered assets (calculated by prorating the value of the encumbered assets based on the actual offered price) or the Vendor at its own option may rescind the agreement to sell the assets in question and the Purchaser shall be entitled solely to the return of the cash deposit without interest and without any other compensation of any kind or nature whatsoever for any loss, damages or other costs.
18. If the Purchaser fails to comply with these Terms and Conditions of Sale, the deposit shall be forfeited to the Vendor on account of liquidated damages and the Assets may be resold by the Vendor in such manner and on such terms as the Vendor in its sole discretion determines and the Purchaser shall pay to the Vendor (i) an amount equal to the amount, if any, by which the Purchase Price under the Agreement of Purchase and Sale exceeds the net purchase price received by the Vendor pursuant to such resale, and (ii) an amount equal to all costs and expenses incurred by the Vendor in respect of or occasioned by the Purchaser's failure to comply with the Agreement of Purchase and Sale.
19. By submitting an offer, the Purchaser acknowledges that it has inspected the Assets and that the Assets are sold on an "as is, where is" basis at the time of closing and that no representation, warranty or condition is expressed or implied as to title, description, environmental conditions, fitness for purpose, merchantability, quantity, condition, cost, or quality thereof or in respect of any other matter or thing whatsoever. Without limitation the Assets are specifically offered as they exist on closing and with no adjustments to be allowed the Purchaser for changes in conditions, qualities or quantities of the Assets from the date hereof to the Closing Date except as specifically provided for in the Terms and Conditions of Sale. Each Purchaser acknowledges that the Vendor is not required to inspect or count, or provide any inspection or counting, of the Assets.
20. PricewaterhouseCoopers Inc. acts in its capacity as Receiver as aforesaid and shall have no personal or corporate liability hereunder or from any Agreement of Purchase and Sale of contemplated hereby or as a result of any sale contemplated hereby.
21. In the event that some of the offers submitted are substantially in the same terms and/or amounts, the Vendor may in its sole discretion call upon those prospective Purchasers to submit further offers.
22. The Terms and Conditions contained herein shall not merge on closing, but shall survive such closing and remain in full force and effect and be binding on the Purchaser thereafter.

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## Invitation to Offer

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23. In the event that disruption occurs with respect to the Canadian or other postal service, all notices contemplated by these Terms and Conditions of Sale may be forwarded by telegram or facsimile.
24. The validity and interpretation of these Terms and Conditions of Sale, and of each provision and part thereof, and of any Agreement of Purchase and Sale defined herein, shall be governed by the laws of New Brunswick and the Courts of the Province of New Brunswick shall have exclusive jurisdiction with respect to any disputes arising out of these Terms and Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant to these Terms and Conditions of Sale.
25. The Vendor at its own discretion may waive any or all of the Terms and Conditions of Sale herein.
26. If there is any conflict between these conditions and the advertised Invitation for Offers to Purchase Assets, the terms contained in these Terms and Conditions of Sale shall prevail.
27. If there is any conflict between the English version of the Terms and Conditions and the French version of the Terms and Conditions, the English version shall prevail. The submission of an offer by a resident of the Province of Quebec will be deemed to constitute a declaration and acknowledgement by such resident that it has requested these terms and conditions of Sale, the Form of Offer referred to herein and all other documentation relating to its offer and the acceptance thereof to be drawn up in the English language.
28. The Agreement of Purchase and Sale entered into pursuant to these Terms and Conditions of Sale shall endure to the benefit of and be binding upon the parties thereto, and their respective successors and assigns.
29. All stipulations as to time are strictly of the essence.
30. The successful purchaser shall have 60 days from the date of Court approval to remove all of the purchased assets from the site unless alternative arrangements are agreed to with the Receiver.

**PricewaterhouseCoopers Inc.**  
Receiver of Atcon Industrial Services Inc.  
And Agent for GE Capital Real Estate  
44 Chipman Hill, 4<sup>th</sup> Floor  
Saint John NB, E2L 4B9  
Attention: Mr. Robert C. Smith, CA•CIRP

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**Invitation to Offer**

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**APPENDIX C**

**FORM OF OFFER**

**INVITATION FOR OFFERS TO PURCHASE**

THE RECEIVER'S INTEREST IN ALL OF CERTAIN OF THE ASSETS OF

**Atcon Industrial Services Inc.**

To: PricewaterhouseCoopers Inc.  
44 Chipman Hill, 4<sup>th</sup> Floor  
Saint John, NB  
E2L 4B9

Attention: Robert C. Smith, CA, CIRP

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(Name of Prospective Purchaser)

---

(Address {include postal code})

---

(Telephone)

---

(Facsimile)

- I** I, we, hereby submit this offer for one or more of the following parcel(s). (The amount shown for each parcel will be considered a separate offer, and if offering for less than the entire parcel so state and add a detailed and clear schedule of the offering).

Parcel 1 – Building D (Contents and Parts) \_\_\_\_\_

- II** Enclosed is the cash deposit by way of certified cheque, bank draft or money order in the amount of \$\_\_\_\_\_, representing the lesser of **ten per cent (10%)** of the total amount offered **or \$100,000**.

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## Invitation to Offer

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**III** It is acknowledged that this offer is subject to the Terms and Conditions of Sale issued by the Vendor.

DATED AT \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2010.  
(city or town) (day) (month)

\_\_\_\_\_  
(PRINTED NAME OF PROSPECTIVE PURCHASER)

Per: \_\_\_\_\_

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**Invitation to Offer**

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**For the information of the Vendor, the attached indicate our proposed counsel for purposes of this transaction (if none identified as yet, please so indicate):**

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**Counsel name**

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**telephone number**

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**Counsel firm name**

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**Short Narrative Appraisal Report**

**Of**

PID's 40450785, 40489577, 40493868 & 3 Improvements  
67 General Manson Way  
Miramichi, (Chatham), N.B.

**Property Owner :**

Atcon Construction Inc. & Atcon Industrial Services Inc.

**Prepared For :**

PriceWaterhouseCoopers Inc.  
Attn: Ericka Clarke Scott  
44 Chipman Hill  
Saint John, NB E2L 4B9

**Prepared By :**

Herman Koops  
NBLS, CLS, AACI, P. App  
A Bound Corporation  
P.O. Box 361  
Miramichi, NB  
E1V 3M5

Appraisal File # 20101710

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New Brunswick Land Surveyor  
Canada Lands Surveyor  
Commercial & Residential Appraiser  
Real Estate Agent/Broker  
Auctioneer  
Geographical Information Systems (GIS)

## A BOUND CORPORATION

Your Real Property Professionals

April 14, 2010

PriceWaterhouseCoopers Inc.  
Attn: Ericka Clarke Scott  
44 Chipman Hill  
Saint John, NB E2L 4B9

Dear Ericka:

Re: Appraisal Report of PID's 40450785, 40489577, 40493868 & 3 Improvements, 67 General Manson Way, Miramichi, NB Our File # 20101710


Pursuant to your April 7, 2010 office visit and authorization, the subject property was inspected April 8, 2010 and estimated for current liquidation market value. Enclosed is a Short Narrative Appraisal Report of PID's 40450785, 40489577, 40493868 & 3 Improvements, 67 General Manson Way, Miramichi, (Chatham), N.B. This report is for the exclusive use of PriceWaterhouseCoopers Inc. to complete a foreclosure of Acon assets, and no other party shall have any right to rely on this appraisal without prior written consent.

The current market value of the fee simple interest of the subject property is being appraised as of April 8, 2010. This market value estimate is subject to the assumptions and limiting conditions which form part of this appraisal, and your attention is specifically directed to them. There are two other significant structures located on the same subject property, as well as a massive uncompleted structure that are not included in this valuation. In addition a variety of over head cranes in the 3 buildings and rail mounted welding units in one building are not included in this valuation.

The current liquidation market value of the subject property, PID's 40450785, 40489577, 40493868 & 3 Improvements, 67 General Manson Way, Miramichi, (Chatham), New Brunswick, as of April 8, 2010 was estimated to be: [REDACTED].

The attached appraisal report contains a total of 41 pages and has an Addendum comprising Addenda A to L inclusive. In hardcopy original and one electronic copy of the appraisal is provided. The information contained herein should be sufficient for your purposes. Should you require further information or clarification on any portion of this report, please contact the undersigned.

Yours Truly,

  
Herman Koops  
NBLS, CLS, AACI, P. App  
NBAREA Reg. # 302464

**Location**  
174 Newcastle Boulevard  
Miramichi, NB  
E1V 2J6

**Mail**  
P.O. Box 361  
Miramichi, NB  
E1V 3M5

**Email**  
herman.koops@abound.ca  
**Web Site**  
www.abound.ca  
www.aboundcorporation.com

**Phone**  
506.622.6863  
506 6 A BOUND  
**Fax**  
506.622.6864

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**Aerial Photograph of Subject Property**  
(See Addenda A for Additional Photographs)



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A BOUND CORPORATION

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### Summary of Salient Facts and Important Conclusions

Type of Property: 3 large GFA buildings used as fabrication shops

Address of Property: 67 General Manson Way  
Miramichi, (former CFB Chatham)  
New Brunswick

Property Identified As: Lot 99-26 on NCRO plan # 10714740 + Parcel 06-A on  
NCRO plan # 23650709 + Lot 08-10 of NCRO plan # 25406357

Property Identification Numbers (PID's): 40450785, 40489577, 40493868

Property Account Number (PAN's): Part of 05798200 + 05886930

Date As of Which Value Estimate Applies: April 8, 2010

Size of Subject Land: North side = 335.5' at west, 337.3' at east  
East side = 1,364' +/-  
South side = 2,767' +/-  
West side = 1,134' +/-  
Area = 47.7 acres

Assessment: (2010) Part of \$ 2,786,700 + \$23,900

Taxes: (2010) Part of \$ \$132,658.07 + \$1,137.74

Zoning or Land Use Classification: Business Park / Airport (BP)

Interest Appraised: Fee simple

Highest and Best Use: as improved, any allowable profitable use

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A BOUND CORPORATION

## Definition of the Appraisal Problem

### Purpose and Function of the Appraisal:

The purpose of this short narrative appraisal report is to estimate the current liquidation market value of the subject property as of April 8, 2010. It is to be used only by the client PriceWaterhouseCoopers Inc. to complete a foreclosure of Atcon assets.

### Legal Description:

**Lot 99-26** – Transfer was registered in the Northumberland County Registry Office (NCRO) on February 11, 2004, as number 17891905. Also affected by a corporate amalgamation between Arvin Machine Works Inc. et. al. (amalgamating corporations) and Atcon Construction Inc. (amalgamated corporation) registered in the NCRO September 13, 2006, as number 22747761.

**Lot 08-10** - Deed registered in the NCRO on January 11, 2008, as number 25070401. Also deed registered in the NCRO on February 28, 2008, as number 25242984. Refer to copy of transfer and amalgamation and two deeds in Addenda D. **Plans** - The subject property is a portion of lands shown in the original subdivision plan as Lot 97-26 and Parcel A on a Subdivision Plan entitled Sky Park Miramichi Subdivision, Plan 4 of 4, dated June 19, 1998. It was filed in the NCRO on July 14, 1998 as Plan # 201423. Refer to copy of original Subdivision Plan in Addenda F. It is also shown as Lot 99-26 on an Amending Subdivision Plan Sky Park Miramichi Subdivision (Plan 4 of 4) 3<sup>rd</sup> Amendment dated November 25, 1999. It was filed in the NCRO on December 16, 1999 as Plan # 10714740. Refer to copy of Amending Subdivision Plan in Addenda G. It is also partially shown as Lot 07-1 on a Subdivision Plan Sky Park Miramichi Subdivision Plan 07-3 dated December 11, 2007. It was filed in the NCRO on January 11, 2008 as Plan # 25070344. It is also partially shown as Parcel 08-A on a Plan Of Survey Showing Land Surveyed For City Of Miramichi dated February 19, 2008. It was filed in the NCRO on February 28, 2008 as Plan # 25242950. It is also shown as Lot 08-10 on an Amending Subdivision Plan Sky Park Miramichi Subdivision (Amendment to Plan 25087462) dated April 2, 2008. It was filed in the NCRO on April 10, 2008 as Plan # 25406357. Refer to copy of 3 plans affecting Lot 08-10 in Addenda L.

### Present Registered Owner:

Atcon Construction Inc. & Atcon Industrial Services Inc.

### Past Sales History:

A search of the Service NB real property information parcel data shows no subject property transactions since the registration date of the last recorded document. Much of the site had been occupied by the Atcon Group of Companies for quite a few years before the above noted transfers to them for a nominal sum.

### Agreement of Purchase & Sale, Option, Listing:

It is known that this appraisal is required to facilitate the foreclosure proceedings of Atcon, the appraiser was not privy to any details regarding this. It is not currently listed for sale with CREA's MLS.

### Property Rights Appraised:

The property rights appraised are those of fee simple ownership, where the owner holds all the property rights in the so called "bundle of rights", namely the right to use, sell, lease enter or give away, subject to the powers of government, namely taxation, expropriation police power and escheat. *"A fee simple estate represents absolute ownership of property unencumbered by any other interest or estate and subject only to the powers of government."*<sup>1</sup>

<sup>1</sup> The Appraisal Of Real Estate Canadian Edition, Appraisal Institute Of Canada, 1992 page 129



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## Definition of the Appraisal Problem: Continued

### Encumbrances:

A search of the Service NB Real Property Information parcel data indicates that the subject property has no valid registered, reservations, covenants, contracts, declarations, or special assessments. No specific search was made for this type of information. SNB's Planet does show a variety of mortgages, judgments, liens and debentures that may still be applicable to the subject property. The subject is partially affected by a lease dated April 3, 2007, filed in NCRO on April 4, 2007 as number 23650725; as well as affected by an assignment of lease dated July 30, 2007, filed in NCRO on July 31, 2007 as number 24254667. Refer to copy of lease as well as assignment of lease in Addenda E. The leased lands are identified as Parcel 06-A on a Plan of Survey for a lease for Atcon Construction Inc. plan dated November 30, 2006. This plan of survey was registered in NCRO on April 4, 2007 as plan number 23650709. Refer to copy of plan for lease in Addenda H. There are numerous major municipal services easements affecting the entire subject site. There is an easement registered to an adjoiner as # 17892028. Refer to copy of easement in Addenda I.

### Anticipated Public or Private Improvements:

There are no known anticipated improvements proposed for either on or off the site that would negatively or positively affect the indicated value of the subject.

**Effective Date of Appraisal:** April 8, 2010

### Definition of Value Being Estimated:

The current market value of the subject property is NOT given by this appraisal report. This market value is currently defined in Canada as:

*"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of the title from the seller to buyer under condition whereby:*

- 1. buyer and seller are typically motivated;*
- 2. both parties are well informed or well advised, and acting in what they consider their best interests;*
- 3. a reasonable time is allowed for exposure in the open market;*
- 4. payment is made in terms of cash in Canadian dollars or in terms of financial arrangements comparable thereto; and*
- 5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."*<sup>3</sup>

The client specifically requested a liquidation value also known as a forced sale value or a go dark value. Local market indicators show that forced sale values are a minimum of a 25% reduction of current market value, seen primarily in residential housing and newer commercial / retail improvements. Local market indicators also show that forced sale values can be as much as a 50% or even greater reduction of current market value, seen primarily in older improvements in poor condition or properties for which there is no market. With the foreclosure of Atcon and their 11 buildings being marketed, liquidation value will definitely be significantly less than market value.

3 USPAP 1998 Canadian Supplement, Appraisal Institute Of Canada, January 1998

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A BOUND CORPORATION

### **Assumptions and Limiting Conditions**

The estimate of value contained in this report is founded on a thorough and diligent examination and analysis of information gathered and obtained from numerous sources. Certain information has been accepted at face value, especially if there was no reason to doubt its accuracy. Other empirical data required interpretive analysis pursuant to the objective of this appraisal. Certain inquiries were outside the scope of this mandate. For these reasons, the analysis, opinions and conclusions contained in this report are subject to the following assumptions and limiting conditions:

The contingent and limiting conditions in this report apply equally with such changes in number and gender as may be appropriate or required by the context or by the particulars of this assignment

This report has been prepared at the request of the client for the purpose of providing an estimate of the current liquidation market value of the subject property PID's 40450785, 40489577, 40493868 & 3 Improvements, 67 General Manson Way, Miramichi, (Chatham), New Brunswick, to be used only by the client PriceWaterhouseCoopers Inc. to complete a foreclosure of Atcon assets. No one other than the client can rely on this appraisal without first obtaining written authorization from the author of this report. There may be qualifications, assumptions or limiting conditions, in addition to those described herein, relevant to that person's identity or the intended use. This report has been prepared on the assumption that no other person will rely on it for any other purpose and all liability to all such persons is denied. While expert in appraisal matters, the author is not qualified and does not purport to give legal advice. It is assumed that:

- (1) a legal description as furnished by the deed is correct;
- (2) title to the property is good and marketable;
- (3) there are no encroachments, encumbrances, restrictions, leases or covenants that would in any way affect the valuation, except as expressly noted herein;
- (4) the existing use is a legally conforming use which may be continued by any purchases from the existing owner;
- (5) rights of way, easements or encroachments over other real property and leases or other covenants noted herein are legally enforceable.

Because these assumptions have been made, no investigation, legal or otherwise, has been undertaken that would verify assumptions except as expressly noted herein.

The indicated value conclusion given by this report is valid only at the date of valuation.

This report may only be used in its entirety. No responsibility is accepted for use of only selected sections without being presented as part of the entire report.

No responsibility is accepted for an unauthorized alteration of any part of this report.

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A BOUND CORPORATION

### **Assumptions and Limiting Conditions: Continued**

It is expected due diligence will be exercised by intended user of report.

This appraisal is not based on a requested minimum valuation, a specific valuation, or approval of a loan.

The estimated market value of the real estate, which is the object of this appraisal, pertains to the value of the fee simple estate in the real property. The property rights are those of the fee simple interest, as if the property were free and clear of all liens and encumbrances, except as otherwise noted. The property rights appraised herein exclude mineral rights, if any.

The estimated market value of the property referred to herein is predicted on the condition that it would be sold on a cash basis to the vendor and subject to any contractual agreements and encumbrances as noted in this report as-is and where-is. Other financial arrangements, good or cumbersome, may affect the price at which this property might sell in the open market. The value expressed herein is in Canadian Dollars.

The author is a qualified surveyor and completed a legal survey on the lease dated November 30, 2006, it has not been updated. Sketches, drawings, diagrams, photographs etc. are presented in this report for the limited purpose of illustration and are not to be relied on in themselves. It is assumed that there are no encroachments by or onto the property or zoning setback requirements.

The author is not qualified to give engineering advice. It is assumed that there are no patent or latent defects in the subjects improvements, that no objectionable materials such as urea formaldehyde foam are present and that the improvements are structurally sound and in need of no immediate repairs, unless expressly noted within this report. No soil tests have been done, nor have tests been done of the heating, plumbing, electrical, air conditioning or other systems; for appraisal purposes, they are assumed to be in good working order.

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agriculture chemicals, which may be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicted on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.

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### **Assumptions and Limiting Conditions: Continued**

No investigation has been undertaken with the local zoning office, the fire department, the buildings inspector, the health department or any other government regulatory agency unless such investigations are expressly represented to have been made in this report.

The subject property must comply with such government regulations and, if it does not comply, its non-compliance may affect market value. To be certain of compliance, further investigations may be necessary.

The comparable sales evidence relied on in the appraisal is believed to be from reliable sources. Though all the comparables were examined, it was not possible to inspect and research them fully. The value conclusions are subject to the accuracy of said data.

Market data has been obtained, in part, from documents at the land registry office, or as reported by the real estate board. As well as using such documented and generally reliable evidence of market transactions, it was also necessary to rely on hearsay evidence. Except as noted herein, a reasonable attempt has been made to verify all such information.

Because of market conditions, including economic, social and political factors, change rapidly and on occasion, without notice or warning, the estimate of market value expressed herein, as of the effective date of this appraisal, cannot necessarily be relied on as of any other date without prior advice of the author.

The estimated market value of the property does not necessarily represent the value of the underlying shares, if the asset is so held, as the value of the shares could be affected by other considerations. Further, the estimated market value does not include consideration of any extraordinary financing, rental or income guarantees, special tax consideration or any other atypical benefits that may influence the ordinary market value of the property, unless the effects of such special conditions, and the extent of any special market value that may arise therefrom, have been described and measured in this report.

K



### **Assumptions and Limiting Conditions: Continued**

This appraisal report considers the market value of the real estate only. Any contribution of Furnishings, Fixtures and Equipment (FF&E) would be included only to the extent that such items contribute to the normal operation of the property, and are not separable as such. We are not experts in equipment valuation and any such equipment, when divorced from the ongoing operation would have a significantly lower value than its use in association with the subject property. Since the local real estate market includes affixed ventilation systems, this valuation includes all work place ventilation systems. Three 10 ton cranes in northerly building A, as well as two 15 ton and one 10 ton overhead cranes and four 1100lb cranes in middle building B, as well as two 20 ton and two 30 ton overhead cranes in southerly building C, are specifically excluded from this valuation. In addition southerly building C contained track mounted welding units that are not included in this valuation.

The property has been valued on the basis that there is no action, suit, proceeding or investigation pending or threatened against the real estate or affecting the titular owners of the property, at law or in equity or before or by any federal, provincial or municipal department, commission, board, bureau, agent or instrumentality which may adversely influence the value of the real estate herein appraised.

This report is completed on the basis that testimony or appearance in court is not required as a result of this appraisal unless specific arrangements to be so have been made beforehand. Such arrangement will include but not necessarily be limited to, adequate time to review the appraisal report and data related thereto and the provision of appropriate compensation.

Possession of this report, or a copy thereof, does not carry with it the right of publication. All copyright is reserved to Herman Koops and is considered confidential by the appraiser and the client. It cannot be disclosed, quoted from or referred to, in whole or in part, or published in any manner, without the express written consent of the appraiser. This is subject only to confidential review by the Appraisal Institute of Canada pursuant to its Bylaws and Regulations.

Neither the lease, nor the assignment of lease, has any details regarding reversion of the improvement at the end of the lease, which will still have a significant value. This building and Parcel 06-A has been valued as fee simple with no regard to the lease, the status of which is unknown to the appraiser.

This report is valid only if it bears the original signature of the author.

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## Scope

The subject property was inspected on April 8, 2010. At that time the photos and street scapes included in this report were taken. Orland and Gary Tozer provided some information on the buildings and land. Giles Chaisson of Forest Protection Limited provided some information on the most south easterly portion of the subject lands. Registered deeds and subdivision plans included in this report were obtained from Service NB - Registry. Mario Daigle of Service NB - Assessment was contacted regarding the property assessment. Wilson Bell of Miramichi Planning District Commission confirmed the zoning. Previously Kevin Kerr former city engineer was contacted regarding services. Maps were obtained from various sources. Comparable sales information was obtained from in-house data files and from one other commercial appraiser familiar with the local market.

The site dimensions and area are from a variety of plans included in the attached Addenda. At the time of the previous survey, the buildings were physically measured, except the southerly building C which was measured on April 8, 2010.

The regional area and neighborhood analysis and trends were obtained from a variety of sources, including in-house office information, CMHC, NBHC. A summary area and neighborhood analysis is carried out during the appraisal.

In reviewing title, the Service NB - Real Property Information - Property Data Detailed Results was reviewed.

The highest and best use analysis was based on the current appraisal theory of the Appraisal Institute of Canada, including its paper The Concept of Highest and Best Use, dated May 1981, prepared by Lincoln North.

This "Short Narrative Appraisal Report" complies with the requirements of the Canadian Uniform Standards of Professional Practice of the Appraisal Institute of Canada and the New Brunswick Association Of Real estate Appraisers.

We did not complete technical investigations such as:

- an environmental review of the property
- a survey of the site
- investigations into the bearing qualities of the soils.

R

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New Brunswick Land Surveyor  
Canada Lands Surveyor  
Commercial & Residential Appraiser  
Real Estate Agent/Broker  
Auctioneer  
Geographical Information Systems (GIS)

## A BOUND CORPORATION

Your Real Property Professionals

April 28, 2010

PriceWaterhouseCoopers Inc.

Attn: Ericka Clarke Scott

44 Chipman Hill

Saint John, NB E2L 4B9

Dear Ericka:

Re: Appraisal Report of PID's 40450785, 40489577, 40493868 & 3 Improvements, 67 General Manson Way, Miramichi, NB Our File # 20101710

Pursuant to our April 19, 2010 exchange of emails and your subsequent email authorization, on April 27, 2010 we inspected the additional building at 67 General Manson Way and estimated it for current liquidation market value. This information provided on the one additional building, (description, sketch, photos,) is to be considered as an integral part of the original appraisal report 20101710 dated April 14, 2010, with an April 8, 2010 effective date. These additional pages being supplied are not to stand alone, they do not contain sufficient data to be CUSPAP compliant. The original appraisal report that was prepared, specifically excluded this building, which is now being valued and this value can be added directly to the original value reported.

The current market value of the fee simple interest of the subject property is being appraised as of April 8, 2010, not the April 27, 2010 inspection date. This market value estimate is subject to the assumptions and limiting conditions which form part of the original appraisal report.

This additional building that is being valued is a maintenance garage / warehouse that has a gross floor area of 17,600 sq ft. The current liquidation value determined in the original appraisal report of [REDACTED]

The current liquidation market value of the additional maintenance garage / warehouse on the subject property, PID's 40450785, 40489577, 40493868, 67 General Manson Way, Miramichi, (Chatham), New Brunswick, as of April 8, 2010 was estimated to be [REDACTED].

The attached material contains a total of 17 pages to be added to the original appraisal report. The information contained herein should be sufficient for your purposes. Should you require further information or clarification on any portion of this addition to the original report, please contact the undersigned.

Yours Truly,

Herman Koops

NBLS, CLS, AACI, P. App

NBAREA Reg. # 302464

**Location**

174 Newcastle Boulevard  
Miramichi, NB  
E1V 2J6

**Mail**

P.O. Box 361  
Miramichi, NB  
E1V 3M5

**Email**

herman.koops@abound.ca

**Web Site**

www.abound.ca  
www.aboundcorporation.com

**Phone**

506.622.6863  
506 6 A BOUND

**Fax**

506.622.6864



## Description of Improvements

Refer to building sketch on a following page.

The subject improvement was built in April 2000 as a heavy equipment garage & storage facility. It has a two foot high, concrete frost wall, build directly on the 13" thick concrete of an abandoned airport tarmac. The exterior walls are of rough 2" X 6" studs with metal siding, interior walls are also wood studs. The sloped roof is of wood trusses, has plywood sheathing and metal roof. There is a height of 20' from the floor to the bottom of the trusses.

The improvement is divided into 3 distinct sections. The front part (120' X 80') is used as a garage, is insulated, has all metal interior walls and ceiling. It is heated with a ceiling mounted forced hot air furnace, burning 100% waste oil. There are several rooms partitioned off, a main floor washroom with a toilet and 3 metal sinks and a 12 gallon electric hot water tank. There is also a main floor electrical room with a 200 amp, 600 volt, 3 phase entrance. There is 276 sq ft of second floor space finished as two offices with electric baseboard heat and through wall a/c units. There is also a main floor 144 sq ft lunch room. The support columns are spaced 24' apart, there are two 16' X 18' insulated bay doors, two 14' X 14' insulated bay doors, 2 metal passage doors and 20 mercury vapor lamps.

The mid part (40' X 80') is used as parts storage and a garage bay, is insulated and heated. There is a large second level storage area over the parts. The support columns are spaced 20' apart, there is one 14' X 14' insulated bay door, 1 metal passage door, 8' X 8' double wooden doors to front bay, various halogen light fixtures and mercury vapor lamps.

The rear part (60' X 80') is used partly as storage (2,970 sq ft) which is L shaped and has no insulation and only several walls have plywood on the lower 8'. The support columns are spaced 30' apart in the partition walls, there is one 14' X 14' insulated bay door, 1 metal passage door and several mercury vapor lamps. In one corner is a sand blasting booth (30' X 61' = 1,830 sq ft) which has wooden 14' X 14' double bay doors, 1 wooden passage door and 5 mercury vapor lamps. The walls and ceiling of this sand blasting booth are all plywood. This sand blasting booth was most recently utilized as a carpentry shop.

The facility has city water and sewage connected to the airport hanger improvement located on the same parent lot.

The building is described in summary point form as follows:

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**Description of Improvements: Continued**

Building Use:	heavy equipment garage & storage
Building Type:	wood frame 1 story, 20' height to bottom of roof deck
Age:	2000
Building Size:	80' X 220' = 17,600 sq ft
Basement:	13" concrete slab, not known if reinforced
Frame:	wood framed exterior and wood frame interior partitions
Exterior:	metal siding
Insulation:	front two sections only, with fiber glass
Fenestral Openings:	4 metal passage doors and 6 insulated truck doors
Roof:	sloped metal roof
Electric:	600V, 200 amp, 3 phase
Lighting:	primarily mercury vapor
Heating:	front two parts only, forced hot air, burning waste oil
Air Conditioning:	3 through wall units
Plumbing:	one washroom
Interior Finish:	Front part - metal siding on walls and ceiling Mid section - metal siding and plywood on walls and ceiling Rear section - partially finished with plywood
Room Count:	three main sections, each section has 1 to 3 partitioned rooms
Miscellaneous:	3 exterior receptacles, 2 interior 550V welder outlets, 6 exterior halogen light fixtures
Services:	city water and sewage
Condition:	very good

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**Building Exterior Sketch**

(Following Page)

L

# FLOORPLAN

Borrower: Atcon Construction Inc.

File No.: 20101710C

Property Address: 67 General Manson Way, Miramichi

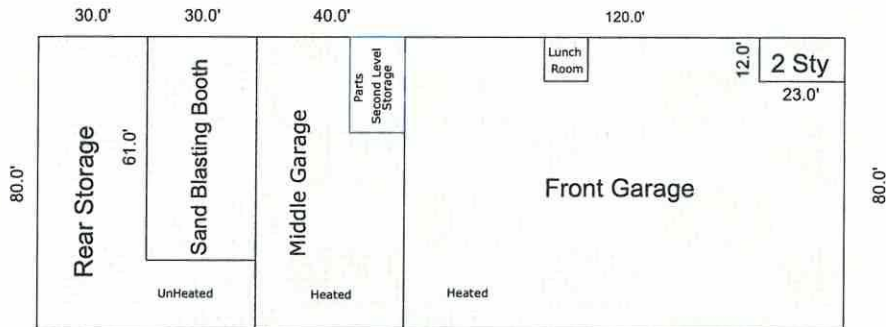
Case No.:

City: Miramichi

Prov.: NB

P.C.:

Lender: PriceWaterhouseCoopers Inc.



Sketch by Apex Medina™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GBA1	Front Garage	9600.0	
	Second Level	276.0	
	Mid Storage	3200.0	
	Sand Blasting Booth	1830.0	
	Rear Storage	2970.0	17876.0
Net BUILDING Area (rounded)			17876

BUILDING AREA BREAKDOWN			
Breakdown			Subtotals
Front Garage	120.0 x 80.0		9600.0
Second Level	23.0 x 12.0		276.0
Mid Storage	40.0 x 80.0		3200.0
Sand Blasting Booth	30.0 x 61.0		1830.0
Rear Storage	30.0 x 61.0		1830.0
	19.0 x 60.0		1140.0
6 Items (rounded)			17876

**Addenda A**

Additional Photographs of Subject Property and Streetscape

R

**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse - North Side



Maintenance Garage / Warehouse - West Side

*R*

**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse - South Side



Maintenance Garage / Warehouse - East Side

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**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Electrical Room



Maintenance Garage / Warehouse – Washroom

**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Second Floor Office



Maintenance Garage / Warehouse – Second Floor Office

R



**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Typical Trough Wall A/C



Maintenance Garage / Warehouse – Forced Hot Air Furnace, Waste Oil Burner

R

**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Typical High Intensity Lighting



Maintenance Garage / Warehouse – Heated Eastern Bays

R

**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Heated Eastern Bays



Maintenance Garage / Warehouse – Lunch Room

*[Handwritten signature]*

**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Lunch Room Through wall A/C



Maintenance Garage / Warehouse – Typical Office & Lunch Room Electric BB Heating

R



**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Middle Section Parts Storage



Maintenance Garage / Warehouse – Heated Middle Section Bay

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**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Heated Middle Section Bay



Maintenance Garage / Warehouse – Heated Middle Section Above Parts Storage

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**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – West Section Sand Blasting Booth



Maintenance Garage / Warehouse – Unheated West Section Warehouse

h

**Addenda A**  
Additional Photographs of Subject Property



Maintenance Garage / Warehouse – Unheated West Section Warehouse

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**ATCON INDUSTRIAL SERVICES INC.**

**APPRAISAL**

**Maynards Appraisals Ltd.**

5409 Eglinton Ave, West  
Suite 202  
Toronto, Ontario  
M9C 5K6

Prepared by: Mike McIntosh, CPPA  
Vice President, Industrial Division

A

Mar 3, 2010

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www.maynards.com

**Maynards**  
SINCE 1902

Industries Ltd.  
5409 Eglinton Avenue West, Suite 202  
Toronto, Ontario  
M9C 5K6 Canada

April 18, 2010

PricewaterhouseCoopers Inc.  
PO Box 789  
44 Chipman Hill, 4<sup>th</sup> Floor  
Saint John, New Brunswick  
E2L 4B9

Attention: Mr. James Kirby/ Mr. Robert Smith

**SUBJECT: Appraisal of Atcon Industrial Services Inc.**

Pursuant to your request, I, as an appraiser of Atcon Industrial Services Inc. (AIS), have prepared an appraisal of the specified equipment at the above-mentioned facility, a copy of which is enclosed. This report is intended for exclusive use by PricewaterhouseCoopers Inc. (PWC) and is intended only for establishing values of the listed equipment for its internal purposes. The appraiser does not intend use of this appraisal by others, nor is the report intended for any other use unless express written consent is further granted.

In April 2010, I personally viewed the machinery and equipment. Following my inspection, I investigated into the market conditions for this type of equipment in order to prepare this impartial report.

The cost, income and market approaches to value have been considered for this appraisal and have either been utilized where necessary or deemed inappropriate for the value conclusions found therein. The enclosed appraisal is a "Complete Summary Report" appraisal of assets located at Miramichi, New Brunswick.

After a thorough analysis of the machinery and equipment and review of the information made available to me, it is my opinion as of November 2010, the machinery and equipment has the Orderly Liquidation Value (OLV) in Canadian Funds shown on the certificate that I have prepared.

As an agent of Maynards Appraisals Ltd. (Maynards), I certify that neither I nor Maynards, or any of its employees, have any present or future interest in the appraised property. The fee charged for this appraisal was not contingent on the values reported.

I would be pleased to review this report with you at your convenience.

Yours truly,

**Maynards Appraisals Division**



Mike McIntosh  
Vice President, Industrial Division

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**MAYNARDS APPRAISALS LTD.**

DOES CERTIFY

THAT ON THIS DATE GIVEN, THE SPECIFIED ASSETS OF

**Atcon Industrial Services Inc.**

ARE WELL AND REASONABLY WORTH THE VALUES LISTED BELOW:

**DISTRIBUTION OF VALUES ARE AS FOLLOWS:**

**MACHINERY & EQUIPMENT PER SCHEDULE A**

**ORDERLY LIQUIDATION VALUE (OLV)**



**DATE: May 6, 2010**

BY:

A handwritten signature in blue ink, appearing to read "Mike McIntosh", written over a horizontal line.

Mike McIntosh  
Vice President, Industrial Division  
Maynards Industries Ltd.

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### CERTIFICATION

I, Mike McIntosh certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analysis, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased professional analysis, opinions and conclusions.

I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved.

My engagement was not contingent upon developing or reporting predetermined results.

My compensation is not contingent on the development or reporting of a predetermined value, the amount of the value determination or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practise.

I have made a personal inspection of the property that is the subject of this report.

Industry professionals provided assistance to the person signing this certification.

Respectfully submitted,

**Maynards Appraisals Ltd.**



Mike McIntosh  
Vice President, Industrial Division

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## APPROACHES TO VALUES

**Market Approach:** One of the three recognized approaches used in appraisal analysis, this approach involves the collection of market data pertaining to the subject assets being appraised. This approach is also known as the 'Comparison Sales Approach'. The primary intent of the market approach is to determine the desirability of the assets and recent sales or offerings of similar assets currently on the market in order to arrive at an indication of the most probable selling price for the assets being appraised. If the comparable sales are not exactly similar to the asset being appraised, adjustments must be made to bring them as closely in line as possible with the subject property.

**Cost Approach:** One of the three recognized approaches used in appraisal analysis, this approach is based on the proposition that the informed purchaser would pay no more for a property than the cost of producing a substitute property with the same utility as the subject property. It considers that the maximum value of property to a knowledgeable buyer would be the amount currently required to construct or purchase a new asset of equal utility. When subject asset is not new, the current cost must be adjusted for all forms of depreciation as of the effective date of the appraisal.

**Income Approach:** One of the three recognized approaches used in appraisal analysis, this approach considers value in relation to the present worth of future benefits derived from ownership and is usually measured through the capitalization of a specific level of income. This approach is the least common approach used in the valuation of machinery and equipment since it is difficult to isolate income attributable to such assets and was not utilized for this appraisal project.

**DEPRECIATION:** Defined as the actual loss in value or worth of a property from all causes including those resulting from physical deterioration, functional obsolescence, and economic obsolescence.

**PHYSICAL DETERIORATION:** A form of depreciation where the loss in value or usefulness of an asset is attributable solely to physical causes such as wear and tear and exposure to the elements.

**FUNCTIONAL OBSOLESCENCE:** A form of depreciation where the loss in value is due to factors inherent in the property itself and due to changes in design, or process resulting in inadequacy, over capacity, excess construction, lack of functional utility, or excess operating costs.

**ECONOMIC OBSOLESCENCE:** A form of depreciation or loss in value, caused by unfavourable external conditions. These can include such things as the economics of the industry, availability of financing, loss of material and labour sources, passage of new legislation, and changes in ordinances.

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## DEFINITION OF VALUES

### **Maynards Value Definitions**

#### Orderly Liquidation Value

"A professional opinion of the estimated most probable price expressed in terms of currency that the subject personal property could typically realize at a privately negotiated sale in combination with a "clean-up" auction; properly advertised and professionally managed, by a seller obligated to sell over a two to three month time period, as of the effective date of this appraisal report. Further, the ability of the asset group to draw sufficient prospective buyers to ensure competitive offers is considered. All assets are to be sold on a piecemeal basis 'as is, where is' with the purchaser being responsible for removal of the assets at their own risk and expense. Any deletions or additions to the assets appraised could change the psychological and/or monetary appeal necessary to attain the value(s) estimated."

## METHODOLOGY

This appraisal was prepared utilizing some or all of the following methodology:

Each item, unless otherwise noted, is inspected by the appraiser(s) and is clearly identified by manufacturer, model number, serial number, and year of manufacture, capacity, function and attachments.

Perishable tooling, inspection hand tools, machine accessories, factory supplies, minor shop equipment, selected business machines and office furniture will be grouped, identified and evaluated in aggregate as lots.

Machinery and equipment is appraised according to its highest and best use. Factors such as condition, age functionality, obsolescence, marketability and plant location are considered when assigning the appraised value herein. Items that are out of service and/or incomplete are so noted in the appraisal report.

Values are established by comparing the items appraised with equivalent items sold at recent auction or liquidation sales, consulting with new and/or used equipment dealers offering comparable equipment for sale, consulting selected trade publications, periodicals and machinery catalogs, and when appropriate, consulting with professional machinery movers.

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## STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

All facts and data set forth in this report are based upon an estimate of value only and are true and accurate to the best of the appraiser's knowledge and belief.

No investigation has been made into the title to the property and all items listed are assumed to be the property of the subject company. Maynards has relied on management to identify equipment that is leased or owned by parties unrelated to the appraisal. Conducting a title search is outside the scope of this appraisal assignment.

No allowance has been made for possible liens or encumbrances that may be against the property other than those discussed in the report.

No allowance has been made nor was any consideration given to potential environmental problems and the possible impact those problems would have on the findings within this appraisal. It is assumed that there is full compliance with all applicable environmental regulations and laws unless non-compliance is stated, defined, and considered in the appraisal report.

The appraised property has been personally viewed unless otherwise stated.

This appraisal has been completed in accordance with the guidelines established by the Uniform Standards of Professional Appraisal Practice and the Association of Machinery and Equipment Appraisers and reflects the best judgment of the appraiser.

Since conclusions by the appraiser are based upon judgments, isolation of any single element as the sole basis of comparison to the whole appraisal may be inaccurate.

Other limitations or assumptions, if any, are clearly defined and individually set out at that point relating to the subject.

The appraiser is not required to give testimony, be present in any court of law, or appear before any commission or board by reason of this appraisal, unless prior arrangements have been made.

The effective date of the appraisal establishes the current value and is not prospective or retrospective.

Any additions or deletions to the total assets appraised could change the psychological and/or monetary appeal necessary to gain the prices indicated.

No value or consideration was given to raw materials; work in process or finished inventory.

The contents of the appraisal are considered confidential and will not be transmitted to any third party without written permission from client.

Digital pictures have been made of the appraised assets and are on file and available for review in the offices of Maynards.

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Any statements regarding the physical assets covered under this appraisal are the result of a visual inspection of the respective assets plus such background information as available with respect to aging. It is assumed that there are no hidden or unapparent conditions of the equipment that would render it more or less valuable.

Maynards reserves the right to recall all copies of this report to correct any error or omission.

Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

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Form 47  
Formule 47

CERTIFICATE OF REGISTERED OWNERSHIP  
CERTIFICAT DE PROPRIÉTÉ ENREGISTRÉE

Land Titles Act, S.N.B. 1981, c. L-1.1, s.63  
Loi sur l'enregistrement foncier, L.N.-B. de 1981, chap. L-11, art. 63

Parcel Identifier | Numéro d'identification de parcelle :

40450785

Owner | Propriétaire :

ATCON CONSTRUCTION INC.

626 Newcastle BLVD

Miramichi NB

E1V 2L2

Deed/Transfer | Acte de transfert/Transfert

Northumberland 2004-02-11

-

17891905

ATCON CONSTRUCTION INC.

626 Newcastle BLVD

Miramichi NB

E1V 2L3

Corporate Affairs Change of Name | Changement de nom des Affaires corporatives

Northumberland 2006-09-13

-

22747761

Manner of Tenure | Mode de tenure :

Not Applicable | Sans objet

Encumbrances | Charges :

Aliant Telecom Inc.

1 Brunswick SQ

PO BOX 1430

Saint John NB

E2L 4K2

Easement Holder | Titulaire de la servitude

Subdivision & Amalgamations | Lotissement et fusions

Northumberland 1998-07-14

-

201423

City of Miramichi

141 Henry ST

Miramichi NB

E1V 2N5

Easement Holder | Titulaire de la servitude

Subdivision & Amalgamations | Lotissement et fusions

Northumberland 1998-07-14

-

201423

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New Brunswick Power Corporation  
515 King ST  
PO BOX 2000  
Fredericton NB  
E3B 4X1  
Easement Holder | Titulaire de la servitude  
Subdivision & Amalgamations | Lotissement et fusions  
Northumberland 1998-07-14 - 201423

PID 40445207  
Miramichi NB  
Easement Holder | Titulaire de la servitude  
Easement | Servitude  
Northumberland 2004-02-11 - 17892028

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th Floor  
Halifax NS  
B3J 1P3  
Debenture Holder | Titulaire de la débenture  
Debenture or Other Voluntary Charge | Débenture ou autre charge facultative  
Northumberland 2006-04-04 - 21917670

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th Floor  
Halifax NS  
B3J 1P3  
Debenture Holder | Titulaire de la débenture  
Debenture or Other Voluntary Charge | Débenture ou autre charge facultative  
Northumberland 2006-04-04 - 21918041

PID 40489577  
Miramichi NB  
Easement Holder | Titulaire de la servitude  
Lease, Notice of Lease or Sub-Lease | Bail, avis de bail ou sous-bail  
Northumberland 2007-04-04 - 23650725

General Electric Canada Real Estate Finance Inc.  
1250 Rene-Levesque ST W SUITE 1100  
Montreal QC  
H3B 4W8  
Mortgagee | Créancier hypothécaire  
Collateral Mortgage | Hypothèque subsidiaire  
Northumberland 2007-07-31 - 24254592

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Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th  
Halifax NS  
B3J 1P3  
Mortgagee | Créancier hypothécaire  
Collateral Mortgage | Hypothèque subsidiaire  
Northumberland 2009-06-30 - 27365965

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th Floor  
Halifax NS  
B3J 1P3  
Debenture Holder | Titulaire de la débenture  
Assignment of Mortgage or Charge | Cession d'hypothèque ou de charge  
Northumberland 2009-07-07 - 27394726

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th Floor  
Halifax NS  
B3J 1P3  
Debenture Holder | Titulaire de la débenture  
Assignment of Mortgage or Charge | Cession d'hypothèque ou de charge  
Northumberland 2009-07-07 - 27394759

Cansel Survey Equipoment Inc./Equipments d'Arpentage Cansel Inc.  
c/o  
69 Waterloo ST  
Moncton NB  
E1C 0E1  
Judgment Creditor | Créancier sur jugement  
Judgment | Jugement  
Northumberland 2010-01-08 - 28242528

General Electric Canada Real Estate Finance Inc.  
239 Brownlow AVE SUITE 204  
Dartmouth NS  
B3B 2B2  
Mortgagee | Créancier hypothécaire  
Postponement Agreement | Convention de subordination  
Northumberland 2010-02-10 - 28358753

CML Norton Blower Inc.  
c/o Robert B. Goodwin  
388 Kingston CRES  
Winnipeg MA  
R2M 0T8  
Judgment Creditor | Créancier sur jugement  
Judgment | Jugement  
Northumberland 2010-02-23 - 28407527

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Place-Crete Systems Inc.

15 Chisholm AVE

St. Albert AB

T8N 5A7

Judgment Creditor | Créancier sur jugement

Judgment | Jugement

Northumberland 2010-03-01

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28429174

**Instruments in the Registration Process | Instruments dans le processus d'enregistrement :**

NONE | AUCUN

THIS IS TO CERTIFY THAT the specified owner is the registered owner and holds title in fee simple, by virtue of the specified instrument(s) and in the specified manner of tenure, to the specified parcel, described in Schedule "A" attached hereto. The title to the land is subject to the overriding incidents specified in subsection 17(4) of the Act and also to the specified encumbrances.

LE PRÉSENT CERTIFICAT ATTESTE QUE le propriétaire spécifié est le propriétaire enregistré et est titulaire du titre en fief simple, en vertu de(s) l'instrument(s) spécifié(s), selon le mode spécifié de tenure de la parcelle spécifiée, décrite à l'Annexe <<A>> ci-jointe. Le titre du bien-fonds est soumis aux réserves dérogatoires précisées au paragraphe 17(4) de la Loi et également aux charges spécifiées.

THE TITLE TO THE LAND may be subject to the specified instruments, which have been entered in the instrument record and may be entered on the title register when the registration process is completed.

LE TITRE DU BIEN-FONDS peut être soumis aux instruments spécifiés qui ont été portés au registre des instruments et qui peuvent être portés au registre des titres lorsque la procédure d'enregistrement est achevée.

THIS CERTIFICATE is evidence of the particulars contained herein as of the date and time of its issue. The description is not conclusive as to the boundaries or extent of the land.

LE PRÉSENT CERTIFICAT constitue la preuve des renseignements qu'il contient à la date et à l'heure de sa délivrance. La description n'est pas probante en ce qui concerne les limites ou l'étendue du bien-fonds.

**Date & Time | Date et heure :** 2010-07-12 11:42:27

Registrar of Land Titles for the District of New Brunswick

Le registrateur des titres de biens-fonds de la Circonscription du Nouveau-Brunswick

**Report ID | Rapport ID :** 3128795

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**Schedule A | Annexe A**

**PID | NID :** 40450785

**Apparent Parcel Access | Accès apparent à la parcelle :** Public Access | Accès public

**Status | État de la demande :** Current | Courant

**Effective Date/Time | Date et heure de prise d'effet :** 2007-04-05 16:07:25

**Legal Description | Description officielle :**

That parcel of land and premises being in:

Place Name: Miramichi

Parish/County: Chatham/Northumberland

Label of Parcel on Plan: Lot No. 99-26

Title of Plan: Amending Subdivision Plan Sky Park  
Miramichi Subdivision (Plan 4 of 4) 3rd Amendment

Registration County: Northumberland

Registration Number of Plan: 10714740

Registration Date of Plan: December 16, 1999

Save & Except:

Designation of Parcel on Plan: Parcel 06-A

Registration County: Northumberland

Registration Number of Plan: 23650709

Registration Date of Plan: 2007-04-04 14:02:39

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**Form 47**  
**Formule 47**

**CERTIFICATE OF REGISTERED OWNERSHIP**  
**CERTIFICAT DE PROPRIÉTÉ ENREGISTRÉE**

**Land Titles Act, S.N.B. 1981, c. L-1.1, s.63**  
**Loi sur l'enregistrement foncier, L.N.-B. de 1981, chap. L-11, art. 63**

**Parcel Identifier | Numéro d'identification de parcelle :**

**40489577**

**Owner | Propriétaire :**

ATCON CONSTRUCTION INC.  
626 Newcastle BLVD  
Miramichi NB  
E1V 2L2  
Lease | Bail  
Northumberland 2007-04-04

23650709

**Manner of Tenure | Mode de tenure :**

Not Applicable | Sans objet

**Encumbrances | Charges :**

City of Miramichi  
141 Henry ST  
Miramichi NB  
E1V 2N5  
Easement Holder | Titulaire de la servitude  
Subdivision & Amalgamations | Lotissement et fusions  
Northumberland 1998-07-14 -

201423

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th Floor  
Halifax NS  
B3J 1P3

Debenture Holder | Titulaire de la débenture  
Debenture or Other Voluntary Charge | Débenture ou autre charge facultative  
Northumberland 2006-04-04 -

21917670

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th Floor  
Halifax NS  
B3J 1P3

Debenture Holder | Titulaire de la débenture  
Debenture or Other Voluntary Charge | Débenture ou autre charge facultative  
Northumberland 2006-04-04 -

21918041

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General Electric Canada Real Estate Finance Inc.  
c/o Paul W. Smith  
44 Chipman HILL SUITE 1000  
PO BOX 7289 Stn. A  
Saint John NB  
E2L 4S6  
Lessee | Locataire  
Lease, Notice of Lease or Sub-Lease | Bail, avis de bail ou sous-bail  
Northumberland 2007-04-04 - 23650725

General Electric Canada Real Estate Finance Inc.  
1250 Rene-Levesque ST W SUITE 1100  
Montreal QC  
H3B 4W8  
Mortgagee | Créancier hypothécaire  
Collateral Mortgage | Hypothèque subsidiaire  
Northumberland 2007-07-31 - 24254592

General Electric Canada Real Estate Finance Inc.  
c/o Paul W. Smith  
44 Chipman HILL SUITE 1000  
PO BOX 7289 Stn. A  
Saint John NB  
E2L 4S6  
Mortgagee | Créancier hypothécaire  
Collateral Mortgage | Hypothèque subsidiaire  
Northumberland 2007-07-31 - 24254626

General Electric Canada Real Estate Finance Inc.  
c/o Paul W. Smith  
44 Chipman HILL SUITE 1000  
PO BOX 7289 Stn. A  
Saint John NB  
E2L 4S6  
Lessee | Locataire  
Assignment of Lease | Cession de bail  
Northumberland 2007-07-31 - 24254667

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th  
Halifax NS  
B3J 1P3  
Mortgagee | Créancier hypothécaire  
Collateral Mortgage | Hypothèque subsidiaire  
Northumberland 2009-06-30 - 27365890

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Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th  
Halifax NS  
B3J 1P3  
Mortgagee | Créancier hypothécaire  
Collateral Mortgage | Hypothèque subsidiaire  
Northumberland 2009-06-30 - 27365965

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th Floor  
Halifax NS  
B3J 1P3  
Debenture Holder | Titulaire de la débenture  
Assignment of Mortgage or Charge | Cession d'hypothèque ou de charge  
Northumberland 2009-07-07 - 27394726

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th Floor  
Halifax NS  
B3J 1P3  
Debenture Holder | Titulaire de la débenture  
Assignment of Mortgage or Charge | Cession d'hypothèque ou de charge  
Northumberland 2009-07-07 - 27394759

Cansel Survey Equipoment Inc./Equipments d'Arpentage Cansel Inc.  
c/o  
69 Waterloo ST  
Moncton NB  
E1C 0E1  
Judgment Creditor | Créancier sur jugement  
Judgment | Jugement  
Northumberland 2010-01-08 - 28242528

General Electric Canada Real Estate Finance Inc.  
239 Brownlow AVE SUITE 204  
Dartmouth NS  
B3B 2B2  
Mortgagee | Créancier hypothécaire  
Postponement Agreement | Convention de subordination  
Northumberland 2010-02-10 - 28358753

CML Norton Blower Inc.  
c/o Robert B. Goodwin  
388 Kingston CRES  
Winnipeg MA  
R2M 0T8  
Judgment Creditor | Créancier sur jugement  
Judgment | Jugement  
Northumberland 2010-02-23 - 28407527

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Place-Crete Systems Inc.

15 Chisholm AVE

St. Albert AB

T8N 5A7

Judgment Creditor | Créancier sur jugement

Judgment | Jugement

Northumberland 2010-03-01

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28429174

**Instruments in the Registration Process | Instruments dans le processus d'enregistrement :**

NONE | AUCUN

THIS IS TO CERTIFY THAT the specified owner is the registered owner and holds title in fee simple, by virtue of the specified instrument(s) and in the specified manner of tenure, to the specified parcel, described in Schedule "A" attached hereto. The title to the land is subject to the overriding incidents specified in subsection 17(4) of the Act and also to the specified encumbrances.

LE PRÉSENT CERTIFICAT ATTESTE QUE le propriétaire spécifié est le propriétaire enregistré et est titulaire du titre en fief simple, en vertu de(s) l'instrument(s) spécifié(s), selon le mode spécifié de tenure de la parcelle spécifiée, décrite à l'Annexe <<A>> ci-jointe. Le titre du bien-fonds est soumis aux réserves dérogatoires précisées au paragraphe 17(4) de la Loi et également aux charges spécifiées.

THE TITLE TO THE LAND may be subject to the specified instruments, which have been entered in the instrument record and may be entered on the title register when the registration process is completed.

LE TITRE DU BIEN-FONDS peut être soumis aux instruments spécifiés qui ont été portés au registre des instruments et qui peuvent être portés au registre des titres lorsque la procédure d'enregistrement est achevée.

THIS CERTIFICATE is evidence of the particulars contained herein as of the date and time of its issue. The description is not conclusive as to the boundaries or extent of the land.

LE PRÉSENT CERTIFICAT constitue la preuve des renseignements qu'il contient à la date et à l'heure de sa délivrance. La description n'est pas probante en ce qui concerne les limites ou l'étendue du bien-fonds.

**Date & Time | Date et heure :** 2010-07-12 11:43:20

Registrar of Land Titles for the District of New Brunswick

Le registrateur des titres de biens-fonds de la Circonscription du Nouveau-Brunswick

**Report ID | Rapport ID :** 3128799

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**Schedule A | Annexe A**

**PID | NID :** 40489577

**Apparent Parcel Access | Accès apparent à la parcelle :** Private Access | Accès privé

**Status | État de la demande :** Current | Courant

**Effective Date/Time | Date et heure de prise d'effet :** 2007-04-05 16:07:25

**Legal Description | Description officielle :**

Place Name: Miramichi

Parish/County: Chatham/Northumberland

Designation of Parcel on Plan: Parcel 06-A

Title of Plan: Atcon Construction Inc.

Registration County: Northumberland

Registration Number of Plan: 23650709

Registration Date of Plan: 2007-04-04 14:02:39

Together with the benefit of the right of ways and utility easement as conveyed in lease # 23650725 registered in Northumberland County office of Land Titles for the district of New Brunswick on April 4, 2007.

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**Form 47**  
**Formule 47**

**CERTIFICATE OF REGISTERED OWNERSHIP**  
**CERTIFICAT DE PROPRIÉTÉ ENREGISTRÉE**

**Land Titles Act, S.N.B. 1981, c. L-1.1, s.63**  
**Loi sur l'enregistrement foncier, L.N.-B. de 1981, chap. L-11, art. 63**

**Parcel Identifier | Numéro d'identification de parcelle :**

**40493868**

**Owner | Propriétaire :**

Atcon Industrial Services Inc.  
626 Newcastle BLVD  
Miramichi NB  
E1V 2L3  
Deed/Transfer | Acte de transfert/Transfert  
Northumberland 2008-01-11 - 25070401

Atcon Industrial Services Inc.  
626 Newcastle BLVD  
Miramichi NB  
E1V 2L3  
Deed/Transfer | Acte de transfert/Transfert  
Northumberland 2008-01-11 - 25070583

ATCON INDUSTRIAL SERVICES INC.  
626 Newcastle BLVD  
Miramichi NB  
E1V 2L3  
Deed/Transfer | Acte de transfert/Transfert  
Northumberland 2008-02-28 - 25242984

**Manner of Tenure | Mode de tenure :**

Not Applicable | Sans objet

**Encumbrances | Charges :**

City of Miramichi  
141 Henry ST  
Miramichi NB  
E1V 2N5  
Easement Holder | Titulaire de la servitude  
Subdivision & Amalgamations | Lotissement et fusions  
Northumberland 1998-07-14 - 201423

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Crown, New Brunswick | Couronne, Nouveau-Brunswick, Business New Brunswick  
670 King ST  
PO BOX 6000  
Fredericton NB  
E3B 5H1  
Debenture Holder | Titulaire de la débenture  
Debenture or Other Voluntary Charge | Débenture ou autre charge facultative  
Northumberland 2008-02-07 - 25173072

Bank of Nova Scotia  
Business Service Centre  
5251 Duke ST Floor 7th  
Halifax NS  
B3J 1P3  
Mortgagee | Créancier hypothécaire  
Collateral Mortgage | Hypothèque subsidiaire  
Northumberland 2009-06-30 - 27366005

Precision Flamecutting and Steel, Inc.  
c/o Michel Poirier, Esq  
7104 Old Katy RD  
Houston TX United States  
77024  
Judgment Creditor | Créancier sur jugement  
Judgment | Jugement  
Northumberland 2009-09-28 - 27813733

Amcan Jumar Inc.  
Parc Industriel Gérard Leclerc  
3300 2ième RUE  
St-Hubert QC  
J3Y 8Y7  
Judgment Creditor | Créancier sur jugement  
Judgment | Jugement  
Northumberland 2009-10-09 - 27875237

Rideout Tool and Machine Inc.  
c/o Bingham Robinson MacLennen Ehrhardt  
95 Foundry ST SUITE 300  
Moncton NB  
E1C 5H7  
Judgment Creditor | Créancier sur jugement  
Judgment | Jugement  
Northumberland 2009-11-27 - 28091271

Acklands-Grainger Inc.  
c/o Bingham Robinson MacLennen Ehrhardt  
95 Foundry ST SUITE 300  
Moncton NB  
E1C 5H7  
Judgment Creditor | Créancier sur jugement  
Judgment | Jugement  
Northumberland 2010-02-22 - 28400357

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**Instruments in the Registration Process | Instruments dans le processus d'enregistrement :**

NONE | AUCUN

THIS IS TO CERTIFY THAT the specified owner is the registered owner and holds title in fee simple, by virtue of the specified instrument(s) and in the specified manner of tenure, to the specified parcel, described in Schedule "A" attached hereto. The title to the land is subject to the overriding incidents specified in subsection 17(4) of the Act and also to the specified encumbrances.

LE PRÉSENT CERTIFICAT ATTESTE QUE le propriétaire spécifié est le propriétaire enregistré et est titulaire du titre en fief simple, en vertu de(s) l'instrument(s) spécifié(s), selon le mode spécifié de tenure de la parcelle spécifiée, décrite à l'Annexe <<A>> ci-jointe. Le titre du bien-fonds est soumis aux réserves dérogatoires précisées au paragraphe 17(4) de la Loi et également aux charges spécifiées.

THE TITLE TO THE LAND may be subject to the specified instruments, which have been entered in the instrument record and may be entered on the title register when the registration process is completed. LE TITRE DU BIEN-FONDS peut être soumis aux instruments spécifiés qui ont été portés au registre des instruments et qui peuvent être portés au registre des titres lorsque la procédure d'enregistrement est achevée.

THIS CERTIFICATE is evidence of the particulars contained herein as of the date and time of its issue. The description is not conclusive as to the boundaries or extent of the land.

LE PRÉSENT CERTIFICAT constitue la preuve des renseignements qu'il contient à la date et à l'heure de sa délivrance. La description n'est pas probante en ce qui concerne les limites ou l'étendue du bien-fonds.

**Date & Time | Date et heure :** 2010-07-12 11:44:27

Registrar of Land Titles for the District of New Brunswick

Le registrateur des titres de biens-fonds de la Circonscription du Nouveau-Brunswick

**Report ID | Rapport ID :** 3128801

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**Schedule A | Annexe A**

**PID | NID :** 40493868

**Apparent Parcel Access | Accès apparent à la parcelle :** Public Access | Accès public

**Status | État de la demande :** Current | Courant

**Effective Date/Time | Date et heure de prise d'effet :** 2008-04-11 09:46:15

**Legal Description | Description officielle :**

Place Name: Miramichi

Parish/County: Chatham/Northumberland

Designation of Parcel on Plan: Lot 08-10

Title of Plan: Sky Park Miramichi Subdivision (Amendment to Plan 25087462)

Registration County: Northumberland

Registration Number of Plan: 25406357

Registration Date of Plan: 2008-04-10 15:01:52

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**Form 47**  
**Formule 47**

**CERTIFICATE OF REGISTERED OWNERSHIP**  
**CERTIFICAT DE PROPRIÉTÉ ENREGISTRÉE**

**Land Titles Act, S.N.B. 1981, c. L-1.1, s.63**  
**Loi sur l'enregistrement foncier, L.N.-B. de 1981, chap. L-11, art. 63**

**Parcel Identifier | Numéro d'identification de parcelle :**

**40497307**

**Owner | Propriétaire :**

Atcon Industrial Services Inc.

626 Newcastle BLVD

Miramichi NB

E1V 2L3

Deed/Transfer | Acte de transfert/Transfert

Northumberland 2008-12-17

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26629106

**Manner of Tenure | Mode de tenure :**

Not Applicable | Sans objet

**Encumbrances | Charges :**

City of Miramichi

141 Henry ST

Miramichi NB

E1V 2N5

Easement Holder | Titulaire de la servitude

Subdivision & Amalgamations | Lotissement et fusions

Northumberland 1998-07-14

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201423

Bank of Nova Scotia

Business Service Centre

5251 Duke ST Floor 7th

Halifax NS

B3J 1P3

Mortgagee | Créancier hypothécaire

Collateral Mortgage | Hypothèque subsidiaire

Northumberland 2009-06-30

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27366005

Precision Flamecutting and Steel, Inc.

c/o Michel Poirier, Esq

7104 Old Katy RD

Houston TX United States

77024

Judgment Creditor | Créancier sur jugement

Judgment | Jugement

Northumberland 2009-09-28

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27813733

**Instruments in the Registration Process | Instruments dans le processus d'enregistrement :**

NONE | AUCUN

616/17

THIS IS TO CERTIFY THAT the specified owner is the registered owner and holds title in fee simple, by virtue of the specified instrument(s) and in the specified manner of tenure, to the specified parcel, described in Schedule "A" attached hereto. The title to the land is subject to the overriding incidents specified in subsection 17(4) of the Act and also to the specified encumbrances.

LE PRÉSENT CERTIFICAT ATTESTE QUE le propriétaire spécifié est le propriétaire enregistré et est titulaire du titre en fief simple, en vertu de(s) l'instrument(s) spécifié(s), selon le mode spécifié de tenure de la parcelle spécifiée, décrite à l'Annexe <<A>> ci-jointe. Le titre du bien-fonds est soumis aux réserves dérogatoires précisées au paragraphe 17(4) de la Loi et également aux charges spécifiées.

THE TITLE TO THE LAND may be subject to the specified instruments, which have been entered in the instrument record and may be entered on the title register when the registration process is completed.

LE TITRE DU BIEN-FONDS peut être soumis aux instruments spécifiés qui ont été portés au registre des instruments et qui peuvent être portés au registre des titres lorsque la procédure d'enregistrement est achevée.

THIS CERTIFICATE is evidence of the particulars contained herein as of the date and time of its issue. The description is not conclusive as to the boundaries or extent of the land.

LE PRÉSENT CERTIFICAT constitue la preuve des renseignements qu'il contient à la date et à l'heure de sa délivrance. La description n'est pas probante en ce qui concerne les limites ou l'étendue du bien-fonds.

**Date & Time | Date et heure :** 2010-07-12 15:21:53

Registrar of Land Titles for the District of New Brunswick

Le registrateur des titres de biens-fonds de la Circonscription du Nouveau-Brunswick

**Report ID | Rapport ID :** 3129442

417/17

**Schedule A | Annexe A**

**PID | NID :** 40497307

**Apparent Parcel Access | Accès apparent à la parcelle :** Public Access | Accès public

**Status | État de la demande :** Current | Courant

**Effective Date/Time | Date et heure de prise d'effet :** 2008-12-22 15:42:28

**Legal Description | Description officielle :**

That parcel of land and premises being in:

Place Name: Chatham, City of Miramichi

Parish: Chatham

County: Northumberland

Label of Parcel on Plan: Parcel 08-22

Title of Plan: SKY PARK MIRAMICHI SUBDIVISION, AMENDMENT TO PLAN 24677347

Registration County: Northumberland

Registration Number of Plan: 26629023

Registration Date of Plan: Dec 17, 2008

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July 4, 2010

M. J. Investments Limited  
2111 King George Highway  
Miramichi, NB  
E1V 8N1

PricewaterhouseCoopers Inc.  
Brunswick House, Suite 301  
44 Chipman Hill  
P O Box 789  
Saint John, N.B.  
E2L 4B9  
Telephone +1 (506) 653-9425  
Facsimile +1 (506) 657-4404

**RE: Offer to purchase 67 General Manson Way  
And related equipment**

Dear Sirs:

This is to confirm that the condition precedent to this acquisition has now been deemed to have been satisfactorily met, and we shall this week prepare our report to the Court on the sale of that property and equipment.

PricewaterhouseCoopers Inc.  
In its capacity as Court Appointed Receiver for  
Atcon Industrial Services Inc.

Robert Smith, CA•CIRP, CFE  
Senior Vice-President

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June 25, 2010

M. J. Investments Limited  
2111 King George Highway  
Miramichi, NB  
E1V 8N1

PricewaterhouseCoopers Inc.  
Brunswick House, Suite 301  
44 Chipman Hill  
P O Box 789  
Saint John, N.B.  
E2L 4B9  
Telephone +1 (506) 653-9425  
Facsimile +1 (506) 657-4404

**RE: Offer to purchase 67 General Manson Way  
And related equipment**

Dear Sirs:

This is to confirm that we have today on behalf of Atcon Industrial Services Inc. and as agent for certain of its lenders, namely GE Canada and Royal Bank Leasing, as well as in our capacity as Agent for General Electric Canada Real Estate Finance Inc., accepted the offer dated today's date subject to the final approval of the Court.

We shall not commence the Court application process until the expiration of the 5 days set out for you to satisfy yourself as to the availability of Water Street, which as discussed is a deemed satisfaction of the condition at the end of the 5 day period.

Congratulations on the acquisition and we look forward to working with you to complete this as soon as practical.

PricewaterhouseCoopers Inc.  
In its capacity as Court Appointed Receiver for  
Atcon Industrial Services Inc.



Robert Smith, CA•CIRP, CFE  
Senior Vice-President





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Invitation to Offer

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**APPENDIX E**

**FORM OF OFFER**

**INVITATION FOR OFFERS TO PURCHASE**

THE RECEIVER'S INTEREST IN ALL OF CERTAIN OF THE ASSETS OF

**Atcon Industrial Services Inc.**

To: PricewaterhouseCoopers Inc.  
44 Chipman Hill, 4<sup>th</sup> Floor  
Saint John, NB  
E2L 4B9

Attention: Robert C. Smith, CA, CIRP

M.J. INVESTMENTS INC. OR ITS NOMINEE

(Full and correct Name of Prospective Purchaser)

2111 KING GEORGE HIGHWAY MARIANVILLE NB E1V8N1  
PO Box 369 E1V 3A6

(Address {include postal code})

506-713-9905

(Telephone)

506-713-6180

(Facsimile)

We, hereby submit this offer for one or more of the following parcel(s). (The amount shown is for allocation purposes only and this is an en bloc offer).

Parcel 1 – ACI land and buildings at 67 General Manson	\$870,000
Parcel 2 – AIS land and buildings at 67 General Manson	\$25,000
Parcel 3 - RBC Leased equipment – Anglemaster lease	\$450,000
Parcel 4 – All other equipment scheduled	\$930,000
Parcel 5 – Inventory, WIP and supplies	\$25,000
Total	\$2,300,000

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## Invitation to Offer

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Enclosed is the cash deposit by way of certified cheque, bank draft or money order in the amount of \$200,000.

It is acknowledged that this offer is subject to the Terms and Conditions of Sale issued by the Vendor, and that the letter of PricewaterhouseCoopers Inc. dated May 17, 2010 and attached hereto forms an integral part of the agreement.

The Purchaser shall have 5 days from the date hereof to be satisfied that it can obtain the rights to the property at 1965 Water Street property. If the property is not available to the satisfaction of the Purchaser, then this agreement may be terminated within such 5 days on written notice from the Purchaser to the Vendor, otherwise the condition is deemed to be satisfactorily met and waived.

The Vendor shall be permitted unlimited access to the property to complete the sale of the D Building and components, including removal of the building components, however the concrete base shall remain on site. None of the components of the D building are included in this sale.

The Vendor shall provide full access to any environmental reports it receives.

In the event that equipment is missing or removed from the sale prior to closing, then the purchase price shall be reduced by 90% of the appraised value as set out in the Maynard's appraisal received by the Vendor.

All books and records of AIS shall be removed from the premises by the Receiver, or on agreement to leave certain information on the site, the Receiver shall have unlimited and unrestricted access thereto.

Ernst & Young, in its capacity as Receiver of Atcon Construction Inc., shall have the right to and shall remove any property of Atcon Construction Inc., including all waste oils and used tires, from the site not later than August 31, 2010.

DATED AT Miramichi, NB, this 25<sup>th</sup> day of June, 2010.  
(city or town) (day) (month)

M-5 Investments Inc  
(PRINTED NAME OF PROSPECTIVE PURCHASER)

Per: [Signature]

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**Invitation to Offer**

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**For the information of the Vendor, the attached indicate our proposed counsel for purposes of this transaction (if none identified as yet, please so indicate):**

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**Counsel name**

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**telephone number**

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**Counsel firm name**

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*PricewaterhouseCoopers Inc.*

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## APPENDIX D

**PRICEWATERHOUSECOOPERS INC.**

**RECEIVER OF ATCON INDUSTRIAL SERVICES INC.**

### **TERMS AND CONDITIONS OF SALE**

1. The Vendor is PricewaterhouseCoopers Inc., **Receiver of Atcon Industrial Services Inc.** ("Vendor"), in its capacity as Receiver and not in its personal capacity and as Agent for GE Canada.
2. The Assets being offered for Sale, pursuant to these Terms and Conditions of Sale, consist of the Vendor's interest in the assets as described in the Invitation for Offers to Purchase Assets, property description and equipment list.
3. Offers marked "**Offer – Atcon Industrial Services Inc.**" addressed to PricewaterhouseCoopers Inc., 44 Chipman Hill, 4<sup>th</sup> Floor, Saint John, New Brunswick E2L 4B9, must be received by PricewaterhouseCoopers Inc. no later than 5:00 pm, Friday, June 15, 2010 Atlantic daylight time. Offers may be delivered to other PricewaterhouseCoopers Inc. locations in Canada.
4. Each offer must be accompanied by a certified cheque, bank draft or money order payable to "PricewaterhouseCoopers Inc. - In Trust", for an amount equal to the lesser of 10% of the offered price or \$200,000. Wire transfers will be accepted. If an offer is accepted and approved, the cheque, bank draft or money order shall be deemed a cash deposit and the balance of the purchase price shall be paid to the Vendor, at the times and on the terms and conditions herein set out.
5. All offers shall be submitted on the required Form of Offer, which is attached to these Terms and Conditions of Sale. The Receiver may reject offers that are not on the required Form of Offer.
6. In consideration of the Vendor making available these Terms and Conditions of Sale, other information and the opportunity of inspection and/or in consideration of the Vendor receiving offers, each prospective Purchaser agrees that its offer is irrevocable and cannot be retracted, withdrawn, varied or countermanded prior to acceptance or rejection thereof.



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## Invitation to Offer

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7. The highest or any offer shall not necessarily be accepted. Preference will likely be given to en bloc offers.
8. If the Vendor accepts any offer, then such acceptance shall be communicated to the successful prospective Purchaser within ten (10) business days of the date fixed for the closing of offers. Such notice may be by telephone, email, facsimile or other means of recorded telecommunications or by registered mail or delivery. Notice of acceptance shall be deemed effectively given when so delivered, telephoned or sent by facsimile or other means of recorded telecommunication or on date of deposit in a post office if mailed by registered mail, as the case may be. Upon such acceptance, there shall be an Agreement of Purchase and Sale between the Vendor and the Purchaser on the terms contained herein and the offer, these Terms and Conditions of Sale, and the acceptance shall be sufficient evidence of such Agreement.
9. Certified cheques, bank drafts, wire transfers or money orders accompanying offers that are not accepted by the Vendor will be returned, without interest, to the address given in the offer within no later than ten (10) business days after court approval or of the date fixed for the closing of offers.
10. The balance of the purchase price shall be paid to the Receiver by cash, wire transfer or bank draft upon closing, which closing shall occur within thirty days after acceptance of offers by the Receiver provided that where Court approval has not been obtained within 10 days of the date of acceptance, the closing date shall be extended until 30 days after Court approval, or on such other date as may be mutually agreed between the Vendor and Purchaser. No equipment may be altered until the entire purchase price has been paid to the Receiver.
11. Upon closing of the sale contemplated by the Agreement of Purchase and Sale, the Purchaser shall be entitled, upon receipt by the Vendor of the Purchase Price, only to such Deeds, Form 13 Transfers (Land Titles Act of New Brunswick), Bills of Sale or Assignments as may be considered necessary by the Vendor to convey the Assets to the Purchaser or the Assignee of the Purchaser provided that the Purchaser shall remain liable under the Agreement of Purchase and Sale, notwithstanding any assignment thereof by the Purchaser. Any such Deeds, Form 13 Transfers (Land Titles Act of New Brunswick), Bills of Sale or Assignments shall contain only a conveyance of the Vendor's interest in the Assets and shall not contain any warranty or covenant other than a covenant that the Vendor has done no act to encumber the Assets.

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## Invitation to Offer

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12. Real Property Taxes that form a lien on the properties will be adjusted on the Closing Date in favour of the Purchaser. The Purchaser's counsel will be responsible to pay or otherwise satisfy all Real Property Taxes such that clear title is passed to the Purchaser.
13. In addition of the Purchase Price for the Assets being purchased, the Purchaser shall pay to the Vendor on the Closing Date all applicable federal, provincial and other taxes unless all necessary Certificates to exempt the Purchaser therefrom are provided to the Vendor on or before the Closing Date. The Purchaser shall arrange its own insurance and there shall be no adjustment of insurance. The Purchaser shall be responsible for all costs with respect to the obtaining of all Federal, Provincial, civic and other licenses necessary to carry on a business.
14. The obligation of the Vendor to sell, and the Purchaser to purchase, the Assets shall, at the option of the Vendor terminate in the event that, prior to the Closing Date of the sale the Assets are substantially destroyed by fire, flood, the elements, Government action, or civil commotion or any other external cause beyond the control of the Vendor. Such option to terminate by the Vendor shall be exercised by giving notice in writing to the Purchaser that it intends to take the proceeds, if any, payable under any existing insurance policies and terminate the Agreement of Purchase and Sale. In such an event, the Agreement of Purchase and Sale shall automatically terminate and be deemed null and void and the deposit money shall be returned to the Purchaser without interest, cost, and compensation or deduction and no party shall be liable to another for any costs or damages whatsoever. If the Vendor does not exercise such option, the Purchaser, at his option may perform the Agreement of Purchase and Sale, such option to be exercised in writing, within seven (7) business days after notice to the Purchaser that the Vendor does not intend to exercise its option to terminate. In such event, the Purchaser shall be entitled only to an assignment of any proceeds payable under the existing insurance policies and transfer of any remaining Assets in full settlement of the Vendor's obligations to repair or replace the damaged assets and in full satisfaction of this Agreement of Purchase and Sale. If the Purchaser does not exercise his option, the Agreement of Purchase and Sale shall be automatically terminated and deemed null and void and the deposit money shall be refunded to the Purchaser without interest, costs, compensation or deduction and neither party shall be liable to the other for any costs or damages whatsoever.
15. The Vendor shall remain in possession of the Assets until the Closing Date and completion of the Agreement of Purchase and Sale. Title to the Assets shall not pass to the Purchaser, nor shall the Purchaser be entitled to possession of same, until the purchase price and all other payments to be made by the Purchaser pursuant to the Agreement of Purchase and Sale have been paid in full.

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## Invitation to Offer

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16. The Vendor may pay and discharge out of the monies to be paid by the Purchaser any liens or encumbrances not being assumed by the Purchaser.
17. If, on or before closing, it is found that there are property claims, encumbrances, title defects or charges with respect to any of the Assets being offered for sale which the Purchaser has not agreed to waive or assume in addition to, or as part of his offer, and which the Vendor is not willing to discharge, then, subject to the Vendor's consent, the offer may be reduced by the Purchaser by the amount of the value of the claimed or encumbered assets (calculated by prorating the value of the encumbered assets based on the actual offered price) or the Vendor at its own option may rescind the agreement to sell the assets in question and the Purchaser shall be entitled solely to the return of the cash deposit without interest and without any other compensation of any kind or nature whatsoever for any loss, damages or other costs.
18. If no offer for the bulk purchase is accepted for Parcels #1 or #2, then the Purchaser of Parcel #XX or any part thereof shall pay the balance of the purchase price and remove all assets within ninety (90) business days after the acceptance of the offer unless arrangements to the contrary have been made with the Purchaser of Parcel #1. The property is to be left in condition acceptable to the Vendor and suitable for sale to other parties.
19. If the Purchaser fails to comply with these Terms and Conditions of Sale, the deposit shall be forfeited to the Vendor on account of liquidated damages and the Assets may be resold by the Vendor in such manner and on such terms as the Vendor in its sole discretion determines and the Purchaser shall pay to the Vendor (i) an amount equal to the amount, if any, by which the Purchase Price under the Agreement of Purchase and Sale exceeds the net purchase price received by the Vendor pursuant to such resale, and (ii) an amount equal to all costs and expenses incurred by the Vendor in respect of or occasioned by the Purchaser's failure to comply with the Agreement of Purchase and Sale.
20. By submitting an offer, the Purchaser acknowledges that it has inspected the Assets and that the Assets are sold on an "as is, where is" basis at the time of closing and that no representation, warranty or condition is expressed or implied as to title, description, environmental conditions, fitness for purpose, merchantability, quantity, condition, cost, or quality thereof or in respect of any other matter or thing whatsoever. Without limitation the Assets are specifically offered as they exist on closing and with no adjustments to be allowed the Purchaser for changes in conditions, qualities or quantities of the Assets from the date hereof to the Closing Date except as specifically provided for in the Terms and Conditions of Sale. Each Purchaser acknowledges that the Vendor is not required to inspect or count, or provide any inspection or counting, of the Assets.

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## Invitation to Offer

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21. PricewaterhouseCoopers Inc. acts in its capacity as Receiver as aforesaid and shall have no personal or corporate liability hereunder or from any Agreement of Purchase and Sale of contemplated hereby or as a result of any sale contemplated hereby.
22. In the event that some of the offers submitted are substantially in the same terms and/or amounts, the Vendor may in its sole discretion call upon those prospective Purchasers to submit further offers.
23. The Terms and Conditions contained herein shall not merge on closing, but shall survive such closing and remain in full force and effect and be binding on the Purchaser thereafter.
24. In the event that disruption occurs with respect to the Canadian or other postal service, all notices contemplated by these Terms and Conditions of Sale may be forwarded by telegram or facsimile.
25. The validity and interpretation of these Terms and Conditions of Sale, and of each provision and part thereof, and of any Agreement of Purchase and Sale defined herein, shall be governed by the laws of New Brunswick and the Courts of the Province of New Brunswick shall have exclusive jurisdiction with respect to any disputes arising out of these Terms and Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant to these Terms and Conditions of Sale.
26. The Vendor at its own discretion may waive any or all of the Terms and Conditions of Sale herein.
27. If there is any conflict between these conditions and the advertised Invitation for Offers to Purchase Assets, the terms contained in these Terms and Conditions of Sale shall prevail.
28. If there is any conflict between the English version of the Terms and Conditions and the French version of the Terms and Conditions, the English version shall prevail. The submission of an offer by a resident of the Province of Quebec will be deemed to constitute a declaration and acknowledgement by such resident that it has requested these terms and conditions of Sale, the Form of Offer referred to herein and all other documentation relating to its offer and the acceptance thereof to be drawn up in the English language.

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**Invitation to Offer**

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29. The Agreement of Purchase and Sale entered into pursuant to these Terms and Conditions of Sale shall accrue to the benefit of and be binding upon the parties thereto, and their respective successors and assigns.
30. All stipulations as to time are strictly of the essence.

**PricewaterhouseCoopers Inc.**  
Receiver of Atcon Industrial Services Inc.  
44 Chipman Hill, 4<sup>th</sup> Floor  
Saint John NB, E2L 4B9  
Attention: Mr. Robert C. Smith, CA•CIRP

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## Invitation to Offer

## 2. ASSETS FOR SALE

### 2.1 LAND

The Company fabrication division operates from its facilities located on 67 General Manson Way, Miramichi, New Brunswick. As agent for GE we are seeking offers for the land at 67 General Manson Way.

AIS owns two parcels of land as described below (based upon data obtained from Service New Brunswick). The GE mortgage covers the remaining land which was the fabrication facility. These are offered as separate parcels.

The AIS fabrication site located at 67 General Manson Way has an area of 47.7 acres and is almost U shaped. (Appendix A).

Location	PID #		Annual municipal taxes	Municipal tax assessment
<u>67 General Manson Way (Schedule A)</u>	40450785;	✓	<del>2010</del> \$133,796	\$2,810,600
	40489577;	✓		
<u>Schlumberger Road</u>	✓ 40493868	✓		
	✓ 40497307	✓		

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## APPENDIX A

PID # 40489577

Service New Brunswick map

Map to be included

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Invitation to Offer

## APPENDIX A

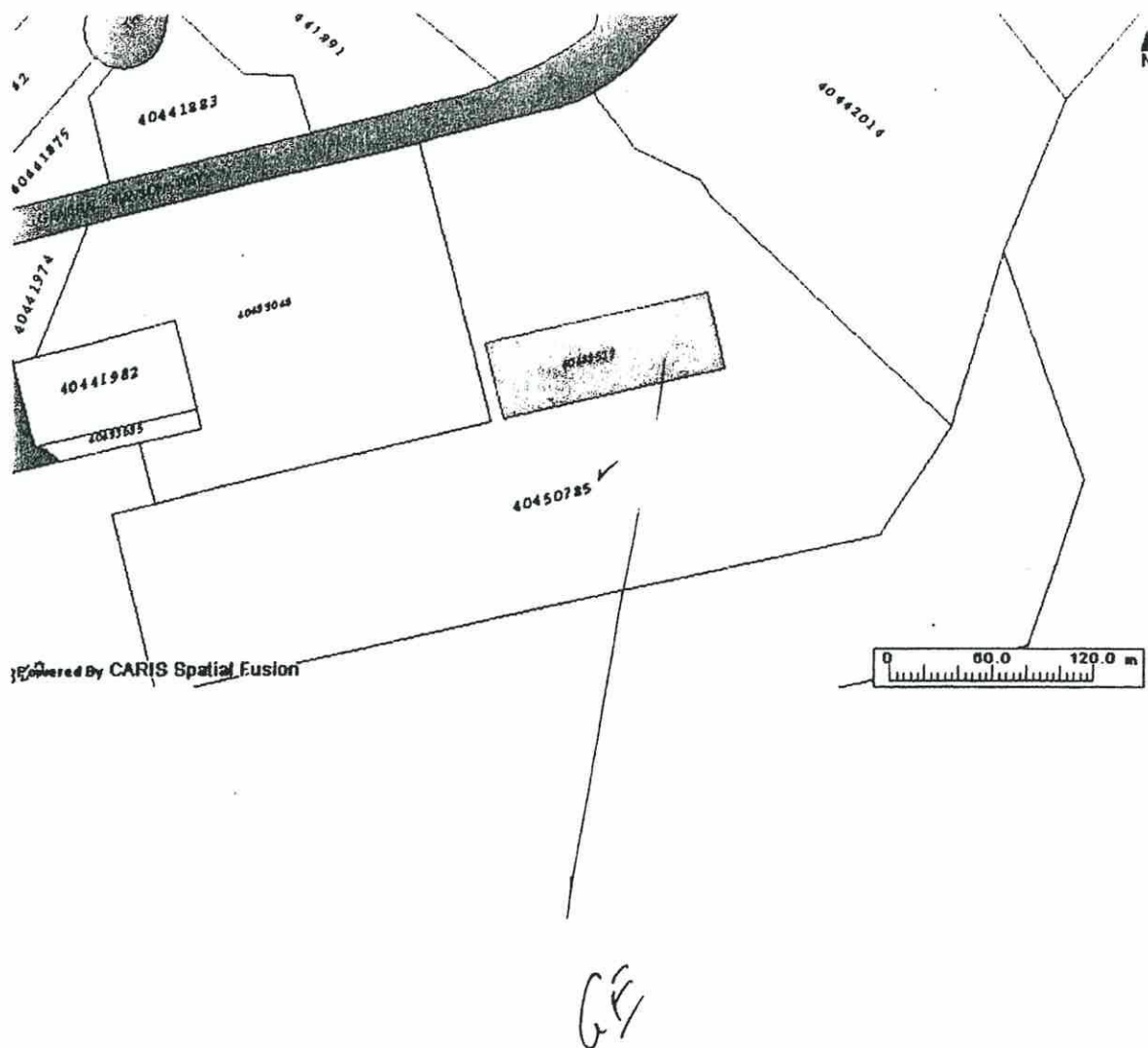
PID # 40450785  
Service New Brunswick map

Map to be included

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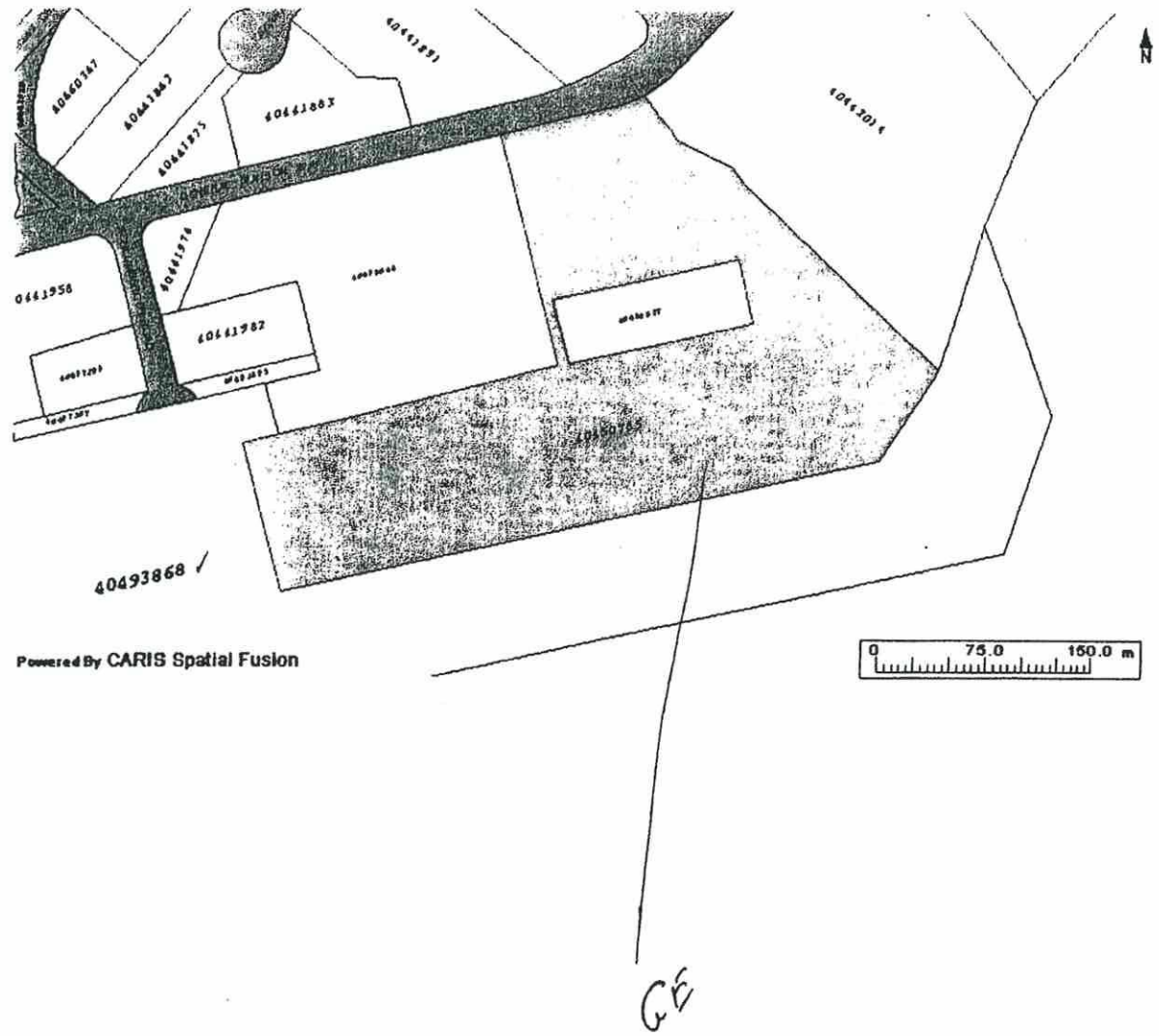


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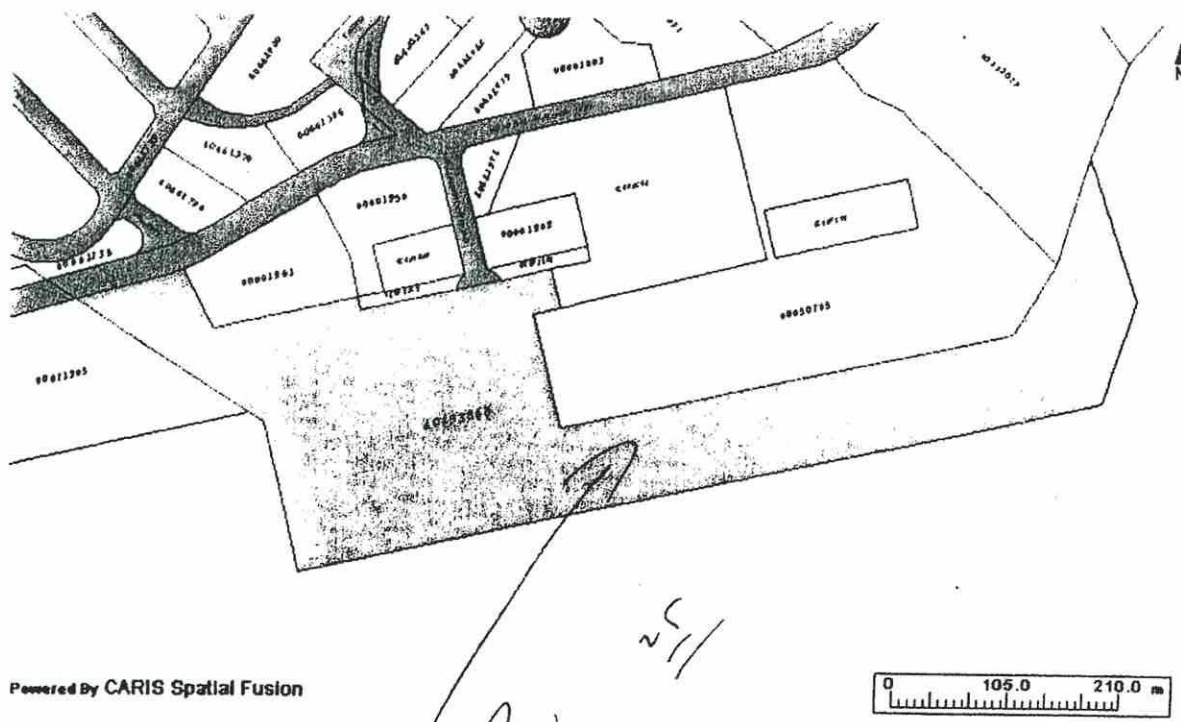
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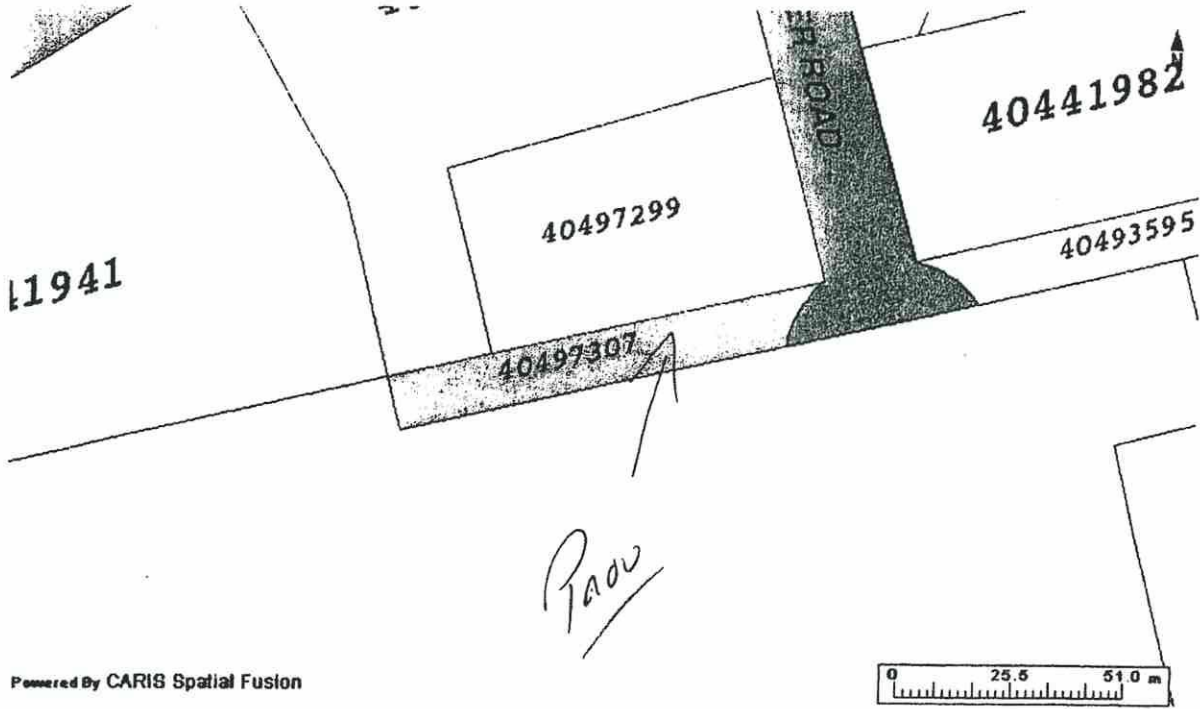
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## Invitation to Offer

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### 2.3 EQUIPMENT

A detailed equipment list is attached as **Appendix B**.

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Invitation to Offer

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## APPENDIX B

Schedule equipment to be included

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Atcon Industrial Services Inc. - General Manson

Year	Manufacturer	Equipment	Model	Serial No.	Qty	Tag #
General Manson (Building A-A-1)						
	Brierley	Portable Power washer - ledss	6300			M2
	Miller	Tool Grinder				M3
	Toyota	Welder	251		2	M4
	JLG	6,000 lbs. Capacity Propane forklift, 10987 hrs.		S-635-20367		M5
	Hotsy	Electric Boom Lift, 22,489 hrs.	40	264715		M6
		Portable Pressure washer				M8
		Sandblast Pot				M9
	Sullair	Rotary Screw Compressor, 26,281 hrs w/ Dyer	12-50			M11
	Graco	Paint Pots			2	M11.5
		Misc Parts on Racking- motors, gears, small tools and accessories				Appendix A
General Manson (Building A-A-2)						
	Piomecam	400 Ton Hydraulic Press brake, 16'	RG-405	33-40050-236		M12
		Misc Brake Dies in Area				M12
	Accupress	12' x 150 Ton Hydraulic Press Brake		715012		M16
		Lifting Magnet and (2) Lifting Clamps			3	M17
		Misc. Power Tools, Plate Clamps and hand tools				Appendix D
	Hyd Mech	Automatic Horizontal Bandsaw	S23P	XP0298014		M18
	Quickmill	CNC Automatic Plate Drill, 12' x 60' table				M19
	Pearson	16' x 1/2" Hydraulic Shear, Front Operated Back Guage		4746		M21
	Lev-Co	Weid Vacuum Unit				M22
	Scotchman	Mechanical Ironworker w/ Dies	9075-24	6352-8-80	2	M300
		Portable Drills w/ Travelling rails			2	M301
		Idealarc and Miller arc welders			2	M302
		Spare tires and Misc. On Pallet Racks				M24
	Burny	CNC Burning machine (not hooked up, Table stored outside)				M25
		Stores Area- (20 Lincoln Wire feeds, Drill sharpener, (11) Mag drills and Misc in Shop				Appendix E
		2nd Stores Area, Toolboxes, Perishable Tolling and misc. parts				Appendix E
General Manson (Building A-A-3)						
		Beam milling Machine w/ Track			1	M27
		Self dumping Bin and misc. in area				M303
	Csepel	4' Radial Drill w/ box table	RF-50	11080		M29
	Gorbel	1,000KG Capacity Electric Jib Crane				M304
		Flex Arm Drill Unit				M30
		Drill Bits and misc. in area				M45
	Funfy Grinding	Engine Lathe	TY-1340CU	K85-05-026		M31
		Mag drill, Cut-Off saw and misc. Tools in area				M32
	KBC	Cut-Off saw	COS-16			M33
		Small Track Burner				M305
	Loadlifter	10,000lbs Capacity Diesel Forklift, 4476 hrs	2414-10D	2876		M36

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Year	Manufacturer	Equipment	Model	Serial No.	Qty	Tag #
	Miller	Arc Welder	251		2	M37
	Hypertherm	Plasma Arc welder	1650			M38
	Toyota	3500lbs Capacity Propane Forklift, 2 Stage Mast		405FG25-63296		M39
	Citation	Parts Cleaner				M40
	Thermal Dynamics	Welder	Culmaster 100			M41
		Sandblast Unit				M42
	Nederman	Smoke Vacuum Units			2	M43
		Contents of R&D Room				Appendix F
	Devilbiss	25 HP Tank Mounted Compressor				M47
	Devilbiss	5 HP Tank Mounted Compressor				M48
	Quincy	Air Dyer	QFD			M49
	Ridgid	Pipe Threader	Series 535			M50
	Sulair	Compressor and Dyer				M51
		Misc. in Plumbing Office				Appendix G
	Miller	Precision Vises and Misc in Area				M306
	Hytorc	Arc Welder				M307
		Hyd Torque wrench Kit	HY-10KE-115	51886	2	M52
		Misc. Pallet racking, Acetylene Hose, Fans Etc.				Appendix H
	Lincoln	Arc Welder				M53
	Nederman	Smoke Vacuum Unit	DC-600		1	M57
	Ridgid	Pipe Threader				M58
	Cat	6,000lbs Capacity Propane Forklift, 13,348hrs	60	7AM0341		M46
	Miller	Misc. Parts Welders			10	Appendix I
		Arc Welder			1	M54
	Miller	Gas welder	Dimension 400			M56
	Lincoln	Arc Welder	Blue Star 185		2	M55
	Hean	Vertical Milling Machines on rails			4	M61
	Lincoln	Subarc Welding Unit W/ Wire feed			3	M62
	Powair	5 HP Tank Mounted Compressor				M63
	Cat	Forklift engine core				M65
		Building A Offices, North Side				Appendix J
		Building A Offices, South Side				Appendix J
General Manson (Building B)						
2004	Atlas Copco	Rotary Screw Compressor	GA 30	A11800428		M70
	Gorbel	11,000 lbs. Capacity Freestanding Jib Cranes			4	M72
	Carox	Wirefeed Welder			2	M73
	Miller	Wirefeed Welder	652		6	M74
	Miller	Wirefeed Welder	Delta Fab		11	M75
		Gangbox and Contents- can, beam clamps etc.				M76
	Nederman	Smoke Vacuum Unit			2	M79
	Carox	Wirefeed Welder	C-DW-450		6	M80
	Hobart	Wirefeed Welder	Mega-Flex 650			M82
		Large Steel Layout Tables			4	M83
		Misc. Chain and Hose in area				
	Lincoln	Parts Welders			4	Appendix L
						M84

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Year	Manufacturer	Equipment	Model	Serial No.	Qty	Tag #
	Nelson	Stud welder	6000			M85
		Rod Oven, Misc Welding Materials-wire, rod etc.				M87
	Miller	Miller/ Carox Parts Welders			3	M86
		Arc Welder	251		2	M88
		Contents of Parts Room, welding wire, parts bins, misc. supplies				Appendix M
		Welding Exhaust System - including various exhausts/smoke eaters				M81
General Manson (Building C)						
	Nederman	Large Qty of Welding torches, Air and Acetylene Hose, Chain Slings etc.				Appendix N
	Nevco	Smoke Exhaust Units			3	M93
	Lincoln	Wire Feed welders	Dc-655		4	M94
	Miller	Wire Feed welders	Dimension 652		10	M95
	Lincoln	Misc. Welding Tank and idler rolls			2	M97
		Arc welder	DC-1000			M99
		Qty of Plate clamps, Come-A-Longs and Misc. Chains				M98
	Lincoln	Arc welder	DC-600		2	M100
		Misc. Welding Parts and material				Appendix P
	Quincy	Welding Exhaust System				M308
		Air Compressor	OSB 50 ANA	96437H		M309
		PCS W-I-P including various steel				
		Rail steel for jigs				
General Manson (Sandblast Building)						
	Air Repair	10 HP Tank mounted air Compressor	TK-100120			M311
General Manson (Outside Yard)						
		Rock Crusher Screen Frames (incomplete)			4	M416
		Misc Conveyor Frames and Grizzly Parts in Area				MISC YARD
		Misc. Conveyor, crusher frames and Parts, Piping, (2) sheds along South Yard fence				MISC YARD
	Advanced Dynamics	Pulling Machines (from UPM)			6	M433
	Travel Lift	4 Post Mobile Lifting (not running)				M434
	LWL	Tri-Axle Gooseneck trailer		105237		M435
	LWL	Gooseneck Trailer		105050		M436
	Ford	V8 250				
	GMC	4500				
			1GBE4E1163F707067			

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QUANTITY	DESCRIPTION	SERIAL NUMBER
Appendix A		
3	Ladders with wheels	
1	Pallet of Misc.	
1	3g Electric Motor	
1	Small Electric Motor	0418EP3E324T
1	Small Electric Motor	
1	Electric Motor	00518EP3E1841
1	Electric Motor	HT010404P
1	Electric Motor	HT005504P
7	Gears on 2nd shelf	
2	Pallets of Misc. on 2nd shelf	
1	Electric Motor	
1	Cabinet Misc. Metal	n/a
1	Pallet left	
1	Marcus	*060302
2	D Links	6032-1299
2	Wrenches	
2	Flag Fire	
1	Box Misc.	
1	Chain with hook	
1	Inst. Air Compressor	
1	4 Wheel Cart	321-65-001
1	Lift Chain with 2 hooks	
1	Strap	
1	Strap with hook	
1	Spool of wire	
1	2 Wheel pipe	
1	Lift Chain	
1	Metal with 3 Chains	
2	Rolls of Rubber	
2	Pallets Rims - 8 on each	
1	Box elder rollers (5) with brackets (12)	
1	Miller Welder (not repaired)	
12	U-Clamps 6" X 12" with nuts & washers	
2	Side door mirrors	
2	Shackles	
3	Electric Motors	
2	Set Torches on wheels, gauges, hose & head (portable touch sets)	
1	Steel Rack (3 Shelves)	
2	Return Rollers	
1	Pallet with 1 Mig Welder head & 4 boxes wire	
2	Rolls of skirting, 1/4" X 4" X 50'	
6	Rolls of skirting, 1/2" X 4" X 50'	
5	Rubber bumpers 10" X 80" X 152 cm	
1	6" Vent hose, 20' long	
2	Boxes Firestone marshmallow springs	
1	Pallet Truck rims (8)	
8	Brackets for rollers	
1	Pieces of cable, scrap 50' long	
2	Upright beams for braces	
1	Steel Table with wheels &	
1	Steel Table 4' X 8' with vise	
2	Power bars with 32mm	
16	Rollers 19cm X 24cm	
2	6" Stove pipe 90	
2	6" 45 elbows	
2	Rubber wheel wedges	
1	15cm Welder vent on beam	
3	Pieces folding welding shield	
1	6" bench grinder on table	
1	Air hose and wall bracket 50'	
1	Drill press (JET), M222	
1	Pallet, 6 boxes sprockets, 10/box	
1	2 boxes #80 chain, 10 pieces, 10' long	
1	Pallet, 30 boxes bearings	
1	Pallet, 1 box 7 Gear boxes (new)	
1	Steel table 8' X 8'	
1	Steel table with vise	
1	Electric fuel pump in barrel	
1	Steel rack, 3 shelves	
2	Steel Wheels,	1059238730
8	Guards, different sizes	
1	Wooden box of nuts & bolts (scrap)	
1	Steel rack for electric wire reels (3)	
2	Electric probes	
1	Box nuts & bolts	
1	Folding pipe holder stand	
1	Stand ? On wheels	

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1	Wooden saw bench	
1	Pallet 12" sprockets (8)	
4	Steel Lockers	
1	Steel rack (4 shelves)	
10	Shocks, different sizes	
1	Steel plate clamp	
5	Slings	
2	Pallets steel rollers in frame (11)	
1	Bracket	
1	Pallet with 16 sets of steel rollers	
1	Scraper for conveyor	
3	Rubber bumper	
1	Box springs, 32mm socket, 4 powerbars	
1	Pallet, 10 sets steel rollers	
9	Rubber rollers	
3	Steel rollers	
1	Pallet, 6 steel rollers, 1 steel box	
1	Set of torches with hoses and gauges	
1	Wooden box, misc pipe brackets	
4	Jack Stands for truck trailer	
2	Full Barrels AW32, hydraulic oil	
1	Plastic tube bolts	
1	45 gallon barrel carrying for town motor	
1	Wall air hose (wind up)	
1	Wooden box of chain pins	
1	Wooden box of bolts	
	Pieces of different sizes hydraulic hose	
1	Piece grease line hose	
1	Sheet 4 X 8 X 3/4 plywood	
5	Pieces planks	
1	Piece floor grating, 12" X 7"	
2	Pieces steel railing	
1	Pipe bender	
2	Light on steel stand	
1	45 Gallon barrel Gear Oil	
1	Impact rollers (3 spare rollers)	
5	Steel frame rollers	
1	Large steel ring on pallet	
1	Gear box	
1	Pallet leaf springs sets, misc parts for springs	118922
4	Rolls of 1/2" X 4" X 50'	
1	Pallet of electric cable	
6	Sets of brake shoes for tractor trailer	
12	5" X 12" U Clamps	
2	Steel rollers	
1	Impact Roller	
	Pieces Electric cable	
8	Sets brackets and rollers	
Appendix B		N/A
Appendix C		N/A
Appendix D		
1	3/8" X 50' Retractable air hose	
1	Base for Surveyor tri-pod	
3	Hart Lift chain	2003
1	6' Light duty Step Ladder	
1	9' Step Ladder	
1	Work Bench 4' X 8' with vise	
2	Large Propane tanks	
1	Blue Work Table/Peg Board	
1	Steel Dolly Cart, 2 1/2' X 5'	
2	6 Ton Jack Stands	
1	Sears Shop Vac	
1	2' X 2' Cart	98348C0277
2	Bags grout	
3	Fire Extinguishers	
1	Eye Wash Station	
1	60 Gal. Formula 301 Cleaner	
1	Magnetic lift	
1	3 Shelf cart w/ misc parts	
1	Hydraulic Fork Lift rite	
1	Air Hose rake 50' hose	
1	Lifting Spreader beam 12'	
2	Rails	
3	Steel Track 4'	
1	Plate Clamp	
1	Electric Grinder	

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1	Setaline Tank and hose	
1	3 Shelf orange C unit	
<b>Appendix E</b>		
65	Red Tool Boxes, 9" X 9" X 21"	
9	New Red Tool Boxes	
1	Lincoln lf-74 wire feeder	U1080507050
1	Lincoln lf-74 wire feeder	U1090402949
1	Lincoln lf-74 wire feeder	LH010263W
1	Lincoln eletric LF 74 wire fedder	U1080507049
1	miller wire fedder model 24A	LJ370368U
1	miller wire fedder model 24A	LJ360374U
1	Lincoln lf-74 wire feeder	U1080507043
1	Lincoln lf-74 wire feeder	U1080507048
1	Lincoln lf-74 wire feeder	U1080507051
1	10' All. Step Ladder	
2	Spools of 3/4" Steel Wire Cable	
1	Spool of 5/8" Steel Wire Cable, 300'	
2	New Track Rims	
4	2 Drawer rolling cabinets	
1	3 ton come-alongs	
1	JET 6.5 ton come-alongs	
1	3 Shelf Trolley Tray	
	New Utility Tray with 2 drawer chest	
2	30 1/4" X 19" X 35 3/4"	
1	Wire Band Strapper with adjustments	
1	Power Saw, Jonsered	CS2150
11	Mag Drills	
3	1 1/2 Ton Come-alongs	
3	New 1 1/2 Ton Come-alongs	
3	5" Electric Grinders	
2	20 Ton Bottle Jacks	
1	4 Ton Port-A-Jack Kit in Plastic Case	4940A
1	Bench Grinder with Light	103093M
4	4' Levels	
2	2' Levels	
3	Cordless Drills	
1	JET 5500 Forks, Hydraulic	
4	Electric Impact 3/4" Drive	
1	Plastic Case, 1/2, 3/8, 1/4 Drives	
1	Wrench Set	
20 boxes	3/4" X 8'L Stainless Steel Pins, 35 per Box	
1	Steel Roller Cabinet, 22 Drawers	
1	1/2" Air Impact Gun	200939
1	1" Air Impact Gun	n/a
1	Crucher Dept Tool Box	
1	5 Drawer Rolling Cabiner	
1	Reddy Heater, 40,000 BTU	572004
1	4', 3/4" Drive Torque Wrench	
1	Set of up to 30lbs Scale	7110138
1	Plastic Red Case of 3/4" Drive, 21 pcs Soccket set	
	Dewalt 12V, 3/8" Angler Drill, Cordless in	
1	Black Case with all assessories	
1	Honeywell Fan, Floor Stand	
<b>Appendix F</b>		
1	wooden office desk	
1	office chair	
1	Dell keyboard	E145614
1	dell monitor	
1	4 drawer filing cabinet	
1	Acer modem	
1	Gold Star microwave	310TA00914
1	5 shelf wooden Stand	
1	multi Meter	582187
2	portable Motorola Radio/charger	
1	Dell Modem	94RGT71
1	dell keyboard	CNORH659735717G0
1	dell monitor	
1	power bar	
1	4 drawer filing cabinet	
1	wooden office desk	
1	office chair	
1	wooden shelf	
4	wooden office desk	
1	danby air conditioner	25030900286
4	20L pales Tran's fluid	
2	20L Motor Oil	

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1	20L SYN Air compressor fluid	
1	20L all purpose cleaner	
1	4 ton portapower	
1	wooden work bench	
	Mixed Electric motor Parts	
1	air compressor 1hp	128400800
3	49"17 tire tube	R20HD
1	.5 torque wrench	
4	4L air compressor oil	
1	Murphy's tire/tube mounting compound	
<b>Appendix G</b>		
1	New Motor Fan	YDH13920065
1	train unit heater and parts	D93D35157
6	10000ft insulation pipe	1 1/4"1 5/8
1	51"20 checker plate truck tool box and fire ext.	
1	3ox used fittings	
834	personal lockers	
1	yellow lockable fuel storage	
<b>Appendix H</b>		
5	2' Exhaust Fans	
2	4' Exhaust Fans on Wheels	
1	2' Exhaust Fan for Wall	
1	Floor Fan	
1	Reel 1/2" Steel Cable	
1	Wooden Box, Box # 20450	
2	Plastic Buckets with 1/2" Valves on them	
2	Steel Boxes with Hooks	
1	Steel Box #5026	
11	Rolls wire for Welder	
27	Pieces 2" X 3" Angle 4' long	
4	Steel Stands, 3' long	
1	Bracket with ball for Tow Motor	
4	Pipe Stands	
1	Wooden Box, rubber lifting pads	
1	Wooden Box (bolts, nuts, rollers, etc)	
1	Steel Trunk	
1	Sweeper Brush	
1	Pallet nuts & bolts, 6 - 10 gallon buckets	
14	Pins, 2" long	
7	2" X 28" Pins	
14	Steel Plate, 1 3/4" X 6" X 16"	
3	4" X 4" X 52" Tubing	
80	1 1/2" X 5" X 5"	
1	Pallet of Gears	
7	Boxes of Welding Rods	
8	Boxes of Welding Rods	
	Welding Oxygen Hoses	
4	Pallets with bits & pieces of Electric Wire	
1	Pallet of Misc.	
1	Pallet of Clamps	
<b>Appendix I</b>		
1	Coanox Migomatin, Model # C554E, wirefeed	
1	Wirefeed Miller, 22A	
1	Pallet Used Misc. Subaec parts	
<b>Appendix J</b>		
1	Cat 12 Volt Battery	
1	Shovel Steel Plated	
1	Fire Extinguisher	
1	4 Drawer Filing Cabinet Letter Size	
1	Samsung monitor	Z0213CLYA00005Y
1	Samsung remote control	
1	HP LaserJet 3015	CNBM301926
1	Wooden Desk	
1	HP Hewlett Design Jet 450C	SG84E11034
1	Metal Coat Rack	
1	Client Chair	
1	2 person Love Seat	
1	2 drawer Filing Cabinet wooden)	
1	office Chair	
1	Dell keyboard	CN-ON6250-71616-63C-OOQK
1	Dell Monitor	CN-OCC280-71618-681-AGCK
1	2 Drawer Wooden Desk	
1	Dell tower	34304191
1	Swing line Stapler	

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1	Micronta Calculator	
1	trodal printy	4726
1	Stamp Pad	
1	Duct Tape holder	
1	Honeywell heater	
1	Dell Mouse	HCS62013027
7	2" Rotabroach Cooter	M467180-1909
1	Whiteboard	
1	Dell monitor	CN-OWH339-46633-67P-06FU
1	Dell keyboard	CN-04G482-71616-5BG-0556
153	Dell power connect	cn-oljcb9-28298-6c1-0021
6	Linksys Wireless router	CDFD1F9F0779
7	9 plug power bar	
1	Versamatic vacuum	
11	Dell Tower	CN-ONH208-42940-6AL-A054
1	IOGEAR Tri select drive	ou-35usd101154
1	tripp-lite	9527accps518400055
1	tri-lite tower	9534alcbp577500001
2	sweepers	
2	broom	
1	dustpan	
1	Rubbermaid mop pail unit	
1	chantelle bathroom tissue rolls	
1	500 black garbage bags	
1	Hand Sanitizer units	
2	Sunpro mop Head	
7	professional mop bucket	
1	mop with handles	
3	5 shelf wooden stand	
3	8 shelf wooden stand	
6	Pelouze Scale	
1	Credit Card authorization Scanner	
1	dell monitor	M7835
1	dell keyboard	
1	cable	
1	Samsung monitor	3892D895
1	samifon monitor	PN17CTPNYXAC
1	dell monitor	OM9133-47603-56A-BK7C
1	view sonic TV	PO8050400584
1	DELL TOWER	00045-571-674-136
1	dell keyboard	CNORH65973571-880-0C2M
1	dell keyboard	cnoth836-44751-6c4-01wd
1	dell mouse	G0E001BE
1	DELL MOUSE	H5832162PL6
1	DELL TOWER	4XH9W-DQ4VG-W2DFH
1	DELL PRINTER	CN-OKG170-72215-66N-1259
1	HP Printer	C3948A
4	5 drawer desk	
2	swing line 2 hole punch	
1	6pack adding machine rolls	
2	Inter-department mail envelopes	
2	500 sheet 8.5"14 White Paper	
2	slide lock report covers	
1	50 sheet columnar pads	
1	brown envelopes	
2	300 pack envelopes	
4	100 pack redi-strip envelopes	
5	200 pack white file folders	
4	phone message books	
2	100 pack binder paper	
1	750 pack yellow labels	
1	750 pack addressing labels	
1	10 pack loose-leaf media files	
4	750 pack mailing labels inkjet printers	
1	3000 pack mailing labels laser printers	
2	trodal self inking stamps new packages	
1	self inking stamps	
1	adjustable partition hangers	
6	finger tumbs	
6	crystal clear tape	
1	standard size staples packaged	
2	heavy duty staples packaged	
7	tape dispensers	
7	225 packs white enforcements	
11	200 pack file folder labels	
3	HP inks color # 72	
12	rubber band packages	
2	30 pack binder clips small	
2	70 pack fold back binder clips	
1	60 pack fold back binder clips	

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1	rexel 5000 pack staples	
1	12 pack large fold back binder clips	
1	12 pack highlighters	
3	10 pack markers	
1	12 pack sharpie markers	
1	12 pack pencils	
1	white eraser	
13	swing line puller staples	
9	20 pack lead refills	
4	10 pack black diskettes	
1	40 pack disks colored	
1	2 hole punch	
1	50 pack assorted pens	
3	12 pack posted notes large	
1	12 pack posted notes small	
1	HP LaserJet print cartridge color 15A	
1	4 shelf storage cabinets	
1	black folder trays	
1	500 sheet 8.5*14 White Paper	
1	100 pack file folders	
1	50 sets prong fasteners(2")	
1	3" folders	
2	sharp black toners	AR-310NT
1	Hp Ink Cartridge	Q6472A
19	hp ink cartridge	Q6470A
1	HP ink cartridge	Q6473A
2	HP color LaserJet 3600	CNTBB54930
1	wooden stand	
1	office chairs	
1	HP design jet T1100	MY 78F3C09G
1	Fire Extinguisher	
1	office divider	
1	500 pack multipurpose paper 8.5*11	
13	premium Copy Paper 500 sheets	
1	11*17 500 sheets paper	
1	wooden table	
1	danby Air conditioner	
3	xesystems performance bond 24*500	
1	Client Chair	
1	Paper cutter	
4	L-Shaped Computer Desk	
2	Dell monitor	MX-OX3782-47605-53F-BLDP
1	A open Keyboard	34400865
1	bar fridge	97041534208
1	magnasonic microwave	5.03E+13
1	3 door wooden stand	
1	vilapur water cooler	
1	econo source white paper 8.5*11 boxes	
1	25 pack hanging folders	
3	Framed prints	
3	plastic fold up table	
1	client chairs	
1	office chair	
1	2 drawer wooden filing cabinet	
1	L-Shaped Computer Desk	
1	2 drawer metal filing cabinet	
1	large armoire	
1	danby air conditioner	
1	framed prints	
1	11 plan holder stand up	
1	5 shelf bookcase	
1	HP LaserJet 3055	cnbk2369801
1	tier folder trays	
2	whiteboard	
1	lac board	
1	plastic folder trays	
1	staplers	
1	Honeywell heater	
1	rolodex	
1	dell keyboard	cn-oj4628-71616-54j-1dmy
1	dell mouse	odj301
1	automatic pencil sharpener	
2	dell connector	CN00HD062-48643-7AK-1466
1	DELL MONITOR	CN-ODC323-71618-66M-BN95
2	metal folder trays	
2	safety glasses	
3	8 digit calculator	
4	survey case	SFR96126271
1	white paper 500 sheets	
1	shredder	sc032

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2	Hp LaserJet 3020	CNB MOS5678
1	3 HOLE PUNCH	
1	Copier	WE-0016659
1	2 shelf wooden desk	
1	multi gas monitor	0704008-032
1	multi gas charger	07070-wq-007
1	Duracell battery Charger	
1	home handyman 25 feet Tape Measure	
1	safety glasses	
1	dymo white address labels	
1	Motorola 7.2v battery	
1	dymo label writer 400	7510293089
1	dell keyboard	CN-ODJ425-71616-76B-1DXR
1	Dell mouse	HCS53495957
1	dell connector	cn-ohd062-48643-63b-5083
1	Acer monitor	ETL230202243900022ED03
1	RAPID STAPLER	
1	JS Speakers	
1	L-Shaped Computer Desk	
1	office chairs	
1	GBC heat seal	
1	atcon hats	
1	folder trays	
2	12 section plan holder	
1	office supply holder	
1	3 drawer lateral filing cabinets	
1	10 plastic tray plan holder	
1	4 drawer CD holder	
1	client chair	
1	2 drawer plastic filing cabinet	
1	precision reference specimen	111-010
1	precision reference battery	178-602
1	Rockwell hardness test block	E540(K25)
1	Rockwell hardness test block	E1171(K25)
1	depth Hic	110727
1	Poland	22793/4
1	starrett radius gage set	5167mc(rg-1005)
1	starrett radius gage set	5167mc(rg-1007)
2	mitutoya	186-107(rg-1002)
2	mitutoya	186-206(rg-1003)
1	Electronic measuring device	207020802
1	starrett	400651
1	starrett	287132
1	mitutoyo gage block set	97182
1	m40 multi gas monitor instrument	0703010-124
1	m40 multi gas monitor pump	702006329
1	crown fault finder inspection kit	
1	Honeywell heater	
1	100 pack file folders	
1	large white board	
1	rolodex	
1	Mitutoyo	om-1000
1	Mitutoyo	om-1004
1	Mitutoyo	om-1008
1	Mitutoyo	om-1001
1	Mitutoyo	om-1005
1	Mitutoyo	om-1009
1	Mitutoyo	om-1002
1	Mitutoyo	om1006
1	Mitutoyo	om-1010
1	Mitutoyo	om-1003
1	Mitutoyo	om-1007
1	Mitutoyo	om-1011
2	office chairs	
6	client chairs	
1	L-Shape Desk	
3	3 drawer computer desk	
1	wooden table	
4	2 door wooden with key filing cabinet	
1	dell keyboard	cn-on6250-71616-66h-02n2
1	dell mouse	f0t00140
1	dell monitor	cn-01cu311-64180-74h-odrs
1	dell tower	51nlbg1
3	monitor stand plastic	
1	rolodex	
1	5 pack CD-RW	
1	50 pack CD-R	
1	Ink Stamp	
2	Ink Pad	
1	Honeywell heater	



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1	swing line stapler	
2	3 hole punch	
1	whirlpool air conditioner	
1	sharp copier	
1	fire extinguisher	65021201
2	wooden desk	
2	heavy duty stapler	
1	swing line stapler	
2	500 pack 8.5*11 white paper	
1	folder tray on wall	
1	L-Shape wooden desk	
1	Safety Glasses	
1	Dell Monitor	
1	Client Chairs	CN-0YA833-71618-7CG-ACBY
1	office chairs	
1	rolodex	
2	Folder Tray	
1	Shredder	
1	Wooden Computer Desk	PS-77C
1	Samsung Monitor	
1	Monitor Stand	BI17H9NY701366Z
1	Dell Keyboard	
1	Dell Mouse	CN-OW7658-37172-517-014Q
2	Folder Trays	510000443
1	Office Supply Holder	
1	5000 pack Staples	
2	Tac Boards	
1	LG Tower	
1	Stapler	41729269
1	3 Shelf wooden bookcase	
2	Safety Glasses	
2	office chairs	
1	client chairs	
2	4 drawer metal Filing Cabinet	
1	small 4 drawer filing cabinets	
1	whiteboard	
1	box first aid	
1	Cue Card Holder	
1	broom	
1	dustpan	
1	fire extinguisher	
2	whirlpool air conditioner	
1	wooden table	
1	client chairs	
1	cot with mattress	
1	3*8 table	
1	Scanner	
1	Toaster oven and stand	331505667
1	Printer TDS-320	
8	Premium copy paper	
11	basic paper	
1	6 shelf steel cabinet	
1	tower	
1	Pitney bowes scanner	
1	microwave	65002907
2	source paper	
1	TV	
1	v.c.r	
1	Hot water tank 40.5 gallon	
2	L-Shaped desk	A4922408
1	photo copier	
1	3 drawer filing cabinet	CNBK963986
1	air conditioner with remote control	
1	Steel 3 drawer filing cabinet	
3	swivel chairs	
1	4 shelf steel cabinet	
3	Sectional drafting	
1	2 shelf table	
3	Power bars	
1	Folding table	
2	Chairs	
1	Allied Telesis	
1	Motorola and charger radius CP200	S-NA03259G071200568A
3	Motorola Radius CP200	WPLN4137BR6233MTL053776730634
1	Remote Speaker mic	
2	desk	23146
1	Mitsumi 1.4 MB Black Floppy	
1	Kontron	278134
1	Kontron	N-8522600005
1	Dell modem	1369250001
		J76H-47H9R-4F6KO-YP6BB-QH4G6

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6	Greenfield tap and die	
1	Dell Keyboard	
1	Dell mouse	E145614
1	Dell Monitor	G09005PN
1	Dell Modem	CN-OKU311-64180-7AF7M2M
1	Dell monitor	
1	A/C Diplomat	CN-OY9833-71618-6C4AAG6
1	Black and Decker coffee Maker	
1	Irwin Hanson tap and die supper set	
1	hand held refract meter	
1	4 drawer filing cabinet	
1	dell monitor	
1	Dell modem	OCO646-466-33-62C26UL
1	Office chair	2M45R91
2	steel chairs	
1	diplomat air conditioner	
1	drafting stand	
1	wooden computer desk	
1	assatra phone	
1	dell keyboard	
1	drafting table 4'x6'	OJ4628-71616-612-OYWW
1	3 shelf table	
1	Chairs	
1	swivel chairs	
1	L-Shaped desk	
1	air conditioner	
1	12 print hanger on wheels	
1	Dell Tower precision 390	
1	radio and base stand CP 200	
1	keyboard	
1	flat screen monitor	
1	laser scanner CX 3100	
1	5 shelf wooden cabinet	
1	50' Lufkin tape	
1	desk top shelf	
1	U-shaped deck and top	
1	2 drawer/2 door/1 shelf cabinet	
1	steel 2 drawer filing cabinet	
1	drafting table 4'x6'	
1	corner shelving unit	
1	office chair	
2	lunchroom chairs	
2	5 shelf cabinet	
1	Printer	
1	keyboard	CNBK759997
1	Fiat screen monitor	CNODH0538AG01152
1	Laptop	
2	speakers	
1	mouse	
1	air conditioner	
1	walkie talkie phone	
1	shop vacuum	
1	5' step ladder	
1	Rubbermaid utility cart	
5	case toilet paper	
1	case mop heads	
3	high back office chairs	
2	Folding chairs	
2	air conditioners window units)	
1	4 Drawer filing cabinet filing cabinets	
1	Hewlett Packard LaserJet	
1	5 Shelf wooden stand	UFJK210222
2	Computer stations wooden	
1	Dell Lap top	
1	Acer Monitor	8D857A00
1	Dell Keyboard	ETL640C160735199E44045
2	Asstra Phones	LZ51B30N55
2	room dividers	
1	Blue Print Stand	
1	Dell System keyboard	
1	Dell Monitor	CNODJ425-71616-74K-1AHL
1	Brother Labeler	049833-71618-761-ADOW
1	Canon digital camera	PT 1280
1	Dell Modem	
1	Dell Keyboard	F7VLRB1
1	Dell Mouse	CN-OJ4628-71616-53F-OYQV
1	Dell Docking	HCA62006148
1	4 drawer filing cabinet	CN-OHD062-48643-7GI-8539
1	desk	
1	table	

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1	phone	
2	fire extinguisher	
1	Large office desk	
3	leather office chairs	
1	HP laser jet printer	
1	4 Shelf wall unit	
1	Shredder	
1	metal coat rack	
1	Honeywell heater	
1	Blue Print Stand	
1	4 drawer filing cabinet	
1	Danby Air Conditioner	122-69
1	6' folding table	
1	Asstra Phones	
1	dell keyboard	ON6250-71616-5AH-OYYI
1	Dell modem	GQ8X1C1
1	Dell monitor	CN-OKU311-64180-7B7-4FXM
1	Dell Monitor	occ388716187aka136
1	8*4' conference table	
1	5 shelf wooden table	
7	high back leather chairs	
1	5*3' wooden table	
18	steel folding chairs	
1	Fabric high back chair	
1	whirlpool air conditioner	
11	lunch tables	
49	chairs	
2	window air conditioners	
1	steam heater	
1	4*8' bulletin board	
1	4*4' bulletin board	
3	water coolers	
6	full water jugs	
7	microwaves	
2	toaster ovens	
1	whirlpool fridge	
1	coffee maker	
1	deep fryer	
1	fire extinguisher	
1	4 shelf water holder wooden cabinet	
Appendix K		N/A
Appendix L		
1	wall mounted air hose 100'	
2	3/8*6**7' plate	
2	ledacy acct. oxygen hose reel with hose	
1	wall mounted air hose 50'	
1	legacy air line	
1	legacy CART oxygen hose	
1	Legacy air hose and reel	
1	Legacy OXY- Acetleyne hose reel with hoses	
1	Legacy air hose reel with hose	
1	Legacy QTY-Acetleyne reel with hoses	
1	Legacy air hose reel with hose	
1	Legacy acet oxog hose reel with hose	
2	Legacy air hose reels with air hose	
2	Legacy air hose with hose and reels	
4	heavy lift chains	
2	Legacy air hose reels with hose	
Appendix M		
2	office chair	
1	wooden 4 shelf stand	
1	desk	
1	keyboard	
1	monitor	
1	tower	
1	cutting torch head stainless steel	
1	air conditioner	
1	wooden cabinet	
1	12' chain	
1	wooden nut and bolt rack	
1	out door light	
1	box of nuts and bolts and washers	
1	bucket of bolts	
2	buckets of steel clamps	
1	bucket of drift pins	
1	8 pound sledge	

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1	5 ton ram	
25	rolls of mag wire	
2	boxes of 7/8" collar for stud welding	
1	cutting torch head stainless steel assortment of used slings	
4	" "	030-200-43
4	" "	031-00335
4	" "	030-10165
4	vent pipe	
1	4"7"6 aluminum head stand	
<b>Appendix N</b>		
1	12 ft long shelf with 22 welding cables	
1	oxy-acet cart with hoses no gauges or tanks	
1	steel rack with bottom boxes for chain	
8	heavy lift chains for crane	
1	steel work table 5'9	
1	wooden first aid station	
1	length 1" air hose for portable compressor	
<b>Appendix O</b>		
	N/A	
<b>Appendix P</b>		
4	pylons	
1	large pail of nuts and bolts	
16	Boxes Lincoln gas shielded core wire 25lb/box	ED022659
1	Box pro star gouging rods 1/2"-1/4 50'	
1	open box gouging rods 1/2"14 22'	
1	Box pro star gouging rods 1/2"17 100'	PRS-2408-4003
4	Boxes ultra core wire 1/6 32lb/box	81NI2C-H
13	Rolls ultra core 1/16 gas shielded core wire	
4	Boxes 3/32 lincoln weld coiled wire	500344
4	rolls 1/16 gas shielded core wire	
2	twin arc assembly kit K29-3/32	
2	bags of floor dry	
1	fire extinguisher	
1	box 1" plastic airline for compressed air OPENED	
1	space saver hot water tank	50813-j70024
1	pallet various pipe fittings	
1	ener pack with lesson motor	
1	LOCKER WITH SAFETY HARNESS	
1	locker 2 safety harnesses	
1	PALLET 25pc steel jiggig for rail system in shop	
2	ACET oxy cart with tanks, hoses and gauges	
1	Steel work table 8*4	
2	GRAY VISES 10"	
1	small red tool box EMPTY	
1	TOOL box 20 allen wrenches, 7 screw drivers	
2	vice grip clamps	
1	Tool box	
10	sockets	
5	screwdrivers	
1	ball poen hammer	
2	open end wrenches	
1	15/16 rota broach cutter	
1	job master cabinet model 112	
3	angle grinders MAKITA 2-7" 1-5"	
1	black and decker cordless screwdriver	
4	vice grip clamps	
2	trouble lights	
3	extension cords	
various	used torch parts	
2	welding hose repair kits	
1	drawer used gas regulator gauges	
1	drawer various sizes	
various	open wrenches 62 pieces 5 1/16-2 1/4	
1	32 piece gear reduction set with impact gun	
2	metal halide lights 3 ft high 400 watt portable	
1	bug o system go-fer magnetic	019-032-900-24-PE00
1	small 2 shelf steel tool caddy on wheels	
1	3 tier steel shelf	
1	red tool box locked with hand tools	
1	Rack 1 set of welding cables	
2	set oxy- acet cables	
1	fire extinguisher	
1	carbon dioxide tank hose	
1	oxy and acet cart tanks hoses and gauges	
1	2 drawer shop cart on wheels	
1	2 drawer tool box empty	
1	red tool box empty	



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1	3/4 armstrong torque wrench	64 095
1	SURVEY measuring stick	
1	homemade 2 ton max forklift for crane	
1	Makita grinder	
1	Tool box random tools	
1	Tool box on wheels	
10	C clamps different sizes	
1	Oxygen stand	
1	3/8 Air hose 50'	
1	Oxygen stand	
1	3' pry bar	
1	4' Level	
1	trouble lights	
1	100' oxygen/air hose	
1	Portable exhaust P150	
1	2 Step 20*21 steel stand	
1	3 step 3*3	
1	Air chipper 207H	
1	Beam clamp	
1	C clamp	
2	Red tool box on wheels	
1	4' ALLUMINUM STRAIGHT EDGE	
1	Portable power with ram 50 ton	
1	3/6 AIR LINE 50'	
10	Personal lockers	
1	Oxygen stand	
1	50' OXYGEN/AIR HOSE	
2	6' C clamps	
1	Steel stand	
1	5 DRAWER STEEL DESK	
1	aastra phone	
1	company phone	
1	kenmore air conditioner	
1	3 shelf wooden cabinet	
1	Office chair	
1	steel folding chair	
1	blue print stand	
1	3M INFRARED THERMOMETER	
1	sub arc track welder	
2	Lincoln power sources	
2	licoln elcetric	1#-V1990215352 2#V1990408936
1	250' OF railing	
2	subarc gantra welders kolke aronson inc. 250' rail system	
2	Lincoln power source ACDC WELDER	V1080405585/V1080507747
2	15' VER ROBOTIA WELDER HAS V350 PRO INVERTER WELDING POWER SOURCE	1#-V1070805687 2#V1070805685
3	lincoln subarc wire feeder LT TRACTOR	1#-V1070609632 2#-V1080402412 3#-V1070609630
3	lincoln subarc wire 332 weld 600lb	
4	magnetic track 10' long for track welder	
11	8' TRACK FOR SUB ARC WELDER	
2	grlco heat flux holding hoper	1#-W140147713 2#-W1477-2 3#GOV14739
1	Set of torches and hoses	
1	tank holder	
40	Lockers	
1	red company tool box	
1	Wooden stand for blue print	
1	WOODEN SHELF with water cooler	
1	Red company tool box	
2	Large beam pieces for PC	20715
12	small steel block for job	20715
1	Dolly cart	
1	Jet pallet jack	
10	4' saw horse steel	
11	hose reel vent systems	
1	5" MAKITA GRINDER	
6	Oxygen tanks	
8	Track tires on rims used	
2	Oxygen bottle stands	
1	1/2 Roll of electric cable	
1	Drieas blower fan MODEL # F351	19276
4	Exhaust hose 10' pieces	
1	Sump pump	
1	Welding shiled stand screen	
1	25' Oxygen/air hose	
12	BUCKETS 6 sets 32**5'	
5	18*9 working plaforms	
12	brace arms	
1	Lincoln Welder DC-655	
1	Oxygen tank	
1	oxygen stand	
2	12' extension ladders	

*[Handwritten signature]*

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4	10' STEP ladders	
1	welding screen/shield stand	
6	6'8 10' TOTAL	
1	Oxygen tank	
1	Oxygen tank stand	
1	Ultra lift plus magnet	
23	C clamps	
3	simplex porter power jacks with 4" rams	
4	sets of 1 1/2 ton come alongs	
1	3/4 ton come alongs	
1	3to come alongs	
2	5 TON come alongs	
1	6' C clamps	
7	Lifting plate clamps	
35	Assorted sized shackels	
8	adjusting stands for staging	
4	crane hooks 26-8 YPEIN	
3	rachet straps	
4	Porter power jacks	
5	rams assorted sizes	
12	1*7*4*10 steel plates	
various	Assortment of cable slings	
1	24' alluminum ladder	
1	12' alluminum ladder	
1	3 shelf orange steel stand	
1	12' sling	
2	Steel plates with eyes 1*22*12	
2	100' extension cable for welder	
2	5' PRY BARS	
8	sledge hammers 1 is 16lbs 7 are 10 lbs	
1	oxygen stand	
1	wooden crate with used parts SCRAP	
3	100' oxygen/air hose	
1	oxygen stand	
1	100' ground cable	
1	Cripper	
1	Chop saw	00055176K
1	welding screen/shield	
1	Rod oven warmer	GOV14016
1	1 1/2*7*5 Steel plate	
2	Nederman vaccum	
2	Oxygen stand	
1	100' OXYGEN/AIR HOSE	
1	Welding screen/shield	
1	1" Air line with cap links	
1	50' Garden hose	
15-20	1" Eyes for steel cable	
1	Speed bump	
1	4Shelf steel cabinet	
1	welding electrical cable 50'	
2	10' Belt scurting 20'	
3	Spare miller 22A wire feeders	
1	1" Drive air impact gun	
1	3/4 Drive air impact gun	
6	Air grinders	
4	Air chippers	
3	Lincoln LN 25	
1	Portable power	
6	Face shields	
1	Red tool box	
1	Air remmar bit	
1	Air gun	
1	Small pallet of RED parts ???	
MISC A-SHOP		
1	3 Piece Orange Shelf Rack	
1	Wooden Shelf Unit	
2	8" Flex Hose 4' Long	
1	4 Drawer Filing Cabinet	
2	10' Extension cords	
1	Bench Grinder, 3/4 hp	
1	Wooden Work Bench	
1	Fork Lift Boom Ext.	
	Pallets of Jet Mag sand for Sub Arc Welder	
17	56 Bags per pallet, 25kg bags	
1	SA-750 Lincoln Welder parts	
	Pallets Sand Blasting Sand, 48 per pallet	
2 1/2	25 kg bags	
1	Miller Portablw Gas Welder, 672 hours	

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2	LT7 Sub Arc Tractors & Cables	
8	Orange Safety Pylons	
8	2000 lbs Barrels of S330 Steel Abr.	
2	Oxylacet set, tanks, hoses torch	
2	600 Volt Entrance	
1	Steel Table on Wheels, 6' X 3 1/2'	
1	2 Drawer Filing Cabinet	
1	50' Air Retract Hose Reel	
1	Steel Cart, 3 Shelf, 2' X 2' on Wheels	
4	1 1/2" X 1 1/2" X 14' 5 1/2"	
1	1 1/2" X 1 1/2" X 8'	
2	5" Angle Iron, 3/8" 4'	
3	6" Angle Iron, 3/8" 6'	
1	Dumpster full of Shelving	
1	Steel Bench	
1	Table 1/2" X 2 1/2" X 5', full of Drill Bits	
1	Bench Vise	
1	Mec Welder with Tank (MMZ)	
2	8" X 10" X 13' Tubing	
1	Torch Cart with Hoses and Gauges	
5	Bags of Jetmag	
1	Box of Sand	
1	Steel Box of Misc.	
1	Work Table	
1	Grinder	
4	Twist Drill Bits, 1 1/2 with taper shark	
3	1 3/16 Twist Drill Bit with taper shark	
7	1 5/16 Drill Bits	
6	1 1/16 Drill Bits	
12	13/16 Drill Bits	
3	11/16 Drill Bits	
6	5/8 Drill Bits	
7	9/16 Drill Bits	
5	7/8 Drill Bits	
2	3/4 Drill Bits	
1	Electric Grease Gun	
2	Misc. Metal	
1	Chain	
1	Work Table with Vise	
2	Grinders	
4	Misc. Metals	
1	Miller Milleromatic 251 with tank	LH11000AB
6	Tires	
1	Miller Milleromatic, No Tank	LA163092
1	Miller Spectrum 2050	
1	Lincoln Electric	E13347
1	Lincoln Electric	311664
1	Lincoln Electric	311633
3	Air Liquide	
3	Boxes Misc.	
1	Pallet Misc. Metal	
1	Welding Shield	
1	Lift Rite	
1	Painter	3027H7
11	Fire Extinguishers on wall	
1	Box with Torch Hoses	
1	Vent System	01130904
1	Box of Bolts	
3	Carts on Wheels	
2	Boxes of Sodel	
1	Pallet with 9 Dejal Shield, T-115	
1	Sure Flame Heater, 21011	
1	Pallet of Metal on Shelf	
1	Pallet of Metal on Floor	
1	Dell keyboard	CNON62507161656B0451
1	Lincoln SA 800	60843
1	TR-1800A welder	n/a
15	7/8" 3/16 M.S. Steel Studs	
27	3/4" 3/16 M.S.	
190	3/4" 3/16 M.S. 40 per box	
1	Miller delta fab welder	LF310028C
1	Miller dem 652 welder	KK166902
1	Miller dem 400 welder	KA893287
1	Lincoln D.C. 1000 welder	U1981209462
1	Canox 650 welder	5D577857
1	Lincoln elect D.C. 600 welder	293716
1	Hobart 450 R.V.S welder	83W501182
1	Canox 250 AC-DC Welder	JD692187
1	Lincoln D.C. 600 Welder	296159
2	Miller Delta 650 WELDER	13192

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1	Lincoln D.C. 655	U1070312123
1	Lincoln D.C. 655	u1080501583
1	Miller matic 252	LH250345b
2	Canox 650 welder	n/a
1	Gang Box Electric Wire	
1	Miller wire feeder s-22P-12	KF858499
1	Lincoln wire feeder	U1010709246
4	Steel benches	
1	bench roller	
1	5 shelf full of parts	
1	Spill Kit	
1	table 3/4" x 4' x 8' steel plate	
1	table 1/4" x 4' x 8' steel plate	
3	steel benches	
1	bench 10' x 10'	
2	air hose bracket with 50' hose	
1	bench 1/4" x 3' x 12'	
1	steel cabinet 18" x 4' x 6' with welding supplies	
1	fire extinguisher	
1	Water cooler cabinet	
1	Fire hose and bracket 100'	
1	table 1/2" x 4' x 6' steel plate	
1	bench vice	
1	csepel drill press	11080
3	1" x 1/8 36 WIDE 20' READGRID	
10	1" x 1/8 grid 36 wide 14" road grid	
11	12" x 7' 3" x 3 GRID	
<b>MISC B SHOP</b>		
1	ultra weld 400	JH196260
1	sump pump	
2	50' welding cable	
1	pallet of assorted C clamps	
1	pallet with 400' welding cable	
1	pallet with 200' welding cable	
1	pallet with bits and pieces welding cable	
1	torch	
1	50' welding ground cable	
4	3 door personal lockers	
1	stand with 8' welding vent and adjustments	
1	14' all stepladder	
1	rake with 100' welding cable	
1	WOODEN BOX WITH STEEL PLATES	
1	portable vent machine lenco with dirty filter	
1	canox C-560	KH419208
1	50' welding cable	
1	wall mounted air hose 50'	
2	bathrooms flush/sinks	
1	air tank	
2	steel benches	
1	pipe stand	
1	bag of floor dry	
1	personal locker	
1	1/2" x 2 1/2" x 12' aly. Flat bar	
1	wooden water cooler cabinet	
1	C clamp	
4	shackles	
2	personal lockers	
1	3 door personal lockers	
1	4" mini grinder	
1	hammer	
1	extension cord 25'	
2	steel benches	
1	band stapper on wheels and all assortment	
1	bag of sand plaster	
1	wooden wheeled table 3' x 4'	
1	2 wheel cart	
2	red tool box steel(9' x 9' x 21	
1	Welding found cable 50'	
1	wooden shelving unit with divider in middle 2' x 6' x 8	
1	8' step ladder	
1	nut and bolt bin	
1	lockable tool cabinet	
2	welding gloves	
25	beanies	
1	welding ground clamp	
2	1/2 impact drive half missing	
2	blueprint drafters table	
1	torches tanks hoses cart	

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1	emergency eyewash station	
1	Gray tools #63 with misc.tools on wheels	
7	welding shields	
1	Blue tool cabinet	
1	SO level wire air hose wall mounted	
1	lever wire for torches	
13	volvo wet break trans axle oil 20L	
15	volvo oil filter	
6	volvo V-Joint kits	
1	volvo water pump-22542C	
2	volvo starts	1127679
1	5 Drawer blue print cabinet	
1	fire extinguisher	
2	3 TIER STEEL shelf rack	
1	Large C clamps	
1	Large D clamp	
1	Jet pallet jack 5500lbs	
1	General international 10" bench grinder 15-910ml	
1	Makita chop saw	00043801K
1	2 SHELF PORTABLE fork bench on wheels 6'3	
2	WLL 12 TON D LINKS	
13	REBAR 3/8 6' LONG	
3	WLL 12 TON D LINKS	
3	D LINKS 12 TON	
3	STEEL racks for straps or chain	
2	C clamps	
1	Steel step stool 2 tier	
3	Vice grips	
1	Sledge HAMMER	
1	5" MAKITA angle grinder	
1	Tool box on 3 tier steel cart small assortment misc. tools	
1	fire extinguisher	
1	SEL 1 ton chain hoist	
1	makita 5" angle grinder	
8	saw horses steel 4*3	
1	fire extinguisher	
1	length 3/4 air hose compressor	
10	Large C clamps	
1	vise grips clamps	
1	5" Makita angle grinder	
2	Fab units 6*2 1/2 screened	
1	Steel work table 4*8 1/2	
9	Sections steel staging	
4	Sections aluminum planks	
1	Canarm fan exhaust portable fan	
4	Steel clamps 2*4 and 2*8	
2	welding screens	
2	Large C clamps	
1	fire extinguisher	
2	plymovement multi smart arm smoke extractors	
2	Large C clamps	
2	8*6 wooden shelves	
1	fire extinguisher	
1	Steel dolly on wheels	
1	16' step ladder	
1	Ideal arc lincoln welder R3R-500	C1990200220
1	last actelyne hoses tanks	
2	Work station screens	
8	pails nuts and bolts various sizes	
12	Boxes ceramic collars stud welding	
1	Lincoln LN 25	U1981202525
1	Lincoln LN 25	U1970704223
2	PARTIAL ROLLS mig wire	
1	Lev-co smoke extractor	

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Atcon Industrial Services Inc. - RBC							
Year	Manufacturer	Equipment	Model	Serial No.	Creditor	Owner	Tag #
<b>General Manson (Building A-A-3)</b>							
2006	Peddinghaus	CNC Beam Drilling Line w/ Bandsaw and All In-Out-Feed conveyors	PCD-1100	58334	RBC	AIS	M34
	Peddinghaus	Beam Fabricating Line, Seimens CNC Control	643-0	48094	RBC	AIS	M59

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Atcon Industrial Services Inc. - Paint Booth						
Year	Manufacturer	Equipment	Model	Serial No.	Qty	Tag #
Denco Street (Paint Building)						
		A Frame Hoist w/ (3) Chain Hoists				
	Empire	Sand Blast Unit				M312
	Atlas Copco	Rotary Screw Compressor	PRS-66			M313
		Misc. paint pots in area	GA-55			M314
						M315

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Atcon Industrial Services Inc. - GE secured assets								
Year	Manufacturer	Equipment	Model	Serial No.	Qty	Creditor	Owner	Tag #
General Manson (Building A-A-1)								
2007	O'Brien	10 Ton Over-Head Crane, Single Weigh Bridge, Pendant Control				GE	AIS	M1
General Manson (Building A-A-2)								
	Cincinnati-Bickford	6' Radial arm Drill w/ Box table						
	Peddinghaus	CNC Beam Punch w/ CNC Controls				GE	AIS	M13
	O'Brien	10 ton Over-Head Crane, Single Weigh Bridge, Pendant Control			2	GE	AIS	M14
	Sector/ Burny	CNC Burning Table, 12' x 60' Water Table, (1) Plasma and (1) Acetylene Head		1067-0202-200-192		GE	AIS	M15
General Manson (Building A-A-3)								
	Piranha	Hydraulic ironworker w/ Tooling	P4, 236			GE	AIS	M20
	Hypertherm	Welding power source	HT 2000 LHF			GE	AIS	M35
	Boldrini	8' x8' x 1/2" Capacity Angle Iron Rolls	BSA-36-C	7845		GE	AIS	M64
General Manson (Building B)								
	O'Brien	15 Ton Capacity Over-Head Cranes, Double Weight Bridge, Pendant Controls			2	GE	AIS	M78
	O'Brien	10 Ton Capacity Over-Head Crane, Single Weigh Bridge, Pendant Control				GE	AIS	M77
General Manson (Building C)								
	Munck	30 Ton Capacity Over-Head Cranes, Double Weigh bridge, Pendant controls			2	GE	AIS	M91
	Munck	20 Ton Capacity Over-Head Cranes, Double Weigh bridge, Pendant controls			2	GE	AIS	M90
General Manson (Sandblast Building)								
1999	BCP	12' Wide Capacity Sandblast Ubit, w/ In/Out feed conveyor, ( Wheel, Dust collector	DE 000 36	2260		GE	AIS	M310
General Manson (Outside Yard)								
	Renner	Hydro-Porter 30,000 lbs Capacity Travel Lift				GE	AIS	M400
	Link-Belt	125 Ton Capacity Conventional Truck Crane	HC 238	22G7591A		GE	AIS	M438

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Atcon Industrial Services Inc. - Whalen						
Year	Manufacturer	Equipment	Model	Serial No.	Qty	Tag #
114 & 115 Whalen						
	Arthur	5 Ton Over-Head crane				M322
	O'Brien	5 Ton Over-Head crane				M323
	Miller	Gas welders		Bobcat		M324
		(3) Misc Miller/ Acklands Welders in shop				M325
		Hydraulic Shop Press				M326
	Demag	5 Ton Over-Head Crane				M329
		Maritime Steel Assets/content at 114 & 115 Whalen				

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Robert Smith/CA/FAS/PwC

07/01/2010 12:21 PM

To "Jenkins, Laudric" <LJenkins@pennecon.com>

cc "Goguen, Jean" <jean.b.goguen@ca.pwc.com>

Subject Re: Atcon D building - Revised Form of Offer [Link](#)

51/6

Subject to Court Approval as provided, we accept the offer attached hereto.

Jean will get the details we are looking for. Gary should have that or the folks at Eascan re siding and insulation.

We will have to get details from National City on the installation paid/not paid question. I know Jean asked, do not have answer yet.

Consider how we want to deal with the cranes and insulation. Truck over or on barge?

---

**From:** "Jenkins, Laudric" [LJenkins@pennecon.com]  
**Sent:** 07/01/2010 02:02 PM GMT  
**To:** Robert Smith  
**Subject:** RE: Atcon D building - Revised Form of Offer

Bob,

Please see attached form of offer as discussed.

I look forward to hearing from you on the attached and the additional questions you are working on related to the cladding, crane install and insulation.

Cheers,

Laudric

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Invitation to Offer

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**APPENDIX C**

**FORM OF OFFER**

**INVITATION FOR OFFERS TO PURCHASE**

THE RECEIVER'S INTEREST IN ALL OF CERTAIN OF THE ASSETS OF

**Atcon Industrial Services Inc.**

To: PricewaterhouseCoopers Inc.  
44 Chipman Hill, 4<sup>th</sup> Floor  
Saint John, NB  
E2L 4B9

Attention: Robert C. Smith, CA, CIRP

BAY Bulls Marine Terminal Ltd.

(Name of Prospective Purchaser)

650 Water Street St John's NL A1C 5M5

(Address {include postal code})

709-334-2820

(Telephone)

709-579-6166 OR 709-334-2123

(Facsimile)

- I I, we, hereby submit this offer for one or more of the following parcel(s). (The amount shown for each parcel will be considered a separate offer, and if offering for less than the entire parcel so state and add a detailed and clear schedule of the offering).

Parcel 1 – Building D (Contents and Parts)

*Plus Amendment  
[see attached]*

670,000 CAD

- II Enclosed is the cash deposit by way of certified cheque, bank draft or money order in the amount of \$\_\_\_\_\_, representing the lesser of **ten per cent (10%)** of the total amount offered or **\$100,000**.

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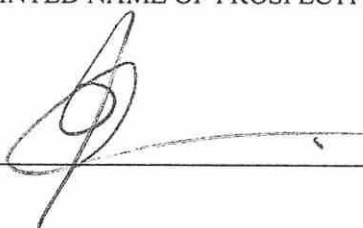
### Invitation to Offer

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III It is acknowledged that this offer is subject to the Terms and Conditions of Sale issued by the Vendor.

DATED AT St John's, NL, this 1<sup>st</sup> day of July, 2010.  
(city or town) (day) (month)

Laurel Jenkins  
(PRINTED NAME OF PROSPECTIVE PURCHASER)

Per:   
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Invitation to Offer

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For the information of the Vendor, the attached indicate our proposed counsel for purposes of this transaction (if none identified as yet, please so indicate):

Janis Byrne  
Counsel name

789-782.3404  
telephone number

INTERNAL - Pennecon Ltd.  
Counsel firm name

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## Invitation to Offer

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### 2.2 BUILDING

Often referred to as "Building D", this facility is not completed and currently sits as a skeleton of the building that was to be used as part of Atcon Industrial's Fabrication division.

This building sits on PID #40450785 at 67 General Manson Way, Miramichi N.B. and the work completed on the facility to-date are the steel beam structures forming the skeletal shape of the building.

This offering does not include the sand blast building adjacent to D building.

#### Building Dimensions

Size: 110'W x 880'L x 52.5 E.H.

Roof Slope: 0.5/12 slope

Type: Pre-Eng Steel

#### Building Design Loads

Snow Load = 2.64KPa = 55.2psf

Dead Load = 0.48KPa = 10psf

Coll (MECH) = 0.24KPa = 5psf

#### Amendment:

Plus all bridge cranes + Associated material +  
Beams as detailed on Purchase Order as  
given to O'Briens.

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**Invitation to Offer**

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**2.3 DETAILS OF BUILDING PARTS AND COMPONENTS\*****Parts and components of the building include:**

- Pre-engineered steel beams and framing
- Trims and eaves
- Foam gaskets for siding
- Steel uprights for crane beams
- Roof cladding (galvanized steel)
- Clips and Anchor Bolts
- Insulation rolls

\* Building Parts and Components does not include the pieces and components required for the serviced lot for the building. Parts and Components are limited to the structural pieces of the building and exclude components of the land, services installed underground or of the serviced land.

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District of Miramichi  
Court No. N/M/26/10  
Estate No. 51-125239

**ATCON INDUSTRIAL SERVICES INC.**

Pro Forma Statement of Receipts and Disbursements  
reflecting the proceeds from the sale of 67 General Manson Way and Building D

**RECEIPTS:**

	GE Capital	Real Estate	BNS	PNB	RBC	Other
\$						
Collection of accounts receivable	40,596		40,596			
Guarantee by Third Party	73,500					
HST collected	62,252					62,252
Sale of 67 General Manson	2,300,000	880,000	25,000	25,000	450,000	
Sale of Building D	670,000					
Payout of National City	(150,000)					
Payout to Province of NB	(20,000)					
Payout to Royal Bank	(405,000)			(20,000)		
Payable to CRA	(10,415)				(405,000)	(10,415)
Sale of assets	492,625	75,125	417,500			
<b>TOTAL RECEIPTS</b>	<b>3,053,557</b>	<b>1,588,625</b>	<b>880,000</b>	<b>483,096</b>	<b>5,000</b>	<b>45,000</b>
						<b>51,836</b>

**DISBURSEMENTS:**

	Specific allocation of expenses	
Legal fees/disbursements	24,297	
Bank charges	4,372	
Telephone	16	
Appraisal fees	917	
Commission	18,550	
Travel	76,295	
HST paid (ITC)	8,392	
Change of locks	51,836	51,836
Utilities	1,145	
Provision for further expenses	22,378	
Outstanding property tax adjustment	150,000	
Allocation	100,000	100,000
Provision for WEPPA claim		
Wages	100,000	
Repairs & maintenance	58,261	
Receiver's fees and costs	3,557	
	253,528	
<b>TOTAL DISBURSEMENTS:</b>	<b>873,544</b>	<b>16,007</b>
		<b>100,000</b>
		<b>188,957</b>
		<b>5,000</b>
		<b>45,000</b>
		<b>51,836</b>

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General allocation of remaining disbursements	242,825	134,510	89,408	
Amount prospectively available for distribution	2,180,013	1,329,793	645,490	204,731
Initial distribution to creditor	\$ 1,150,892	997,344	484,117	153,548
Balance held by Receiver in trust pending final	\$ 1,029,121			

Dated at the City of Saint John in the Province of New Brunswick, this 6th day of July 2010.

PricewaterhouseCoopers Inc. - Receiver  
Per:

Robert Smith, CA-CIRP, CFE

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