

Atlantic Mini-Fridge Co. Ltd.

Invitation for Offers
July 2012



TITLE AND DISCLAIMER

NOTICE TO READER

The purpose of this Invitation for Offers (the “Invitation”) is to provide a description of certain assets owned by Atlantic Mini-Fridge Co. Ltd. (the “Company”). On June 11, 2012, PricewaterhouseCoopers Inc. (“PwCI”) was appointed Receiver (“the Receiver”) of the Company.

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 “Sales Process” in Appendix C of this Invitation, conduct their own investigation and analysis and form their own judgment of the data and assets described.

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.

Dated at Moncton, New Brunswick this 26^h day of July, 2012.

PricewaterhouseCoopers Inc.
Receiver of Atlantic Mini-Fridge Co. Ltd.

Randolph P. Jones, CGA, CIRP
Vice President

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ASSETS FOR SALE

1.1 – Land and Buildings

The Company operates from its facilities located on 688 Babin Street, Dieppe, New Brunswick and owns one parcel of land measuring approximately 1.65 acres. The property is located on the south side of Babin Street in the Dieppe Industrial Park, in the northern part of Dieppe, and to the south of Highway #15.

The site PID 01003649 and photographs are attached in Appendix A.

Land:

<i>Site Area</i>	1.65 acres
<i>Frontage</i>	200.0 feet on Babin Street
<i>Depth</i>	360.0 feet on the east boundary of the site
<i>Configuration</i>	Rectangular
<i>Services</i>	Full services
<i>Parking</i>	Paved parking along the eastern boundary of the building with some gravel parking at the front of the building along the street front

Building

<i>Year Built</i>	1989
<i>Additions</i>	70' x 150' rear section of the building was added in 2000 26' x 78' welding shop at the very back of the building was added in 2008
<i>Configuration</i>	L-shaped
<i>Number of Storeys</i>	1
<i>Size</i>	26,528 sq. ft: 1,200 sq. ft. office area 25,328 sq. ft. industrial area
<i>Mezzanine Space</i>	There is a mezzanine space above the office where the employee lunchroom is located along with another meeting room. A wood frame storage mezzanine extends along the remainder of the north side of the building.
<i>Construction</i>	Foundation: Poured concrete perimeter walls Floors: Poured in place reinforced concrete
<i>Structure</i>	Pre-engineered steel
<i>Exterior Walls</i>	Main metal siding with some brick veneer at the northeast corner of the building
<i>Windows</i>	Vinyl casement units
<i>Roof</i>	Steel trusses, metal deck, built-up tar and gravel

Offices:

<i>Size</i>	1,200 sq. ft.
<i>Layout</i>	Three private offices, reception area, file storage
<i>Finish</i>	Painted drywall throughout, t-grid ceilings with suspended ceiling tiles and recessed fluorescent lighting, and vinyl floor covering
<i>Lighting</i>	Recessed fluorescent units
<i>HVAC</i>	Electric baseboard units
<i>Fire Protection</i>	Fully sprinklered

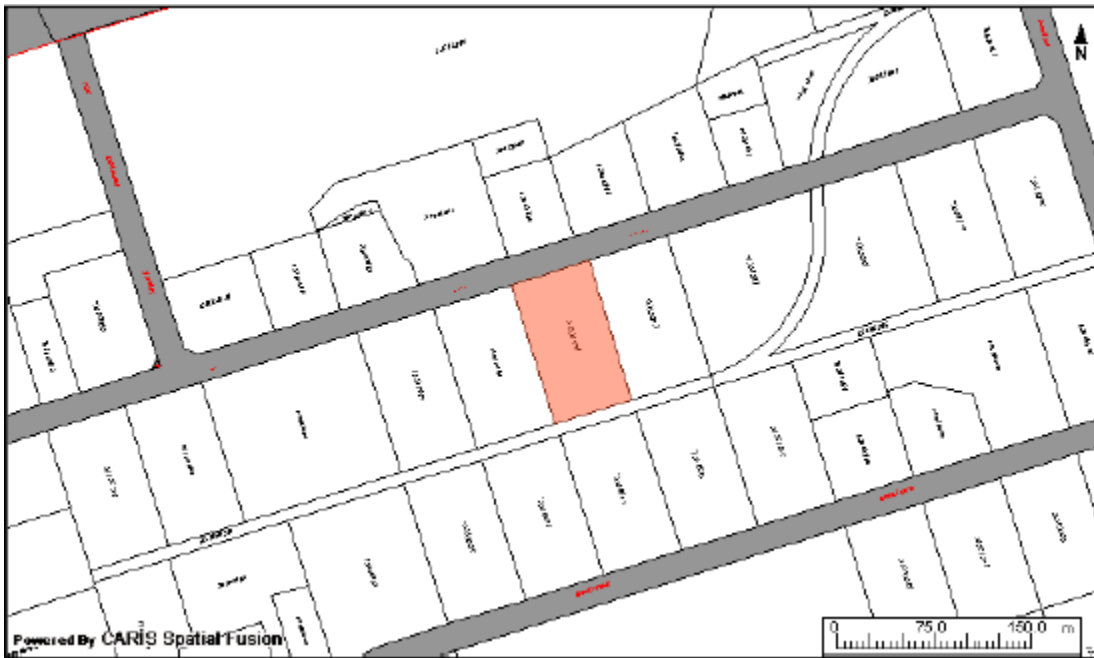
Industrial:

<i>Size</i>	25,328 sq. ft
<i>Clear Height</i>	16 to 18 feet
<i>Lighting</i>	Metal halide lighting units
<i>HVAC</i>	Suspended natural gas radiant and forced hot air heaters
<i>Fire Protection</i>	Fully sprinklered
<i>Shipping</i>	One 10' x 12' drive in door and four 8' x 10' truck level doors

1.2 – Equipment

A detailed machinery and equipment list is attached as Appendix B.

APPENDIX A – SITE AND PHOTOGRAPHS



PID# 01003649 – Land located at 688 Babin Street, Dieppe, New Brunswick



Overhead Shot – Land and Building



Front of Building



Exterior View – Rear (South) Side of Building



Interior View – Main Manufacturing Area



Interior View – Welding Area

APPENDIX B – MACHINERY AND EQUIPMENT LISTING

Ref #	Description
1	2 wheel hand cart
2	Motomaster battery charger
3	Makita 6" mini grinder
4	4 - 10' - 4 tier sections of pallet racking
5	Edwards True-Cut 3.25mm shear, 100"x10BG s/n - 741800801 (#50)
6	Diacro corner shear/press s/n - 1-1131 (#51)
7	Shop-built air-op dual punch press (#52)
8	Aztech Super C-89 50 ton press brake s/n - 0022 (#53)
9	Bishamon 1000lb high rise pallet jack
10	4 wheel warehouse cart
11	1998 Caterpillar 50 propane forklift, model GP25 s/n - 5AM07168, 7269 hrs.
12	Tejero T-250 hyd. coldsaw s/n - n/a (#55)
13	Shop-built dual punch press
14	Workbench w/ minor hand tools incl: 2 - air drills, 2 - Makita drills, air sander, hammers, screwdrivers etc
15	TPI combustion analyser, model 708 w/ case
16	8' metal worktable
17	Pallet jack
18	2 tier mobile plastic stand
19	Custom aluminum jig/former - for chest freezers (#67)
20	Valentini 2000SRL foam injection machine, hi- velocity/lo-pressure (#66)
21	4 wheel warehouse cart
22	8' aluminum stepladder
23	Jobmate bench model drillpress

24	Delta 6" bench grinder
25	Omega 300kg platform scale (#50)
26	Powerstat L116C variable auto transformer
27	Dielectric strength tester, model - AVC25V s/n - 5651
28	Weller solder gun kit
29	Ilco 017 automatic key cutter
30	Watercooler
31	Heater
32	Altendorf 14 sliding top tablesaw w/ extra blades & acc. s/n - 85-1-221
33	Holz-her 1403 edge banding machine (#61) s/n - 757-1984
34	B&B Rex-Cat dust collector
35	Bosch jigsaw
36	Brad nailer
37	2 tier metal cart
38	Wooden stand w/ minor hand tools & parts
39	Ryobi 10" Precision bench model tablesaw w/ stand
40	Power Maxx bench model drillpress
41	Turbo-Aire fan
42	CII dust collector
43	Makita mitre saw
44	Makita plunge router
45	Makita circular saw
46	Mastercraft socket set
47	8 - bar clamps
48	Makita belt sander
49	#6 Modular bench vise
50	Makita ML5100 mitresaw s/n - 89354
51	Craftsman 27395 10" radial arm saw
52	2 - wooden foundry shop carts

53	1983 Biesse Forecon-51 (#63) 3 - head borer dowel former s/n - 38/83
54	Belfab dust collector & filter system- located in the room behind the woodshop
55	Overhead construction heater
56	2 - shelves of minor tools & hardware
57	Tenn-Smith 4' manual bender (#65)
58	Milwaukee shop vac s/n - 637-19413
59	4 wheel warehouse cart
60	1986 PowerMaxx PDP-1 floor model drillpress s/n - not readable w/ rack of extra bits
61	Work station w/ minor hand tools including: 2 - Makita drills, air drill, air stapler, screwdrivers, wrenches etc
62	6 wall mt. fridge door jigs/molds (#'s 75A,B,C)
63	Makita heat gun
64	Shop-built bar fridge jig/ molds w/ stand
65	Workstation w/ minor hand & power tools including, 4" bench vise, 2dr toolbox of screwdrivers, wrenches, hammer etc
66	Graco Reactor 1PH-25 foam injection pump w/ guns, wall mt pumps, chemical pumps, controller s/n - 255-814
67	2 - 4 wheel rotators/ cart mt.
68	4 wheel barrel cart
69	2 - load bars
70	Kihlberg foot operated box stapler
71	Ambros floor model drillpress
72	4 wheel 2 tier shop cart
73	Air-operated aluminum chop saw w/ tabling s/n - n/a (#78)
74	Crown 3000lb walk-behind stacker, model - 30WRT1 s/n - 1907W, w/ Vulcan battery charger

75	MB elect rotator s/n - MI
76	Giraffe 10' mobile stairway (#81)
77	IWC MK-1 inverted router (R-32) s/n - 85-18-79
78	Kraemer dust collector
79	2 - Makita routers
80	Air Repair 15HP V-twin head air compressor s/n - not readable
81	Bliss 30ton #4 punch press
82	8' two tier 4 wheel cart
83	Stacking 4 wheel shop cart
84	3 sections of 10' pallet racking
85	3 wooden crates of asst 4 wheel furniture dollies
86	Morso angle cutter (#77) s/n - F61459
87	Mastercraft angle grinder, Delta drill, Toolbox of misc hand tools etc, Makita angle grinder, Toolbox of misc hand tools
88	Kleton tilting cart
89	Two sided mobile parts rack
90	7 - 2 tier parts carts
91	Forklift 4000lb boom attachment, model - LM-EBT s/n - 456-057
92	2007 Pollution Control Products Co. 10'x6' burn-off furnace, 500,000 BTU, model - PRC-222-5790
93	1 section of pallet racking
94	2008 GFS 6'x8' paint booth, Global Finishing Products dry booth, model - IFPX-676 s/n - 87423
95	Paint gun cleaner, model - 60 s/n - 2646
96	Justrite safety can
97	Makita drill
98	Omega PK-50 portable air compressor
99	Valentino shop built press & knotching table (#8)

100	CEM Compact 30 welder (#8)
101	CEM Compact 30 welder w/ CEM 6.29 cart mounted w/ welding table
102	Neidermann port. filter cart s/n - 12624245
103	Floor model drillpress (old) (#44)
104	Shop-built 3 press hyd. table (#37)
105	3 piston Hyd punch press w/power pak (#20)
106	3 piston Hyd punch press w/power pak (#38)
107	Valentini PB-C1R custom hyd. Forming table (#40A, #40B)
108	Hyd. Press
109	CEM T150 welder s/n - not readable
110	MB rotation workstand
111	Roller stand (#42)
112	3 - custom press/ roller stand table
113	7 - 2'x3' shop carts
114	2 - 6'x2' shop carts
115	2 - stackable 4 wheel shop carts
116	Strippit FC-750 punch press fabrication center, w/ cart of dies s/n - 10292980
117	2 - shop built deburring sander
118	Adige TS70 adj twin head cold saw - 100HP s/n - 61751001, currently in three pieces
119	Powerfist 2 ton engine stand
120	3 - 4 wheel warehouse carts
121	6 sections of pallet racking
122	Strapping tools
123	2 - two wheel hand carts
124	Brown master Previtali hand-operated chop saw, model - AS90 L92/4 s/n - 609101
125	Super Valmer 20 floor model drillpress, w/ slider vise

126	Fimer hyd press Scofima
127	Steel work table
128	2 wheel bottle cart
129	Digibend C10 digital pipe/ tube bender, Basic 1 s/n - 88.878.1.892
130	2008 Elite gear head lathe, model -WSL1440B s/n - 0860476
131	Prostar cutting torch kit
132	CEM Mig25 welder w/ Cem 6.12 controller s/n- N.415950/89
133	MB elect rotating stand
134	4 - 2'x3' mobile carts
135	2 - Oxy-acet- kits
136	2'x2' steel table
137	Italiana-Macchini 1500kg platform scale
138	Scalehouse digital scale
139	2008 Elettrotecnica Cesaro ammonia mixing station w/ 2 - stainless tanks, controller, pumps etc Type-AS s/n - ECO80108/1
140	Shop-built water filled leak test tank
141	4'x8' steel work bench
142	Westinghouse bench vise
143	Workstation w/ misc hand tools including: Milwaukee sawzall, Makita drill, Wall of minor tools, wrenches, screwdrivers, air sanders
144	2 - welding screens
145	3 - steel worktables
146	Weldtronic 400m welder (old) w/ WF352 wirefeed, cart mounted
147	Shop built rotating stand
148	Robustus 75 power rotating work stand
149	2 - MB power rotating work stands
150	Power fist 6" bench grinder
151	Coral 2HP air cleaning unit

152	3 - 2'x2' steel work tables
153	Valfo C20 welder
154	MB rotating workstand
155	Oxy-acet kit w/ cart
156	2 - welding masks
157	Floor fan
158	CEM TX150 tig welder
159	White Westinghouse microwave
160	10 various steel work tables & jigs
161	Ideal E20 floor model drillpress
162	Misc hand tools scattered around the shop
163	Extra shop carts around the shop
164	Sofa & 2 armchairs
165	2 kitchen tables & 7 asst chairs
166	Nuova /Foster microwave
167	Kenmore microwave
168	Lg. Kenmore microwave
169	Student desk
170	Boardroom table
171	2 - corner computer desks
172	3 - asst desks
173	LG server w/ Envision monitor, APC 800RS UPS, D-Link, keyboard, mouse
174	3pc wall unit
175	Misc computer parts
176	Jobmate bench model drillpress
177	Stepstool
178	Contents of electrical counter, wire, sm. tools etc
179	Coat rack
180	2- waiting room chairs & end table
181	Floor fan
182	2 -6 shelf magazine cabinets

183	Curved front reception counter (may be built-in)
184	Highback swivel armchair
185	MSI computer pkg w/ Acer AL1715 flat screen monitor, keyboard & mouse
186	2' bookcase
187	2dr stationary cabinet
188	Hewlett-Packard 520 printer
189	open
190	Long short bookcase
191	2pc light wood bookcase
192	Brother MFC465CN fax/printer
193	Marble type top stationary cabinet
194	5 - 4dr legal filing cabinets
195	2 - 5dr plastic file cabinets
196	Brother electric CX6750 typewriter
197	2 - stacking chairs
198	3 - shop built storage cabinets
199	Osc fan
200	Brass coat rack
201	3pc corner desk/ credenza
202	Hewlett-Packard 1100 printer
203	Oak storage cabinet
204	Highback swivel office chair
205	Wall mt bookcase
206	LG/Benq computer pkg w/ Viewsonic flatscreen monitor, keyboard & mouse
207	9 hole invoice cabinet
208	2 - stacking chairs
209	3 - bookcases
210	2 desks
211	Dell Inspiron 530 computer pkg w/ Benq P992 monitor & Viewsonic flatscreen monitor, Keyboard & mouse
212	Acer AL2216 flatscreen monitor

213	Highback swivel armchair
214	2 - LG computer s w/ Dell monitors, keyboard, mouse & printer table
215	Grey swivel armchair
216	6 hole letter cabinet
217	Whiteboard & corkboard
218	5 - asst chairs
219	Worktable
220	4dr lateral file cabinet
221	Bookshelf
222	Picnic table
223	Trailmobile 48' tdm storage trailer w/ side door
224	2 - Lg stainless steel tanks
225	Qty of ductwork
226	Spare equipment & parts

APPENDIX C – SALE PROCESS

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 form attached in Appendix E to the Moncton office of PwCI at the address noted on the form of offer. This binding offer to purchase should include the following details:

- The purchase price, based on the attached Terms & Conditions;
- A certified cheque or bank draft for 15% of the purchase price;
- 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 most favourable in terms of meeting the Receiver's objectives.

Prospective purchasers may obtain a more detailed description of the assets and viewing arrangements of the assets by contacting Randolph Jones at 506-859-8821, by email at randolph.p.jones@ca.pwc.com, or by writing to the address below:

PricewaterhouseCoopers Inc., as
Receiver of Atlantic Mini-Fridge Co. Ltd.
1199 Main Street, Suite 100
Moncton, NB E1C 0L9

APPENDIX D – TERMS AND CONDITIONS OF SALE

VENDOR

1. PricewaterhouseCoopers Inc., in its capacity as Receiver of Atlantic Mini-Fridge Co. Ltd. (hereinafter sometimes referred to as the “Vendor”), is offering for sale its right, title and interest in specific assets of Atlantic Mini-Fridge Co. Ltd. described below (the “Assets”). PricewaterhouseCoopers Inc. is acting in its capacity as Receiver only and shall have no personal or corporate liability in respect of the sale of the Assets.

PROPERTY DESCRIPTION

2. The Assets offered for sale under these Terms and Conditions of Sale are all of the right, title and interest of Atlantic Mini-Fridge Co. Ltd. in parcels of land, building, equipment and inventory in Dieppe, New Brunswick.

OFFERS

3. Every offer submitted should be in the form attached hereto as Appendix E, but may contain proposals for amending the Terms and Conditions of Sale. However, a prospective purchaser seeking to change the Terms and Conditions of Sale or offers received that are not on the attached form may, at the sole discretion of the Vendor, be rejected.
4. Offers must be submitted in a sealed envelope marked “DO NOT OPEN - OFFER TO PURCHASE - ATLANTIC MINI-FRIDGE CO. LTD.” and addressed to:

Attention: Randolph Jones
PricewaterhouseCoopers Inc., as
Receiver of Atlantic Mini-Fridge Co. Ltd.
1199 Main Street, Suite 100
Moncton, NB E1C 0L9

Offers will be received by the Vendor until 11:00 a.m. AST, Thursday, August 9, 2012 at which time offers will be opened by the Vendor.

5. All offers must be accompanied by a certified cheque or bank draft payable to “PricewaterhouseCoopers Inc. - In Trust”, in an amount equal to 15% of the offered purchase price (“the Deposit”). If the offer is accepted, the Deposit will be applied to the purchase price on closing. The purchaser hereby agrees that the Deposit constitutes a genuine pre-estimate of damages and that the Deposit will be forfeited as liquidated damages by the purchaser to the Vendor if the offer is withdrawn at any time before notification of the acceptance of the successful offer has been given. Otherwise, the Deposit shall be returned to the purchaser if the offer is not accepted

and if the offer is accepted, the Deposit will be dealt with in accordance with the Terms and Conditions of Sale.

6. In consideration of the Vendor making available the Terms and Conditions of Sale and/or in consideration of receiving and considering any offer submitted, each prospective purchaser agrees that its offer is irrevocable and cannot be retracted, withdrawn, varied or countermanded prior to acceptance or rejection thereof.
7. In the event that some of the offers submitted are substantially for the same terms and/or amounts, the Vendor may in its sole discretion call upon those prospective purchasers to submit further offers. In the event no offers are accepted by the Vendor with respect to the Parcel or any part thereof, the Vendor shall have the right to negotiate for the sale of any or all of the assets described therein with respect to such Parcel or any part thereof, with any person including any person who has previously submitted an offer for the subject Assets.
8. The Vendor, at its discretion, may waive or vary any or all of the Terms and Conditions of Sale or its advertisement, or withdraw this Request for Offers.
9. The highest or any offer shall not necessarily be accepted and the Vendor reserves the right to reject any and all offers.
10. If any offer is accepted by the Vendor, the successful purchaser shall be notified in writing of such acceptance within 5 business days of the acceptance thereof and the date of acceptance shall be deemed to be the date upon which a notice of acceptance addressed to the successful purchaser is sent by registered mail, courier or facsimile or is personally delivered at the address set forth in the offer.
11. This summary and any other documentation or material provided at any time to the purchaser has been prepared solely for the convenience of prospective purchasers and is not warranted to be complete or accurate. Without limiting the generality of the foregoing, however, the offer does not include any assets, which are not included in the summary.
12. The obligation of the Vendor to close is conditional upon obtaining the consent of all secured creditors with interests in the Assets as of the Closing Date. In the event that the Vendor does not have such consent at the Closing Date, it may unilaterally extend the Closing Date by up to 120 days or rescind the sale by notice in writing sent to the successful purchaser at the address noted in its offer or to the successful purchaser's solicitor by pre-paid courier, facsimile transmission or e-mail. In the event that the Vendor terminates the agreement with the successful purchaser pursuant to this clause, it shall promptly return the Deposit. The successful purchaser shall only be entitled to a return of the Deposit without interest and shall not be entitled to any compensation of any kind or nature for any reason or for any loss, damage, cost or damage.

AS IS - WHERE IS

13. The Assets are being sold on an “as is, where is” basis. Without limiting the generality of the foregoing, an offer will be accepted on the basis that no representation, warranty, inducement or condition has been expressed, given or made or can be implied as to title, size, description, fitness for purpose or intended use, quantity, number, condition or quality of the Assets or in respect of any other matter or thing whatsoever, and the purchaser shall be deemed to have relied entirely upon his own inspection and investigation of the Assets.

GENERAL

14. Certified cheques or bank drafts accompanying unsuccessful offers will be returned by hand or mailed by registered mail addressed to the prospective purchaser at the address stated on the offer form on or before August 17, 2012.
15. Upon an offer being accepted, there shall be a binding agreement of purchase and sale (hereinafter referred to as the “Agreement”) which shall be constituted by:
 - (a) the offer of the successful purchaser (hereinafter referred to as the “Purchaser”);
 - (b) the Terms and Conditions of Sale;
 - (c) the acceptance of the offer.
16. The balance of the purchase price shall be due on closing, which closing shall occur on or before fifteen (15) days next after the date of acceptance (“the Closing Date”).
17. The Vendor shall remain in possession of the Assets until the purchase is completed. Title to the Assets shall not pass to the Purchaser nor shall it be entitled to possession of same until the purchase price and all other payments to be made by the Purchaser to the Vendor have been paid in full.
18. From the date of acceptance of the offer as defined in paragraph 10 hereof, the Purchaser shall, at its own expense, have ten (10) days to examine title to the Assets and provide the Vendor with written notice of any valid objection, failing which the Purchaser shall be obliged to have conclusively accepted the title with any defects, limitations, and/or encumbrances.
19. Should any valid objection to title be made in writing within the time provided for in paragraph 18, the Vendor shall have a reasonable time to rectify and comply with the same and if the Vendor is unable or unwilling to rectify or comply with the same, the Vendor shall be at liberty to rescind the sale (notwithstanding any intermediate negotiations with respect to such objections or any attempt to rectify or comply with the same), by notice in writing served upon or mailed by registered mail, postage prepaid, addressed to the Purchaser at its address as designated in its offer, or addressed to its solicitor at his usual place of business, in which case the

Agreement resulting from the acceptance of the offer shall be null and void and the Purchaser shall be entitled only to a return of the Deposit money without interest, and shall not be entitled to any compensation of any kind or nature whatsoever for any loss, damage, cost or otherwise. The foregoing shall not in any way prohibit the Vendor and the Purchaser from agreeing on an adjustment to the purchase price in respect of any valid objection to title.

20. Until the Closing Date, or other date agreed to between the Vendor and the Purchaser, all risk of loss or damage by fire or other cause or hazard to the Assets shall be in and remain at the risk of the Vendor unless the Assets are in the possession of the Purchaser prior to the Closing Date in which case the Purchaser shall maintain valid policies of insurance on the Assets in form and for such amounts as may be required by the Vendor and naming the Vendor as its interest may appear. The obligation of the Vendor to sell and of the Purchaser to purchase the Assets shall terminate in the event that prior to the Closing Date, the Assets are substantially destroyed by fire, flood, the elements, Government action, civil commotion or any other external cause beyond the control of the Vendor or its principals provided however, this provision shall not apply if the Assets are in the possession of the Purchaser prior to the Closing Date.
21. On closing, the Purchaser shall be entitled only to such deed and/or assignments as may be considered necessary by the Vendor to convey to the Purchaser the Vendor's right, title and interest in the Assets. The Vendor shall only covenant that it has done nothing to encumber the Assets being conveyed.
22. The Purchaser shall pay on the Closing Date by certified cheque or bank draft made payable to the "PricewaterhouseCoopers Inc." or its solicitors in trust:
 - (a) the balance of the purchase price,
 - (b) all applicable federal and provincial taxes arising on the sale and payable by the Purchaser, including without restriction the Provincial Sales Tax and Goods and Services Tax. Any taxes which a Vendor is required by law to collect from the Purchaser on sale shall be paid by the Purchaser to the Vendor on closing, unless the Purchaser is exempt and provides to the Vendor the appropriate license, tax number evidencing exemption from payment of taxes, or (in the case of the Harmonized Sales Tax) a declaration or certificate in form and content acceptable to the Vendor.
23. If the Purchaser fails to comply with the terms and conditions of the Agreement, the Deposit and all other payments shall be forfeited and the Assets may be sold, and the deficiency, if any, by such resale, together with all costs, expenses and charges attending to the same or occasioned by such default, shall be paid forthwith by the Purchaser to the Vendor on demand.
24. The Vendor shall not be required to furnish or produce any declarations or other documents evidencing title to the Assets, except those, if any, in its possession. The Purchaser shall rely upon its own searches and inquiries and shall provide the

Vendor with details of the searches and inquiries, if requested.

25. The Vendor shall not be liable for any failure to complete the sale if enjoined by any order by a court of competent jurisdiction or if the security under which the Vendor is acting is redeemed. In this case, the Vendor shall be liable to the Purchaser only for the return of the Deposit without interest, costs or any compensation whatsoever, and the parties shall be relieved of any further obligation with respect to the Agreement.
26. Any tendered documents or money hereunder may be made upon the Vendor or the Purchaser or their respective solicitors.
27. This Agreement sets forth the entire terms and conditions of sale and there are no representations, warranties or conditions collateral hereto affecting the purchase of the Assets.
28. Time shall be of the essence.
29. The Agreement shall be construed and enforced in accordance with the laws of New Brunswick.
30. In this Agreement, words importing the singular shall include the plural and vice versa and words importing gender shall include the masculine, feminine and neutral genders.
31. Neither the Agreement nor any of the rights or obligations thereunder shall be assigned by the Purchaser without the prior written consent of the Vendor. Subject to the foregoing, the Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

**PRICEWATERHOUSECOOPERS
INC.**

in its capacity as Receiver Atlantic
Mini-Fridge Co. Ltd.

1199 Main Street, Suite 100
Moncton, NB E1C 0L9
Telephone: (506) 859-8821
Facsimile: (506) 859-8829

APPENDIX E – FORM OF OFFER

RECEIVERS' INTEREST IN SPECIFIC ASSETS OF Atlantic Mini-Fridge Co. Ltd.

TO: PRICEWATERHOUSECOOPERS INC.,
Atlantic Mini-Fridge Co. Ltd.

1199 Main Street, Suite 100
Moncton, NB E1C 0L9
Attention: Mr. Randolph Jones, CGA, CIRP

(Name of Purchaser) _____

(Address of Purchaser _____
- include Postal Code)

(Telephone Number of Purchaser) _____

TERMS & CONDITIONS

1. The total amount hereby offered is \$_____, as indicated below:

Parcel A offer – Land and Building in Dieppe, NB
\$_____.

Parcel B offer – Machinery and Equipment
\$_____.

Parcel C offer – Inventory Parts and Supplies
\$_____.
2. The amount of the offer is exclusive of Harmonized and Goods and Services Tax which shall be payable by the purchaser, where applicable, on assets purchased.
3. Enclosed is the Purchaser's certified cheque payable to PricewaterhouseCoopers Inc., In Trust in the amount of \$_____ representing 15% of the total amount of the offer.
4. It is acknowledged that this offer is subject to the Terms and Conditions of Sale issued by the Vendor.

DATED AT _____, this _____ day of _____ 2012.
(City or Town) (day) (month)

(Print name of Purchaser) _____

Per: _____

AUTHORIZED SIGNING OFFICER

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):

Counsel name

Telephone number

Counsel firm name