

**In the Matter of the Receivership of
CALIBER SYSTEMS INC. ("CALIBER" or "the Company")
of the City of Calgary
In the Province of Alberta**

**Notice of Receiver
(Subsection 246(3))**

Take notice that:

On 1st day of April 2011, PricewaterhouseCoopers ("PwC") was appointed Receiver and Manager ("Receiver") of all of Caliber's current and future assets, undertakings of properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof with the authority to manage, operate and carry on the business of Caliber. The assets of Caliber as per the Company's books and records as at March 31, 2011 were:

	Book Value
• Accounts receivable	\$8,632,181.82
• Investments	\$5,346,623.46
• Prepaid expenses	\$598,112.23
• Gravel inventory	\$870,830.41
• Investments	\$253,400.60
• Furniture and fixtures	\$16,195.67
• Temporary structures	\$4,240.89
• Leasehold improvements	\$28,401.79
• Tools and equipment	\$883,082.31
• Office and computer equipment	\$80,220.99
• Automotive equipment	\$1,316,843.59
• Construction equipment	\$16,511,209.27

PwC, in its capacity as Receiver, took possession and control of the property described above on the 1st day of April, 2011.

Bankruptcy

On June 27, 2011 the Receiver assigned Caliber into Bankruptcy pursuant to an Order of the Court of Queen's Bench of Alberta.

Secured Creditors

\$17,718,379.97 has been distributed to Caliber's secured creditors. The only remaining secured creditor with an interest in future realizations from the receivership is Servus Credit Union Ltd. ("Servus"). Based on the estimated realizations from the remaining Caliber property, Servus will suffer a significant shortfall on its indebtedness.

Unsecured Creditors

A list of creditors was obtained from the books and records of Caliber, a copy of which was included in the 245/246 report filed April 12, 2011.

Plan of Action

- The Receiver has exhausted its efforts to collect outstanding accounts receivable balances relating to non-bonded contracts, inter-company receivables and investments.
- A copy of the Statement of Receipts and Disbursements for the period April 1, 2011 to January 15, 2015 is attached as Schedule A to this report.
- The Receiver has completed the administration of this estate and a copy of the Certificate of Discharge granted on June 14, 2014 is attached to this Report.
- The status of Caliber has been updated periodically on our website www.pwc.com/car-calibersystems. This website will be shutdown six months from the date of this 246(3) report.
- The Receiver has engaged independent counsel, Mr. Howard Gorman with Norton Rose Canada LLP.

Contact person for Receiver:

Susan Shabluk
Telephone: 403-509-7316
Facsimile: (403) 781-1825

Dated at Calgary, Alberta this 19 day of January, 2015.

PricewaterhouseCoopers Inc.
Receiver Manager of Caliber Systems Inc.

Per:



Paul J. Darby
Senior Vice President

Notice to Reader

We have compiled the accompanying Statement of Receipts and Disbursements for the period April 1, 2011 to January 15, 2015 from the receivership records which we have maintained in our capacity as Receiver and Manager of Caliber Systems Inc.

We have not engaged external accountants to audit, review or otherwise attempt to verify the accuracy or completeness of the Statement of Receipts and Disbursements.

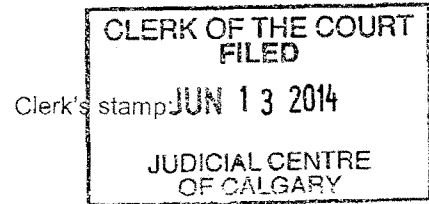
Readers are cautioned that this statement may not be appropriate for their purposes.

PricewaterhouseCoopers Inc.
Receiver and Manager of
Caliber Systems Inc.

Caliber Systems Inc. - In Receivership
Statement of Receipts and Disbursements
for the period April 1, 2011 to January 15, 2015
(unaudited - See Notice to Reader)

SCHEDULE A

Receipts	\$
Accounts Receivable Collections	968,821.16
Auction Proceeds	8,105,588.83
Cash on Hand	28,142.63
Cost Allocation Funds	-
Corporate Tax Refund	1,811,722.65
Direct Costs	383,712.40
Fuel Tax Rebate	72,583.60
GST Collected	204,799.30
GST Refunds	601,376.64
Insurance Refunds - Cash Surrender Value re Life Insurance	178,860.09
Insurance Co Claim Payment	49,500.00
Lease of Equipment	284,985.70
Miscellaneous Refund	5,209.20
Provincial Tax Refund	1,103,367.30
Sale of Assets	8,869,093.39
WCB Refund	85,372.12
Total Receipts	22,753,135.01
Disbursements	
Advance to Trustee in Bankruptcy for Expenses	841.20
Auto Allowance Expense	600.00
Accounting Services	6,250.00
Appraisal Fees	52,000.00
Auction Commissions	446,612.50
Auction Expenses	145,042.00
Bank and Service Charges	1,229.26
Bankruptcy Costs	20,047.70
Business Taxes	4,791.91
Casual Labour	28.57
Commissions	24,275.19
Computer Consultant	8,992.44
Contractors	499,135.88
Records Destruction	14,630.37
Fuel	1,285.52
Garbage/Janitorial/Cleaning	11,006.45
GST Paid/Remitted	438,732.17
Insurance (net of refunds)	136,892.46
Legal Fees	687,499.61
Legal Expenses	6,812.45
Lease Payments	108,256.23
Licences and Permits	1,151.00
Offical Receiver Fees	70.00
Office and Miscellaneous	10,370.18
Payroll	46,339.18
Payroll Remittances	7,587.93
Property Claim - CRA regarding Withholdings	381,326.46
Receivers Fees	1,452,115.20
Receivers Expenses	82,495.66
Rent	141,543.19
Repairs and Maintenance	28,325.52
Secured Creditor Payment/Liens	17,718,379.97
Security/Locksmith	4,971.50
Storage Costs	15,028.88
Utilities/Telephone (net of refunds)	20,388.39
WEPPA Payments	227,069.85
Workers Compensation Board	1,010.19
Total Disbursements	22,753,135.01
Balance of Funds in Bank	-



COURT FILE NUMBER 1101-04438

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF SERVUS CREDIT UNION LTD.

DEFENDANT CALIBER SYSTEMS INC.

 AND IN THE MATTER OF THE RECEIVERSHIP
 OF CALIBER SYSTEMS INC.

DOCUMENT CERTIFICATE OF DISCHARGE

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<p>^ NORTON ROSE</p> <p>Norton Rose Canada LLP 400 3rd Avenue SW, Suite 3700 Calgary, Alberta T2P 4H2 CANADA</p> <p>Phone: +1 403.267.8222 Fax: +1 403.264.5973</p> <p>Attention: Howard A. Gorman / Kyle D. Kashuba</p> <p>File No. 280984</p>
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RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice W.P. Sullivan of the Alberta Court of Queen's Bench (the "Court") dated March 31, 2011 (the "Appointment Order"), PricewaterhouseCoopers Inc. was appointed as the receiver and manager (the "Receiver") over Caliber Systems Inc. (the "Debtor"). The Appointment Order was filed on April 1, 2011, and was amended on May 19, 2011.
- B. Pursuant to an Order of the Court dated January 23, 2012 (the "Discharge Order"), the Court approved the discharge of the Receiver, subject to the Receiver filing a certificate certifying that it had effected payment of those amounts set out in the Discharge Order and that it has completed such other activities required to complete its administration of the receivership, as set out in the fifth report of the Receiver dated January 23, 2012 (the "Fifth Report").

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Fifth Report.

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid all amounts required by the Discharge Order;
2. The Receiver has completed all other activities required to complete its administration of the receivership as set out in the Fifth Report; and
3. The Receiver has distributed all remaining funds in hand to Servus Credit Union Ltd.

Accordingly, the Receiver has completed its administration.

This Certificate was delivered by the Receiver this 10th day of June, 2014

**PRICEWATERHOUSECOOPERS INC., in
its capacity as Receiver and Manager
of the undertaking, property and assets
of Caliber Systems Inc., and not in its
personal capacity**

By: 

Name: Paul Darby

Title: Senior Vice President