



NOTICE AND STATEMENT OF THE RECEIVER

(Pursuant to subsection 245(1) and 246 (1)
of the Bankruptcy and Insolvency Act)

IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF

ATHASAND RESTAURANTS INC.

Carrying on business in the City of Fort McMurray
in the Province of Alberta

The receiver gives notice and declares that:

1. On the 8th day of February, 2011, the undersigned, PricewaterhouseCoopers Inc. became the receiver and manager in respect of the property of Athasand Restaurants Inc. ("Athasand"), an insolvent person, that is described below:

Net Book Value as at February 8, 2011
(Most recent financial statements)

	\$
Cash	106,671
Inventory	45,873
Prepaid expenses and deposits	85,141
Due from Felix Femina Restaurants Inc.	1,447,347
Due from Blue Inc.	521,189
Due from Shareholder	47,204
Due from Carpe Diem Hospitality Inc.	163,909
Property, plant and equipment	765,303
Goodwill	<u>1,414,213</u>
	<u>4,596,850</u>

2. The undersigned became a receiver by virtue of being appointed by the Court of Queen's Bench of Alberta pursuant to an order granted on the 8th day of February, 2011.
3. The undersigned took possession or control of the property described above on the 8th day of February, 2011.
4. The following information relates to the receivership:
 - a. Address of the insolvent person: #100, 9521 Franklin Avenue, Fort McMurray, Alberta
 - b. Principal line of business: Restaurant operation

PricewaterhouseCoopers Inc.

TD Tower, 10088 102 Avenue NW, Suite 1501, Edmonton, Alberta, Canada T5J 3N5

T: +1 780 441 6700, F: +1 780 441 6776, www.pwc.com/ca



- c. Location of business: #100, 9521 Franklin Avenue, Fort McMurray, Alberta
- d. Amount owed by insolvent person to each creditor who holds security on the property described above is attached as Exhibit "A".
- e. The list of unsecured creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is attached as Exhibit "A".
- f. The intended plan of action of the Receiver during the receivership is to realize on the assets in accordance with the directions of the court.
- g. Contact person for the receiver:

PricewaterhouseCoopers Inc.
Receiver and Manager
of Athasand Restaurants Inc.
Suite 1501, TD Tower
10088-102nd Avenue
Edmonton, Alberta
T5J 3N5

Attention: Jennifer Pede

Telephone: 780-441-6855
Facsimile: 780-441-6776

Dated at Edmonton, this 17th day of February, 2011.

PricewaterhouseCoopers Inc.

In its capacity as

Receiver and Manager of Athasand Restaurants Inc.

A handwritten signature in black ink, appearing to read "Donald A. MacLean", is written over a horizontal line.

Donald A. MacLean
Senior Vice President
Consulting & Deals

Encl.

**Athasand Restaurants Inc.
o/a Moxie's Classic Grill
List of Creditors as at February 8, 2011**

Exhibit A

SECURED CREDITORS

	<u>\$</u>
Canada Revenue Agency	To be determined
Dispensing System Inc.	To be determined
* GE Canada Equipment Financing G.P.	To be determined
Honda Canada Finance Inc.	To be determined
National Leasing Group Inc.	To be determined
Royal Bank of Canada	To be determined
Workers' Compensation Board	To be determined
	<u>-</u>

PREFERRED CREDITORS

Employees - various	<u>To be determined</u>
	<u>-</u>

UNSECURED CREDITORS

1253983 Alberta Ltd	945.00
Accubar	160.00
Action Plumbing Ltd.	3,105.88
ADT Security Services Canada Inc.	181.65
Blackwood Career Apparel + Essentials	963.01
Canadian Linen & Uniform Service	1,134.38
Canadian Safety Supplies	763.50
Children's Safety Magazine	257.25
Ecolab	691.78
Environmental Solutions	1,175.42
First Choice Data Inc.	797.95
FMR Mechanical	578.13
HESCO - Hotel Equipment & Supply Co	3,256.84
Kintek	1,545.87
Lone Wolfe Distributors	2,215.54
Moxie's Classic Grill	63,327.10
Narinder Goraya	105.00
Nella Cutlery (B.C.) Inc	173.92
Newton's Draft Beer Equipment Inc.	334.85
Orkin PCO Services Corporation	95.55
PCM Technologies Inc	183.76
PLS Security	299.10
Praxair Distribution	1,508.92
Russell Food Equipment Limited	736.31
SCS Spot Check Services Ltd	126.00
Steritech Group Corp	498.75
Universal Workwear	374.85

	<u>85,536.31</u>
Total	<u><u>85,536.31</u></u>