

COURT FILE NUMBER	2203 04647
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	ROYAL BANK OF CANADA
DEFENDANTS	1692260 ALBERTA LTD., BIRKILL HOLDINGS LTD., R. BIRKILL PROFESSIONAL CORPORATION, 1015314 ALBERTA LTD. and RICHARD BIRKILL
DOCUMENT	FIRST REPORT OF THE RECEIVER, MNP LTD., DATED May 16, 2022
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT Aikins LLP Suite 2200, 10235 – 101 Street Edmonton, AB T5J 3G1 Attention: Dana Nowak / Molly McIntosh Ph: (780) 969-3500 Email: dnowak@mltaikins.com / mmcintosh@mltaikins.com Solicitors for the Receiver, MNP Ltd.

Introduction and Purpose of the Report

1. MNP Ltd. was appointed as Receiver of 1692260 Alberta Ltd. ("169") and Birkill Holdings Ltd. ("Birkill Holdings") (hereinafter referred to collectively as the "Company") pursuant to a Court of Queen's Bench of Alberta (the "Court") Order dated March 24, 2022 (the "Receivership Order").
2. 169 owned and operated a car wash, two apartment buildings and rental cabins in Northern Alberta.
3. Birkill Holdings owned and operated a five-plex residential property.
4. The purpose of the Receiver's First Report to Court (the "First Report") is to provide the Court with an update with respect to the following:
 - a) Activities of the Receiver;
 - b) Assets of the Company;
 - c) Secured Creditors;
 - d) Status of the Sales Process for the Wandering River Cabins;
 - e) Approval of the Sale of the Wandering River Cabins;
 - f) Receiver's Interim Statement of Receipts and Disbursements; and
 - g) Professional Fees.

5. In preparing the First Report and making comments herein, the Receiver has been provided with, and has relied upon, certain unaudited, draft and/or internal financial information of the Company, the Company's books and records, and information from other third-party sources (collectively, the "Information"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada.
6. Further information relating to the receivership proceedings can be located on the Receiver's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/birkill-holdings-ltd>.

Initial Activities of the Receiver

7. On March 24, 2022 the Receiver attended to the various properties owned by 169 and Birkill Holdings.
8. In taking possession of the Company assets, the Receiver:
 - changed the locks to the exterior entrances where practical;
 - addressed immediate repair and maintenance issues (described further below);
 - retained a contractor to assist with property management at 2 of the properties;
 - met with employees to advise of the receivership;
 - issued written notice to all tenants of the receivership and direction to pay rent going forward;
 - contacted the utility service providers to confirm continuation of services; and
 - placed insurance on the properties as there was no evidence of existing insurance policies.
9. On April 1, 2022 the Receiver issued the Notice and Statement of Receiver in accordance with Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* ("BIA"). A copy of the Notice and Statement of Receiver is attached as **Schedule 1**.
10. Upon reviewing the property located at 10310 – 103 Ave, Lac La Biche, AB ("Victoria Place") it was determined that the fire suppression equipment had been damaged and/or stolen and in consultation with the municipality it was determined that a fire watch service would need to be put in place until such time as the equipment was repaired. The Receiver retained a third party to repair the fire suppression equipment to satisfy the requirements of the municipality.
11. Upon review of the property described as 4918 Grassland, AB ("Grassland Motel") the Receiver determined that the property was not suitable to continue operating without significant repairs and maintenance and elected to close down the operations. Two employees were staying at the property but vacated shortly thereafter.
12. The Receiver sought to retain books and records relating to the operating activities of the Company, however, no records were located at each of the properties. The Receiver contacted Dr. Birkill (shareholder and director) requesting the location of the books and records. Dr. Birkill provided some information and the contact details for the Company accountant. To date the Receiver has retained a minimal amount of books and records.
13. The Receiver contacted a third party property manager (contact information provided by Dr. Birkill) who advised he had not been involved with the Victoria Place Apartments since August 2021. The property manager advised he did not have any rental agreements or financial records.

14. The Receiver has engaged a general contractor to review each of the properties and provide details on any immediate repairs and maintenance required. As of May 9, 2022 the general contractor's assessment of the Properties had not yet been completed.
15. The Receiver engaged Harrison Bowker Valuation Group ("Harrison Bowker") to complete updated appraisals on each of the 6 properties (the "Harrison Bowker Appraisal").

Assets

16. The real property assets of the Company, as identified by the Receiver, are described below (collectively defined as the "Properties"):

169

Property Description	Civic Address	Legal Address
Touchless Car Wash	9806 99 Ave Lac La Biche	Plan 0624001, Block 2, Lot 2
Victoria Place Apartment	10310 102 Ave Lac La Biche	Plan 9924859, Block 27, Lot 4
Wandering River Cabins	50A Street Wandering River	Plan 8721985, Block 2, Lot 1A
Grassland Motel	4918 Main Street Grassland	Plan 581HW, Block 2, Lots 9 and 10
Grassland Apartment	5008 - 49 Ave Grassland	Plan 581HW, Block 1, Lots 4 - 6

Birkill Holdings

Property Description	Civic Address	Legal Address
5-Plex	1009 - 103 Ave Lac La Biche	Plan 4313BF, Block 10, Lot 24

17. In addition to the properties listed above, 169 is the owner of a property legally described as Plan 4313BF, Block 14, Lot 6 and the East half of Lot 7 (the "Excluded Property"). The Receiver has not taken any steps to preserve or secure this property and has provided consent to Servus Credit Union to issue its demands and enforce its security as against the Excluded Property.
18. The Properties as at the date of receivership were in varying states of condition with note of the following:

Victoria Place

- numerous broken windows and doors;
- damaged fire suppression equipment;
- boiler room had an active leak which was addressed by the Receiver; and
- approximately 12 of the 24 rooms rented, however, due to the state of the property many tenants had not been paying rent.

5 Plex

- all units rented (5 unit residential property); and
- minor repairs and maintenance required.

Grassland Motel

- no guests at the hotel, 2 employees who were living at the property;
- no heat to the property; and
- bookings for April 2022, however, due the condition of the property the Receiver elected to close it down temporarily.

Grassland Apartment

- the property was fully rented (15 rooms);
- no heat to the property; and
- leak in the boiler room causing significant flooding, the Receiver retained a plumber to address the flooding and repair the boiler resulting in heat being restored.

Car Wash

- single bay automated carwash;
- property did not appear to have been operating in past few months;
- no indication of property damage; and
- the Receiver has engaged a third party to test the equipment inside the Car Wash to determine if it is operable.

Wandering River Cabins

- property manager who lives at the property and maintains property as required;
- generally in good condition; and
- no major repairs or maintenance required.

19. As the Receiver has not been able to retain any books and records relating to the tenancy at each location it has initiated assembly of rent rolls for each location with tenants.

20. The Receiver has identified a limited number of serial numbered assets owned by 169 described in greater detail below.

Priority and Secured Creditors

21. Attached as **Schedule 2** is a listing of the Properties and the registered secured interests based upon registrations at land title.
22. Royal Bank of Canada ("RBC") has registered a secured interests including mortgage registrations on the 5-Plex, Victoria Place and Grassland Apartment properties and a General Security Agreement ("GSA") registered on the Personal Property Registry ("PPR") of 169.
23. RBC also holds a secured interest in a 2018 Dodge Ram 1500 with serial number 1C6RR7MM7JS282671 by way of a Conditional Sales Contract ("CSC"). Counsel for the Receiver has provided an opinion that RBC holds a first secured position on this asset.
24. Alberta Financial Services Corporation ("AFSC") has registered a secured interests including mortgage registrations on the Car Wash, Wandering River Cabins and Grassland Motel and a GSA registered on the PPR. AFSC advises that balances outstanding as of May 1, 2022 are approximately \$1,034,275 for loans advanced for the Wandering River Cabins and the Grassland Motel and approximately \$756,093 for loans advanced for the Car Wash.
25. In addition to the registrations of RBC and AFSC there is a Certificate of *Lis Pendens* registered on each of the Properties that the Receiver is advised relates to a marital action involving Dr. Birkill.

26. In addition to the Properties, the Receiver has identified the following pieces of equipment owned by 169 with the following secured registrations based upon a March 31, 2022 PPR Search:
- 2016 4x8 Trailer – secured interest registered by CWB National Leasing, AFSC and RBC;
 - 2018 Dodge Ram 1500 – secured interest registered by RBC (via CSC) and AFSC;
 - 2016 Dodge Ram – secured interest registered by AFSC;
 - 2018 Trails West 15' Trailer – secured interest registered by Meridian One Capital Corp and RBC; and
 - 2013 Terex PT-60 Skid Steer – secured interest registered by Bennington Financial Corp.
27. A copy of the March 31, PPR Search for 169 is attached as **Schedule 3**. The Receiver has requested details on the location of the equipment assets from Dr. Birkill.
28. Servus Credit Union has registered a GSA as against 169 in addition to its secured interest registered on the title of the Excluded Property.
29. Due to the lack of books and records the Receiver has not yet identified any priority claims from the Canada Revenue Agency ("CRA").
30. The Receiver has requested updated property tax statements from each of the municipalities where the Properties are located. As at May 11, 2022 the Receiver has confirmed the following outstanding property tax balances:
- Wandering River Cabins - \$23,779.85;
 - Grassland Apartment - \$60,053.56; and
 - Grassland Motel - \$31,432.65
31. The Receiver has borrowed \$50,000 under the Receiver's borrowing charge for the purposes of covering expenses related to the preservation of the assets.

Status of the Wandering River Cabins Sales Process

32. Based upon the financial information available to the Receiver and feedback from third parties expressing an interest in the Wandering River Cabins, the Receiver elected to initiate a Sales Process for the Wandering River Cabins on April 12, 2022.
33. The timing of the Sales Process was based upon the understanding that a majority of the revenues generated by the Wandering River Cabins were realized in the summer months due to the nature of the property. A potential purchaser would perceive higher value in the property if it was in a position to capitalize on the summer month revenues.
34. The Sales Process consisted of the circulation of an Information Summary to third parties who had already expressed and interest in the property, commercial realtors in Northern Alberta and the Receiver's network.
35. Details relating to the Sales Process were also posted on a paid LinkedIn posting starting April 12, 2022 where by approximately 31,500 impressions and 114 click throughs were recorded.
36. Two parties signed Confidentiality Agreements to access additional information on the Sales Process and the Wandering River Cabins.
37. In accordance with the terms and conditions of the Sales Process offers to purchase were to be submitted to the Receiver by April 28, 2022.

38. One offer to purchase was submitted by the Sales Process deadline (the "CLS Holdings Offer"). A copy of the CLS Holdings Offer is attached as a schedule to the Confidential Addendum to the Receiver's First Report to Court (the "Confidential Addendum").
39. The Receiver contacted CLS Holdings Offer with a counter offer with a purchase price at the estimated Fair Market Value ("FMV") provided for in the Harrison Bowker (this estimated value was provided at the Receiver's request as the appraisal was in the process of being completed). CLS Holdings advised the Receiver it would not amend the purchase price of its original offer.
40. On May 12, 2022 the Receiver provided a second counter offer at the estimated FSV provided by Harrison Bowker (this estimated FSV was provided prior to the appraisal being completed at the Receiver's request). CLS Holdings agreed to increase its purchase price on May 13, 2022 and the Receiver (with the support of the primary secured creditor) accepted the Revised CLS Holdings Offer.
41. The Receiver is of the opinion that the CLS Holdings Offer provides for a reasonable realization value given the location and status of the Wandering River Cabins. The CLS Holdings Offer is comparable to the Forced Sale Value ("FSV") provided for in the Harrison Bowker Appraisal and the primary secured creditor (AFSC) has advised the Receiver it does not object to the Receiver seeking Court approval to accept the offer.

Receiver's Interim Statement of Receipts and Disbursements

42. Attached as **Schedule 4** is a copy of the Receiver's Interim Statement of Receipts and Disbursements dated May 10, 2022 (the "Interim SRD").
43. The Interim SRD provides for a reconciliation of revenues generated and expenses paid in relation to each individual property where it is possible to allocate.

Professional Fees

44. Attached as **Schedule 5** are a copies of summaries of the Receiver's Fees and Disbursements to April 27, 2022. The Receiver has tracked its fees and disbursements on a per property basis where possible as well as under a general receivership category.

Conclusion

45. The Receiver is of the opinion that a sale of the Wandering River Cabins prior to the summer season will likely generate the greatest realization value due to the ability of the purchaser to capture the summer revenues.

46. The CLS Holdings Offer provides for a realization in line with FSV for a property in a remote location with a limited market for potential purchasers. The Receiver seeks the Courts approval in accepting the CLS Holdings Offer.

All of which is respectfully submitted this 16th day of May, 2022

MNP Ltd.

In its capacity as Receiver of
1692260 Alberta Ltd. and Birkill Holdings Ltd.
And not in its personal or corporate capacity



Per: Eric Sirrs, CIRP, LIT
Senior Vice President

SCHEDULE 1 – RECEIVER’S FIRST REPORT TO COURT

NOTICE AND STATEMENT OF THE RECEIVER
(Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

IN THE MATTER OF THE RECEIVERSHIP OF

1692260 ALBERTA LTD. AND BIRKILL HOLDINGS LTD.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On March 24, 2022 the undersigned, MNP Ltd., became the Receiver in respect of the assets and undertakings of 1692260 Alberta Ltd. and Birkill Holdings Ltd. (collectively as the "Company") the insolvent corporations that are described below:

1692260 Alberta Ltd:

Property	Amount
Real Property ⁽¹⁾	\$5,800,000.00
Chattels and Equipment ⁽²⁾	\$1.00
Accounts Receivable ⁽³⁾	\$1.00
Total (approximation)	<u><u>\$5,800,002.00</u></u>

Birkill Holdings Ltd:

Property	Amount
Real Property ⁽¹⁾	\$820,000.00
Chattels and Equipment ⁽²⁾	\$1.00
Accounts Receivable ⁽³⁾	\$1.00
Total (approximation)	<u><u>\$820,002.00</u></u>

- (1) The value of the Real Property is based on information from Land Title searches for each property which is the most current information available at the time of drafting this notice.
 - (2) The estimated realizable value of the Chattels and Equipment is currently not known.
 - (3) The estimated realizable value (if any) of outstanding accounts receivable is not currently known.
2. The undersigned became a Receiver in respect of the property described above by way of a Court of Queen's Bench of Alberta Order dated March 24, 2022.
 3. The undersigned took possession and control of the property described above on March 24, 2022. The property legally described as Plan 4313BF, Block 14, Lot 6, and the east half of Lot 7 was excluded from the receivership.
 4. The following information relates to the Receivership:
 - a. Address of insolvent: 100, 10233 101 Ave, Lac La Biche AB T0A 2C0
 - b. Principal Line of Business: Hospitality and Rental Properties;
 - c. Location of business:
 - i. 10310 102 Ave, Lac La Biche, AB T0A 2C2;

- ii. 9806 99 Ave, Lac La Biche AB T0A 2C2;
- iii. 10009 – 103 Ave Lac La Biche T0A 2C2;
- iv. 4918 Main St, Grassland AB T0A 1V0;
- v. 5008 49 Ave, Grassland AB T0A 1V0; and
- vi. 50A St, Wandering River AB, T0A 3M0

d. Estimated amounts owed by the Company to each creditor who holds a security interest in the property described above:

1692260 Alberta Ltd:

Royal Bank of Canada	\$4,712,168.80
Agricultural Financial Services Corp	\$6,195,140.44
Servus Credit Union Ltd. (1)	\$1.00
Bodkin, Division of Bennington Financial (1)	\$1.00
CWB National Leasing Inc.(1)	\$1.00
Meridian Onecap Credit Corp (1)	\$1.00
Canada Revenue Agency (1)	\$1.00
Town of Lac La Biche (1)	\$83,798.16
Athabasca County (1)	\$98,608.01
Total (Approximation)	<u>\$11,089,720.41</u>

Birkill Holdings Ltd:

Royal Bank of Canada	\$1,043,970.19
Servus Credit Union Ltd. (1)	\$1.00
Bodkin, Division of Bennington Financial (1)	\$1.00
CWB National Leasing Inc.(1)	\$1.00
Meridian Onecap Credit Corp (1)	\$1.00
Canada Revenue Agency (1)	\$1.00
Town of Lac La Biche (1)	\$1.00
Total (Approximation)	<u>\$1,043,976.19</u>

(1) Values are listed at \$1.00 where current amounts owed are not yet known.

The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is as follows:

- Please see attached Exhibit 'A'

- e. The Receiver continues to investigate the options available to maximize realization on the property described above which will likely result in the listing of the real property for sale.
- f. Contact person for the Receiver:

Maha Shah
MNP Ltd.
Suite 1300, 10235 - 101 Street
Edmonton, AB T5J 3G1
Phone: (780) 455-1155
Fax: (780) 409-5415
Email: maha.shah@mnp.ca

- g. Further information with respect to the Receivership proceedings will be posted to the Receiver's website (www.mnpdebt.ca/en/corporate) under the "Corporate Engagements" heading as it becomes available. Should creditors not have access to the internet, copies of other materials can be requested by contacting the Receiver's office at 780.455.1155.
- h. Please take notice that the Receiver is providing this document to all known creditors for **informational purposes only**. As a creditor, you are **not required to submit paperwork supporting the amounts owing to you at this time**. If a claims process is undertaken in the future, you will be contacted.

Dated at Edmonton, Alberta on April 1, 2022

MNP Ltd.
In its capacity as Receiver of
1692260 Alberta Ltd. and Birkill Holdings Ltd.
and not in its personal or corporate capacity



Per: Eric Sirrs, CIRP, Licensed Insolvency Trustee
Senior Vice President

1692260 ALBERTA LTD., BIRKILL HOLDINGS LTD.

EXHIBIT 'A' TO NOTICE AND STATEMENT OF RECEIVER

Direct Energy	1.00
Epcor	1.00
Town of Lac La Biche	1.00
Worker's Compensation Board	1.00
Canada Revenue Agency	1.00
Alberta Treasury Board and Finance	1.00
TOTAL UNSECURED CREDITORS:	<u><u>\$6.00</u></u>

SCHEDULE 2 – RECEIVER’S FIRST REPORT TO COURT

Birkill Holdings Ltd. and 1692260 Alberta Ltd. - Listing of Real Property

Legal Entity	Property Description	Civic Address	Legal Address	REGISTRATIONS ON TITLE	
				1st	2nd
Birkill Holdings Ltd.	5-Plex	1009 - 103 Ave Lac La Biche	Plan 4313BF, Block 10, Lot 24	RBC	Lis Pendens
1692260 Alberta Ltd.	Touchless Car Wash	9806 99 Ave Lac La Biche	Plan 0624001, Block 2, Lot 2	AFSC	Lis Pendens
1692260 Alberta Ltd.	Victoria Place Apartment	10310 102 Ave Lac La Biche	Plan 9924859, Block 27, Lot 4	RBC	Lis Pendens
1692260 Alberta Ltd.	Wandering River Cabins	50A Street	Plan 8721985, Block 2, Lot 1A	AFSC	Lis Pendens
1692260 Alberta Ltd.	Grassland Motel	4918 Main St	Lots 9 and 10	AFSC	Lis Pendens
1692260 Alberta Ltd.	Grassland Apartment	5008 - 49 Ave	Plan 581HW, Block 1, Lots 4 - 6	RBC	Lis Pendens

SCHEDULE 3 – RECEIVER’S FIRST REPORT TO COURT

Search ID #: Z14850163

Transmitting Party

MNP LTD.

1300,10235-101 Street
EDMONTON, AB T5J 3G1

Party Code: 50100742
Phone #: 780 455 1155
Reference #:

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Business Debtor Search For:

1692260 ALBERTA LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 13090934028

Registration Date: 2013-Sep-09

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2034-Sep-09 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

19081246637	Amendment	2019-Aug-12
20010839074	Amendment	2020-Jan-08
22032420411	Amendment	2022-Mar-24

Debtor(s)

Block

1 1692260 ALBERTA LTD.
BOX 510
LAC LA BICHE, AB T0A 2C0

Status

Current

Secured Party / Parties

Block

1 AGRICULTURE FINANCIAL SERVICES CORPORATION
4910 - 52 STREET
CAMROSE, AB T4V 2V4
Phone #: 780 679 1350 Fax #: 780 679 1394

Status

Deleted by
19081246637

Block

2 AGRICULTURE FINANCIAL SERVICES CORPORATION
5718 56 AVENUE
LACOMBE, AB T4L 1B1
Phone #: 403 786 2683 Fax #: 403 782 8362
Email: LoanCompliance.SpecialAccounts@afsc.ca

Status

Deleted by
20010839074

Search ID #: Z14850163

Block

3 AGRICULTURE FINANCIAL SERVICES CORPORATION S001943
5718 56 AVENUE
LACOMBE, AB T4L 1B1
Phone #: 403 786 2683 Fax #: 403 782 8362
Email: loancompliance.PPR@afsc.ca

Status

Current by
20010839074

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1C6RR7MM7JS282671	2018	RAM 1500	MV - Motor Vehicle	Current By 22032420411
2	2DASC1149GT017874	2016	DOUBLE A QS37 4X8 TRAILER	TR - Trailer	Current By 22032420411
3	49ST71721JP071411	2018	TRAILS WEST SF II 15'	TR - Trailer	Current By 22032420411
4	1C6RR7SM8GS246144	2016	RAM	MV - Motor Vehicle	Current By 22032420411

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All present and after acquired personal property, including proceeds, and including but not limited to the following: 16 Cabins 24'x12' and 1 52'x22' Building	Current

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 18010219929

Registration Date: 2018-Jan-02

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-Jan-02 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

18051107034

Amendment

2018-May-11

Debtor(s)

Block

1 1692260 ALBERTA LTD.
10120 - 101 AVENUE
LAC LA BICHE, AB T0A 2C0

Status
Current

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Status
Current

Search ID #: Z14850163

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR OF WHATEVER KIND, TOGETHER WITH ALL DOCUMENTS, WRITINGS, PAPERS, BOOKS OF ACCOUNT AND RECORDS RELATING TO THE FOREGOING AND ALL RIGHTS AND INTERESTS THEREIN, PROVIDED THAT THE FOREGOING IS LIMITED TO ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY LOCATED AT, USED IN CONNECTION WITH, OR ARISING FROM OR IN RESPECT OF THE LANDS LOCATED AT 10310 & 10318 - 102 AVENUE, LAC LA BICHE, ALBERTA, AND LEGALLY DESCRIBED AS PLAN 9924859, BLOCK 27, LOT 4, AND ANY OTHER LEGAL DESCRIPTIONS BY WHICH THE LANDS MAY BE DESCRIBED WHETHER BY SUBDIVISION, CONDOMINIUMIZATION, CONSOLIDATION OR OTHERWISE) OR WHICH IS NOW OR AT ANY TIME MAY BE ANNEXED TO, COMPRISED IN, PERTAINING OR RELATING TO OR USED IN CONNECTION WITH THE LANDS AND ALL ACCESSIONS THERETO AND SUBSTITUTIONS THEREFORE; THE DEBTOR'S INTEREST IN ANY PRESENT OR HEREAFTER ACQUIRED RENTS, BOOK DEBTS AND SECURITY DEPOSITS RELATING TO THE LANDS. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	REGISTRATION NUMBER 13090934028 IN FAVOUR OF AGRICULTURE FINANCIAL SERVICES CORPORATION HAS BEEN POSTPONED IN FAVOUR OF THIS REGISTRATION PURSUANT TO A POSTPONEMENT DATED JANUARY 12, 2018.	Current By 18051107034

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 18010220011

Registration Date: 2018-Jan-02

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-Jan-02 23:59:59

Exact Match on:

Debtor

No: 2

Debtor(s)

Block

1 BIRKILL, RICHARD
BOX 510
LAC LA BICHE, AB T0A 2C0

Birth Date:
1967-Aug-17

Status
Current

Block

2 1692260 ALBERTA LTD.
10120 - 101 AVENUE
LAC LA BICHE, AB T0A 2C0

Status
Current

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Status
Current

Collateral: General

Block

Description

1 ALL INDEBTEDNESS AND LIABILITIES, PRESENT AND FUTURE, NOW OR
HEREAFTER OWED BY 1692260 ALBERTA LTD. TO RICHARD BIRKILL AND ALL
PROCEEDS THEREOF, ACCESSIONS THERETO AND SUBSTITUTIONS THEREFOR,
INCLUDING WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS,
DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS
DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS
THEREUNDER AND ANY AMENDMENTS THERETO).

Status
Current

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 18060814029

Registration Date: 2018-Jun-08

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-Jun-08 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

Current

1 1692260 ALBERTA LTD
501 ULLIAC DRIVE BOX 510
LAC LA BICHE, AB T0A 2C0

Block

Status

Current

2 BIRKILL, RICHARD, SIDNEY
501 ULLIAC DRIVE BOX 510
LAC LA BICHE, AB T0A 2C0

Birth Date:
1967-Aug-17

Secured Party / Parties

Block

Status

Current

1 ROYAL BANK OF CANADA
10 YORK MILLS ROAD 3RD FLOOR
TORONTO, ON M2P 0A2

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1C6RR7MM7JS282671	2018	Ram 1500	MV - Motor Vehicle	Current

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 18060814140

Registration Date: 2018-Jun-08

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-Jun-08 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

1 1692260 ALBERTA LTD
501 ULLIAC DRIVE BOX 510
LAC LA BICHE, AB T0A 2C0

Status
Current

Block

2 BIRKILL, RICHARD, SIDNEY
501 ULLIAC DRIVE BOX 510
LAC LA BICHE, AB T0A 2C0

Status
Current

Birth Date:
1967-Aug-17

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
10 YORK MILLS ROAD 3RD FLOOR
TORONTO, ON M2P 0A2

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1C6RR7MM7JS282671	2018	Ram 1500	MV - Motor Vehicle	Current

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 18082431197

Registration Date: 2018-Aug-24

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Aug-24 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

1 1692260 ALBERTA LTD.
BOX 510
LAC LA BICHE, AB T0A 2C0

Status
Current

Block

2 R. BIRKILL PROFESSIONAL CORPORATION
BIX 510
LAC LA BICHE, AB T0A 2C0

Status
Current

Secured Party / Parties

Block

1 SERVUS CREDIT UNION LTD.
151 KARL CLARK ROAD NW
EDMONTON, AB T6N 1H5

Status
Current

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Status
Current

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 19061241911

Registration Date: 2019-Jun-12

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-Jun-12 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)

Block

1 1692260 ALBERTA LTD.
1007 101 AVE
LAC LA BICHE, AB T0A 2C0

Status
Current

Block

2 1692260 ALBERTA LTD.
10120 101 AVENUE
LAC LA BICHE, AB T0A 2C0

Status
Current

Block

3 BIRKILL, RICHARD, SIDNEY
PO BOX 510
LAC LA BICHE, AB T0A 2C0

Status
Current

Birth Date:
1967-Aug-17

Block

4 BIRKILL, RICHARD
PO BOX 510
LAC LA BICHE, AB T0A 2C0

Status
Current

Birth Date:
1967-Aug-17

Search ID #: Z14850163

Secured Party / Parties

Block

Status

Current

1 BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.
102-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H 1A7

Collateral: General

Block

Description

Status

Current

1 PURSUANT TO LEASE AGREEMENT 50006055, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50006055 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING
1 2013 TEREX PT-60 SKIDSTEER .

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 19072317637

Registration Date: 2019-Jul-23

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-Jul-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

1 1692260 ALBERTA LTD.
1007 101 AVE, BOX 510
LAC LA BICHE, AB T0A 2C0

Status
Current

Block

2 BIRKILL, RICHARD, SIDNEY
1007 101 AVE, BOX 510
LAC LA BICHE, AB T0A 2C0

Status
Current

Birth Date:
1967-Aug-17

Secured Party / Parties

Block

1 CWB NATIONAL LEASING INC.
1525 BUFFALO PLACE
WINNIPEG, MB R3T 1L9
Phone #: 204 954 9000 Fax #: 866 814 4752
Email: ppsa.adminstration@cwbnationalleasing.com

Status
Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2DASC1149GT017874	2016	DOUBLE A QS37 4X8 TRAILER	TR - Trailer	Current

Search ID #: Z14850163

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL TRAILER WITH DIGITAL SCREEN OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 2944849, BETWEEN FIRST CAPITAL LEASING LTD., AS ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Purchase Money Security Interest.	Current

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 21051929146

Registration Date: 2021-May-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2025-May-19 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

<u>Block</u>		<u>Status</u>
1	1692260 ALBERTA LTD. 1007 101 AVENUE LAC LA BICHE, AB T0A 2C0	Current

2	R. BIRKILL PROFESSIONAL CORPORATION 1007 101 AVE LAC LA BICHE, AB T0A 2C0	Current
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3	BIRKILL, RICHARD PO BOX 510 LAC LA BICHE, AB T0A 2C0	Current
---	--	---------

Birth Date:
1967-Aug-17

Secured Party / Parties

<u>Block</u>		<u>Status</u>
1	MERIDIAN ONECAP CREDIT CORP. SUITE 1500, 4710 KINGSWAY BURNABY, BC V5H 4M2 Email: absecparties@avssystem.com	Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	49ST71721JP071411	2018	TRAILS WEST SF II 15'	TR - Trailer	Current

Search ID #: Z14850163

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	TRAILER(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 22032134522

Registration Date: 2022-Mar-21

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-Mar-21 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

22032207344

Amendment

2022-Mar-22

Debtor(s)

Block

Status

1 1692260 ALBERTA LTD.
BOX 510
LAC LA BICHE, AB T0A 2C0

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: TORBSCPR@RBC.COM

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2DASC1149GT017874	2016	DOUBLE A QS37 4X8 TRAILER	TR - Trailer	Current
2	49ST71721JP071411	2018	TRAILS WEST SF II 15	TR - Trailer	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY THAT IS LOCATED AT 1 AVENUE SOUTH, GRASSLAND ALBERTA, T0A 1V0, LEGALLY DESCRIBED AS PLAN 581HW, BLOCK 1; LOTS 4 TO 6 INCLUSIVE	Current

Search ID #: Z14850163

2 All present and after acquired personal property. Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Block 1 of this registration is a re-registration of registration 16030432165 / 21020204178 / 210211935 pursuant to section 35(8) of the Personal Property Security Act	Current By 22032207344

Search ID #: Z14850163

Business Debtor Search For:

1692260 ALBERTA LTD.

Search ID #: Z14850163

Date of Search: 2022-Mar-31

Time of Search: 14:30:55

Registration Number: 22032222804

Registration Date: 2022-Mar-22

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 1692260 ALBERTA LTD.
C/O REGISTERED OFFICE, 100,10233 101 AVE
LAC LA BICHE, AB T0A 2C0

Secured Party / Parties

Block

Status

Current

1 AGRICULTURE FINANCIAL SERVICES CORPORATION
4910 52 STREET
CAMROSE, AB T4V 2V4
Email: adeblois@afsc.ca

Result Complete

SCHEDULE 4 – RECEIVER’S FIRST REPORT TO COURT

1692260 AB Ltd. and Birkill Holdings Ltd.
Interim Statement of Receipts and Disbursements
For the Period March 24, 2022 to May 10, 2022

	Victoria Place March 24, 2022 to May 10, 2022	5-Plex March 24, 2022 to May 10, 2022	Car-Wash March 24, 2022 to May 10, 2022	Grassland Apartments March 24, 2022 to May 10, 2022	Grassland Motels March 24, 2022 to May 10, 2022	Wandering River Cabins March 24, 2022 to May 10, 2022	General Receivership March 24, 2022 to May 10, 2022	Total March 24, 2022 to May 10, 2022
	3,800.0	4,550.00		1,000.00		23,000.00	50,000.00	9,350.00 23,000.00 50,000.00
TOTAL RECEIPTS:	3,800.0	4,550.0	-	1,000.0	-	23,000.0	50,000.0	82,350.0
	123.9	34.45					72.97	72.97
Filing fees	771.0	809.02	109.75			422.67		158.35 2,112.41
GST paid on disbursements exclusive of fees						1,800.00	1,408.00	3,208.00
Utilities	8,281.4	2,844.00	4,596.00	4,692.00	4,308.00	2,606.64		27,328.00
Property Management	4,543.9	1,277.50	25.00		1,091.15		150.00	7,087.50
Insurance								
Operating expenses (2)								
TOTAL DISBURSEMENTS:	13,720.1	4,965.0	4,730.8	4,692.0	5,399.2	4,829.3	1,631.0	39,967.2
Excess of Receipts over Disbursements	- 9,920.1	- 415.0	- 4,730.8	- 3,692.0	- 5,399.2	18,170.7	48,369.0	42,382.8

RECEIPTS:

- Opening Bank Balance
- Rental Income
- Asset Sale (1)
- Receiver's Borrowings

TOTAL RECEIPTS:

DISBURSEMENTS:

- Filing fees
- GST paid on disbursements exclusive of fees
- Utilities
- Property Management
- Insurance
- Operating expenses (2)

TOTAL DISBURSEMENTS:

Excess of Receipts over Disbursements

Notes:

- (1) A \$23,000 Receipt in Wandering River Cabins represents a deposit paid during the sales process and is held in Trust.
- (2) Operating expenses include payments for general building maintenance and security services

SCHEDULE 5 – RECEIVER’S FIRST REPORT TO COURT

1692260 Alberta Ltd. - Receiver's Fees and Disbursements (General) - April 27 2022

FEE SUMMARY

	<u>Hours</u>	<u>Fees</u>
Barbara Keylor	0.10	19.20
Carolina Bautista	0.10	35.90
Comfort Uche	9.40	1,804.80
Eric Sirrs	2.20	1,474.00
Karen Aylward	9.10	4,459.00
Maha Shah	19.10	6,035.60
Megan Schafer	0.20	26.40
Seamus Boyle	15.10	5,103.80
Tara Srikuruparan	0.10	11.10
	<u>55.40</u>	<u>18,969.80</u>

TOTAL FEES

18,969.80

DISBURSEMENT SUMMARY

Travel		2,172.46
Utility		<u>277.20</u>
		<u>2,449.66</u>

TOTAL DISBURSEMENTS

2,449.66

TOTAL FEES AND DISBURSEMENTS

21,419.46

Less Interim Billings

-

NET FEES AND DISBURSEMENTS

21,419.46

1692260 Alberta Ltd. Receiver's Fees and Disbursements (5 Plex) - April 27 2022

FEE SUMMARY

Comfort Uche
Maha Shah
Megan Schafer
Tara Srikuruparan

<u>Hours</u>	<u>Fees</u>
0.40	76.80
1.50	474.00
0.20	26.40
0.10	11.10
2.20	588.30

TOTAL FEES

588.30

TOTAL DISBURSEMENTS

-

TOTAL FEES AND DISBURSEMENTS

588.30

Less Interim Billings

-

NET FEES AND DISBURSEMENTS

588.30

1692260 Alberta Ltd. - Receiver's Fees and Disbursements (Wandering River) - April 27 2022

FEE SUMMARY

Comfort Uche
Eric Sirrs
Seamus Boyle
Maha Shah

Hours	Fees
0.30	57.60
3.70	2,479.00
8.00	2,704.00
7.30	2,306.80
19.30	7,547.40

TOTAL FEES

7,547.40

TOTAL DISBURSEMENTS

-

TOTAL FEES AND DISBURSEMENTS

7,547.40

Less Interim Billings

-

NET FEES AND DISBURSEMENTS

7,547.40

1692260 Alberta Ltd. - Receiver's Fees and Disbursements (Victoria Place) April 27 2022

FEE SUMMARY

Comfort Uche	0.30	57.60
Eric Sirrs	0.20	134.00
Karen Aylward	0.60	294.00
Maha Shah	3.90	1,232.40
Shannon Massa	0.10	21.80
	5.10	1,739.80

TOTAL FEES

1,739.80

TOTAL DISBURSEMENTS

-

TOTAL FEES AND DISBURSEMENTS

1,739.80

Less Interim Billings

-

NET FEES AND DISBURSEMENTS

1,739.80

1692260 Alberta Ltd. - Receiver's Fees and Disbursements (GrassLands Motel) - April 27 2022

FEE SUMMARY

Comfort Uche
Karen Aylward
Maha Shah
Seamus Boyle

<u>Hours</u>	<u>Fees</u>
2.80	537.60
0.20	98.00
1.40	442.40
0.70	236.60
5.10	1,314.60

TOTAL FEES

1,314.60

TOTAL DISBURSEMENTS

TOTAL FEES AND DISBURSEMENTS

Less Interim Billings

NET FEES AND DISBURSEMENTS

-
<u>1,314.60</u>
-
<u><u>1,314.60</u></u>

1692260 Alberta Ltd. - Receiver's Fees and Disbursements (GrassLand Apartment) - April 27 2022

FEE SUMMARY

Maha Shah
Eric Sirrs

<u>Hours</u>	<u>Fees</u>
3.30	1,042.80
0.20	134.00
3.50	1,176.80

TOTAL FEES

1,176.80

TOTAL DISBURSEMENTS

TOTAL FEES AND DISBURSEMENTS

1,176.80

Less Interim Billings

-

NET FEES AND DISBURSEMENTS

1,176.80