

AMENDED Notice and Statement of Receiver

(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)

****NO ACTION REQUIRED****

In the Matter of the Receivership of
CNS Iron Fabrication Ltd. and Claeys Family Holdings Inc.
(collectively the “**Companies**”)

On May 19, 2022 the Receiver notified the Companies creditors and declared the following:

1. That on the 13th day of May 2022, MNP Ltd. (the “**Receiver**”) was appointed Receiver of the Companies’ property which is summarized as follows:

	<u>Book Value (\$)</u>
Accounts Receivable	1,107,146
Inventory	Unknown
Machinery and Equipment	Unknown
	<u>\$ 1,107,146</u>

(collectively referred to as the “**Property**”)

2. The undersigned was appointed receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on May 13th, 2022 on application by the priority secured creditor, The Royal Bank of Canada.
3. The Receiver took possession and control of the Property on May 13, 2022.
4. The following information relates to the receivership:

(a) Address of insolvent corporation: 38 Simpson Road
Bolton, Ontario L7E 1Y4

(b) Principal Line of Business: Custom metal fabricator

(c) Location of Business: 38 Simpson Road
Bolton, Ontario L7E 1Y4

- (d) Estimated amount owed by the Company to each creditor who holds security on the Property:

Royal Bank of Canada	\$5,050,000
Salvatore Cartelli and Congetta Bove	\$ 750,000
Bank of Nova Scotia - DLAC	Unknown

Revised Schedule 'A' - Other Creditors

Creditor	Balance at May 19, 2022 (\$)	Revised Balance at May 25, 2022 (\$)
Claeys Family Holdings	450,000	450,000
Kimko Steel Sales Ltd.	250,718	250,718
Nadeau Specialities De Construction	224,200	-
Crawford Metal	165,922	158,493
Northco Industries Inc.	110,498	10,703
1946 Castelli Holding Inc.	78,294	-
Canada Revenue Agency	63,629	63,629
Rockmills Welding Inc.	60,595	60,595
Tianjin Tiandi Scaffolds Co.,Ltd	59,559	-
Jones Delauriers	39,898	-
GNR Fabrication	37,380	37,380
Tianjin Rider Logistics Co., Ltd.	37,210	37,210
Praxair Distribution, Div Of Praxair Canada Inc	36,967	35,646
J.B. Frey Limited	25,181	25,181
Ministry Of Finance	24,949	17,911
KPMG LLP.	22,600	-
Vtrans Global Logidtics	20,677	11,621
Halfway Fabrication Inc.	17,655	17,655
Maksteel	17,054	-
Pure Metal Galvanizing	16,446	16,446
Surewerx	15,221	-
Mckinnon Metals	15,197	15,197
Fastenal Canada Ltd.	14,362	8,847
Workplace Safety & Insurance Board	13,411	-
Del Metals	13,023	12,629
Map Canada Ltd.	12,629	-
Aseal Roofing & Sheet Metal	12,430	-
Mss Steel	11,983	11,983
Safetek Engineering	10,763	655
Cintas Canada Ltd.	11,345	9,953
Kova Engineering	9,509	9,509
Signature Paint	9,227	9,227
Bolts Plus	8,591	8,591
Total Quality Logistics	7,300	7,300
Serra Consultancy Services Group Ltd.	6,954	-
E M Electrical Services Ltd.	6,939	6,939
Hudson Contracting	6,664	6,664
O'Brien Installations Limited	6,316	6,316
Essential Landscaping Ltd.	6,155	6,155
National Concrete Accessories	6,135	6,135
Bl Lift Truck Service Ltd.	5,819	449
Dayton Superior Corp.	5,175	4,585
Bollore Logistics Canada Inc.	5,154	-
Media Worx Technology Inc.	5,147	909
Bell Mobility	5,141	-
C & C I/E Inc.	5,000	-
Kerry Industrial Supplies Inc.	4,474	-
Icon Forming Systems	3,955	-
Bollore Logistics Us	3,944	-

Revised Schedule 'A' - Other Creditors

Creditor	Balance at May 19, 2022 (\$)	Revised Balance at May 25, 2022 (\$)
Pinchin Ltd	2,825	-
Rubberline Products Ltd.	2,696	-
Safe N Save Logistics	2,595	-
Capo Sgro LLP	2,268	-
M & R Mobility Welding	2,136	-
D & D Custom Rolling Service Inc.	1,424	1,424
Petro Canada	1,402	1,402
Direct Air Systems	1,294	1,119
Active Metal Finishing	904	290
Pbh Transport Inc.	791	791
Bell Canada - 9059511050407	685	-
Safe-Tech Training Inc.	655	655
CWB Group	650	650
Lemmer Spray Systems	630	630
Enviro-Eze Transport	625	625
Algood	596	596
Dvl Freight Systems	475	475
Cooper Equipment Rentals	467	-
Mac Air Compressor Ltd.	416	416
Orkin Canada	407	392
Livingston International	403	-
2082962 Ontario Inc.	393	-
Work Authority	339	339
Peninsula Saw	339	-
Bcb International	335	-
Safe N Save Logistics Inc	335	-
National Time	299	299
407 Etr 901092389	290	290
Applied Industrial Technologes	232	232
Nelson Fastener Systems	231	-
Safelink Security	170	170
Mr. Divin	159	-
General Compressors Ltd.	158	158
Sharp Electronics Canada	138	138
Federal Express Canada Ltd.	101	101
Mancino Industrial Lift	97	-
Caliber Industrial Supply Co. Ltd.	84	84
M & R Machine & Tool Inc.	51	-
407 ETR	33	33
Bell Canada Conf. 1701296	21	21
Brafasco/CIF Supply	19	-
UPS Canada	16	16
	2,035,580	1,336,576