

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

IN THE MATTER OF THE RECEIVERSHIP OF
SAND-MARK SHEET METAL LIMITED

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 17th day of December, 2021, the undersigned MNP Ltd. became receiver (the “**Receiver**”) of certain assets and undertakings of Sand-Mark Sheet Metal Limited (“**Sand-Mark**”) an insolvent corporation described below:

Book Value

Accounts receivable	\$ 3,000
Machinery and equipment	\$ unknown

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

2. The undersigned was appointed receiver by the Royal Bank of Canada pursuant to defaults made in respect of a General Security Agreement dated January 27, 2020.
3. The Receiver is in conversation with the landlord and making arrangements to take possession and control of the assets.
4. The following information relates to the receivership:

(a) Address of insolvent corporation: 28 Perma Court
St. Catharines ON L2R 7K8

(b) Principal Line of Business: Sheet metal fabricator

(c) Location of Business: 28 Perma Court
St. Catharines ON L2R 7K8

(d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Royal Bank of Canada	\$1,100,000
Business Development Bank of Canada	\$ unknown
Ford Credit Canada	\$ unknown
Greenwood Electrical	\$ unknown

(e) The list of other creditors of the insolvent corporation and the amount owed to each creditor and the total amount due by the insolvent corporation is attached.

(f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows:

- i) collect receivables; and
- ii) liquidate machinery at public auction

(g) Contact person for Receiver:

MNP Ltd.
Receiver of Sand-Mark Sheet Metal Limited
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Rob Smith

- Telephone (519) 964-2212
- Facsimile (519) 964-2210
- Email: rob.smith@mnp.ca

Dated at London, Ontario this 5th day of January 2022.

MNP Ltd.
In its capacity as Receiver of
Sand-Mark Sheet Metal Limited



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

Sand-Mark Sheet Metal Limited		
Creditor List		
Creditor	Unsecured Claim (\$)	Secured Claim (\$)
Royal Bank of Canada		1,100,000
Business Development Bank of Canada		unknown
Ford Credit Canada		unknown
Greenwood Electrical		unknown
Messer	4,360	
JJ Asset Management	3,960	
Ram Tracking	3,610	
Bell Canada	300	
Battlefield Equipment Rentals	200	
U-Haul	110	
Noble Corporation	35	
Canada Revenue Agency	1	
	12,576	1,100,000