

**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, C. C-36**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGMENT OF  
EDWARD COLLINS CONTRACTING LIMITED, H & E DESIGNS LTD.,  
CLASSIC SECURITY LTD., FGC HOLDINGS LTD. AND  
51037 NEWFOUNDLAND & LABRADOR INC.**

**Second Report of Grant Thornton Limited,  
in its Capacity as Monitor**

**November 17, 2022**



**Grant Thornton Limited,  
Monitor**

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St. John's, NL A1A 0L4

## Second Report of the Monitor

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## Introduction

1. Pursuant to an order of the Supreme Court of Newfoundland and Labrador (the “**Court**”) made on October 5, 2022 (the “**Initial Order**”), Edward Collins Contracting Limited (“**ECC**”), H&E Designs Ltd. (“**H&E**”), Classic Security Ltd. (“**Classic**”), FGC Holdings Ltd. (“**FGC**”) and 51037 Newfoundland and Labrador Inc. (“**51037**”) (collectively, “**ECC et al.**” or the “**Company**”) were granted protection under the Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended, (the “**CCAA**”). A copy of the Initial Order is attached as **Appendix “A”**.
2. The Initial Order appointed Grant Thornton Limited as monitor (“**GTL**” or the “**Monitor**”) in the CCAA proceedings and established an initial stay of proceedings (the “**Stay Period**”) until October 17, 2022.
3. On October 17, 2022, the Court issued an Amended and Restated Initial Order (“**ARIO**”) which affirmed the terms of the Initial Order and authorized the Company, among other things:
  - a. Confirmed the appointment of Grant Thornton Limited as Monitor;
  - b. Authority to file, if deemed appropriate, a plan of compromise and arrangement;
  - c. Authority to implement operational changes and pursue restructuring opportunities;
  - d. Authority under s. 32 of the CCAA to disclaim or rescind agreements for real property;
  - e. Granted an extension of the stay of proceedings to December 15, 2022;
  - f. Empowered the Company to permanently downsize, cease, or shut down any of its business operations and dispose of assets subject to oversight of the Royal Bank of Canada (“**RBC**”) and the Canada Revenue Agency (“**CRA**”), and oversight of the Court; and
  - g. Pursue all avenues of refinancing of its Business and Property, in whole or in part, subject to prior approval of the Court being obtained before any material refinancing.
4. A copy of the ARIO dated October 17, 2022 is attached as **Appendix “B”**.
5. This is the second report of the Monitor (the “**Second Report**”). The Monitor previously filed with the Court a Pre-filing Report (the “**Pre-filing Report**”) dated September 13, 2022 as well as a Supplemental to the Pre-filing Report (the “**Supplemental Pre-Filing Report**”) dated September 23, 2022, and a First Report (“**First Report**”) dated October 13, 2022. Readers are encouraged to review these reports for additional information on the proceedings.

## Purpose of this Report

6. The purpose of this Second Report is to provide this Honourable Court and the Company’s stakeholders with information in respect to the following:
  - a. An update on the Company’s operations since the granting of the ARIO;
  - b. An update on the Monitor’s activities since its appointment;
  - c. An update on the status of the Company’s refinancing;
  - d. An update on the status of the CRA trust examinations;

- e. An update on the Company's cash flow including budget to actual variance analysis;
- f. The status of contracts 12-21 PCH and 46-21 PHP with the Government of Newfoundland and Labrador;
- g. An update on the status of the proposed sale of assets for the benefit of creditors; and
- h. Any other matter the Monitor considers material.
- i. The ARIO, in paragraph 24, requires the Monitor to file an interim report in this proceeding on or before November 17, 2022.

## **Background**

- 7. ECC et al. consists of the legal entities, Edward Collins Contracting Limited ("**ECC**"), H&E Designs Ltd. ("**H&E**"), Classic Security Ltd. ("**Classic**"), FGC Holdings Ltd. ("**FGC**") and 51037 Newfoundland and Labrador Inc. ("**51037**"). The Company's main operating entity, ECC, was created in 1974 and for 48 years has operated in the heavy civil construction industry. The business's expertise includes road building, commercial site and subdivision development, water and sewer installation, ditching, culvert installation and subgrade road work, and heavy equipment rentals. The Company operates across Newfoundland and Labrador and does not have any operations or assets outside Newfoundland and Labrador.
- 8. Additional background information on ECC et al. and the CCAA Proceedings along with all the unsealed documents filed with the Court are available on the Monitor's website, located at: [www.grantthornton.ca/ecc](http://www.grantthornton.ca/ecc) (the "**Monitor's Website**"). The Monitor continues to update this website as appropriate.

## **Terms of Reference and Disclaimer**

- 9. In preparing this Second Report, the Monitor has relied upon unaudited financial information, the Company's records, financial information and projections, and discussions with the Company's management. While the Monitor reviewed various documents provided by the Company (including, among other things, unaudited internal financial documents and financial projections) and believes that the information therein provides a fair summary of the transactions as reflected in the documents, such work does not constitute an audit or verification of such information for accuracy, completeness or compliance with Generally Accepted Assurance Standards ("**GAAS**"), Generally Accepted Accounting Principles ("**GAAP**"), or International Financial Reporting Standards ("**IFRS**"). Accordingly, the Monitor expresses no opinion or other form of assurance pursuant to GAAS, GAAP or IFRS with respect to such information.
- 10. Some of the information used in preparing this Second Report consists of financial projections, including the Revised Cash Flow Projection. The Monitor cautions that these projections are based upon assumptions about future events and conditions that are not ascertainable. The Company's actual results may vary from the Revised Cash Flow Projection, even if the hypothetical and probable assumptions set forth in the Revised Cash Flow Projection contained therein materialize, and the variations could be significant. The Monitor's review of the future oriented information used to prepare this Second Report did not constitute an audit of such information under GAAS, GAAP or IFRS.

11. This Second Report has been prepared for the use of this Court and the Company's stakeholders as general information relating to the Company and to assist the Court in administering this proceeding. Accordingly, the reader is cautioned that this Report may not be appropriate for any other purpose. The Monitor will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Second Report contrary to the provisions of this paragraph.
12. Capitalized terms not defined in this Second Report have the meanings ascribed to them in the Initial Order, the Originating Application, or the previous reports of the Monitor.
13. All references to dollars are in Canadian currency unless otherwise noted.

### **The Company's Restructuring Efforts to Date**

14. Accounting – The Company had identified that it had resource challenges in its internal accounting and financial reporting capabilities. Since the ARIO, the Company has worked out an arrangement with its external accountant to provide it with additional accounting support for the short term. The Company expects this will assist its efforts to restructure and prepare financial information required to support the Traveler's refinancing and the CCAA proceedings. This additional support has been implemented.
15. Contemplation of end state structure – The Company has invested time evaluating its structure, composition of assets, and target market for its go forward structure, which in turn will be part of its plan of arrangement. That review has led the Company to make the following decisions:
  - a. The Company has determined that 28-30 Reid's Lane, Deer Lake is surplus to its future plans and will be sold for the benefit of creditors;
  - b. The Company has determined that it has excess equipment and has further refined its plan to sell equipment for the benefit of creditors, and to assist in closing the Traveler's refinancing gap. Further, it has negotiated a proposed contract with Ritchie Brothers, a reputable third-party auctioneer to sell the surplus equipment subject to the conditions in the ARIO. Further details are noted below;
  - c. The Company has determined that it intends to focus on smaller contracts in the municipal infrastructure and private company market, and take advantage of equipment rental opportunities in its geographic area. As previously advised, it intends to exit the asphalt and bridge segment of the market, and therefore intends to liquidate assets associated with that business for the general benefit of creditors; and
  - d. The Company has retained additional assistance from its external accountant to assist in completing the internal financial statements for the Company's as of July 31, 2022. The

Company intends to develop its 2023 proforma financial statements and business plans using the July 31, 2022 financial statements together with internal year to date results.

16. Operations – The Company has continued to operate within the constraints of the CCAA proceeding, including paying vendors, CRA, and engaging with employees, and communicating with other stakeholders and creditors involved in the proceeding.
17. The Company continues to work with the Monitor and provide information to the Monitor and creditors as requested, continues to communicate with creditors, employees, customers and other stakeholders, assist its legal counsel with the various contract disputes, assisted CRA in the completion of its trust exam, and has actively worked to complete the pre-conditions required of Traveler’s as part of its refinancing efforts. This includes retaining and paying for appraisals, Phase 1 environmental reviews, and the provision of financial information.
18. Life Insurance – As previously reported, the Company was expecting the proceeds from a life insurance policy owned by ECC. Those proceeds were received and totaled \$515,510. The Company has previously advised that it intends to allocate \$250,000 to help fund the financing gap with Traveler’s and use \$250,000 for general operating purposes. On receipt, the Monitor requested that the Company pay it the \$250,000 to hold in trust for the purpose of funding the Traveler’s financing gap. The Company has not paid any amount to the Monitor to the date of this report and has advised it will reconsider the request in early December as it expects additional collection of account receivable.
19. The Company’s ability to submit a plan of arrangement to the Court and its creditors continues to be based on securing the Traveler’s refinancing, along with selling certain real estate and non-essential equipment at values that are at least as good as estimated, together with the collection of certain accounts receivable, and achieving forecasted operational objectives during the proceeding.
20. Classic is not intended to form part of any proposed Plan of Arrangement. Once its sole asset, the condominium is sold and the funds distributed to the creditors, it will play no further role.
21. The Company continues to act in good faith and with due diligence within the CCAA proceeding.

### **Sale of Equipment**

22. The Company has, in conjunction with planning for an end state structure and the filing of a Plan of Arrangement, has made further revisions to its plan to sell redundant assets in compliance with the ARIO. Since the ARIO, the Company has been in active discussions to retain Ritchie’s Brothers (“RB”) to list, and sell, redundant equipment, and has negotiated a process at a competitive cost.
23. RB is an experienced auctioneer with extensive market reach and online auction capabilities. RB has significant experience in selling equipment.
24. The proposed contract terms are as follows:

- a. Competitive pricing with no upfront costs. The commission and listing fee is to be paid on sale aligning the interest of the Company, creditors, and RB;
  - b. RB is proposing that the items be sold via its online auction platform for maximum exposure to market. Given the items are to be sold “sight unseen”, RB will re-inspect the assets to be sold. The purpose the re-inspection is as follows:
    - i. RB team needs to re-inspect the assets in order to sell them with the Ritchie Bros. IronClad assurance guarantee (<https://www.rbauction.com/buying/ironclad-assurance>), otherwise they would be sold as non-operational, which could significantly reduce the price, or alternatively bidders would seek to do inspections after the offer. RB is proposing the inspections before the listings which will make the review of the offers and approvals simpler.
    - ii. RB will take additional pictures, and videos of the equipment in working condition to show prospective buyers that the units are operational.
    - iii. The inspection process is intended to be completed over a few days, ideally the week following when the contract is signed. The Company is working to sign the contract the week of November 14, 2022, with the inspections and listing live the week of November 21, 2022.
  - c. RB will leverage their marketing and search engine optimization products and start advertising as soon as the contract is accepted under “coming soon” banner. Once the listings are live, they will be cross advertised across all RB platforms to maximize market exposure.
25. RB has been provided a copy of the ARIO and is aware of the oversight and approvals required. Email approvals will go to Company and Monitor for review and approval.
26. RB has advised that the net proceeds are to be paid to the Monitor, to be held in trust, pursuant to the ARIO.
27. The initial batch of equipment to be sold is attached as **Appendix “C”**.
28. The sale of the initial batch of assets are intended to have the following benefits:
- a. Sell the assets for the benefit of creditors;
  - b. Reduce costs for the Company through reduction in insurance, maintenance, and other costs;
  - c. Generate additional funds to close the funding gap with Traveler’s.
29. Assuming that the Company can liquidate the initial batch of equipment at appraised values, the sale will have the following effect:
- a. General Heavy Equipement - Generate an estimated \$206,495 before costs to assist in closing the Traveler’s funding gap (calculated as \$1,166,200 (gross sales price) less \$700,290 in Traveler’s funding amount = \$465,910 less debt on assets of \$259,415 = \$206,495).

- b. Asphalt Plant – The asphalt plant, secured by RBC, is intended to be sold. Should the appraised values be realized, it is expected to generate an estimated \$225,000 before costs towards closing the funding gap. Any deficiency will be required to be funded in the Traveler’s refinancing.
  - c. Return of equipment – The Company has determined that two (2) pieces of equipment are surplus. As they unlikely have any equity and therefore the Company intends to return/disclaim two (2) pieces of equipment (items 1658900 and 1658909) pursuant to the terms of the ARIO. By not refinancing equipment with no equity, it is expected to assist in closing the Traveler’s funding gap by \$89,453.
30. The Company intend to sell further equipment, estimated in February 2023. These items will be used in contract work expected to be completed by this date. The impact of this decision being:
- a. The lessor will be paid its lease payments post ARIO;
  - b. This assumes that the CCAA proceeding will either be extended, or a Plan of Arrangement filed and accepted;
  - c. The impact of the sale will be a reduction in monthly lease costs by \$3,383.43 and will generate \$107,853 before costs after payment of the estimated lease; and if the refinancing is not complete prior to February 2023, would contribute \$50,653 before costs to any funding gap.
31. The February 2023 batch of equipment to be sold is attached as **Appendix “D”**.
32. The Company is committed to successfully restructuring and has advised the Monitor it will sell additional under-utilized equipment as required.

## Sale of Real Estate

33. The Company has been extensively evaluating the usefulness of its real property as it works towards its proposed go forward operating structure post CCAA. It has determined that 35 Bonaventure Avenue, Unit 121 (owned by Classic) and 28-30 Reid's Lane (owned by ECC) are surplus and will be sold for the benefit of creditors.
34. Classic – 35 Bonaventure Avenue Unit 121. As previously advised, Classic intended to sell this unit for the benefit of its creditors. Classic is not involved in the proposed refinancing. Classic retained the services of RE/Max Realty Specialists, and the unit was listed for sale on October 29, 2022 at an asking price of \$449,900. A copy of the MLS listing is attached as **Appendix "E"**. The residential realtor was selected given existing knowledge with the condominium building, and familiarity with transactions of similar asset types. The use of a residential realtor and the MLS system is a process common to residential real estate. This process is intended to maximize exposure to the market. The terms are standard to a residential sales process with the commission being 5%. The realtor performed an assessment of the condition and features of the unit, previous transactions in the market, and evaluated other assets on the market to establish the asking price. The realtor has been provided with a copy of the ARIO. The Monitor continues to update RBC and CRA on the listing of the asset and the sales process.
35. ECC – The Company has determined that 28-30 Reid's Lane, Deer Lake, is surplus. Prior to the insolvency proceedings it had preliminary discussions on the sale of the property with an arms length third party. Those negotiations intensified after the issuance of the ARIO. The sale of this property has benefit to the restructuring of the Company in that 1) it is non-core 2) the sale of the property will save fixed costs, and 3) the sale of the property will positively contribute to closing the Traveler's funding gap. While a purchase price has been agreed, the proposed purchaser is completing certain due diligence and a final agreement is currently being negotiated. The purchasers legal counsel is aware of the conditions imposed by the ARIO. It is estimated that that sale of the property would be sufficient to pay out RBC's mortgage in full, and would net \$150,000 to the estate, and contribute to closing the Traveler's funding gap by \$200,000 (This figure is higher than the estimated net to the estate of \$150,000 as Traveler's is only funding at 50% of fair market value, and the RBC mortgage outstanding is greater than 50% of fair market value by an estimated \$50,000). The Monitor has been actively involved in the negotiations and is supportive of the plan to liquidate 28-30 Reid's Lane, Deer Lake. The Monitor continues to update RBC and CRA on the proposed sale of the real property.
36. The Company has not made any further decisions on the sale of additional real property.

## Canada Revenue Agency

37. The Company's continue to file and remit to CRA in the normal course for HST and payroll remittances. A copy of the remittances made are attached as **Appendix "F"**.
38. HST returns have been filed for all periods between July 21 to October 5, 2022. The Company attempted to remit the HST owing for these periods electronically; however, it was recently discovered during the bank reconciliation process that the payments did not process. To remedy the situation the Company made a payment in the amount of \$123,456.10 via cheque and paid at the RBC branch located in Placentia, NL. In addition, a calculation error in preparing the cheque short-paid the July 21 to 31, 2022 return by \$1,758.60. The Company will be issuing an additional cheque to make up the difference.
39. CRA has completed its trust examination. A copy of the trust examination results is attached as **Appendix "G"**. The result show that credits and amounts remitted were materially completed from January 1, 2022 through to March 14, 2022, and then stopped from March 15, 2022 through to the end of the trust exam period, being July 20, 2022. The examination has assessed a total debt of \$197,312.72, of which the deemed trust component is estimated at \$112,678.11 (being income tax deducted of \$102,198.28, employee CPP of \$25,280.86 and employee EI of \$7,898.97). The \$112,678.11 would increase the Traveler's funding gap.
40. The Monitor, together with the Company has reviewed the results of the examination and it appears that the payroll from May 1, 2022 through to July 20, 2022 was processed in Classic, and not ECC. Other than interest and penalties assessed by CRA, there is no material difference between the outcome of the CRA trust exam, and the Company books and records. A copy of that analysis is attached as **Appendix "H"**.
41. The distinction between ECC and Classic is important, as the Traveler's proposed refinancing was intended to pay out the ECC deemed trust claim, but not Classic's. The amounts involved related to the CRA deemed trust claim are \$76,771.31 in income tax deducted, \$5,723.58 in employee EI and \$18,549.24 in employee CPP for a total of \$101,044.13. If adjusted, this would reduce the increase in the ECC deemed trust claim because of the trust exam to \$11,633.98.
42. The Company and Monitor is working with CRA to finalize the outcome of the trust exam.
43. The next step is to finalize the deemed trust claim and negotiate an acceptable compromise, if possible.

## Update on the Operations of the Applicant

44. Since the date of the ARIO, the Company continues to work on existing project and contract work and continues to pursue new work and bid on new projects.

45. New contracts won include:

- a. Snow Clearing and Ice Control for Eastern Health - \$32,900 per year for 3 years (total \$98,700);
- b. Removal and disposal of a building - Town of Placentia - \$14,000;
- c. Freshwater Outfall – won but project deferred to May 2023 - \$220,000;
- d. Fox Harbour Armour Stone;
- e. Monopile Road Widening – contract was won via a partnership with other parties and is structured as an equipment rental contract valued at \$150,000. The Company expects monthly payments in the amount of \$50,000 starting December 2022;
- f. Monopile Berm Construction – contract was won via a partnership with other parties and is structured as an equipment rental contract valued at \$857,000. The Company expects monthly payments in the amount of \$50,000 starting January 2023, followed by monthly payments of \$125,000 beginning in February 2023.

46. The Company has been working to complete contracts, collect AR and negotiate settlements. A current accounts receivable listing dated November 16, 2022 is attached as **Appendix “I”**. The largest accounts receivable balance has been addressed, being Olympic Construction. Further information is noted below under legal disputes.

47. An updated trade accounts payable list is attached as **Appendix “J”**. As new creditors are identified, they are recorded in the accounts payable ledger and are sent a creditor notice for the CCAA proceeding.

48. Bonding – As previously reported, Western Surety will not be providing any further bonding to the Company. The Company has not yet found a replacement service provider but has been bidding projects by using cash bonds and partnering with other service providers.

49. WCB NL – The Company has refiled updated wages estimates with WBCNL and has a payment plan in place. Payments are current. The Monitor has reviewed the plan and payment and it does not appear to be paying pre-filing debts.

### **Cash Flow Variance Report**

50. The Monitor has prepared a budget to actual analysis for the 8 weeks ending November 11, 2022. That is attached as **Appendix “K”**.

51. Highlights of the cash flow statement include:

- a. Cash receipts of \$1,568,312 which is \$221,938 behind plan. The Company continues to experience delays in the collection of accounts receivable. The cash received on the Humber Arm South project is held in trust with the Monitor, and the proceeds from the Bryant’s Cove project with legal counsel;
- b. Of the cash received, \$515,510 is related to the proceeds from life insurance;

- c. Direct expenses are \$98,896 under budget reflecting the fact that the Company only spends what funds it has available;
- d. Operating expenses were \$467,511 which is \$125,748 over budget. Key drivers of the over budget amount include:
  - i. \$17,975 over budget for professional fees. This is the line item for the external accountant. The increase is a result of the additional support being provided;
  - ii. \$35,354 of the over budget amount is related to performance bonds and contract deposits paid in cash. If the contracts are not won the funds are returned;
  - iii. The remaining expense items are either under budget or close to budget; and
  - iv. HST payments of \$123,456.

52. Excluding the cash proceeds received from the life insurance, the Company has essentially operated at a break-even cash basis over the period.

### **Legal Disputes**

53. The Company's have expended extensive effort in litigation surrounding ongoing projects. An update on that litigation is as follows:

- a. Town of Placentia – Olympic Construction Ltd. – project known as the Placentia Wellness Centre. The Company, the Town of Placentia, and Olympic Construction Ltd. have reached a settlement agreement on November 16, 2022 whereby the Company will collect \$179,895.42 within 3 days of the execution of the documents, and an additional \$64,050.63 payment on account of the holdback on receipt of the mutually agreed releases, notice of continuance, discharge of lien and notices of withdrawal. The various parties are estimating that the date of execution is anticipated to be Friday November 18, 2022.
- b. Town of Placentia – Water Systems – this project is the subject of a dispute between the bonding company, Western Surety, the Town of Placentia, and ECC. That dispute is ongoing.
- c. G&B Construction Ltd. – The Company has settled a lien claim by G&B Construction Ltd. over certain equipment, complete with mutual releases.
- d. Town of Humber Arm South – The Monitor, together with the Company, and a lien claimant have come to an agreement on a process to resolve claims over payments and the collection of the outstanding account receivable related to this project. The agreed plan is to pay the funds to the Monitor, who will review claims against the funds and seek directions from the court on claims and distribution. To date the Monitor has received \$128,218.89 and is holding those funds in trust. The Town of Humber Arm South has indicated it will pay the remaining balance of \$57,276.90 immediately. On receipt it is expected that the dispute will be resolve prior to any hearing in advance of December 15, 2022, and if not can be resolved as part of that hearing.

- e. Flat Bay / Province of Newfoundland and Labrador (“**PNL**”) – The Monitor has engaged in discussions with the Company and PNL on a proposed resolution. Based on those discussions there is a proposed resolution in principle between the parties.
- f. 12-21 PHC (Avalon Culvert Replacement) – PNL issued a notice of default in relation to this contract and ECC has not performed (or been permitted to perform by PNL) any further work on this project. PNL advised that on October 21, 2022 the culvert was inspected by PNL Department of Transportation and Works. The inspection concluded there was an immediate need for an emergency culvert replacement citing safety concerns. PNL used a replacement contractor and completed the project. ECC has taken the position it was ready, willing, and able to complete the work. The project is complete and subject to litigation as between ECC and PNL.
- g. 46-21 PHP (Central Paving and Bridge Rehabilitation) – Defaults have been issued by both parties. No progress has been achieved in resolving the dispute and it is likely this contract will also proceed to litigation.
- h. Intact Insurance Company (“**Intact**”) / Contract 012-19TSB with Province of Newfoundland and Labrador Department of Transportation Works – On October 24, 2022, Intact filed a statement of claim against ECC and other defendants to indemnify Intact for amounts paid out pursuant to the Intact bonding facility on this project. Intact is a secured creditor of ECC and is subrogated to the bond claims it has paid. The statement of claim is stayed as against ECC, but not the other defendants. The impact, if any, on the CCAA proceeding is unknown at this time.
- i. Town of Bryants Cove – Certain claims have been settled and the funds received by ECC legal counsel.

## Refinancing Update

54. The Company continues to work through the information required by Traveler's. The due diligence is ongoing with an update attached as **Appendix "L"**. Key accomplishments:
- a. Confirmed that the real estate will be funded at 50% of appraised fair market value;
  - b. Finalized the CRA trust exam;
  - c. Completed the Phase 1 environmental for 104 Charter Avenue and retained an appraiser to complete the appraisal;
  - d. 3 Lakeview Humber Valley Resort appraisal complete;
  - e. 26 Lakeview Humber Valley Resort appraisal complete; and
  - f. The Company has retained additional support from its external account to complete the internally prepared 2022 financial statements (first), followed by year-to-date 2023 reports.
55. The Company anticipates that the appraised value of 104 Charter Avenue to be higher than the value submitted to Traveler's and will further reduce the funding gap.
56. The Monitor has updated its estimate of the funding gap at \$335,349 and has attached the calculation as **Appendix "M"**.

## Monitors Activities

57. The Monitor's activities since the date of the last report include:

- a. Communications to creditors including RBC, CRA, Western Surety, PNL; and various customers and unsecured creditors;
- b. Continuing discussions with Traveler's on the conditions precedent;
- c. Working with the Company's management and legal counsel to:
  - i. Refine operation planning;
  - ii. Refine plans to sell non-core assets and develop a sales process that could maximize benefit to the creditors, and engage with those service providers on the process and terms of the ARIQ;
  - iii. Assisting in cash flow reporting;
  - iv. Assist with the review of the CRA trust exam and communications between the parties; and
  - v. Work with stakeholder to resolve disputes for the benefit of thee estates stakeholders.

Dated at Halifax, Nova Scotia the 17<sup>th</sup> day of November 2022.

**Grant Thornton Limited,  
in its capacity as Proposed Monitor of  
EDWARD COLLINS CONTRACTING LIMITED, H & E DESIGNS LTD., CLASSIC SECURITY LTD.,  
FGC HOLDINGS LTD. AND 51037 NEWFOUNDLAND & LABRADOR INC.  
and not in its personal capacity**

Per: 

Phil Clarke, CPA, CA, CIRP, LIT  
Senior Vice President

## **Appendix “A”**

2022 01G 1964  
IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF the *Companies'*  
*Creditors Arrangement Act*, R.S.C. 1985, c.  
C-36, as amended (the "*CCAA*")

AND IN THE MATTER OF an application  
of Edward Collins Contracting Limited,  
Classic Security Ltd., FGC Holdings Ltd.,  
51037 Newfoundland and Labrador Inc. and  
H & E Designs Ltd. (collectively, "*ECC*" or  
the "*Company*");

**INITIAL ORDER**

**Before the Honourable Justice Alexander MacDonald on September 16, 2022,  
September 28-29, 2022 and October 5, 2022:**

**THIS APPLICATION** made by Edward Collins Contracting Limited, Classic Security Ltd., FGC Holdings Ltd., 51037 Newfoundland and Labrador Inc. and H & E Designs Ltd. (collectively, "*ECC*" or the "*Applicant*") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "*CCAA*") for an Order substantially in the form filed with the Application was heard on the 16<sup>th</sup>, 28<sup>th</sup> and 29<sup>th</sup> of September, 2022.

**ON READING** the affidavits of Francis Collins, Josh Collins, David Savoie, Mark Lohnes and the Exhibits attached thereto, the consent of Grant Thornton Limited ("*GTL*") to act as Court-appointed monitor of ECC (in such capacity, the "*Monitor*"), and the Pre-Filing Reports of GTL dated September 13<sup>th</sup> and September 23<sup>rd</sup> 2022;

**ON HEARING** the submissions of counsel for the Company, counsel for the Royal Bank of Canada, and counsel for the Canada Revenue Agency, and such other counsel that were present, no one else appearing for any party although duly served as outlined in the affidavit of service dated the 15<sup>th</sup> day of July, 2022, and on reading the consent of GTL to act as Monitor:

**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Materials filed, as set out in the affidavit of service is hereby deemed adequate notice so that this Application is properly returnable today and hereby dispenses with further service thereof. Further service of Court materials, including the Materials, may be facilitated by the Monitor as prescribed by paragraph 28 below.



	Filed	Oct 6/22	mh
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## APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that Edward Collins Contracting Limited, Classic Security Ltd., FGC Holdings Ltd., 51037 Newfoundland and Labrador Inc. and H & E Designs Ltd. (collectively, "ECC" or the "Company") is a Company to which the *CCAA* applies.
3. Capital terms not otherwise defined herein shall have the meaning ascribed to them in the within Application.

## POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that the Company shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Honourable Court, the Company shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Company is authorized and empowered to continue to retain and employ the employees, consultants, independent contractors, agents, experts, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of its Business or for the carrying out of the terms of this Order.
5. **THIS COURT ORDERS** that the Company, shall be entitled to continue to utilize its cash management system currently in place, or replace it with another substantially similar cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Company of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Company, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any plan of compromise or arrangement with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.
6. **THIS COURT ORDERS** that the Company shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:
  - (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;



- (b) the fees and disbursements of any Assistants retained or employed by the Company in respect of these proceedings, at their standard rates and charges; and
  - (c) amounts owing for goods and services supplied to the Company, if in the opinion of the Monitor, the supplier or vendor of such goods or services is necessary for the operation and preservation of the Business or Property.
- 7. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein the Company shall be entitled but not required to pay all reasonable expenses incurred by the Company in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:
  - (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services and lease payments for mining equipment used in the operation of the Business; and
  - (b) payment for goods or services supplied to the Company following the date of this Order.
- 8. **THIS COURT ORDERS** that the Company shall remit, in accordance with legal requirements, or pay:
  - (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
  - (b) all goods and services or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the Company in connection with the sale of goods and services by the Company, but only where such Sales Taxes are accrued or collected after the date of this Order; and
  - (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Company.
- 9. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the *CCAA* the Company shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other

amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Company and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order. The Monitor, on behalf of the Company, may pay such Rent twice monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

10. **THIS COURT ORDERS** that, except as specifically permitted herein the Company is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Company to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

#### **NO PROCEEDINGS AGAINST THE COMPANY OR THE PROPERTY**

11. **THIS COURT ORDERS** that until and including the 17<sup>th</sup> day of October, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Company or the Monitor, or affecting the Business or the Property except with the written consent of the Monitor and the Company, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Company or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

12. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Company or the Monitor, or affecting the Business or the Property are hereby stayed and suspended except with the written consent of the Monitor and the Company, or leave of this Court, provided that nothing in this Order shall (i) empower the Company, to carry on any business which the Company is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the *CCAA*, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.



### **NO INTERFERENCE WITH RIGHTS**

13. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Company, except with the written consent of the Monitor and the Company, or leave of this Court.

### **CONTINUATION OF SERVICES**

14. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Company or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Company, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Company, and the Company shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid the Company in accordance with normal payment practices of the Company or such other practices as may be agreed upon by the supplier or service provider and the Company or as may be ordered by this Court.

### **NON-DEROGATION OF RIGHTS**

15. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Company. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the *CCAA*.

### **APPOINTMENT OF MONITOR**

16. **THIS COURT ORDERS** that Grant Thornton Limited is hereby appointed pursuant to the *CCAA* as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Company with the powers and obligations set out in the *CCAA* or set forth herein and that the Company and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Company pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.



17. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the *CCAA*, is hereby directed and empowered to:
- (a) monitor the Company's receipts and disbursements;
  - (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
  - (c) assist the Company in its dissemination of reports and other information to the Secured Creditors (as defined herein) and their respective counsel;
  - (d) advise, in consultation with the Company, the preparation of the Company's cash flow statements and reporting;
  - (e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Company, to the extent that is necessary to adequately assess the Company's business, cashflow, and financial affairs or to perform its duties arising under this Order;
  - (f) be at liberty to engage with Company legal counsel or retain independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
  - (g) perform such other duties as are required by this Order or by this Court from time to time.
18. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or be considered management of the Business, or any part thereof.
19. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.



20. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Company with information provided by the Company in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Company is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Company may agree.
21. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the *CCAA* or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or willful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the *CCAA* or any applicable legislation.
22. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and counsel to the Company shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Company as part of the costs of these proceedings. The Company is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor, and counsel for the Company on a weekly basis and, in addition, the Company is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Company reasonable retainers to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
23. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose, the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency.

**DUTY TO PROVIDE ACCESS AND CO-OPERATION TO  
THE MONITOR**

24. **THIS COURT ORDERS** that the Company and all its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf shall fully co-operate with the Monitor in the exercise its powers under this Order or any other Order of the Court, including by:
- (a) advising the Monitor of the existence of any Property of which such party has knowledge of;
  - (b) providing the Monitor with immediate and continued access to any Property in such party's possession or control;
  - (c) advising the Monitor of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers.

records and information of any kind related to the business or affairs of the Company, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information ("**Records**") of which such party has knowledge of; and

- (d) providing access to and use of the Records, including any accounting, computer, software and physical facilities relating thereto, and including providing the Monitor with instructions on the use of any computer or other system as requested by the Monitor and providing the Monitor with any and all access codes, account names and account numbers that may be required to gain access to the Records, provided however that nothing in this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Monitor due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

#### **LIMITATION ON THE MONITOR'S LIABILITY**

- 25. **THIS COURT ORDERS THAT** the Monitor is not and shall not, for any purposes, be deemed to be a director, officer, employee, receiver, receiver-manager, or liquidator of the Company.
- 26. **THIS COURT ORDERS THAT** the Monitor is not and shall not for the purposes of the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.) be deemed to be a legal representative or person to whom s. 150(3) of that Act applies.
- 27. **THIS COURT ORDERS THAT** that the rights, protections, indemnities, charges, priorities and other provisions in favour of the Monitor set out in the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, any other applicable legislation, and any other Order granted in these proceedings, all shall apply and extend to the Monitor in connection with the Monitor carrying out the provisions of this Order, amended as necessary to give effect to the terms of this Order.

#### **SERVICE AND NOTICE**

- 28. **THIS COURT ORDERS** that the Monitor shall (A) make this Order publicly available in the manner prescribed under the *CCAA*, (B) send, in the prescribed manner by electronic means, a notice to every known creditor who has a claim against the Company of more than \$1,000, and (C) prepare a list showing the names

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and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the *CCAA* and the regulations made thereunder.

### GENERAL

29. **THIS COURT ORDERS** that the Monitor, on behalf of the Company, may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from subsequently acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Company, the Business or the Property.
31. **THIS COURT ORDERS** that each of the Company and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
32. **THIS COURT ORDERS** that a hearing for the balance of the relief sought by the Company in the Notice of Motion is hereby scheduled before this Court for the 17<sup>th</sup> day of October, 2022 at 10:00 a.m. or such other date as determined by this Court (the “**Comeback Hearing**”).
33. **THIS COURT ORDERS** that on or before the close of business on Thursday, October 13, 2022, the Company shall provide the Court and each creditor referred to in paragraph 28 above, in the manner of service provided for in paragraph 28 above, with the following information: (the Company and the Monitor shall file an explanation if they cannot provide this information by the deadline):
  - (a) a detailed breakdown of the companies’ current contracts, expected revenue, and other information to support the projections in the cash-flow statements provided to the Court on the initial filing. The Company should disclose if any of the contracts have been declared to be in default; and
  - (b) the FY 2022 financial statements, even if only in draft or interim form and any other information this Honourable Court may request.

**ISSUED** at St. John's, Newfoundland and Labrador this 5<sup>th</sup> day of October, 2022.

  
Assistant Deputy Registrar



## **Appendix “B”**



## SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Materials filed, as set out in the affidavit of service is hereby deemed adequate notice so that this Application is properly returnable today and hereby dispenses with further service thereof. Further service of Court materials, including the Materials, may be facilitated by the Monitor as prescribed by paragraph 32 below.

## APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that Edward Collins Contracting Limited, Classic Security Ltd., FGC Holdings Ltd., 51037 Newfoundland and Labrador Inc. and H & E Designs Ltd. (collectively, "ECC" or the "Company") is a Company to which the CCAA applies.

3. Capital terms not otherwise defined herein shall have the meaning ascribed to them in the within Application.

## PLAN OF ARRANGEMENT

4. **THIS COURT ORDERS** that the Company, shall have the authority to file and may, if deemed appropriate and subject to further order of this Court, file with this Court a plan of compromise and arrangement (hereinafter referred to as the "Plan").

## POSSESSION OF PROPERTY AND OPERATIONS

5. **THIS COURT ORDERS** that the Company shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "Property"). Subject to further Order of this Honourable Court, the Company shall continue to carry on business in a manner consistent with the preservation of its business (the "Business") and Property. The Company is authorized and empowered to continue to retain and employ the employees, consultants, independent contractors, agents, experts, accountants, counsel and such other persons (collectively "Assistants")

currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of its Business or for the carrying out of the terms of this Order.

6. **THIS COURT ORDERS** that the Company, shall be entitled to continue to utilize its cash management system currently in place, or replace it with another substantially similar cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Company of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Company, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any plan of compromise or arrangement with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.
  
7. **THIS COURT ORDERS** that the Company shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:
  - (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
  - (b) the fees and disbursements of any Assistants retained or employed by the Company in respect of these proceedings, at their standard rates and charges; and
  - (c) amounts owing for goods and services supplied to the Company, if in the opinion of the Company, the supplier or vendor of such goods or services is necessary for the operation and preservation of the Business or Property.



8. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein the Company shall be entitled but not required to pay all reasonable expenses incurred by the Company in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, construction or performance bonding facilities, maintenance and security services and lease payments for equipment used in the operation of the Business; and
- (b) payment for goods or services supplied to the Company following the date of this Order.

9. **THIS COURT ORDERS** that the Company shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Company in connection with the sale of goods and services by the Company, but only where such Sales Taxes are collected after the date of this Order; and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Company.



10. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA the Company shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Company and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order. The Monitor, on behalf of the Company, may pay such Rent twice monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.
11. **THIS COURT ORDERS** that, except as specifically permitted herein the Company is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Company to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.
12. **THIS COURT ORDERS** that the Company, shall provide each of the relevant landlords with notice of the Company's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Company's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Monitor, on behalf of the Company, or by further Order of this Court upon application by the Monitor on at least two (2) days notice to such landlord and any such secured creditors. If the Monitor disclaims the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of the lease shall be without prejudice to the Company's claim to the fixtures in dispute.



13. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer [or resiliation], the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Company in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

### **RESTRUCTURING**

14. **THIS COURT ORDERS** that the Company shall, subject to such requirements as are imposed by the CCAA have the right to:

- (a) Permanently or temporarily cease, downsize or shut down any of its business or operations, and to dispose of redundant or non-material assets (except Excluded Real Property as defined below) not exceeding:
- (i) \$100,000.00 in any one transaction or \$250,000.00 in the aggregate;
  - (ii) Between \$100,000.00 up to \$500,000.00 in any one transaction or \$1,000,000.00 in the aggregate without the written consent of the Royal Bank of Canada and the Canada Revenue Agency;
- (b) The Applicant shall not dispose of any of its real property and/or the asphalt plant (the "Excluded Real Property") in any event without approval of this Honourable Court, with net proceeds to be held in trust by the Monitor pending an application to this Honourable Court for distribution and a determination of entitlement to such proceeds recognizing the relative priorities of the parties to such proceeds as at the date of the stay of proceedings in the Initial Order;
- (c) With respect to the sale or return of any assets referred to in paragraph 14(a) above, after the payment of any purchase money security interest (each, a "PMSI"), or any portion thereof, the net proceeds shall be held in trust by the Monitor pending an application to Court for distribution, without prejudice to the Royal Bank of Canada's right to pursue any claim of set off, contribution, or priority

over the PMSI proceeds as against the PMSI creditor as it relates to debts owed to CRA or any other party claiming a priority interest in such proceeds;

- (d) Terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and
- (e) Pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing.

All of the foregoing to permit the Monitor, on behalf of the Company, to proceed with an orderly restructuring of the Business (the "**Restructuring**").

#### **NO PROCEEDINGS AGAINST THE COMPANY OR THE PROPERTY**

15. **THIS COURT ORDERS** that until and including the 15<sup>th</sup> day of December, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Company or the Monitor, or affecting the Business or the Property except with the written consent of the Monitor and the Company, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Company or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

16. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Company or affecting the Business or the Property are hereby stayed and suspended except with the written consent of the Monitor and the Company, or leave of this Court, provided that nothing in this Order shall (i) empower the Company, to carry on any business which the Company is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.



**NO INTERFERENCE WITH RIGHTS**

17. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Company, except with the written consent of the Monitor and the Company, or leave of this Court.

**CONTINUATION OF SERVICES**

18. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Company or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, construction and performance bonding and surety services, transportation services, utility or other services to the Business or the Company, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Company, and the Company shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid the Company in accordance with normal payment practices of the Company or such other practices as may be agreed upon by the supplier or service provider and the Company or as may be ordered by this Court.

**NON-DEROGATION OF RIGHTS**

19. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Company. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

## APPOINTMENT OF MONITOR

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20. **THIS COURT ORDERS** that Grant Thornton Limited is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Company with the powers and obligations set out in the CCAA or set forth herein and that the Company and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Company pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.
21. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:
- a. monitor the Company's receipts and disbursements;
  - b. report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
  - c. assist the Company in its dissemination of reports and other information to the Secured Creditors (as defined herein) and their respective counsel;
  - d. advise, in consultation with the Company, the preparation of the Company's cash flow statements and reporting;
  - e. have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Company, to the extent that is necessary to adequately assess the Company's business, cashflow, and financial affairs or to perform its duties arising under this Order;
  - f. be at liberty to engage with Company legal counsel or retain independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and



g. perform such other duties as are required by this Order or by this Court from time to time.

22. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or be considered management of the Business, or any part thereof.

23. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

24. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Company with information provided by the Company in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Company is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Company may agree.

In any event, the Monitor shall issue a report to this Honourable Court on or before 17 November 2022 containing an update on the status of the Travelers refinancing, the CRA trust exam and debt negotiations, the Company's cash flow including budget to actual

variance analysis, the status of Contracts 12-21 PHC and 46-21 PHP with the Government of Newfoundland and Labrador, and any other matter the Monitor considers material.

25. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or willful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.
26. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and counsel to the Company shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Company as part of the costs of these proceedings. The Company is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor, and counsel for the Company on a weekly basis and, in addition, the Company is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Company reasonable retainers to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
27. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose, the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency.

**DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE MONITOR**

28. **THIS COURT ORDERS** that the Company and all its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf shall fully co-operate with the Monitor in the exercise its powers under this Order or any other Order of the Court, including by:
  - h. advising the Monitor of the existence of any Property of which such party has knowledge of;

- i. providing the Monitor with immediate and continued access to any Property in such party's possession or control;
- j. advising the Monitor of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Company, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information ("Records") of which such party has knowledge of; and
- k. providing access to and use of the Records, including any accounting, computer, software and physical facilities relating thereto, and including providing the Monitor with instructions on the use of any computer or other system as requested by the Monitor and providing the Monitor with any and all access codes, account names and account numbers that may be required to gain access to the Records, provided however that nothing in this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Monitor due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

**LIMITATION ON THE MONITOR'S LIABILITY**

- 29. **THIS COURT ORDERS THAT** the Monitor is not and shall not, for any purposes, be deemed to be a director, officer, employee, receiver, receiver-manager, or liquidator of the Company.
- 30. **THIS COURT ORDERS THAT** the Monitor is not and shall not for the purposes of the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.) be deemed to be a legal representative or person to whom s. 150(3) of that Act applies.
- 31. **THIS COURT ORDERS THAT** that the rights, protections, indemnities, charges, priorities and other provisions in favour of the Monitor set out in the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, any other applicable legislation, and any other Order granted in these proceedings, all shall apply and extend to the Monitor in



connection with the Monitor carrying out the provisions of this Order, amended as necessary to give effect to the terms of this Order.

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**SERVICE AND NOTICE**

32. **THIS COURT ORDERS** that the Monitor shall (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner by electronic means, a notice to every known creditor who has a claim against the Company of more than \$1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

**GENERAL**

33. **THIS COURT ORDERS** that the Monitor, on behalf of the Company, may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
34. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from subsequently acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Company, the Business or the Property.
35. **THIS COURT ORDERS** that each of the Company and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
36. **THIS COURT ORDERS** that with respect to a further request by the Applicant to extend the stay of proceedings:
- (a) The parties shall file any evidence and/or briefs at least 5 clear days before the hearing of such application; and



(b) the Monitor shall file its report at least 3 clear days before the hearing of such application.

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ISSUED at St. John's, Newfoundland and Labrador this 17<sup>th</sup> day of October, 2022.



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COURT  
OFFICER



## **Appendix “C”**

**Sell Now List - November 13 2022**

Asset Id	Seller Ref #	Asset Category	Description	Serial #	NOTES	Usage	Lender	Loan/Contract Number	Payment Date	Original Amount	Interest Rate	Payment Amount	Balance Owning
<b>Equipment With Equity</b>													
<b>Backhoe Loaders</b>													
1658852	11	Backhoe Loaders	2015 John Deere 310SK Backhoe Loader	1T0310SKLEE273089		3548 Hours							
1658860	16A	Skid Steer Loaders	2016 Caterpillar 272D XHP Skid Steer Loader	CAT0272DLMD200479		3316 Hours	Caterpillar Financial	104-50007116	27th day of each month	\$ 57,385.00	5.50%	\$ 1,328.50	\$ 24,489.10
<b>Dump Trucks</b>													
1658863	19	Dump Trucks	1988 Volvo T/A Dump Truck	8804V91638		535304 KM							
1658865	21	Dump Trucks	1995 Ford L9000 T/A Dump Truck	1FTY908XVA06735		862008 KM							
1658866	22	Dump Trucks	1987 International 6x4 T/A Dump Truck	HHA26880		685847 KM							
<b>Truck Tractors</b>													
1658879	35	Truck Tractors	2009 Peterbilt 389 6x4 T/A Sleeper Truck Tractor	1XPXD49XN977391		1217977 KM							
1658880	36	Truck Tractors	2013 Peterbilt 579 T/A Sleeper Truck Tractor	1XPBDP9XDD195391		1182567 KM							
<b>Snow Plow Trucks</b>													
1658886	42	Snow Plow Trucks	2003 Sterling L8500 T/A Snow Plow Truck	2FZHAWBS03AL93012		119195 KM							
1658887	43	Fuel and Lube Trucks	2010 Kenworth T370 10500 L-4x4 Fuel Truck	2NKH8X6AM944365		314508 KM							
<b>Fuel and Lube Trucks</b>													
<b>Asphalt Equipment</b>													
1658895	52	Asphalt Pavers	2005 Roadtec SB2500C, 2002 Cat PS150B, 2005 Cat CB335E, 2003 Cat CBS34DXW, 2008 Landoll 35T, 2013 Cat CS54BC110						4th day of each month	\$ 304,120.50	4.60%	\$ 10,317.73	\$ 154,054.36
1658896	52	Asphalt Pavers	2009 Caterpillar AP655D Track Asphalt Paver	CATAP655AGNZ00312		8894 Hours	RBC	49117	7th day of each month	\$ 148,500.00	5.45%	\$ 2,475.41	\$ 80,871.92
1658895	60	Asphalt Paving Equipment	2005 Roadtec SB2500C Wheel Shuttle Buggy Asphalt Transfer Machine	SB2500C806		1594 Hours							
1658901	55	Single Drum Compactors	1992 Dynapac CA251A Smooth Drum Compactor	58310724		9042 Hours							
1658902	56	Compactors	2002 Caterpillar PS150B 8 Wheel Pneumatic Roller	PS150C3XR00606		2625 Hours							
1658903	57	Asphalt Compactors	2005 Caterpillar CB335E Combination Roller	CATCB335TC5F00120		2270 Hours							
1658904	58	Asphalt Compactors	CBS34DXW Double Drum Roller	CATCB534HEAA00161		6506 Hours							
1658906		Asphalt Paving Equipment	1998 Roadtec SB2500 Wheel Asphalt Transfer Machine	SB2500359		9564 Hours							

1659070	227	Asphalt Pavers	1993 Ingersoll-Rand 750P Asphalt Paver	130081	5290 Hours				
<b>Scissor Lifts</b>									
1658911	64	Scissor Lifts	2007 Skyjack S13219 Scissor Lift	22000315	Not Available				
<b>Utility Trailers</b>									
1658918	71	Utility Trailers	2009 12 ft T/A Dump Utility Trailer	5LEBC162491007267	Not Available				
1658919	72	Live Bottom Trailers	2000 Raglan 48 ft Quad/A Live Bottom Trailer	2R9A4S3G2Y1011431	Not Available				
<b>Tanker Trailers</b>									
1658883	39/205	Tanker Trailers	2003 Advance Quad/A 47 Ft Tanker Trailer	2AEASZCK23R000162	Not Available				
1658931	84	Tanker Trailers	1995 Advance Tri/A B-Train 27 ft Tanker Trailer	2AEABPCFXSR000271	Not Available				
1658932	82/206	Tanker Trailers	1989 Remtec Quad/A Tanker Trailer	2R9S1A8EXKC010070	Not Available				
<b>Construction and Machinery Trailers / Flatbed Trailers</b>									
1658926	79	Construction and Machinery Trailers	1997 JC Trailers 53 ft Tri/A Lowboy Trailer	2J9J3A1H2VK001036	Not Available				
1658936	89	Construction and Machinery Trailers	1989 Trail King 48 ft T/A 48 ft Step Deck Trailer	1TKS04826KMD84691	Not Available				
1658937	90	Construction and Machinery Trailers	1995 Talbert 48 ft T/A Step Deck Trailer	40FLO482151011559	Not Available				
1658941	94	Construction and Machinery Trailers	2006 Fountaine 48 ft T/A Step Deck Trailer	13N24830061533598	Not Available				
1658942	95	Construction and Machinery Trailers	2002 Reitnauer 48 Ft T/A Step Deck Trailer	1RND48A292R008646	Not Available				
1658948	101	Flatbed Trailers	2006 Transcraft Eagle Trident 53 ft Tri/A 48 ft Flatbed Trailer	1TTF4830661079884	Not Available				
1658949	102	Construction and Machinery Trailers	2006 Manac 13353105 53 ft Tri/A Aluminum Step Deck Trailer	2M513161061107241	Not Available				
1658950	103	Construction and Machinery Trailers	2006 Fountaine 48 ft T/A Step Deck Trailer	13N24630561533595	Not Available				
1658952	105	Construction and Machinery Trailers	1992 Manac 48 ft Tri/A Extendable Step Deck Trailer	2M5131465N1026233	Not Available				
1658955	108	Construction and Machinery Trailers	2000 Lode King 48 ft T/A Step Deck Trailer	2LDS04821YA034488	Not Available				
1658956	109	Construction and Machinery Trailers	2000 Wilson 50 Ft Tri/A Step Deck Trailer	4WWFG0805YN604621	Not Available				
1658963	149	Flatbed Trailers	2003 Transcraft EAGLE 48 ft Tri/A Flatbed Trailer	1TTF4830732012837	Not Available				
1658966	120	Flatbed Trailers	2003 Transcraft 48 ft Tri/A Flatbed Trailer	1TTF4430X32009939	Not Available				
1658968	122	Construction and Machinery Trailers	2006 Lode King Step Deck Trailer	2LDS053316A043503	Not Available				
1658969	123	Construction and Machinery Trailers	2005 Manac 13248101 48 ft T/A Step Deck Trailer	2M512146451097622	Not Available				
1658972	126	Construction and Machinery Trailers	2006 Wabash 48 ft T/A Step Deck Trailer	1TTF4820561078741	Not Available				
1658973	127	Construction and Machinery Trailers	2001 Manac 53 ft Tri/A Step Deck Trailer	2M513161311073773	Not Available				



1659036	190	Flatbed Trucks	2014 GMC 3500HD Sierra Crew Cab 4x4 Flatbed Truck	1GT423CG7EF177557	299595 KM					
1659037	191	Flatbed Trucks	2014 GMC 3500HD Sierra Crew Cab 4x4 Flatbed Truck	1GT423CG9EF173557	305436 KM					
1659043	197	Flatbed Trailers	Utility 48 ft Tri/A Flatbed Trailer		Not Available					
1659044	199	Flatbed Trailers	Tri County 48 ft T/A Flatbed Trailer		Not Available					
1659046	198	Flatbed Trailers	1990 Transcraft Eagle W2 48 ft Tri/A Flatbed Trailer	1TKS04837LM066808	Not Available					
1659049	204	Construction and Machinery Trailers	2006 BWS Step Deck Trailer	2B953HD3461006789	Not Available					

**Mic.**

1659053	209	Truck Parts and Attachments	Truck Ramps		Not Available					
1659059		Skid Steer Attachments	Cat BA118C 80 in Skid Steer Broom	BX801323	Not Available					
1659083	242	Demolition and Recycling Attachments	NPK G-26 Concrete Crusher	50010451	Not Available					
1668361	215	Skid Steer Attachments	72 in Skid Steer Broom	215	Not Available					

\$ 1,166,200 \$ 778,100 \$ 700,290 \$ 465,910 \$ 259,415.38

Net Contribution \$ 206,495

**Equipment with Negative Equity**

**Asphalt Equipment**

1658899	53	Asphalt Plants	2017 Lintec Ixon DM1 LX 1400S 140 / 160 TPH Portable Asphalt Plant	1001	1000 Hours	RBC	55085	\$ 1,327,620.00	3.40%	\$ 17,784.53	\$ 1,071,076.02
1659051	207	Asphalt Plant Components	24 in. x 14 Ft Cold Feeder		Not Available						
1659052	208	Asphalt Plant Components	Lintec 50T Containerized Asphalt Silo	48285400317-5015-DM11001	Not Available						

**Disclaimer**

1658900	54	Asphalt Plant Components	2008 Astec Self-Erect Asphalt Silo	RAP-15551	Not Available	Wells Fargo	504092212003				\$ 92,033.52
1658909		Cold Planers	2014 Wirtgen W2001 Milling Machine Cold Planer	14200108	3081 Hours	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.					\$ 267,419.55

\$ 300,000 \$ 270,000 \$ 89,453

\$ 359,453

## **Appendix “D”**

## Sell February 2023

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Original Amount	Interest Rate	Payment Amount	Balance Owning
<b>Excavators</b>											
1658943	2	Excavators	2016 John Deere 180G LC Tracked Excavator	1FF1880GXP0020635	John Deere Financial	814029	21st day of each month	\$ 203,006.80		\$ 3,383.43	\$ 77,146.85
1658944	3	Excavators	2012 John Deere 200D Tracked Excavator	1FF200DXLBD513619							

\$ 185,000	\$ 142,000	\$ 127,800	\$ 57,200
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Net Contribution	\$ 50,553
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\$	\$ 77,147
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## **Appendix “E”**



**GREGORY PIKE**  
 RE/MAX Realty Specialists Limited  
 40 Aberdeen Avenue  
 Cell: (709) 743-7453  
 gregpike@remax.net

Listing

**Condominiums**  
**1252556 Active**

**35 Bonaventure Avenue #121**  
**St. John's, NL, A1C 6P2**

**L \$449,900**



Price: **\$449,900**      MLS®#: **1252556**  
 Status: **Active**      File #:  
 Sale/Lease: **Sale**  
 Address: **35 Bonaventure Avenue #121**  
 City: **St. John's, NL, A1C 6P2**  
 Side of Road:  
 Lot Size: **N/A**      District: **St. John's**  
 Main Floor: **1,125**      Sub-Dist: **SJ01 - East**  
 2nd Floor Area:  
 3rd Floor Area:  
 4th Floor Area:  
 Basement Area:      Zoning: **Res.**  
 Total Living Area:      Occupancy: **Vacant**  
 Garage Area:      Elem Schl:  
 Square FT/M: **1,125**      Sec. Schl:  
 List Date: **10/29/2022**      Possession: **negotiable**

Property Overview: **Suites in this luxury condominium tend to sell quickly, and for good reason. #35 Bonaventure Place offers a secure building with underground parking, an onsite manager, an elevator, an executive lobby with a fireplace and marble floors, a gym with a good variety of equipment, a common meeting room with a wheelchair accessible bathroom, and a reflecting pool in the courtyard. Suite 121 is on the ground floor, offering 1125 square feet with beautiful finishes. The kitchen has been recently upgraded with new marble counters and some new appliances; the cherry wood cabinets designed by Artistic Kitchens are white with under-cabinet lighting. Nine foot ceilings throughout, the suite has air conditioning, a fireplace with marble finishing, an open concept Living-dining area, and a den or office. The primary bedroom is bright and spacious with a walk in closet and a stunning ensuite, complete with heated floors, a ceramic shower, and a two-person bathtub with heated back-rests. Please check out the pictures and the 3D tour.**

Directions:  
 Show Instr: **Call or text Greg at 1-709-743-7453**

Type:	<b>Condominiums</b>	Heating:	<b>Baseboard, Electric, In-floor Electric</b>	Exterior:	<b>Stone</b>
Style:	<b>Condo Apartment</b>	Garage Type:	<b>Multiple C/P, Single, Underground</b>	Driveway:	<b>Underground</b>
Title to Land:	<b>Freehold</b>	Water:	<b>Municipal</b>	Foundt/Devel:	<b>Concrete</b>
Property Size:	<b>Under 0.5 Acres</b>	Sewer:	<b>Municipal</b>	Features:	<b>Deck/Patio, Dishwasher, Elevator, Ensuite, Fireplace(s), Heat Exchanger Unit</b>
Land Features:	<b>Central Location, Patio, Recreation Nearby, Shopping Nearby</b>	Services:	<b>Bus Service, Cable, Electricity, High Speed Internet, Telephone</b>	Roof:	<b>Other</b>
Access:		Rental Equip:		Flooring:	<b>Ceramic/Marble, Hardwood</b>

Remarks: **Please note that offers will need to be approved by a secured creditor before being approved for acceptance, and once signed the APS will be subject to court approval. While the court is highly likely to approve any offer that we end up accepting, the Appendix A must state that the offer is subject to court approval--which could take up to three weeks. Offers will be reviewed no sooner than Tuesday at noon and must be open for 48 hours. The placing of sign on the property by other Real Estate Salesperson is: Prohibited Advertising of any form by other Real Estate Salesperson is: Allowed In the event this Listing Contract expires without the property having sold, the Seller DOES NOT agree to allow other member of NLAR to contact the Seller after that time to discuss listing or otherwise marketing the Property.**

Bedrooms:	<b>1</b>	Sign:	<b>No</b>	UFFI:	<b>No</b>	Garage:	<b>Yes</b>
Bathrooms:	<b>1 \ 1</b>	Lockbox:	<b>Yes</b>	PCDS:	<b>No</b>	Water Front:	<b>No</b>
Rental Income:	<b>Potential</b>	Road:	<b>Public</b>	Matrim:	<b>No</b>	Water:	<b>municipal</b>
Building Age:	<b>15</b>	Yr Built/Desc:	<b>2007/Approximate</b>	Drive Details:			

Floor	Room	Size	Floor	Room	Size
<b>MAIN FLOOR</b>	<b>KITCHEN</b>	<b>9.4 x 11</b>	<b>MAIN FLOOR</b>	<b>DINING NOOK</b>	<b>14 x 9</b>
<b>MAIN FLOOR</b>	<b>LIVING RM/FIREPLACE</b>	<b>13.0 x 12.9</b>	<b>MAIN FLOOR</b>	<b>LAUNDRY</b>	<b>5.4 x 5</b>
<b>MAIN FLOOR</b>	<b>PRIMARY BEDROOM</b>	<b>14.6 x 11</b>	<b>MAIN FLOOR</b>	<b>DEN</b>	<b>10 x 11</b>

Assessment: **\$380,700**      Taxes: **3160 (2022)**      Water Tax: **625**      Mobile/Lsd Land Fee:  
 Monthly Condo Fee: **\$372.59**

Seller Name: **Classic Security Limited**

Home Tel:  
 Home Tel:

List Office: [RE/MAX Realty Specialists \(RMXSPEC\)](#)  
Phone: **(709) 726-8300**  
Email: [info@remaxavalon.ca](mailto:info@remaxavalon.ca)  
SP: **2.5%**

List Agent: [GREGORY PIKE](#)  
Phone/Cell: **(709) 743-7453/(709) 743-7453**  
Email: [gregpike@remax.net](mailto:gregpike@remax.net)

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On Internet: **Yes**      Display Address: **Yes**      Unbranded VT: 

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The information contained on this listing form is from sources believed to be reliable. However, it may be incorrect. This information should not be relied upon by a buyer without personal verification. The brokers and agents and members of the Newfoundland and Labrador Association of REALTORS® assume no responsibility for its accuracy.

## **Appendix “F”**

**Edward Collins Contracting Limited**  
**CRA Remittances - July 20, 2022 to November 17, 2022**

**Payroll**

Cheque	Date	Total	Account	EI	CPP	Tax	Tax Year	Week-Ending	
34691	3-Aug-22	16,488.33	101582641 RP0001	1,702.26	4,622.96	10,163.11	2022	29-Jul-22	
34732	10-Aug-22	12,979.20	101582641 RP0001	1,364.33	3,624.90	7,989.97	2022	05-Aug-22	
34794	17-Aug-22	12,538.05	101582641 RP0001	1,377.70	3,602.26	7,558.09	2022	12-Aug-22	
34842	24-Aug-22	10,983.66	101582641 RP0001	1,224.05	3,248.54	6,511.07	2022	19-Aug-22	
34939	31-Aug-22	10,322.01	101582641 RP0001	1,157.59	2,955.16	6,209.26	2022	02-Sep-22	
34949	7-Sep-22	12,913.63	101582641 RP0001	1,379.21	3,635.10	7,899.32	2022	26-Aug-22	
35071	14-Sep-22	13,626.83	101582641 RP0001	1,511.87	3,841.56	8,273.40	2022	09-Sep-22	
35123	21-Sep-22	16,333.94	101582641 RP0001	1,752.51	4,509.88	10,071.55	2022	16-Sep-22	
35173	29-Sep-22	15,082.52	101582641 RP0001	1,620.94	4,211.50	9,250.08	2022	23-Sep-22	
35208	6-Oct-22	13,959.53	101582641 RP0001	1,531.10	4,035.82	8,392.61	2022	30-Sep-22	
35261	12-Oct-22	11,095.60	101582641 RP0001	1,239.16	3,284.78	6,571.66	2022	07-Oct-22	
35305	19-Oct-22	9,616.29	101582641 RP0001	1,064.61	2,930.54	5,621.14	2022	14-Oct-22	A
35322	25-Oct-22	11,256.92	101582641 RP0001	1,229.88	3,396.58	6,630.46	2022	21-Oct-22	B
35426	2-Nov-22	13,731.12	101582641 RP0001	1,531.85	3,807.78	8,391.49	2022	28-Oct-22	C
35482	9-Nov-22	12,729.66	101582641 RP0001	1,401.96	3,622.70	7,705.00	2022	04-Nov-22	D
35514	16-Nov-22	13,358.87	101582641 RP0001	1,448.43	3,577.88	8,332.56	2022	11-Nov-22	E

**Total:** 207,016.16 22,537.45 58,907.94 125,570.77

Payroll Remittance	207,016.16	22,537.45	58,907.94	125,570.77
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**HST**

Period Start	Period End	Filing Date	Net Tax	Paid	Date Paid	Unpaid
21-Jul-22	31-Jul-22	31-Aug-22	22,907.35	21,148.75	17-Nov-22	1,758.60
01-Aug-22	31-Aug-22	06-Oct-22	38,310.40	38,310.40	17-Nov-22	-
01-Sep-22	30-Sep-22	01-Nov-22	21,148.75	21,148.75	17-Nov-22	-
01-Oct-22	05-Oct-22	08-Nov-22	42,848.20	42,848.20	17-Nov-22	-
<b>Total</b>			<b>125,214.70</b>	<b>123,456.10</b>		<b>1,758.60</b>

\* There is no HST activity in any of the other legal entities since July 20, 2022

A



Royal Bank Of Canada  
PO BOX 70  
PLACENTIA, NL  
A0B 2Y0

Transaction Record

Transit: 09403  
Date: 12 Oct 2022  
Time: 11:49:55

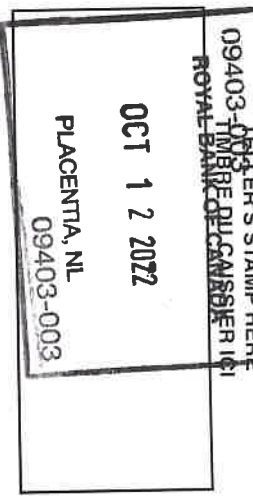
Reference #: 7222853719597009403

Items Received 11095.60 CAD  
Cheque  
Other Payments 11095.60 CAD  
Miscellaneous

Thank you for choosing RBC Royal Bank.

Remarque: Le code QR contient toutes les informations requises pour effectuer un paiement en espèces ou en espèces par carte de débit dans les banques participantes. Pour en savoir plus sur les codes QR, visitez [canada.ca/codesqr](http://canada.ca/codesqr). Les auteurs de versements du seuil 2 doivent verser les paiements électroniques ou en personne à leur institution financière canadienne.

Account No. N° de compte	10158 2641 RP0001	Date	October 12, 2022
Remitting period Période de versement	Sept 25 - Oct 1/22	Tax Impôt	6,571.66
Payroll Rémunération	32,678.19	CPP RPC	3,284.78
Employees Employés	33	E.I. A-E	1,239.16
Cheque no. N° de chèque	35262	Payment Paiement	11,095.60



For more information on how to make a debit or cash payment, visit [canada.ca/codesqr](http://canada.ca/codesqr). Threshold 2 remitters must remit payroll deductions (CPP, EI and income tax) electronically or in person at their Canadian financial institution.

B



Royal Bank Of Canada

Transaction Record

Transit: 09403  
Date: 19 Oct 2022  
Time: 12:43:45

Reference #: 7222924042651809403

Items Received  
Cheque 9616.29 CAD  
Other Payments  
Miscellaneous 9616.29 CAD

Thank you for choosing RBC Royal Bank.

Account No. N° de compte	10158 2641 RP0001	Date	October 19, 2022
Remitting period Période de versement	042-8, 2022	Tax Impôt	5,621.14
Payroll Rémunération	28,074.79	C.P.P. RPC	2,930.54
Employees Employés	29	E.I. A-E	1,064.61
Cheque no. N° de chèque		Payment Paiement	9,616.29

09403-003  
ROYAL BANK OF CANADA  
OCT 19 2022  
PLACENTIA, NL  
09403-003

For more information on how to make a payment, go to [canada.ca/payments](http://canada.ca/payments).  
Threshold 2 remitters must remit payroll deductions (CPP, EI and income tax) electronically or in person at their Canadian financial institution.

Plus d'informations sur la façon de faire un paiement, allez à [canada.ca/paiements](http://canada.ca/paiements).  
Les auteurs de versements du seuil 2 doivent verser les retenues sur la paye (RPC, AE, AE) par voie électronique ou en personne à leur institution financière canadienne.

Remarque: Le code QR contient toutes les informations requises pour payer à l'aide de votre carte de débit électronique. Le code QR ne peut être utilisé que pour créer un débit par carte de débit dans un point de vente. Pour plus de détails, consultez les services financiers canadiens en ligne.

Remarque: Le code QR contient toutes les informations requises pour payer à l'aide de votre carte de débit électronique. Le code QR ne peut être utilisé que pour créer un débit par carte de débit dans un point de vente. Pour plus de détails, consultez les services financiers canadiens en ligne.

• en ligne à [canada.ca/payments](http://canada.ca/payments)  
• en personne, en présentant votre pièce de versement à un point de vente au point de vente de votre institution financière canadienne  
• en personne, en présentant votre pièce de versement à un point de vente au point de vente de votre institution financière canadienne  
• en personne, en présentant votre pièce de versement à un point de vente au point de vente de votre institution financière canadienne  
• en personne, en présentant votre pièce de versement à un point de vente au point de vente de votre institution financière canadienne

Note: The QR code contains all the information required to make your payment with cash or debit at a Canada Post retail outlet.

Note: Le code QR contient toutes les informations requises pour faire votre paiement en espèces ou par débit à un point de vente de détail de la poste.



Royal Bank Of Canada  
 PO BOX 70  
 PLACENTIA, NL  
 A0B 2Y0

Transaction Record

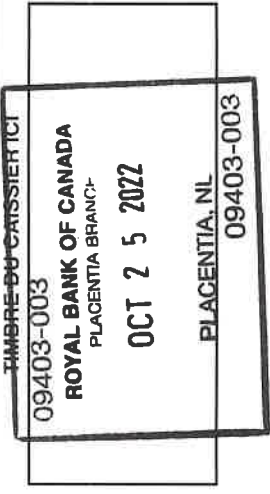
Transit: 09403  
 Date: 25 Oct 2022  
 Time: 13:36:39

Reference #: 4222984359954109403

Items Received  
 Cheque 11256.92 CAD  
 Other Payments  
 Miscellaneous 11256.92 CAD

Thank you for choosing RBC Royal Bank.

Account No. N° de compte	10158 2641 RP0001	Date	OCT 25, 2022
Remitting period Période de versement	OCT 9 <sup>th</sup> - 15, 2022	Tax Impôt	6,630.46
Payroll Rémunération	32,434.66	C.P.P. RPC	3,396.58
Employees Employés	32	E.I. A-E	1,229.88
Cheque no. N° de chèque	35321	Payment Paiement	11,256.92



• online by setting up a pre-authorized debit agreement at [canada.cad/cra-automated-payment](https://www.rbc.com/canada/cad/cra-automated-payment)  
 • in person at your Canadian financial institution with the remittance voucher  
 • in person at a Canada Post retail outlet with cash or debit. Go to the CRA Make a Payment page, select Pay at Canada Post and follow the links to create a QR code  
 Note: The QR code contains all the information required to make your payment with cash or debit at a Canada Post retail outlet.

• en ligne en établissant un accord de débit préautorisé à [canada.cad/cra-automated-payment](https://www.rbc.com/canada/cad/cra-automated-payment)  
 • en personne, en présentant votre pièce de versement à votre institution financière canadienne  
 • en personne à un point de vente au détail de Postes Canada avec de l'argent comptant ou par carte de débit.  
 Visitez la page Faire un paiement à l'ARC, sélectionnez Payez à Postes Canada et suivez les liens pour créer un code QR  
 Remarque : Le code QR contient toutes les informations requises pour effectuer votre paiement en argent comptant ou par carte de débit dans un point de vente au détail de Postes Canada

C







## **Appendix “G”**

# PD Examination Summary 2022 to 2022

PROTECTED B

Account Number 101582641RP0001  
 Account Name EDWARD COLLINS CONTRACTING LIMITED

Exam EID 2022-10-14  
 Arrears EID 2022-10-14  
 Completion Date 2022-10-20

Total	Year	2022
27	Periods Reviewed	27
23	Periods Assessed	23
	Number of Employees	
105,601.61	Failure To Remit/Deduct Tax	105,601.61
51,347.90	Failure To Remit/Deduct CPP	51,347.90
18,958.41	Failure To Remit/Deduct EI	18,958.41
175,907.92	Total	175,907.92
3,814.00	Interest	3,814.00
17,590.80	Failure To Remit Penalty	17,590.80
	Distribution Code	7
0.00	Late Remitting Penalty	0.00
0.00	Failure To Deduct Penalty	0.00
0.00	Late Filing Penalty	0.00
0.00	Mandatory Electronic Filing Penalty	0.00
197,312.72	Assessment Amount RP Only	197,312.72

### Assessment Details

Assessment Subtotal	197,312.72
Previous Arrears	2,914,263.69
Adjustment (Previous Arrears)	0.00
Interest on Arrears	0.00
<b>Total</b>	<b>3,111,576.41</b>
Current Payments	0.00
<b>Balance Due</b>	<b>3,111,576.41</b>

### Payment Summary

Current + 90 Days	0.00
Post 90 Days	0.00

# 2022 Examination Details

PROTECTED B

Account Number 101582641RP0001  
 Account Name EDWARD COLLINS CONTRACTING LIMITED

Exam EID 2022-10-14  
 Remitter Type Threshold 2

Totals	Period	January		February		March							
		01-07	08-14	15-21	22-31	01-07	08-14	15-21	22-28	01-07	08-14	15-21	22-31
140,540.26	Tax	4,433.53	4,576.21	4,152.17	3,360.69	3,111.20	3,742.26	3,335.04	3,550.39	4,545.45	3,535.03	4,724.13	3,033.11
35,505.05	CPR(Employer)	1,154.82	1,177.48	1,035.47	954.45	888.99	1,018.37	852.08	945.81	1,203.77	991.95	1,047.88	873.90
35,505.05	CPR(Employer)	1,154.82	1,177.48	1,035.47	954.45	888.99	1,018.37	852.08	945.81	1,203.77	991.95	1,047.88	873.90
11,128.45	EI(Employer)	353.93	373.39	336.33	296.36	277.16	328.26	282.30	306.28	368.69	306.78	370.05	272.99
15,580.06	EI(Employer)	495.51	522.75	470.88	414.90	388.03	459.58	395.23	428.80	516.16	429.50	518.07	382.20
238,256.87	Total Deductions	7,592.61	7,827.31	7,030.32	5,990.85	5,554.37	6,566.84	5,716.73	6,179.09	7,837.84	6,255.21	7,708.01	5,436.10
452.37	CPR(Employer)	7.31	0.00	55.44	0.00	0.00	2.09	59.28	3.84	11.52	3.83	59.28	3.84
452.37	CPR(Employer)	7.31	0.00	55.44	0.00	0.00	2.09	59.28	3.84	11.52	3.83	59.28	3.84
0.30	POBE Failure to Deduct	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.42	EI(Employer)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
905.46	Total POBE Discrepances	14.62	0.00	110.88	0.00	0.00	4.18	118.56	7.68	23.04	7.65	118.56	7.68
239,164.33	Total Required Deductions	7,607.23	7,827.31	7,141.20	5,990.85	5,554.37	6,571.02	5,835.29	6,186.77	7,860.88	6,262.87	7,826.57	5,443.78
63,256.41	Total credits (includes amounts remitted and Posted Credits - Memo Only)	7,048.67	7,827.31	6,315.30	5,988.51	5,554.37	6,044.72	5,835.29	5,481.25	7,553.64	5,607.35	5,607.35	0.00
0.00	Adjustment (Debit/Credit)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
175,907.92	SOB Balance	558.56	0.00	825.90	0.00	0.00	518.64	0.00	705.52	307.24	655.52	7,826.57	5,443.78
3,814.00	Credit Carried Forward	0.00	0.00	0.00	7.66	7.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	23.51	0.00	33.11	0.00	0.00	19.02	0.00	24.48	10.36	21.44	248.28	164.24
	Knowingly												
	Penalty												
	Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
17,590.80	Failure to Remit	55.86	0.00	82.59	0.00	0.00	51.86	0.00	70.55	30.72	65.55	782.66	544.38
	Amount Late Remitted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	Late Remitting Penalty	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	Failure To Deduct Penalty	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	Late Filing Penalty												
0.00	Mandatory Electronic Filing Penalty												
197,312.72	Period Balance	637.93	0.00	941.60	0.00	0.00	589.52	0.00	800.55	348.32	742.51	8,857.51	6,152.40

# 2022 Examination Details

PROTECTED B

Account Number 101582641RP0001 Exam EID 2022-10-14 Remitter Type Threshold 2  
 Account Name EDWARD COLLINS CONTRACTING LIMITED Arrears EID 2022-10-14

Totals	Period	July 01-07	July 08-14	July 15-20	July 21-24	July 25-31	August 01-07	August 08-14	August 15-21	August 22-31	September 01-07	September 08-14	September 15-21
140,540.26	Tax	8,413.98	7,925.87	9,481.74	0.00	19,252.86	5,598.50	7,598.22	6,511.07	7,899.32	0.00	0.00	0.00
35,505.05	Deducted	2,008.27	1,960.91	2,207.34	0.00	4,434.51	1,922.43	1,823.46	1,624.27	1,817.55	0.00	0.00	0.00
35,505.05	CPR(Employer)	2,008.27	1,960.91	2,207.34	0.00	4,434.51	1,922.43	1,823.46	1,624.27	1,817.55	0.00	0.00	0.00
11,128.45	E(Employer)	598.42	597.30	673.26	0.00	1,365.34	609.50	591.29	610.02	574.67	0.00	0.00	0.00
15,580.06	E(Employer)	837.81	838.23	942.55	0.00	1,912.94	817.97	813.80	714.02	804.53	0.00	0.00	0.00
238,258.87	Total Deductions	13,866.75	13,281.22	15,522.22	0.00	31,401.36	13,870.73	12,640.23	10,963.65	12,913.62	0.00	0.00	0.00
452.37	CPR(Employer)	0.00	0.00	55.44	0.00	0.00	65.08	39.40	0.00	68.72	0.00	0.00	0.00
452.37	CPR(Employer)	0.00	0.00	55.44	0.00	0.00	65.08	39.40	0.00	69.77	0.00	0.00	0.00
0.30	E(Employer)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.34	0.00	0.00	0.00
0.42	E(Employer)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.08	0.00	0.00	0.00
905.46	Total PD86 Discrepancies	0.00	0.00	110.88	0.00	0.00	170.16	28.80	0.00	185.99	0.00	0.00	0.00
239,164.33	Total Required Deductions	13,866.75	13,281.22	15,633.10	0.00	31,401.36	14,040.89	12,719.03	10,963.65	13,099.61	0.00	0.00	0.00
63,256.41	Total credits (includes amounts remitted and Posted Credits -Memo Only	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
63,256.41	Adjustment (Debit/Credit)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
175,907.92	Sub Balance	13,866.75	13,281.22	15,633.10	0.00	31,401.36	14,040.89	12,719.03	10,963.65	13,099.61	0.00	0.00	0.00
3,814.00	Credit Carried Forward	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3,814.00	Interest	223.63	198.67	215.61	0.00	386.02	156.26	126.76	96.71	97.13	0.00	0.00	0.00
	Penalty												
	Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
17,590.80	Failure to Remit	1,386.68	1,328.12	1,563.31	0.00	3,340.14	1,404.09	1,271.90	1,098.37	1,309.98	0.00	0.00	0.00
	Amount Late Remitted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	Late Renting Penalty	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	Failure To Deduct Penalty	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	Late Filing Penalty												
0.00	Mandatory Electronic Filing Penalty												
197,312.72	Period Balance	15,477.06	14,808.01	17,412.02	0.00	34,927.62	15,601.24	14,117.69	12,178.73	14,496.67	0.00	0.00	0.00

# 2022 Examination Details

Account Number 101582641RP0001      Exam EID 2022-10-14      Remitter Type Threshold 2  
 Account Name EDWARD COLLINS CONTRACTING LIMITED      Areas EID 2022-10-14

Totals	Period	December
140,540.26	Tax	0.00
35,505.05	CPP(Employee)	0.00
35,505.05	CPP(Employer)	0.00
11,128.45	EI(Employee)	0.00
15,580.06	EI(Employer)	0.00
238,258.87	Total Deductions	0.00
452.37	CPP(Employee)	0.00
452.37	PD98 Failure to Deduct	0.00
0.30	EI(Employee)	0.00
0.42	EI(Employer)	0.00
905.46	Total PD98 Discrepancies	0.00
239,184.33	Total Required Deductions	0.00
63,256.41	Total credits (includes amounts remitted and Posted Credits - Memo Only)	0.00
63,256.41	Adjustment (Debit/Credit)	0.00
0.00	Credit	0.00
175,907.92	Sub Balance	0.00
3,814.00	Credit Carried Forward	0.00
	Interest	0.00
	Knowingly	10.0%
	Penalty	0.00
17,590.80	Failure to Remit	0.00
	Amount Late Remitted	0.00
0.00	Late Remitting Penalty	0.00
0.00	Failure To Deduct Penalty	0.00
0.00	Late Filing Penalty	0.00
0.00	Mandatory Electronic Filing Penalty	0.00
197,312.72	Period Balance	0.00

## **Appendix “H”**

	January				February				March				Ap	
	01-07	08-14	15-21	22-31	01-07	08-14	15-21	22-28	01-07	08-14	15-21	22-31	01-07	08-14
<b>CRA</b>														
Tax	4,433.53	4,576.21	4,152.17	3,360.69	3,111.20	3,742.26	3,335.04	3,550.39	4,545.45	3,535.03	4,724.13	3,033.10	4,101.75	3,004.43
CPP (Employee)	1,154.82	1,177.48	1,035.47	954.45	888.99	1,018.37	852.08	946.81	1,203.77	991.95	1,047.88	873.90	988.86	864.21
CPP (Employer)	1,154.82	1,177.48	1,035.47	954.45	888.99	1,018.37	852.08	946.81	1,203.77	991.95	1,047.88	873.90	988.86	864.21
EI (Employee)	353.93	373.39	336.33	296.36	277.16	328.26	282.30	306.28	368.69	306.78	370.05	272.99	326.72	270.32
EI (Employer)	495.51	522.75	470.88	414.90	388.03	459.58	395.23	428.80	516.16	429.50	518.07	382.20	457.42	378.46
<b>Total</b>	<b>7,592.61</b>	<b>7,827.31</b>	<b>7,030.32</b>	<b>5,980.85</b>	<b>5,554.37</b>	<b>6,566.84</b>	<b>5,716.73</b>	<b>6,179.09</b>	<b>7,837.84</b>	<b>6,255.21</b>	<b>7,708.01</b>	<b>5,436.09</b>	<b>6,863.61</b>	<b>5,381.63</b>
<b>PD86 Failure</b>														
CPP (Employee)	7.31	-	55.44	-	-	2.09	59.28	3.84	11.52	3.83	59.28	3.84	3.84	3.83
CPP (Employer)	7.31	-	55.44	-	-	2.09	59.28	3.84	11.52	3.83	59.28	3.84	3.84	3.83
EI (Employee)														
EI (Employer)														
<b>Total PD86</b>	<b>14.62</b>	<b>-</b>	<b>110.88</b>	<b>-</b>	<b>-</b>	<b>4.18</b>	<b>118.56</b>	<b>7.68</b>	<b>23.04</b>	<b>7.66</b>	<b>118.56</b>	<b>7.68</b>	<b>7.68</b>	<b>7.66</b>
<b>Interest &amp; Penalties</b>														
Interest	23.51	-	33.11	-	-	19.02	-	24.48	10.36	21.44	248.28	164.24	200.52	151.96
Penalties	55.86	-	82.59	-	-	51.86	-	70.55	30.72	65.55	782.66	544.38	687.13	538.93
Total I&P	79.37	-	115.70	-	-	70.88	-	95.03	41.08	86.99	1,030.94	708.62	887.65	690.89
<b>Total Charges</b>	<b>7,686.60</b>	<b>7,827.31</b>	<b>7,256.90</b>	<b>5,980.85</b>	<b>5,554.37</b>	<b>6,641.90</b>	<b>5,835.29</b>	<b>6,281.80</b>	<b>7,901.96</b>	<b>6,349.86</b>	<b>8,857.51</b>	<b>6,152.39</b>	<b>7,758.94</b>	<b>6,080.18</b>
<b>Remittances</b>														
	7,048.67	7,827.31	6,315.30	5,988.51	5,554.37	6,044.72	5,835.29	5,481.25	7,553.64	5,607.35				
<b>Balance Owning</b>	<b>637.93</b>	<b>-</b>	<b>941.60</b>	<b>-</b>	<b>-</b>	<b>597.18</b>	<b>-</b>	<b>800.55</b>	<b>348.32</b>	<b>742.51</b>	<b>8,857.51</b>	<b>6,152.39</b>	<b>7,758.94</b>	<b>6,080.18</b>

	April		May			June			July		Total		
	15-21	22-30	01-07	08-14	15-21	22-31	01-07	08-14	15-20				
3,440.67	7,122.89	4,346.68	5,725.60	5,160.51	5,446.10	6,808.72	7,723.86	9,198.88	6,529.37	8,413.98	7,925.87	9,491.74	140,540.25
906.20	2,050.57	1,194.99	1,293.49	1,214.79	1,295.07	1,553.48	1,985.55	2,133.17	1,702.18	2,008.27	1,960.91	2,207.34	35,505.05
906.20	2,050.57	1,194.99	1,293.49	1,214.79	1,295.07	1,553.48	1,985.55	2,133.17	1,702.18	2,008.27	1,960.91	2,207.34	35,505.05
299.03	636.28	366.63	431.55	390.76	414.09	487.84	596.40	652.67	514.67	598.42	597.30	673.25	11,128.45
418.66	890.84	513.31	604.17	547.07	579.74	682.98	834.95	913.72	720.54	837.81	836.23	942.55	15,580.06
5,970.76	12,751.15	7,616.60	9,348.30	8,527.92	9,030.07	11,086.50	13,126.31	15,031.61	11,168.94	13,866.75	13,281.22	15,522.22	238,258.86
57.80	7.68	4.41	57.50	-	-	-	-	55.44	-	-	-	55.44	452.37
57.80	7.68	4.41	57.50	-	-	-	-	55.44	-	-	-	55.44	452.37
		0.15	0.15	-	-	-	-	-	-	-	-	-	0.30
		0.21	0.21	-	-	-	-	-	-	-	-	-	0.42
115.60	15.36	9.18	115.36	-	-	-	-	110.88	-	-	-	110.88	905.46
165.61	333.02	191.43	228.26	197.32	196.30	230.14	259.65	284.73	193.19	223.63	198.67	215.61	3,814.48
608.64	1,276.65	762.58	946.37	852.79	903.00	1,108.65	1,312.63	1,514.25	1,116.89	1,386.68	1,328.12	1,563.31	17,590.79
774.25	1,609.67	954.01	1,174.63	1,050.11	1,099.30	1,338.79	1,572.28	1,798.98	1,310.08	1,610.31	1,526.79	1,778.92	21,405.27
6,860.61	14,376.18	8,579.79	10,638.29	9,578.03	10,129.37	12,425.29	14,698.59	16,941.47	12,479.02	15,477.06	14,808.01	17,412.02	260,569.59
6,860.61	14,376.18	8,579.79	10,638.29	9,578.03	10,129.37	12,425.29	14,698.59	16,941.47	12,479.02	15,477.06	14,808.01	17,412.02	260,569.59
													63,256.41
6,860.61	14,376.18	8,579.79	10,638.29	9,578.03	10,129.37	12,425.29	14,698.59	16,941.47	12,479.02	15,477.06	14,808.01	17,412.02	197,313.18

## **Appendix “I”**

**Edward Collins Contracting Limited**  
**Aged Overdue Sales Invoices Summary As at 16.11.22**

Name	Total Due	1 to 30 Overdue	31 to 60 Overdue	61+ Overdue
Brook Construction	12,073.27	0.00	0.00	12,073.27
Cahill Fabrication Structural	862.50	862.50	0.00	0.00
CAN-AM Platforms & Construction Ltd.	7,013.25	0.00	0.00	7,013.25
Coady Construction & Excavating Ltd.	9,962.22	9,962.22	0.00	0.00
College of the North Atlantic	2,344.33	0.00	0.00	2,344.33
Department of Transportation & Infrastructure	90,997.20	40,526.00	0.00	50,471.20
DFB Driver	1,840.00	0.00	0.00	1,840.00
DFO-Accounts Payable	230.00	0.00	0.00	230.00
EXP	-103.50	0.00	0.00	-103.50
Extreme East Metals Inc.	21,654.50	1,150.00	19,354.50	1,150.00
Flat Bay Inc.	106,081.30	0.00	73,086.53	32,994.77
Fusion Elevator Inc.	132.02	0.00	0.00	132.02
Harvey's Salt	5,622.00	0.00	0.00	5,622.00
Integrated Logistics	4,473.50	2,403.50	1,656.00	414.00
National Diabetes Trust Corp.	345.00	115.00	115.00	115.00
Newco Metals	21,502.81	20,726.56	0.00	776.25
OICC - USNF Argentina	25,800.00	8,600.00	8,600.00	8,600.00
Olympic Construction	309,111.72	61,905.42	0.00	247,206.30
Provincial Ready Mix	137,756.78	0.00	0.00	137,756.78
Redwood Construction	46.58	46.58	0.00	0.00
SNC-Dragados-Pennecon G.P	88,699.50	76,739.50	5,232.50	6,727.50
Star of the Sea Association	402.50	0.00	402.50	0.00
TMSI Limited	1,207.50	0.00	402.50	805.00
Town of Bryants Cove	259,220.92	66,659.17	117,084.37	75,477.38
Town of Deer Lake	57,070.50	0.00	0.00	57,070.50
Town of Humber Arm South	66,620.90	-128,218.89	0.00	194,839.79
Town of Placentia	6,265.20	5,501.60	0.00	763.60
TSMI Limited	2,663.33	0.00	2,663.33	0.00
Tulk Tire & Service Ltd.	13,062.16	0.00	0.00	13,062.16
Universal Environmental Services Inc	18,272.98	12,272.98	0.00	6,000.00
<b>Total outstanding:</b>	<b>1,271,230.97</b>	<b>179,252.14</b>	<b>228,597.23</b>	<b>863,381.60</b>

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## **Appendix “J”**

**Edward Collins Contracting Limited**  
**Aged Overdue Purchase Invoices Summary As at 16.11.22**

Name	Total Due	1 to 30 Overdue	31 to 60 Overdue	61+ Overdue
2085107 Alberta Inc.	5,650.00	0.00	0.00	5,650.00
A & B Construction Limited	65,716.76	0.00	0.00	65,716.76
A. St. George & Sons Ltd.	22,149.00	0.00	0.00	22,149.00
Ace Cement Finishing Ltd.	2,012.50	0.00	0.00	2,012.50
Adam's Electrical Contracting	66,202.66	0.00	0.00	66,202.66
Adventure Quest Outfitters	11,569.00	0.00	0.00	11,569.00
AFN Engineering Inc.	2,287.35	0.00	0.00	2,287.35
Aggregate Equipment (Atlantic) Limited	9,406.81	0.00	0.00	9,406.81
Air Liquide Canada Inc.	13,158.17	0.00	273.63	12,884.54
AirCo Sheetmetal Inc.	2,673.75	0.00	0.00	2,673.75
All Rock Consulting Ltd.	19,271.08	0.00	0.00	19,271.08
Allstar Rebar Limited	7,609.70	0.00	0.00	7,609.70
Apex Construction Specialties Inc.	33,866.75	0.00	0.00	33,866.75
Argentia Freezers & Terminals	5,651.91	0.00	0.00	5,651.91
Argentia Port Corporation	11,845.00	0.00	0.00	11,845.00
Armtec Canada Culvert	114,791.00	0.00	0.00	114,791.00
Atlantic Container Line AB	-0.01	0.00	0.00	-0.01
Atlantic Ready Mix	7,282.37	0.00	0.00	7,282.37
Atlantic Tiltload	4,539.56	0.00	0.00	4,539.56
Ault	2,171.55	0.00	0.00	2,171.55
Auto Parts Network	632.50	0.00	0.00	632.50
Avalon Ready Mix	18,692.10	0.00	0.00	18,692.10
Aylwards Home Centre	30,183.55	0.00	0.00	30,183.55
B & S Trucking Ltd.	140,036.52	0.00	0.00	140,036.52
BABB Sales & Services	460.21	0.00	0.00	460.21
Battlefield Equipment Rentals	64,151.88	0.00	0.00	64,151.88
Baysteel Inc.	160.43	0.00	0.00	160.43
Belfor	1,787.10	0.00	0.00	1,787.10
Bell Aliant	9,142.23	0.00	5,160.65	3,981.58
Bennett's Construction and Supplies (2011) Ltd.	29,095.00	0.00	0.00	29,095.00
Black Ridge Construction Ltd.	3,845.65	0.00	0.00	3,845.65
Bond's Courier	17.25	0.00	0.00	17.25
Botwood Tire & Retread Ltd. (Nortop)	29,953.16	0.00	0.00	29,953.16
Brandt	133,650.46	0.00	0.00	133,650.46
Bruce Enterprises Limited	5,577.50	0.00	0.00	5,577.50
Bumper to Bumper	3,723.15	0.00	0.00	3,723.15
Burton Appraisal NL	-575.00	-575.00	0.00	0.00
C. Russell & Sons Limited	2,742.78	0.00	0.00	2,742.78
Cahill Technical Services	5,813.25	0.00	0.00	5,813.25
Cansel	122.06	0.00	0.00	122.06
Capital Ready Mix Limited	9,599.05	0.00	0.00	9,599.05
CBS Glass	-661.25	0.00	0.00	-661.25

Central Landscaping	860.78	0.00	0.00	860.78
Central Precast & Ready Mix	19,305.05	0.00	0.00	19,305.05
Certified Laboratories	3,471.15	0.00	0.00	3,471.15
C-Gas Management Inc.	11,075.60	0.00	0.00	11,075.60
City of St. John's	3,730.18	0.00	0.00	3,730.18
Clarenville Rentals Ltd.	1,179.08	0.00	0.00	1,179.08
Clarke's Trucking & Exc. Ltd.	624.89	0.00	0.00	624.89
Concrete Products Limited	2,874.77	0.00	0.00	2,874.77
Construction Signs Limited	46,709.66	0.00	0.00	46,709.66
Control Works Inc.	4,887.94	0.00	0.00	4,887.94
Corner Brook Industrial Sales and Service	5,006.62	0.00	0.00	5,006.62
Crane Supply	46,853.66	0.00	0.00	46,853.66
Cummins Eastern Canada Inc.	2,744.23	0.00	0.00	2,744.23
Cummins Sales and Service	2,155.10	0.00	0.00	2,155.10
D.C. Alternator & Starter Ltd.	183.94	0.00	0.00	183.94
Dawe & Tuck	45,905.00	0.00	0.00	45,905.00
Day & Ross Inc.	506.02	0.00	0.00	506.02
Deer Lake Home Hardware	4,573.54	0.00	0.00	4,573.54
Deer Lake Truck and Tirecraft	57,175.94	0.00	0.00	57,175.94
Deloitte	44,783.98	0.00	0.00	44,783.98
Deluxe	1,406.13	0.00	0.00	1,406.13
Dennis Porter Trucking Limited	74,184.77	0.00	0.00	74,184.77
Devan Holdings Inc.	13,778.73	0.00	0.00	13,778.73
Dicks & company	498.46	0.00	0.00	498.46
DMG Consulting Ltd.	7,262.25	0.00	0.00	7,262.25
Double G Trucking & Repair Ltd.	2,472.50	0.00	0.00	2,472.50
Drive Line Machine Shop	3,409.68	0.00	0.00	3,409.68
Dyna Noble Canada Inc.	80,555.85	0.00	0.00	80,555.85
East Coast Hydraulics	2,474.83	0.00	0.00	2,474.83
East Coast International Trucks	-1,208.32	0.00	0.00	-1,208.32
ECO Contracting Ltd.	19,532.75	0.00	0.00	19,532.75
Eddy Services	2,445.25	0.00	0.00	2,445.25
Edison Electronics Inc.	8,316.81	0.00	0.00	8,316.81
Edison Security Services Inc.	5,095.08	0.00	0.00	5,095.08
EMCO Limited	210,554.84	0.00	0.00	210,554.84
EMM Hardchrome & Hydraulics Ltd.	4,047.77	0.00	0.00	4,047.77
Exploits Home Building Centre	1,223.53	0.00	0.00	1,223.53
Exploits River Motel	14,155.55	0.00	0.00	14,155.55
Exploits Valley Paving Ltd.	6,969.00	0.00	0.00	6,969.00
Express Signs Ltd.	2,842.24	0.00	0.00	2,842.24
F.A Haynes Transport Ltd.	6,362.90	0.00	0.00	6,362.90
Fortis Concrete Inc.	3,636.30	0.00	0.00	3,636.30
G & B Construction	40,491.50	0.00	0.00	40,491.50
Gales Septic Cleaning	2,357.50	0.00	0.00	2,357.50
GCR Tire Centres - (72)	918.72	0.00	0.00	918.72
Genevieve Bay Inn	10,239.00	0.00	0.00	10,239.00
Gillis Truckways Inc.	5,299.68	0.00	0.00	5,299.68

Grant Thornton Limited	10,908.66	10,908.66	0.00	0.00
Green Bay Waste Authority	20.00	0.00	0.00	20.00
H&F Electrical Ltd.	15,870.00	0.00	0.00	15,870.00
Heavy Civil Association of N.L.	2,530.00	0.00	0.00	2,530.00
Hebdraulique N.L.	6,082.73	0.00	0.00	6,082.73
Hitech Communications Ltd	1,197.38	0.00	0.00	1,197.38
Hi-Tech Scales Ltd.	5,352.50	0.00	0.00	5,352.50
Hi-Vis Traffic Control Inc.	4,580.24	0.00	0.00	4,580.24
Horizon Machining Incorporated	3,157.90	0.00	0.00	3,157.90
Howley Tourist Lodge	1,656.00	0.00	0.00	1,656.00
Humber Arm Contracting Inc.	2,041.25	0.00	0.00	2,041.25
Humber Machine and Hydraulic Ltd.	7,517.47	0.00	0.00	7,517.47
Hunt's Concrete Ltd.	27,348.13	0.00	0.00	27,348.13
Irving Oil Commercial GP	99,839.55	0.00	0.00	99,839.55
Island Hose & Fittings Ltd.	73.12	0.00	0.00	73.12
Johnny Seay / Johnnys Lawn & Garden	2,050.00	0.00	0.00	2,050.00
Kal Tire	6,708.78	0.00	0.00	6,708.78
KC Reid Enterprises Limited	60.90	0.00	0.00	60.90
Kennedy's Disposal Services Ltd.	2,702.50	0.00	0.00	2,702.50
Keyano Motel	11,800.00	0.00	0.00	11,800.00
Major's Logging	290.17	0.00	0.00	290.17
Marble RV	1,456.61	0.00	0.00	1,456.61
Margaret's Safety Services	898.99	0.00	0.00	898.99
McKay's Waste Management	184.00	0.00	0.00	184.00
Meridian Engineering Inc.	8,002.97	0.00	0.00	8,002.97
Mike Kelly & Sons Ltd.	3,146.06	0.00	0.00	3,146.06
Modern Paving Limited	10,184.75	0.00	0.00	10,184.75
Mountainside General Store	1,196.20	0.00	0.00	1,196.20
Newco Metal and Auto Recycling	776.25	0.00	0.00	776.25
Newfoundland Power Inc.	45,511.52	0.00	14,077.59	31,433.93
Newport Capital Corp.	272,933.05	0.00	0.00	272,933.05
NLCSA	925.75	0.00	0.00	925.75
Notre Dame Drilling & Blasting	28,546.99	0.00	0.00	28,546.99
Nova Truck Centres	4,135.96	0.00	0.00	4,135.96
Oceanview Estates	8,241.58	0.00	0.00	8,241.58
Oil Filtration Solutions Ltd.	9,402.29	0.00	0.00	9,402.29
OMB Parts & Industrial Ltd.	82.55	0.00	0.00	82.55
OMB Parts & Industrial Ltd.1	696.20	0.00	0.00	696.20
On Grade Construction	15,194.38	0.00	0.00	15,194.38
On The Spot Welding Ltd.	1,460.15	0.00	0.00	1,460.15
Oram's Ready Mix	4,461.83	0.00	0.00	4,461.83
Orkin Canada Corporation	481.11	160.37	160.37	160.37
Paint Shop Placentia	7,856.27	0.00	0.00	7,856.27
Panatrol Automation and Controls	570.00	0.00	0.00	570.00
Patterson's Steel Products	3,947.19	0.00	329.48	3,617.71
Pinnacle Office Solutions	188.89	132.63	0.00	56.26
Placentia Area Chamber of Commerce	230.00	0.00	0.00	230.00

Placentia Rowing Club	57.50	0.00	0.00	57.50
PMW Newfoundland and Labrador Limited	2,357.50	0.00	0.00	2,357.50
Port Aux Basques Snow Clearing Limited	155.25	0.00	0.00	155.25
Port of Argentia	64,126.35	11,969.65	11,980.71	40,175.99
Port of Stephenville	10,626.00	0.00	0.00	10,626.00
Powers Gas Bar	43,462.19	0.00	0.00	43,462.19
Power's Oil	27,520.17	0.00	0.00	27,520.17
Power's Placentia Esso	42,533.30	0.00	0.00	42,533.30
Pretty's Island Wide Concrete Inc.	3,749.00	0.00	0.00	3,749.00
Provall Parts Ltd.	57,622.37	0.00	0.00	57,622.37
Provincial Fence Products Ltd.	20,468.80	0.00	207.00	20,261.80
Provincial Ready Mix	52,789.94	0.00	0.00	52,789.94
Pure Water Sales	93.75	0.00	0.00	93.75
R&D Performance Center	634.40	0.00	0.00	634.40
Redline Automotive Supplies	38,824.43	0.00	0.00	38,824.43
Reinforced Earth Company Ltd.	59,880.50	0.00	0.00	59,880.50
Rigid Trucking and Excavating Ltd.	598.00	0.00	0.00	598.00
Riverview Motors	47.94	0.00	0.00	47.94
Rodco Mechanical (2014) Ltd.	189,849.98	0.00	0.00	189,849.98
Rogers Enterprises Ltd.	2,277.00	0.00	0.00	2,277.00
Royal Freightliner	68.15	0.00	0.00	68.15
Rudy's Gas Bar	4,640.89	0.00	0.00	4,640.89
SANCTON	29.90	0.00	0.00	29.90
Sharron's Sales & Services Ltd.	766.82	0.00	0.00	766.82
Simmons Tire and Service Centre Ltd.	847.32	0.00	0.00	847.32
SMS Equipment	14,950.00	0.00	0.00	14,950.00
South Coast Construction	108,353.18	9,021.93	0.00	99,331.25
Stantec Consulting Ltd.	4,249.88	0.00	0.00	4,249.88
Stephenville Truck Center 1991 LTD.	3,467.43	0.00	0.00	3,467.43
Subsurface Geotech Inc.	20.00	0.00	0.00	20.00
Taylor's Welding	1,667.50	0.00	0.00	1,667.50
The Cylinder Shoppe	3,646.04	0.00	0.00	3,646.04
Titan Environmental Containment Ltd.	733.70	0.00	0.00	733.70
Titan GPS	6,073.07	0.00	0.00	6,073.07
TNT Truck & Tractor Repair Ltd.	2,798.02	0.00	0.00	2,798.02
Tony's Diesel Repairs	7,144.91	0.00	0.00	7,144.91
Toromont Cat	49,141.14	0.00	0.00	49,141.14
Town of Placentia	14,928.32	0.00	0.00	14,928.32
TRACTION (UAP)	27,743.46	0.00	0.00	27,743.46
Tulk Tire & Service Ltd.	12,220.04	0.00	0.00	12,220.04
Ultramar (Badger)	-70,231.50	-50,000.00	-15,000.00	-5,231.50
Ultramar (Garage)	17,525.34	0.00	0.00	17,525.34
Ultramar (Stephenville)	99,601.71	0.00	0.00	99,601.71
United Rentals of Canada Inc.	39,249.21	0.00	0.00	39,249.21
Universal Environmental Services	159,238.46	0.00	0.00	159,238.46
Universal Fabricators Inc.	2,333.82	0.00	0.00	2,333.82
Valero Energy Inc.	96,952.39	0.00	0.00	96,952.39

Verna Mercer	2,050.00	0.00	0.00	2,050.00
VIC MOBILIER	10,087.97	0.00	0.00	10,087.97
Wajax Industrial Components LP	14,008.20	0.00	0.00	14,008.20
Wajax Mount Pearl	27,618.86	0.00	0.00	27,618.86
Walsh's Mechanical Services Inc.	2,010.40	0.00	0.00	2,010.40
Wayne Kelly	3,450.00	0.00	0.00	3,450.00
Weir's Construction Limited	210,000.16	-66,677.00	68,402.00	208,275.16
Western Hydraulic and Mechanical Ltd.	13,359.62	0.00	0.00	13,359.62
Western Lock Inc.	1,333.98	0.00	0.00	1,333.98
Western Petroleum	1,700.00	0.00	0.00	1,700.00
Western Steel Works Inc.	2,695.42	0.00	0.00	2,695.42
Western Wood Works Incorporated	5,606.25	0.00	0.00	5,606.25
William Perry Trucking	12,420.00	0.00	0.00	12,420.00
Xplore Inc.	160.98	160.98	0.00	0.00
Zealous Heating & Cooling Inc.	10,084.03	0.00	0.00	10,084.03
<b>Total outstanding:</b>	<b>3,914,853.18</b>	<b>-84,897.78</b>	<b>85,591.43</b>	<b>3,914,159.53</b>

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## **Appendix “K”**

Edward Collins Contracting Ltd., H & E Designs Ltd., Classic Security Ltd., FGC Holdings Ltd., 51037 Newfoundland & Labrador Inc. (collectively, "ECC et al")  
 Budget vs Actual to November 11, 2022 (\$CAD)

		Actual								Comparison		
		WEEK 1	WEEK 2	WEEK 3	WEEK 4	WEEK 5	WEEK 6	WEEK 7	WEEK 8	Actual to	Budget to	Variance at
Beginning Period		2022-09-17	2022-09-24	2022-10-01	2022-10-08	2022-10-15	2022-10-22	2022-10-29	2022-11-05	2022-11-11	2022-11-11	2022-11-11
Ending Period		2022-09-23	2022-09-30	2022-10-07	2022-10-14	2022-10-21	2022-10-28	2022-11-04	2022-11-11			
	<b>NOTE</b>											
<b>Cash Receipts</b>												
Existing Project Receipts	1,2	32,206	45,000	105,150	75,477	11,555	35,100	124,352	320,781	749,622	1,263,750	(514,128)
Management fees (FGC Holdings)										-	-	-
Rental Income				1,725				1,725		3,450	11,500	(8,050)
Miscellaneous Receipts	3	37,498		39,824		1,351		8,021	4,930	91,624	15,000	76,624
Collection of Accounts Receivable	4			16,925	166,180					183,105	-	183,105
RBC Loan Augmentation	10					25,000				25,000	-	25,000
Life Insurance						515,510				515,510	500,000	15,510
<b>Total Receipts from Operations</b>		<b>69,704</b>	<b>45,000</b>	<b>163,624</b>	<b>241,658</b>	<b>553,416</b>	<b>35,100</b>	<b>134,098</b>	<b>325,711</b>	<b>1,568,312</b>	<b>1,790,250</b>	<b>(221,938)</b>
<b>Direct costs</b>												
Materials and Subcontracts		2,021	2,397	37,383	4,440	68,402	27,042	2,551	29,886	174,121	345,873	(171,752)
Direct Wages and Benefits		35,994	33,110	32,769	22,237	26,781	37,027	30,685	32,053	250,657	234,198	16,459
Fuel		15,341	9,316	6,936	31,630	-	64,482	44,160	6,697	178,562	116,414	62,148
Equipment Rental		-	-	-	-	-	-	-	-	-	-	-
Intersac AMA Fees		-	-	-	-	-	-	-	-	-	5,750	(5,750)
<b>Direct Disbursements</b>		<b>53,356</b>	<b>44,823</b>	<b>77,088</b>	<b>58,307</b>	<b>95,183</b>	<b>128,550</b>	<b>77,396</b>	<b>68,637</b>	<b>603,339</b>	<b>702,234</b>	<b>(98,896)</b>
<b>Cash Flow Before Operating Activities</b>		<b>16,348</b>	<b>177</b>	<b>86,536</b>	<b>183,351</b>	<b>458,233</b>	<b>(93,450)</b>	<b>56,703</b>	<b>257,074</b>	<b>964,973</b>	<b>1,088,015</b>	<b>(123,042)</b>
<b>Operating expenses</b>												
Business taxes, licences, memberships		151		100						251	5,600	(5,349)
Insurance	5									-	-	-
Bank fees (Interest & Charges)		146	45	728	10	24	10	621		1,584	600	984
Office		97	553	65	298		69	913	505	2,500	6,000	(3,500)
Professional fees	6					575	7,400	20,000		27,975	10,000	17,975
Property taxes										-	1,533	(1,533)
Rentals										-	720	(720)
Repairs & Maintenance		3,288		584	7,384		21,325	8,622	10,725	51,927	60,000	(8,073)
Workers compensation (WHSCC NL)			9,417				9,417			18,834	18,630	204
Salaries and wages		4,601	4,577	2,978	3,050	3,122	3,138	2,890	2,962	27,319	41,400	(14,081)
Travel		335	360		402	3,229			308	4,633	4,000	633
Utilities						140				140	10,600	(10,460)
Vehicle										-	3,680	(3,680)
Garage wages and benefits		6,483	6,753	2,189	4,911	4,978	3,332	6,055	5,844	40,546	52,000	(11,454)
Performance Bonding						15,354				15,354	-	15,354
Contract Bid Deposits	11					15,000		(145,000)		20,000	-	20,000
Equipment Lease Payments	11						11,794			11,794	-	11,794
Miscellaneous / Contingency			525	6,896				1,500		8,921	12,000	(3,079)
Legal Fees					32,443					32,443	30,000	2,443
Restructuring Fees	7			21,617		388	388	28,216	29,225	79,833	85,000	(5,167)
Admin Charge	8									-	-	-
HST Remitted (Refunded)	12								123,456	123,456	-	123,456
<b>Operating Disbursements</b>		<b>15,101</b>	<b>22,231</b>	<b>35,157</b>	<b>48,498</b>	<b>42,809</b>	<b>206,873</b>	<b>(76,182)</b>	<b>173,025</b>	<b>467,511</b>	<b>341,763</b>	<b>125,748</b>
<b>Net Cash Contribution (Use)</b>		<b>1,248</b>	<b>(22,054)</b>	<b>51,379</b>	<b>134,853</b>	<b>415,424</b>	<b>(300,322)</b>	<b>132,884</b>	<b>84,049</b>	<b>497,462</b>	<b>746,252</b>	<b>(248,791)</b>
<b>Opening Cash Position</b>		<b>54,806</b>	<b>56,054</b>	<b>34,000</b>	<b>85,379</b>	<b>220,233</b>	<b>635,656</b>	<b>335,334</b>	<b>468,219</b>	<b>54,806</b>	<b>-</b>	<b>54,806</b>
<b>Closing Cash Position</b>		<b>56,054</b>	<b>34,000</b>	<b>85,379</b>	<b>220,233</b>	<b>635,656</b>	<b>335,334</b>	<b>468,219</b>	<b>552,268</b>	<b>552,268</b>	<b>746,252</b>	<b>(193,985)</b>
<b>Balance per Bank (all accounts)</b>		<b>64,496</b>	<b>47,786</b>	<b>87,460</b>	<b>236,251</b>	<b>663,365</b>	<b>414,320</b>	<b>564,714</b>	<b>756,970</b>			
<b>o/s Transactions</b>	9	<b>(8,443)</b>	<b>(13,786)</b>	<b>(2,080)</b>	<b>(16,018)</b>	<b>(27,708)</b>	<b>(78,986)</b>	<b>(96,495)</b>	<b>(204,703)</b>			
<b>Reconciled Balance</b>		<b>56,054</b>	<b>34,000</b>	<b>85,379</b>	<b>220,233</b>	<b>635,656</b>	<b>335,334</b>	<b>468,219</b>	<b>552,268</b>			
<b>Variance</b>												

- NOTES:**
- Receipts collected from active projects (awarded contracts).
  - Funds received to \$USD account transferred to \$CAD operating account on day of receipt.
  - Receipts for one-off jobs not related to a specific projects.
  - Collection of pre-July 20 Accounts Receivable not related to active projects. Collectibility and timing of collection is presently unknown.
  - Insurance has been prepaid for the coming year.
  - Fees for external accounting services.
  - Includes fees of Proposed Monitor and its legal counsel for financial restructuring / CCAA proceeding.
  - No admin charge or DIP financing.
  - Cheques issued but not yet cleared.
  - RBC deposited \$25,000 with memo "Loan Augmentation"
  - Current (refundable) deposits for contract bids and performance bonding total \$52,854 and include:
    - Town of Fox Harbour - \$17,500
    - Eastern Health - \$15,000
    - Eastern Health - \$5,000
    - Town of Fox Harbour (performance bond) - \$15,354
  - HST remittances were made on time electronically but were unable to process. A cheque for the to cover outstanding HST since July 21, 2022 was outstanding at Nov 11, 2022 but was expected to clear the following week.

## **Appendix “L”**

**Traveler's ("TCC") Term Sheet Pre-Condition Tracking**  
as at November 17, 2022

	<u>Action</u>	<u>Status</u>	<u>Action Item</u>	<u>Estimated Delivery Date</u>	<u>Comments</u>
1	Stay Period satisfactory to the lender.	o/s	n/a	In Progress	Should an ARIO be granted send the ARIO to Traveler's for comment
2	Final approval of the subject Loan transaction and Loan Agreement by TCC's Credit Committee	o/s	-	TBD	TCC has advised that it will take approximately 3-4 weeks for approval from the time they receive all documentation.
3	Execution of Loan Agreement	o/s	-	TBD	TBD
4	Security Registration	o/s	-	TBD	TBD
5	Lenders AML/KYC Documents	o/s	-	TBD	TBD
6	Receipt by TCC of final amounts owing to CRA as it relates to source deductions, HST, and income taxes, including required settlement amounts	ECC	RP	31-Dec N/A	Audit Complete. Working to finalize deemed trust amount owing and compromise with CRA. N/A
			RT		
			RC		Corporate tax is an unsecured claim which, if any, would be included in any Plan of Arrangement
			RP		Company assets to be liquidated for the benefit of creditors. Trust Examiner completing a trust exam and has the information requested.
		Classic	RP		Not required, Traveler's still wants to see it.
			RT		Not required, Traveler's still wants to see it.
			RC		Not required, Traveler's still wants to see it.
		51037	RP		Company assets to be liquidated for the benefit of creditors
			RT		No trust exam. Will use existing information.
			RC		No trust exam. Will use existing information.
		H&E	RP		No trust exam. Will use existing information.
			RT		No trust exam. Will use existing information.
			RC		Corporate tax is an unsecured claim which, if any, would be included in any Plan of Arrangement
		FGC	RP		N/A - Never had employees
			RT		No trust exam. Will use existing information.
			RC		Corporate tax is an unsecured claim which, if any, would be included in any Plan of Arrangement
			RC		Corporate tax is an unsecured claim which, if any, would be included in any Plan of Arrangement
7	Confirmation that borrower has the shortfall covered	In progress	-	In Progress	Need to finalize shortfall calculation by 1)updating payouts with creditors closing to closing date 2)Close sale of 30 Reids Lane 3)Receive settlement amounts 4) finalize appraisals. The gap calculation will be a moving target due to accruing interest and costs. Process put in place to protect net proceeds - funds after payment of PMSI to be held in trust.
8	Equipment Appraisal	COMPLETE	-	COMPLETE	-

9 and 10	Real Property Appraisal	ECC	104 Charter Ave (Building 500)	In Progress	Appraiser retained. Site visit scheduled for November 18, 2022 and report expected by November 30, 2022. Company intends to liquidate property in the restructuring pursuant to the ARIO.	Phase 1 Completed and report received. No issues. Complete - Not required if sold.
		ECC	30 Reids Lane, Deer Lake NL	COMPLETE		
		ECC	3 Lakeview Humber Valley Resort	COMPLETE	Appraisal completed.	COMPLETE - Phase 1 not required.
		ECC	Lot 27 Argenta	In Progress	Lot doesn't need to be appraised. Value to be supported by recent similar transactions.	Phase 1 TBD
		H&E	Morrissey's Place, Placentia	TBD	Current Appraisal is November 2021. To circle back to confirm this is acceptable.	Cecon Environmental has been retained. Timing still needs to be set.
		FGC	26 Lakeview Humber Valley Resort	COMPLETE	Appraisal completed.	COMPLETE - Phase 1 not required.
		ECC	Quarry	In Progress	Short listed appraiser who could be retained to do the appraisal to the satisfaction of Traveler's.	TBD as it assumes some remediation. Need to discuss with Traveler's.
11	Information on the borrower and guarantor		Organization Chart	In Progress		
			Comprehensive asset and liability summary for each borrower, including security and payment information.	TBD		
			Proforma Income Statement	TBD		
			Rolling 13 week Cf statement	TBD		
			2022 Financial Statements (External)	In Progress	The Company has retained additional assistance from its external accountant and is working towards having the 2022 year end internal statements completed by November 30, 2022.	
			2021 Financial Statements (External)	Complete	FY21 for 51037 was not prepared	
			2020 Financial Statements (External)	Complete		
			2019 Financial Statements (External)	Complete		
			YTD 2023 (Internal)	In Progress	The Company has retained additional assistance from its external accountant and is working towards having the 2022 year end internal statements completed by November 30, 2022.	
12	Itemized complete listing of equipment including make, model, serial numbers of all major components including pictures, invoices/registration certificates			In Progress	Confirm if the Ritchie Brothers listing is sufficient. Maintaining priority payments a requirement in the CCAA proceeding	
13	Deliver for review - evidence that priority payments are current			On Going		
14	Satisfactory completion of due diligence		TBD	TBD	Awaiting ARIO to determine process	
15	Other		Nothing to Note	In Progress	Traveler's has not indicated that they are seeking other information.	

16	HASCAP		HASCAP Needs to be refinanced or paid out on the closing of the Traveler's Refinancing	In Progress	Company has begun preliminary discussions to explore refinancing options, for now it is to be included in the Traveler's sources and uses funding gap.	
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## **Appendix “M”**

**Source of Funds to Close Financing Gap  
November 16, 2022**

**Financing Gap (GTL's Calculation) (\$473,586)**

**Other Assets to Sell:**

Property located at 30 Reid's Lane, Deer Lake, NL			
Estimated Net Sale Proceeds	\$	200,000	
Life Insurance Proceeds		-	
Additional Assets to Sell			
Equipment - Sell Now	206,495		
Asphalt Plant	225,000		
		431,495	
Released Equipment (Financed)		89,453	
Sale of Other Real Estate (to be determined)		?	
CRA Payroll Examination			
Total Assessed	(112,678)		
Less: Classic Security Ltd. Portion	101,044		
Net (Increase) Decrease to Deemed Trust		(11,634)	
Portion of Accounts Receivable		250,000	
Portion of Holdback Receivables		250,000	
		1,209,314	

**Surplus Funds 735,727**

Royal Bank Haskap Loan			(1,071,076)
Plus: Accrued Interest and Professional Costs of the Royal Bank			?
			?

**Available funds before proceeds from additional real estate sales and future cash flow from operations (335,349)**