

RANCO HOLDINGS LTD.

NOTICE AND STATEMENT OF RECEIVER (Subsections 245(1) and 246(1) of the Act)

In the Matter of the Court-appointed receivership of the property, assets and undertaking of Ranco Holdings Ltd. ("Ranco"), take notice that:

1. On Friday, February 12, 2010, Ernst & Young Inc. became the Court-appointed receiver (the "Receiver") in respect of the property of Ranco, an insolvent person, as described below:

	Net Book Value as at February 12, 2010
Cash	\$ -
Accounts receivable	-
Prepaid expenditures	5,742
Inventories	-
Land and buildings	2,300,000
Total net book value of assets	<u>\$ 2,305,742</u>

2. Ernst & Young Inc. became the Receiver in respect of the property described above by virtue of an Order of the Court of Queen's Bench of Alberta dated February 12, 2010 (the "Appointment Order"). For a copy of the Appointment Order, it may be found on the Receiver website at: www.ey.com/ca/advantage.
3. Upon receiving the entered order of the Court of Queen's Bench of Alberta, the Receiver took possession and control of the property described above on February 12, 2010.
4. The following information relates to the receivership:
 - a) Principal address of Ranco :

Civic Address: 59 East 3rd Ave, Dunmore, Alberta T1B 0J9
Legal description: Plan 0512216
Block 1
Lot 10
 - b) Principal line of business: Real Estate Investment
 - c) Location of business: Dunmore, Alberta

- d) Amounts owed by Ranco to each creditor, according to books and records as at February 12, 2010 are shown below:

<u>Name</u>	<u>Claim Amount</u>
Secured creditors (see attached listing)	\$ 908,173
Preferred creditors (see attached listing)	Unknown
Unsecured creditors (see attached listing)	1,063,548
Total	<u>\$ 1,971,721</u>

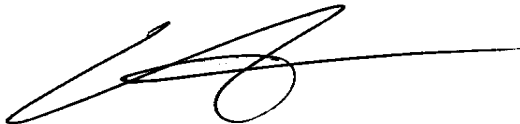
- a) The intended action plan of the Receiver is to market and/or sell the remaining assets of Ranco, which include the land buildings.
- b) The Receiver's contact is:

Ernst & Young Inc.
1000 Ernst & Young Tower
440 - 2nd Avenue SW
Calgary, AB T2P 5E9

Attention: Mr. Dustin Olver, CA
Telephone: (403) 206-5203
Facsimile: (403) 206-5075

Dated at Calgary, Alberta this 26th day of February 2010.

**ERNST & YOUNG INC.,
in its capacity as Receiver
of Ranco Holdings Ltd.**



Neil Narfason, CA•CIRP
Senior Vice President

**Listing of known creditors of Ranco Holdings Ltd.
As of February 12, 2010**

Secured Creditors	Amount Outstanding
Royal Bank of Canada	906,350.73
Caterpillar	Unknown
MRN Investments	Unknown
Xerox Canada Ltd.	1,822.10
Total secured creditors	\$ 908,172.83
Preferred Creditors	Unknown
Unsecured Creditors	
AltaGas Utilities Inc.	\$ 3,750.97
Bell	276.94
BFI	509.48
Brovac Mobile Vacuum Services	724.50
Bruins Holdings (1983) Ltd.	775,290.24
Canadian Linen & Uniform Service	346.42
Central Warehouse Equipment	230.16
City of Medicine Hat	1,395.22
Cypress County	22.23
Gotcha Covered	3,980.14
Les' Drain Cleaning	199.50
Lethbridge Mobile Shredding Inc.	110.25
NEBS Business Products Limited	34.07
Pro Flow Plumbing & Heating Corp.	286.65
Silcan Contracting (MH) Ltd.	214,478.90
Starks Plumbing & Heating Ltd.	695.10
Tuplin Consulting & Design Inc.	30,050.03
United Rentals	331.47
Minister of Finance	10,643.99
Receiver General	20,191.57
Total unsecured creditors	\$ 1,063,547.83
Total outstanding liabilities	\$ 1,971,720.66