

**IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL DISTRICT OF MIRAMICHI**

IN THE MATTER OF THE RECEIVERSHIP OF:

**ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC.,
ATCON VENEER PRODUCTS INC., ATCON LOGISTICS INC., ATCON
CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD.,
DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM
TECHNOLOGIES INC.**

**PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B. 1973, Ch. J-2, Rule 41, Rules of
Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.
B-3**

BETWEEN:

**THE BANK OF NOVA SCOTIA, a Canadian chartered bank
with a registered office in the City of Saint John, Province of
New Brunswick**

APPLICANT

- and -

**ATCON GROUP INC., ATCON HOLDINGS INC., ATCON
PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS
INC., ATCON LOGISTICS INC., ATCON CONSTRUCTION
INC., ATCON MANAGEMENT SERVICES INC., ATCON
CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON
STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC.,
all of which are carrying on business in the Province of New
Brunswick**

RESPONDENTS

RECORD ON MOTION

dated September 1, 2011

**ON BEHALF OF THE MOVING PARTY,
ERNST & YOUNG INC., for the motion returnable
September 15th, 2011 at 9:30 a.m. AST**

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**IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY AND INSOLVENCY
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B-3**

BETWEEN:

**THE BANK OF NOVA SCOTIA, a Canadian chartered bank
with a registered office in the City of Saint John, Province of
New Brunswick**

APPLICANT

- and -

**ATCON GROUP INC., ATCON HOLDINGS INC., ATCON
PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS
INC, ATCON LOGISTICS INC., ATCON CONSTRUCTION
INC., ATCON MANAGEMENT SERVICES INC., ATCON
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STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC.,
all of which are carrying on business in the Province of New
Brunswick**

RESPONDENTS

INDEX

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 - Schedule "A" Service List
 - Schedule "B" Draft Order
2. Twenty-First Report of the Receiver dated August 26, 2011
 - Appendix "A" Agreement of Purchase and Sale re: 115 Whalen Street, dated August 2, 2011
 - Appendix "B" Search results under the *Land Titles Act* (New Brunswick) for 115 Whalen Street with a currency date of March 30, 2011

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COURT FILE NO.: N/M/17/10

IN THE COURT OF QUEEN'S BENCH
OF NEW BRUNSWICK

IN BANKRUPTCY AND INSOLVENCY

JUDICIAL DISTRICT OF MIRAMICHI

COUR DU BANC DE LA REINE
DU NOUVEAU-BRUNSWICK

DIVISION DE PREMIERE
INSTANCE

CIRCONSCRIPTION
JUDICIAIRE DE MIRAMICH

**IN THE MATTER OF THE
RECEIVERSHIP OF:**

**ATCON GROUP INC., ATCON
HOLDINGS INC., ATCON PROPERTY
HOLDINGS INC., ATCON VENEER
PRODUCTS INC., ATCON LOGISTICS
INC., ATCON CONSTRUCTION INC.,
ATCON MANAGEMENT SERVICES
INC., ATCON CIVIL LTD., DYCON
CONSTRUCTION LTD., ATCON
STRUCTURES INC. AND ENVIREM
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**PURSUANT TO Section 33 of The
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Rule 41, Rules of Court, New Brunswick
and Section 243 of the *Bankruptcy and
Insolvency Act*, R.S.C. 1985, c. B-3**

BETWEEN:

**THE BANK OF NOVA SCOTIA, a
Canadian chartered bank with a
registered office in the City of Saint John,
Province of New Brunswick**

(Applicant)

ENTRE:

-and-

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC., ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC. all of which are carrying on business in the Province of New Brunswick

(Respondents)

- and -

IN THE MATTER OF THE APPLICATION OF ERNST & YOUNG INC. in its capacity as Court-appointed receiver and receiver and manager of the property, assets and undertakings of the Respondents.

NOTICE OF MOTION
(FORM 37A)

AVIS DE MOTION
(FORMULE 37A)

TO:

DESTINAIRE:

The Persons on the Service List attached hereto as **Schedule "A"** to this Notice of Motion

Ernst & Young Inc. in its capacity as receiver and receiver and manager of the property, assets and undertakings of the Respondents (the "**Receiver**") will apply to the Court of Queen's Bench at 673 King George Highway, Miramichi, New Brunswick via teleconference call on Thursday, September 15, 2011 at 9:30 am AST for the following relief:

Le demandera à la Cour à

le , à :

- (a) an Order, substantially in the form of the draft Order attached as **Schedule “B”** to this Notice of Motion, *inter alia*:
 - i) abridging and validating the timing and method of service of the Notice of Motion, the Receiver’s Twenty-First Report to the Court dated August 26, 2011 (the **“Twenty-First Report”**), and the Record on Motion, if necessary, so that this Motion is properly returnable and further service is dispensed with; and
 - ii) vesting the lands municipally known as 115 Whalen Street, Miramichi, New Brunswick and bearing Parcel Identifier Numbers 40277774 and 40179152 (the **“Whalen Lands”**) in and to Hitchman Construction Ltd. (**“Hitchman”**) free and clear of any liens or encumbrances, save and except for certain permitted easements;
- (b) such further and other relief as may be just.

The grounds upon which the Receiver relies are as follows:

1. The relief sought by the Receiver is appropriate in the circumstances and is in accordance with the provisions of the Receivership Order granted in these proceedings (the **“Receivership Order”**), the jurisdiction of the Court under the *Bankruptcy and Insolvency Act* and the inherent jurisdiction of the Court.
2. The Whalen Lands are owned by Atcon Construction Inc.
3. Pursuant to paragraph 3(n)(i) of the Receivership Order, the Receiver is empowered to sell, convey, transfer, lease or assign the property of Atcon Construction Inc., including the Whalen Lands, out of the ordinary course of business and without the approval of the Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.
4. Pursuant to paragraph 3(o) of the Receivership Order, the Receiver is empowered to apply for any vesting order necessary to convey the property of Atcon Construction Inc. to a purchaser free and clear of any liens or encumbrances affecting such property.
5. On October 29, 2010, the Receiver listed the Whalen Lands for sale with a realtor, REMAX 3000 Ltd., for a listing price of \$49,000. When no offers were received, the listing price was reduced to \$39,000 on June 30, 2011.
6. On August 3, 2011, the Receiver entered into an agreement of purchase and sale for the Whalen Lands with Hitchman (the **“APS”**) for a purchase price of \$32,000. The APS provides for a closing date of August 23, 2011, which has

been extended by agreement of the parties to September 22, 2011.

7. A search under the *Land Titles Act* (New Brunswick) reveals encumbrances on title to each of the Whalen Lands in favour of:
 - a. Bank of Nova Scotia, a secured creditor of Atcon Construction Inc.; and
 - b. Place-Crete Systems Inc., a judgment creditor of Atcon Construction Inc.
8. In addition, the Whalen Lands are subject to certain Court-ordered charges contained in the Receivership Order and the Initial Order made in the *Companies' Creditors Arrangement Act* proceedings of Atcon Construction Inc.
9. In order to facilitate an efficient and timely closing of the sale by the closing date the Receiver requires a vesting order conveying the Whalen Lands to Hitchman free and clear of any liens or encumbrances. A vesting order will ensure that the Receiver is able to capture the value of the Whalen Lands in an efficient and economical fashion for the benefit of the stakeholders of Atcon Construction Inc.
10. One of the Whalen Lands is subject to certain easements in favour of Aliant Telecom Inc. and New Brunswick Power Corporation, which are permitted encumbrances and which the Receiver proposes to exclude from the requested vesting order.

Other Grounds

11. The Receiver relies on:
 - a) the *Rules of Court*, as amended, including but not limited to Rules 1.03, 2.01, 2.02 and 3.02;
 - b) the *Judicature Act*, R.S.N.B. 1973, c. J-2, as amended, and
12. Such further and other grounds as counsel for the Receiver may advise and this Honourable Court may permit.

UPON the hearing of the motion the following affidavit or other documentary evidence will be presented:

A l'audition de la motion, les affidavits ou les autres preuves littérales suivantes seront présentées:

- (1) The Twenty-First Report; and
- (2) Such further and other affidavits or documentary evidence as counsel for the Receiver may advise and this Honourable Court may permit.

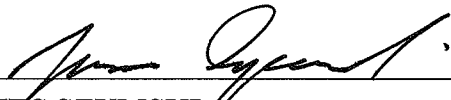
You are advised that:

- (a) you are entitled to issue documents and present evidence at the hearing in English or French or both;
- (b) the applicant intends to proceed in the English language; and
- (c) if you intend to proceed in the other official language, an interpreter may be required and you must so advise the Clerk at least 5 days before the hearing.

Sachez que:

- (a) vous avez le droit d'émettre des documents et de présenter votre preuve à l'audience en français, en anglais ou dans les deux langues;
- (b) le demandeur à l'intention d'utiliser la langue anglais; et
- (c) si vous avez l'intention d'utiliser l'autre langue officielle, les services d'un interprète pourront être requis et vous devrez un aviser le greffier au moins 5 jours avant l'audience.

DATED at Toronto, Ontario, this 1st day of September, 2011


JAMES SZUMSKI
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Solicitors for the Receiver

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of the Respondents**

TOR01: 4710653: v1

A

**IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
TRIAL DIVISION
JUDICIAL DISTRICT OF MIRAMICHI**

Court File No. N/M/16/10

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

- and -

**IN THE MATTER OF ATCON CONSTRUCTION INC.,
ATCON INDUSTRIAL SERVICES INC., ATCON
MANAGEMENT SERVICES INC., ATCON CIVIL LTD.,
DYCON CONSTRUCTION LTD., ATCON STRUCTURES
INC., ENVIREM TECHNOLOGIES INC. all of which are
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Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985,
c. B-3**

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(as of August 21, 2011)
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No. N/M/17/10**

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B

**IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL DISTRICT OF MIRAMICHI**

IN THE MATTER OF THE RECEIVERSHIP OF:

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC, ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC.

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BETWEEN:

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New Brunswick**

APPLICANT

- and -

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC, ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC., all of which are carrying on business in the Province of New Brunswick

RESPONDENTS

**VESTING ORDER
(115 Whalen Street)**

THIS MOTION, made by Ernst & Young Inc. in its capacity as Court-appointed receiver and receiver manager of the property, assets and undertakings of the Respondents (the **"Receiver"**) for an order, *inter alia*, vesting the lands municipally known as 115 Whalen Street, Miramichi, New Brunswick and bearing Parcel Identifier Numbers 40277774 and 40179152 (the **"Whalen Lands"**) in and to Hitchman Construction Inc. (the **"Purchaser"**) free and clear of any liens or encumbrances, was heard this day at 673 King George Highway, Miramichi, New Brunswick.

ON READING the Twenty-First Report of the Receiver dated August 26, 2011 (the **"Twenty-First Report"**), and the appendices attached thereto, and on hearing the submissions of counsel for the Receiver and such other counsel in attendance,

1. **THIS COURT ORDERS** that the time for service of the Receiver's Notice of Motion dated September 1, 2011, the Twenty-First Report, and the Record on Motion dated September 1, 2011 shall be and is hereby abridged and validated so that the motion is properly returnable today, and that any further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the **"Receiver's Certificate"**), all of Atcon Construction Inc.'s right, title and interest in and to the Whalen Lands shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **"Claims"**) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by Order of The Honourable Mr. Justice Riordon granted in these proceedings or in the *Companies' Creditors Arrangement Act* proceedings of Atcon Construction Inc., bearing Court File No. N/M/16/10; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (New Brunswick), the *Land Titles Act* (New Brunswick), or any other registry system (all of which are collectively referred to as the **"Encumbrances"**, which term shall not include the permitted encumbrances and easements

listed on **Schedule "B"** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Whalen Lands are hereby expunged and discharged as against the Whalen Lands.

3. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims and Encumbrances, the net proceeds from the sale of the Whalen Lands shall stand in the place and stead of the Whalen Lands, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Whalen Lands with the same priority as they had with respect to the Whalen Lands, as if the Whalen Lands had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

4. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

5. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Atcon Construction Inc. and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Atcon Construction Inc.;

the vesting of the Whalen Lands in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy appointed in respect of Atcon Construction Inc. and shall not be void or voidable by creditors of Atcon Construction Inc., nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

Dated at Miramichi, New Brunswick, this 15th day of September, 2011.

Thomas W. Riordon

Judge of the Court of Queen's Bench of
New Brunswick

Schedule A – Form of Receiver’s Certificate

N/M/17/10

**IN THE COURT OF QUEEN’S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL DISTRICT OF MIRAMICHI**

IN THE MATTER OF THE RECEIVERSHIP OF:

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC, ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC.

PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B. 1973, Ch. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

BETWEEN:

**THE BANK OF NOVA SCOTIA, a Canadian chartered bank
with a registered office in the City of Saint John, Province of
New Brunswick**

APPLICANT

- and -

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC, ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC., all of which are carrying on business in the Province of New Brunswick

RESPONDENTS

**RECEIVER’S CERTIFICATE
(115 Whalen Street)**

RECITALS

A. Pursuant to an Order of The Honourable Mr. Justice Riordon of The Court of Queen's Bench of New Brunswick (the "**Court**") dated March 2, 2010, as amended, Ernst & Young Inc. was appointed as receiver and receiver manager in respect of the property, assets and undertakings of the Respondents (the "**Receiver**").

B. Pursuant to an Order of the Court dated September 15, 2011 (the "**Vesting Order**"), the Court provided for the vesting in Hitchman Construction Inc. (the "**Purchaser**") of the right, title and interest of Atcon Construction Inc. in and to the Lands municipally known as 115 Whalen Street, Miramichi, New Brunswick and bearing Parcel Identifier Numbers 40277774 and 40179152 (the "**Whalen Lands**"), which vesting is to be effective with respect to the Whalen Lands upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Whalen Lands; (ii) that the conditions to closing as set out in the agreement of purchase and sale dated August 2, 2011 (the "**APS**") have been satisfied or waived by the appropriate party; and (iii) the transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APS or the Approval and Vesting Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Whalen Lands payable on the closing date pursuant to the APS;
2. The conditions to closing as set out in the APS have been satisfied or waived by the Receiver or the appropriate party; and
3. The transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**ERNST & YOUNG INC. in its capacity as the
Receiver of the Respondents and not in its
personal or corporate capacity**

By: _____

Name:

Title:

Schedule B – Permitted Encumbrances and Easements

Parcel ID: 40179152

1. Aliant Telecome Inc.
 1 Brunswick SQ
 PO Box 1430
 Saint John, NB
 E2L 4K2
 Easement Holder | Titulaire de la servitude
 Agreement | Convention
 Northumberland 1975-12-15 296-215 64

2. New Brunswick Power Corporation
 515 King St.
 PO Box 2000
 Fredericton, NB
 E3B 4X1
 Easement Holder | Titulaire de la servitude
 Agreement | Convention
 Northumberland 1975-12-15 296-215 64

Parcel ID : 40277774

None.

2

**IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL DISTRICT OF MIRAMICHI**

IN THE MATTER OF THE RECEIVERSHIP OF:

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC., ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC.

PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B. 1973, Ch. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

BETWEEN:

**THE BANK OF NOVA SCOTIA, a Canadian chartered bank
with a registered office in the City of Saint John, Province of
New Brunswick**

APPLICANT

- and -

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC., ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC., all of which are carrying on business in the Province of New Brunswick

RESPONDENTS

**TWENTY-FIRST REPORT OF THE RECEIVER
(115 Whalen Street)
August 26, 2011**

INTRODUCTION AND PURPOSE

1. In connection with the applications of The Bank of Nova Scotia pursuant to section 33 of the *Judicature Act* (New Brunswick), Rule 41 of the Rules of Court of New Brunswick, and section 243 of the *Bankruptcy and Insolvency Act* (Canada) that were heard by The Honourable Mr. Justice Riordon of the Court of Queen's Bench of New Brunswick on March 1, 2010 and March 30, 2010, Ernst & Young Inc. ("EYI") was respectively appointed as receiver and receiver manager (the "**Receiver**") of the property, assets and undertakings of:
 - (a) Atcon Group Inc., Atcon Holdings Inc., Atcon Property Holdings Inc., Atcon Veneer Products Inc. and Atcon Logistics Inc. ("**Atcon Logistics**") pursuant to the Receivership Order dated March 2, 2010 (the "**March 2 Order**"); and
 - (b) Atcon Construction Inc., Atcon Management Services Inc., Atcon Civil Ltd., Dycon Construction Ltd., Atcon Structures Inc. and Envirem Technologies Inc. (now known as 058545 N.B. Inc.) pursuant to an Order dated March 30, 2010 granted in these proceedings (the "**March 30 Order**", and the March 30 Order together with the March 2 Order, the "**Receivership Order**").
2. The Receivership Order authorized the Receiver to, among other things:
 - (a) take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) receive, preserve and protect the Property, or any parts thereof;
 - (c) engage consultants, appraisers, agents and experts, among other persons, to assist with the exercise of the Receiver's powers and duties;
 - (d) market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (e) sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
 - (f) apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property.
3. The purpose of this Twenty-First Report is to report to this Honourable Court on the proposed sale of the properties municipally known as 115 Whalen Street, Miramichi, New Brunswick, bearing Parcel Identifier Numbers 40179162 and 40277774 (the “**Whalen Lands**”) to Hitchman Construction Inc. (“**Hitchman**”) and to recommend that this Honourable Court grant an Order vesting the Whalen Lands in and to Hitchman free and clear of any liens or encumbrances upon delivery of the Receiver’s Certificate to Hitchman.

TERMS OF REFERENCE

4. In preparing this Twenty-First Report, the Receiver has been provided with, and has relied upon unaudited historical financial statements, other unaudited financial information and projections prepared by the Respondents, the books and records of the Respondents, discussions with the management and employees of the Respondents, and other information from various sources. The Receiver has assumed that the information it has been provided is accurate and complete. The Receiver did not audit, review or otherwise attempt to verify the accuracy or completeness of the information. Accordingly, the Receiver expresses no opinion or other form of assurance with respect to the information presented in this Twenty-First Report or relied upon by the Receiver in preparing this Twenty-First Report. Further, the nature of the Receiver’s work completed in these proceedings will not necessarily disclose errors, misstatements, irregularities or illegal acts, if such exist, on the part of the Respondents, or its officers or employees or in the information.

5. All references to monetary amounts in this Twenty-First Report are in Canadian dollars unless otherwise noted.
6. Capitalized terms not defined in this Twenty-First Report are as defined in the Receivership Order.
7. Copies of court materials in these proceedings may be obtained from the Receiver's website established in connection with the Respondents (www.ey.com/ca/atcon).

SALE OF THE WHALEN LANDS

8. EYI was appointed as Receiver of the Property of Atcon Construction Inc. ("**Atcon Construction**") pursuant to the March 30 Order. Following its appointment, and in accordance with the provisions of the Receivership Order, the Receiver performed a review of the books, records and asset listings of Atcon Construction.
9. The Property of Atcon Construction includes the Whalen Lands, which consist of approximately three acres of vacant lot in the Newcastle Industrial Park. The Receiver entered into a listing arrangement with RE/MAX 3000 Ltd./Ltee ("**Re/Max**") for the marketing and sale of the Whalen Lands on October 29, 2010, for a listing price of \$49,000. No offers were presented to the Receiver while the property was listed at this price.
10. On June 30, 2011, the Receiver in consultation with Re/Max, agreed to reduce the listing price to \$39,000 in an attempt to solicit interest in the property.
11. On August 2, 2011, Hitchman submitted a formal offer to purchase the Whalen Lands on an "as is, where is" basis for \$32,000.
12. The Receiver notes that the Hitchman offer is under \$100,000 and that if the sale to Hitchman is completed, the aggregate consideration for all transactions completed by the Receiver without the approval of this Honourable Court will continue to be under \$1,000,000 in the aggregate. Accordingly, the Hitchman offer was accepted by the Receiver later that same day, without seeking Court approval, and the parties entered into

an Agreement of Purchase and Sale dated August 2, 2011 (the “**APS**”). Attached hereto as **Appendix “A”** is a copy of the APS.

13. The Receiver has conducted searches on the Whalen Lands under the *Land Titles Act* (New Brunswick) which reveal that the Whalen Lands are subject to encumbrances in favour of:

- (a) Bank of Nova Scotia, a secured creditor of Atcon Construction; and
- (b) Place-Crete Systems Inc., a judgment creditor of Atcon Construction.

One of the parcels of land comprising the Whalen Lands is also subject to easements in favour of Aliant Telecom Inc. and New Brunswick Power Corporation. Attached hereto as **Appendix “B”** are copies of the *Land Titles Act* search results obtained by the Receiver in respect of the Whalen Lands, with a currency date of March 30, 2011.

14. In addition to the foregoing encumbrances, the Whalen Lands form part of the Property charged by the Directors Charge, Administration Charge and DIP Lenders Charge created by the Initial Order in the *Companies’ Creditors Arrangement Act* proceedings of Atcon Construction (Court File No. N/M/16/10) as well as the Administrative Charge, Receiver’s Indemnity Charge and the Receiver’s Borrowings Charge created by the March 2 Order and the March 30 Order in these receivership proceedings.

RELIEF SOUGHT BY THE RECEIVER

15. In order to complete the sale of the Whalen Lands to Hitchman under the APS, the Receiver must discharge and remove any encumbrances on the properties, other than the easements in favour of Aliant Telecom Inc. and New Brunswick Power Corporation. The Receiver is of the view that the most expedient and economical way to discharge the encumbrances on the Whalen Lands, for the benefit of all stakeholders of Atcon Construction, is by way of a vesting order.
16. The APS originally called for the sale to Hitchman to close on August 23, 2011. Through subsequent correspondence, Hitchman and the Receiver have agreed to extend the closing

date to September 22, 2011 to accommodate a motion to this Honourable Court for a vesting order. The Receiver intends to serve all parties with encumbrances registered on title to the Whalen Lands with a copy of this Twenty-First Report and the corresponding Notice of Motion.

17. The Receiver respectfully requests that this Court grant an order vesting the Whalen Lands in and to Hitchman free and clear of any liens or encumbrances.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 26th day of August, 2011

ERNST & YOUNG INC.
in its capacity as the Court-appointed
Receiver of the Respondents and not in its
personal or corporate capacity

By:

A handwritten signature in black ink, appearing to be 'G. Kinsman', written over a horizontal line.

George C. Kinsman, CA•CIRP
Senior Vice President

A



AGREEMENT OF PURCHASE AND SALE

Approved by The New Brunswick Real Estate Association for use by members under
An Act to Incorporate The New Brunswick Real Estate Association



The attached schedule, if applicable, forms part of this contract:

- ☐ Vacant Land ☐ Mini/Mobile Home ☐ Condominium ☐ Multi-Use Residential Income Properties

The Buyer Hitchman Construction Ltd.
offers to buy from the Seller Ernst & Young Inc. In its capacity as Receiver, through
Remax 3000 Ltd. and EXIT REALTY NEW VIEW
Seller's Agent Buyer's Agent

the Property designated as civic address: 115 Whalen St Miramichi NB E1V 2L3
having PID(s): 40179152 & 40277774 PAN #: 02810697 (the "Property")
at a purchase price of thirty two thousand Dollars
(\$ 32,000) on the following terms and conditions.

1. HST

The parties agree that if this transaction is subject to HST, any such HST applicable to the transaction ☐ IS or ☒ IS NOT included in the purchase price.

EH EH
Seller's Initials Buyer's Initials

2. DEPOSIT

(a) The Buyer submits with this offer one thousand dollars Dollars (\$ 1,000.00)
☐ CASH / ☒ CHEQUE payable to the Listing Agent as a deposit to be held in trust, pending completion or other termination of this Agreement. The deposit shall be credited towards the purchase price on completion, and the Buyer shall pay the balance of the purchase price on closing or as otherwise stated in this Agreement.

(b) The Buyer agrees to increase deposit to \$ _____ or _____% of the purchase price on or before the _____ day of _____, 20____.

3. FINANCING

This Agreement is subject to the Buyer or the Buyer's Agent delivering to the Seller or the Seller's Agent written proof of financing in the amount of approximately \$ Cash on closing (or _____% of purchase price) on or before the 23 day of August, 2011, failing which this Agreement becomes null and void.

4. CLOSING DATE

This Agreement shall be completed on or before the 23 day of August, 20____ (hereinafter called the "Closing Date"). Upon completion, vacant possession of the Property shall be given to the Buyer, unless otherwise specified. The Seller shall ensure that the Property is available for the pre-closing inspection by 4 A.M. (P.M.) on or before the 20 day of Aug, 2011.

Acknowledgement of completion of Page 1 - Seller's Initials EH

Buyer's Initials EH

Agreement of Purchase & Sale Page 1 of 6

Form 365 Revisé: 12/11/2009
IMMOBILIARIE DU NOUVEAU-BRUNSWICK

Property designated as civic address: 115 Whalen Street Miramichi NB E1V 2L5**5. INSPECTION**

The Buyer ☐ DOES or ☒ DOES NOT require an inspection of the Property. The Buyer is urged to carefully inspect the Property and may, if desired, have the Property inspected at the Buyer's expense. If the results of the inspection are not satisfactory to the Buyer, the Buyer may terminate this Agreement by delivering written notice to the Seller or the Seller's Agent on or before the _____ day of _____, 20____, upon which this Agreement becomes null and void.

6. INSURANCE

This offer ☐ IS or ☒ IS NOT conditional on the Buyer obtaining insurance for the Property satisfactory to the Buyer. The Buyer must deliver written notice, to the Seller no later than _____ A.M. / P.M. on the _____ day of _____, 20____, that this condition is fulfilled, or this Agreement becomes null and void. The Seller agrees to co-operate in providing access to the Property as required for the fulfillment of this condition.

7. WATER TEST

The Buyer ☐ DOES or ☒ DOES NOT require the water supply to be tested for:

☐ potability (E.coli / Coliform) ☐ any additional criteria (chemical / mineral): _____

If the results of such testing fail to meet the *Guidelines for Canadian Drinking Water Quality* or any additional criteria as specified, the Buyer may terminate this Agreement by delivering written notice to the Seller or the Seller's Agent on or before the _____ day of _____, 20____, upon which this Agreement becomes null and void.

8. ENVIRONMENT

The Buyer ☐ DOES or ☒ DOES NOT require an environmental assessment at the Buyer's expense. The Seller acknowledges that the Listing Agent has advised the Seller to disclose any known or suspected environmental concerns with respect to the Property. If the results of the assessment are not satisfactory to the Buyer, the Buyer may terminate this Agreement by delivering written notice to the Seller or the Seller's Agent by the _____ day of _____, 20____, upon which this Agreement becomes null and void.

9. RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

The Seller ☐ WILL or ☒ WILL NOT provide a current Residential Property Disclosure Statement to the Buyer on or before the _____ day of _____, 20____. The Residential Property Disclosure Statement shall be acceptable to the Buyer as a condition of this offer and signed by the Buyer on or before the _____ day of _____, 20____ indicating acceptability, failing which this Agreement becomes null and void. Once received and accepted, the Property Disclosure Statement shall form part of this Agreement of Purchase and Sale. The Seller agrees to advise the Buyer of any changes that occur in the condition of the Property prior to the closing date.

10. ADDITIONAL TERMS AND CONDITIONS

This Agreement is further subject to the following terms and conditions:

A) property is to be purchased as is, where is.

Acknowledgement of completion of Page 2 - Seller's Initials

Buyer's Initials

Seller's Initials

Buyer's Initials

Agreement of Purchase & Sale Page 2 of 6

WEBForms™ Mar/2011

Property designated as civic address: 115 Whalen Street Miramichi NB E1V 2L3

11. ADJUSTMENTS

Property taxes, rentals, leases, municipal charges, fuel/heating items on the premises and assessments are to be adjusted to the Closing Date. The cost of municipal improvements, betterment charges, and capital charges for utility or municipal services completed as of the date of this Agreement, whether billed or not, are to be paid by the Seller on or before the Closing Date unless otherwise stated.

12. RISK

The Property being purchased shall be and remain at the risk of the Seller, pending completion of the sale. The Seller shall hold all insurance policies and the proceeds thereof, in trust for the parties as their interests may appear. In the event of damage, the Buyer may, at the Buyer's option, agree to complete the purchase with the proceeds of the Seller's unit policy. Alternatively, the Buyer may, at the Buyer's option, declare this Agreement null and void.

13. FIXTURES / CHATTELS / LEASED EQUIPMENT

(a) All fixtures, and equipment attached to the Property, as viewed on or before the _____ day of _____, 20____ are to remain and shall be included in the purchase price. Excluding:

(b) The following chattels owned by the Seller and presently located at the Property shall remain with the Property, to be included in the purchase price, and shall be conveyed to the Buyer in good working order, free and clear of encumbrances, on the date of closing:

(c) The Seller agrees to inform the Buyer of any leased equipment. In the case of leased equipment, the Buyer may be required to purchase the product from the lessor or assume the existing lease. Current leased equipment is (include lessor name below):

- ☐ Hot Water Tank _____ ☐ Furnaces / Heating System: _____
☐ Propane Tank _____ ☐ Security System: _____
☐ Other: _____

14. SURVEY

The cost of a New Brunswick Land Surveyor's Real Property Report shall be the responsibility of the Buyer. Notwithstanding the foregoing, the Seller is to supply to the Buyer any New Brunswick Land Surveyor's Real Property Report / Subdivision Plan / Survey Plan that may be in the Seller's possession, without warranty.

15. TITLE SEARCH

The Seller shall provide the Buyer with a legal description of the Property which is the subject of this Agreement. The Buyer may examine the title of the Property at the Buyer's expense and any valid objection to title which the Buyer wishes to make shall be made in writing to the Seller on or before the day of closing. In the event a valid objection to title is made that the Seller is unable or unwilling to remove prior to closing, and which the Buyer does not waive, this Agreement becomes null and void.

16. CONVEYANCE

The conveyance of the Property shall be by Transfer, Deed, or Bill of Sale drawn at the expense of the Seller, to be delivered on payment of the purchase price on the Closing Date. The Property is to be conveyed free from encumbrances, except utility easements that do not materially affect the enjoyment of the Property, registered restrictions, or covenants that affect the Property.

Acknowledgement of completion of Page 3 - Seller's Initials: CA

Buyer's Initials: W. E. F.

Agreement of Purchase & Sale Page 3 of 5

VRB/Paro - Mar/2011

Property Designated as civil address: 115 L'Ange Street Miramichi NB E1V 2L3

17. ADDITIONAL DOCUMENTS

The attached additional documents, if applicable, form part of this contract:

- | | | |
|---|---|---|
| ☐ MLS® Listing Information Sheet | ☐ Sale of Buyer's Property | Condominiums Only
☐ Purchaser's Amendment
☐ Building Inspection
☐ Other: _____ |
| ☐ Covenants | ☐ Builder's Specifications | |
| ☐ Floor Plans | ☐ House Plans | |
| ☐ Other: _____ | ☐ Other: _____ | |
| | | |

18. GENERAL

- (a) Any tender of documents to be delivered or money payable may be made by the Seller, Seller's Agent or Lawyer or the Buyer, Buyer's Agent or Lawyer or any other party acting on their behalf. Money paid, subsequent to the deposit, shall be by Solicitor's trust cheque, certified cheque, or the equivalent, drawn on a chartered Canadian Bank, Trust Company or Credit Union.
- (b) The Buyer shall have the right, upon providing the Seller with reasonable notice, to conduct the pre-closing inspection of the Property to ensure that the Property is in the same state of repair and condition as viewed on the date of this Agreement.
- (c) All warranties and representations contained in this Agreement shall survive the closing unless otherwise stated in this Agreement.
- (d) In all aspects of this Agreement, time shall be of the essence. In the event of a written agreement of extension, time shall continue to be of the essence. This Agreement shall ensure to the benefit of and be binding upon the parties, their respective heirs, executors, administrators, successors and assigns.
- (e) This Agreement is to be read with all changes of gender or number as the context requires. This Agreement shall constitute the entire Agreement between the parties and shall be governed by the laws of the Province of New Brunswick.
- (f) The Seller and the Buyer agree to be bound by offers and counter offers and related documentation and/or communication that may be transmitted electronically and that reproductions of the signatures therein will be treated as originals.
- (g) The Buyer and Seller have the right to seek legal counsel with respect to this Agreement.
- (h) If the Buyer defaults in the completion of the sale under the terms of this Agreement, any money, not exceeding 10% of the purchase price, paid hereunder shall be forfeited to the Seller by way of liquidated damages, or the Seller may, at the Seller's option, compel the Buyer to complete the sale. The balance of any money exceeding 10% of the purchase price, and paid hereunder shall be returned to the Buyer without any interest or penalty.
- (i) If this Agreement becomes null and void under the terms of this Agreement, all deposits paid shall be returned to the Buyer in full. By signing this Agreement, the Buyer and Seller consent and irrevocably instruct the Seller's Agent to release all deposits to the Buyer without interest or penalty.
- (j) Once received and accepted, all Schedules and additional documents attached shall form part of this Agreement of Purchase and Sale and shall be deemed acceptable to the Buyer and Seller.
- (k) The Seller warrants that the Property ☐ IS or ☒ IS NOT registered under the Farm Land Identification Program (FLIP).

19. AGENCY RELATIONSHIP

The Seller and the Buyer acknowledge having received, read and understood the "WORKING WITH A REALTOR" form, as published by The New Brunswick Real Estate Association and acknowledge and confirm as follows:

- (a) The Seller ☐ DOES or ☒ DOES NOT have an Agency relationship with:

_____ as represented by _____	_____
NAME OF AGENT	NAME OF REALTOR
_____ as represented by _____	_____
NAME OF AGENT	NAME OF REALTOR

- (b) The Buyer ☒ DOES or ☐ DOES NOT have an Agency relationship with:

<u>EXIT Realty New View</u> as represented by <u>Larry Dutton</u>	<u>Call</u>
NAME OF AGENT	NAME OF REALTOR

Acknowledgement of completion of Page 4 - Seller's Initials: [Signature] Buyer's Initials: [Signature] Agreement of Purchase & Sale Page 4 of 5
WEBForms® Mar2011

Property designated as civic address: 115 Lake Street Miramichi NB P1V 2L3.

(c) The Buyer and the Seller acknowledge that by signing this Agreement they have consented to a Dual Agency relationship with:

NAME OF AGENT _____ is represented by _____
NAME OF REALTOR® _____
and _____
NAME OF REALTOR® _____

20. TIME FOR ACCEPTANCE

This offer shall be open for acceptance until 4 A.M. / P.M. on the 2 day of August, 2011.
Notification of the acceptance of this offer shall be communicated by the Seller's Agent to the Buyer's Agent prior to the designated time and date or this Agreement becomes null and void.

Dated at Miramichi this 2 day of August, 2011.

Signed and delivered in the presence of

[Signature]
WITNESS

WITNESS

[Signature]
BUYER

BUYER

21. ACCEPTANCE

I hereby confirm this offer was presented and accepted at _____ A.M. / P.M. on the 2 day of August, 2011.

Signed and delivered in the presence of

[Signature]
WITNESS

WITNESS

[Signature]
SELLER

SELLER

22. REJECTION

I hereby confirm this offer was presented and rejected at _____ A.M. / P.M. on the _____ day of _____, 20____.

Signed and delivered in the presence of

WITNESS

SELLER

WITNESS

SELLER

Acknowledgement of completion of Page 5 - Seller's Initials

Buyer's Initials

Agreement of Purchase & Sale Page 5 of 6

WGBForms™ Mar2011

Total P.006

AUG-02-2011 10:40

REMAX 3000 LTD/LTÉE

506 779 8706 P.006

Property designated as civic address: 115 Wholen Street Miamini NB E1V 2L3

23. COUNTER OFFER

(a) I confirm having read and understood this Agreement and have ☐ MODIFIED THE PRICE TO _____ or ☐ ACCEPTED THE PRICE OF: _____ Dollars (\$ _____) along with the following amendments:

This counter offer shall be open for acceptance until _____ A.M. / P.M. on the _____ day of _____, 20____. Notification of the acceptance of this counter offer shall be communicated by the Buyer's Agent to the Seller's Agent prior to the designated time and date or this Agreement becomes null and void.

Dated at _____ this _____ day of _____, 20____

Signed and delivered in the presence of

WITNESS

SELLER

WITNESS

SELLER

(b) The Buyer hereby agrees to the above price of \$ _____ and all other amendments contained in this counter offer.

Dated at _____ this _____ day of _____, 20____

Signed and delivered in the presence of

WITNESS

BUYER

WITNESS

BUYER

Seller's Solicitor: Harry Williamson

Phone: 506-546-6050 Fax: 506 545-1010

Buyer's Solicitor: Ellen Cook

Phone: 506 773 5899 Fax: 506 773 5899

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Acknowledgement of completion of Page 6 - Seller's Initials AW / Buyer's Initials EC Agreement of Purchase & Sale Page 6 of 6

WEBForm® Mar 2011
Total P.006

P.008 506 778 8706

REMAX 3000 LTD/LTÉE

AUG-03-2011 16:39

B

**Form 47
Formule 47**

**CERTIFICATE OF REGISTERED OWNERSHIP
CERTIFICAT DE PROPRIÉTÉ ENREGISTRÉE**

**Land Titles Act, S.N.B. 1981, c. L-1.1, s.63
Loi sur l'enregistrement foncier, L.N.-B. de 1981, chap. L-11, art. 63**

Parcel Identifier | Numéro d'identification de parcelle :

40179152

Owner | Propriétaire :

ATCON CONSTRUCTION INC.

626 Newcastle BLVD

Miramichi NB

E1V 2L3

Deed | Acte de transfert

Northumberland	1996-06-06	1007 - 418	87029
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ATCON CONSTRUCTION INC.

626 Newcastle BLVD

Miramichi NB

E1V 2L3

Corporate Affairs Change of Name | Changement de nom des Affaires corporatives

Northumberland	2006-09-13	-	22747761
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Manner of Tenure | Mode de tenure :

Not Applicable | Sans objet

Encumbrances | Charges :

Aliant Telecom Inc.

1 Brunswick SQ

PO BOX 1430

Saint John NB

E2L 4K2

Easement Holder | Titulaire de la servitude

Agreement | Convention

Northumberland	1975-12-15	296 - 215	64
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New Brunswick Power Corporation

515 King ST

PO BOX 2000

Fredericton NB

E3B 4X1

Easement Holder | Titulaire de la servitude

Agreement | Convention

Northumberland	1975-12-15	296 - 215	64
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Bank of Nova Scotia
 Business Service Centre
 5251 Duke ST Floor 7th Floor
 Halifax NS
 B3J 1P3
 Debenture Holder | Titulaire de la débenture
 Debenture or Other Voluntary Charge | Débenture ou autre charge facultative
 Northumberland 2006-04-04 - 21917670

Bank of Nova Scotia
 Business Service Centre
 5251 Duke ST Floor 7th Floor
 Halifax NS
 B3J 1P3
 Debenture Holder | Titulaire de la débenture
 Debenture or Other Voluntary Charge | Débenture ou autre charge facultative
 Northumberland 2006-04-04 - 21918041

Bank of Nova Scotia
 Business Service Centre
 5251 Duke ST Floor 7th Floor
 Halifax NS
 B3J 1P3
 Debenture Holder | Titulaire de la débenture
 Assignment of Mortgage or Charge | Cession d'hypothèque ou de charge
 Northumberland 2009-07-07 - 27394726

Bank of Nova Scotia
 Business Service Centre
 5251 Duke ST Floor 7th Floor
 Halifax NS
 B3J 1P3
 Debenture Holder | Titulaire de la débenture
 Assignment of Mortgage or Charge | Cession d'hypothèque ou de charge
 Northumberland 2009-07-07 - 27394759

Place-Crete Systems Inc.
 15 Chisholm AVE
 St. Albert AB
 T8N 5A7
 Judgment Creditor | Créancier sur jugement
 Judgment | Jugement
 Northumberland 2010-03-01 - 28429174

Instruments in the Registration Process | Instruments dans le processus d'enregistrement :

NONE | AUCUN

THIS IS TO CERTIFY THAT the specified owner is the registered owner and holds title in fee simple, by virtue of the specified instrument(s) and in the specified manner of tenure, to the specified parcel, described in Schedule "A" attached hereto. The title to the land is subject to the overriding incidents specified in subsection 17(4) of the Act and also to the specified encumbrances.

LE PRÉSENT CERTIFICAT ATTESTE QUE le propriétaire spécifié est le propriétaire enregistré et est titulaire du titre en fief simple, en vertu de(s) l'instrument(s) spécifié(s), selon le mode spécifié de tenure de la parcelle spécifiée, décrite à l'Annexe <<A>> ci-jointe. Le titre du bien-fonds est soumis aux réserves dérogatoires précisées au paragraphe 17(4) de la Loi et également aux charges spécifiées.

THE TITLE TO THE LAND may be subject to the specified instruments, which have been entered in the instrument record and may be entered on the title register when the registration process is completed.

LE TITRE DU BIEN-FONDS peut être soumis aux instruments spécifiés qui ont été portés au registre des instruments et qui peuvent être portés au registre des titres lorsque la procédure d'enregistrement est achevée.

THIS CERTIFICATE is evidence of the particulars contained herein as of the date and time of its issue. The description is not conclusive as to the boundaries or extent of the land.

LE PRÉSENT CERTIFICAT constitue la preuve des renseignements qu'il contient à la date et à l'heure de sa délivrance. La description n'est pas probante en ce qui concerne les limites ou l'étendue du bien-fonds.

Date & Time | Date et heure : 2011-03-30 10:09:27

Registrar of Land Titles for the District of New Brunswick

Le registraire des titres de biens-fonds de la Circonscription du Nouveau-Brunswick

Report ID | Rapport ID : 3369427

Schedule A | Annexe A

PID | NID : 40179152

Apparent Parcel Access | Accès apparent à la parcelle : Public Access | Accès public

Status | État de la demande : Current | Courant

Effective Date/Time | Date et heure de prise d'effet : 2004-02-20 11:24:53

Legal Description | Description officielle :

That parcel of land and premises being in:

Place Name: City of Miramichi

Parish: Newcastle

County: Northumberland

Label of Parcel on Plan: Lot 10

Title of Plan: Miramichi Industrial Development Corporation Subdivision Plan 7

Registration County: Northumberland

Registration Number of Plan: 583

Registration Date of Plan: December 17, 1974

Save and Except Lot 77-A, on Miramichi Region Development Corporation Subdivision Plan, Phase 1, Plan 2, filed in the Northumberland County Registry Office on July 15, 1977 as Number 1090.

**Form 47
Formule 47**

**CERTIFICATE OF REGISTERED OWNERSHIP
CERTIFICAT DE PROPRIÉTÉ ENREGISTRÉE**

**Land Titles Act, S.N.B. 1981, c. L-1.1, s.63
Loi sur l'enregistrement foncier, L.N.-B. de 1981, chap. L-11, art. 63**

Parcel Identifier | Numéro d'identification de parcelle :

40277774

Owner | Propriétaire :

ATCON CONSTRUCTION INC.

626 Newcastle BLVD

Miramichi NB

E1V 2L3

Deed | Acte de transfert

Northumberland	1996-06-06	1007 - 418	87029
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ATCON CONSTRUCTION INC.

626 Newcastle BLVD

Miramichi NB

E1V 2L3

Corporate Affairs Change of Name | Changement de nom des Affaires corporatives

Northumberland	2006-09-13	-	22747761
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Manner of Tenure | Mode de tenure :

Not Applicable | Sans objet

Encumbrances | Charges :

Bank of Nova Scotia

Business Service Centre

5251 Duke ST Floor 7th Floor

Halifax NS

B3J 1P3

Debenture Holder | Titulaire de la débenture

Debenture or Other Voluntary Charge | Débenture ou autre charge facultative

Northumberland	2006-04-04	-	21917670
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Bank of Nova Scotia

Business Service Centre

5251 Duke ST Floor 7th Floor

Halifax NS

B3J 1P3

Debenture Holder | Titulaire de la débenture

Debenture or Other Voluntary Charge | Débenture ou autre charge facultative

Northumberland	2006-04-04	-	21918041
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Bank of Nova Scotia
 Business Service Centre
 5251 Duke ST Floor 7th Floor
 Halifax NS
 B3J 1P3
 Debenture Holder | Titulaire de la débenture
 Assignment of Mortgage or Charge | Cession d'hypothèque ou de charge
 Northumberland 2009-07-07 - 27394726

Bank of Nova Scotia
 Business Service Centre
 5251 Duke ST Floor 7th Floor
 Halifax NS
 B3J 1P3
 Debenture Holder | Titulaire de la débenture
 Assignment of Mortgage or Charge | Cession d'hypothèque ou de charge
 Northumberland 2009-07-07 - 27394759

Place-Crete Systems Inc.
 15 Chisholm AVE
 St. Albert AB
 T8N 5A7
 Judgment Creditor | Créancier sur jugement
 Judgment | Jugement
 Northumberland 2010-03-01 - 28429174

Instruments in the Registration Process | Instruments dans le processus d'enregistrement :

NONE | AUCUN

THIS IS TO CERTIFY THAT the specified owner is the registered owner and holds title in fee simple, by virtue of the specified instrument(s) and in the specified manner of tenure, to the specified parcel, described in Schedule "A" attached hereto. The title to the land is subject to the overriding incidents specified in subsection 17(4) of the Act and also to the specified encumbrances.

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THE TITLE TO THE LAND may be subject to the specified instruments, which have been entered in the instrument record and may be entered on the title register when the registration process is completed. LE TITRE DU BIEN-FONDS peut être soumis aux instruments spécifiés qui ont été portés au registre des instruments et qui peuvent être portés au registre des titres lorsque la procédure d'enregistrement est achevée.

THIS CERTIFICATE is evidence of the particulars contained herein as of the date and time of its issue. The description is not conclusive as to the boundaries or extent of the land. LE PRÉSENT CERTIFICAT constitue la preuve des renseignements qu'il contient à la date et à l'heure de sa délivrance. La description n'est pas probante en ce qui concerne les limites ou l'étendue du bien-fonds.

Date & Time | Date et heure : 2011-03-30 10:09:50

Registrar of Land Titles for the District of New Brunswick

Le registrateur des titres de biens-fonds de la Circonscription du Nouveau-Brunswick

Report ID | Rapport ID : 3369429

Schedule A | Annexe A

PID | NID : 40277774

Apparent Parcel Access | Accès apparent à la parcelle : Public Access | Accès public

Status | État de la demande : Current | Courant

Effective Date/Time | Date et heure de prise d'effet : 2004-02-20 11:08:16

Legal Description | Description officielle :

That parcel of land and premises being in:

Place Name: City of Miramichi

Parish: Newcastle

County: Northumberland

Label of Parcel on Plan: Parcel 77-B

Title of Plan: Miramichi Region Development Corporation Subdivision Phase 1 Plan 2

Registration County: Northumberland

Registration Number of Plan: 1090

Registration Date of Plan: July 15, 1977