Ernst & Young Inc.
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## Notice and statement of the Receiver
**(Subsection 245(1) and 246 (1) of the *Bankruptcy & Insolvency Act*)**

The Receiver gives notice and declares that:

1. On the 1st day of March 2010, Ernst & Young Inc. became the Receiver and Receiver Manager (the "**Receiver**") by Court Order in respect of the property of Atcon Veneer Products Inc., which is described in Appendix "A".

2. The undersigned took possession or control of the property of Atcon Veneer Products Inc., pursuant to:
   - An order of the Queen's Bench of New Brunswick in Bankruptcy and Insolvency Judicial District of Miramichi (the "**Court**") dated 02 March 2010;

3. The following information relates to the Receivership:

| | | |
|---|---|---|
| a) | Address of insolvent person: | 626 Newcastle Blvd<br>Miramichi, New Brunswick E1V 2L3 |
| b) | Principal line of business: | Former manufacturer of wood veneer products |
| c) | Location of business: | Miramichi, New Brunswick |
| d) | Amount owed by the insolvent person to each creditor of which the Receiver is now aware who holds a security on the property described above: | See attached Appendix "B". |
| e) | The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person are as follows: | See attached Appendix "B". |
| f) | The intended plan of action of the Receiver during the receivership is as follows: | Under supervision of the Court the Receiver intends to realize upon all assets for the benefit of the creditors. |
| g) | Contact person for Receiver: | Steven McLaughlin<br>Ernst & Young Inc.<br>1959 Upper Water Street, Suite 1301<br>Halifax NS B3J 2Z1 Canada<br><br>1 877-806-9889 (phone)<br>(902) 420-0503 (facsimile)<br>Atcon@ca.ey.com |

Dated at Miramichi, New Brunswick this 08th day of March 2010.

**ERNST & YOUNG INC.**
**Receiver and Receiver Manager for**
**Atcon Veneer Products Inc.**

Per:

George Kinsman, CA•CIRP
Senior Vice President

**Appendix A**

# Atcon Veneer Products Inc.
## Statement of Assets at Estimated Net Book Value
## As at 01 March 2010

(Prepared without audit from information provided by the Company)

ASSETS - AT ESTIMATED NET BOOK VALUE

| | |
|---|---|
| **Current Assets** | |
| Note Receivable | 391,389 |
| Trade Accounts Receivable | 24,084 |
| HST Receivable | 206 |
| Investment Tax Credit | 64,104 |
| **Total Assets at Estimated Net Book Value** | $ 479,783 |

**Note:** All amounts are reported in Canadian Dollars.

**Appendix B**

Atcon Veneer Products Inc.
Listing of Creditors
As at 01 March 2010

| Creditor | Amount ($) |
|---|---|
| **Secured Creditors** | |
| The Bank of Nova Scotia | 99,221,661 |
| Caterpillar Financial Services Limited | 19,019 |
| **Unsecured Creditors** | |
| The Town of Miramichi | unknown |
| Canada Revenue Agency | unknown |
| NBEPC | 17,511 |
| Atcon Holdings Inc. | 16,266 |
| Prime Material Handling | 364 |
| | 34,142 |