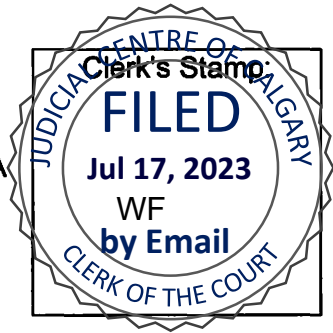


COURT FILE NUMBER 2301-06740
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF (APPLICANT) **HSBC BANK CANADA**
DEFENDANTS **HIGHWOOD EQUIPMENT TECHNOLOGIES INC., BRENT H. KOHLS, COLIN REYNOLD KNAPP, KEVIN JOHN KERR and ROBERT WAWRZYNOWSKI**
(RESPONDENTS)
DOCUMENT **ORDER (Auction Approval)**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Burnet, Duckworth & Palmer LLP
2400, 525 – 8 Avenue SW
Calgary, Alberta T2P 1G1
Attention: David LeGeyt / Ryan Algar
Phone Number: (403) 260-0210 / 0126
Fax Number: (403) 260-0332
Email Address: dlegeyt@bdplaw.com
ralgar@bdplaw.com
File No. 46030-22

DATE ON WHICH THE ORDER WAS PRONOUNCED: July 14, 2023
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable C.M. Jones
LOCATION OF HEARING: Calgary Courts Centre

UPON the application of Ernst & Young Inc. (the "**Receiver**") in its capacity as the receiver (the "**Receiver**") of the assets, undertakings and properties of Highwood Equipment Technologies Inc. (the "**Debtor**") for an order approving the sale and auction (collectively, the "**Transactions**") contemplated by the auction agreement (the "**Century Proposal**"), dated June 30, 2023, between the Receiver, in its capacity as receiver and manager of the Debtor, and Century Services Corp. ("**Century**"), with respect to the sale and auction of the assets set out in **Schedule "A"** hereto (collectively, the "**Auction Assets**"), as attached as to the Confidential Supplement to the First Report of the Receiver, dated July 5, 2023 (the "**First Report**"), and vesting in the applicable purchaser(s) pursuant to the Century Proposal or their nominee (collectively, the "**Purchasers**") all of the Debtor's right, title, and interest in and to the Auction Assets;

AND UPON having read the First Report and the Confidential Supplement to the First Report (the "**Confidential Supplement**") and such other materials in the pleadings and proceedings as deemed necessary;

AND UPON hearing the submissions of counsel for the Receiver and any other interested parties appearing at the within application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

DEFINED TERMS

2. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Century Proposal.

AUTHORITY TO SELL

3. The Receiver is hereby authorized to sell, convey, or transfer all of the Auction Assets and all other property, comprised of equipment, inventory, and rolling stock goods that are owned, leased, or financed by the Debtor and are subject or proposed to be sold pursuant to the Century Proposal.

APPROVAL OF THE TRANSACTIONS

4. The Transactions are commercially reasonable and in the best interests of the Debtor, its creditors, and its stakeholders. The Transactions are hereby approved, and the execution of the Century Proposal by the Receiver is hereby authorized, ratified, confirmed, and approved, with such amendments as the Receiver and Century may deem necessary and agree to, including, but not limited to, the inclusion of any additional Property, or the exclusion of any of the Auction Assets, or any other amendments, so long as such amendments do not materially and adversely alter the Transactions or the Century Proposal. The Receiver is hereby authorized and directed to complete the Transactions, subject to the terms of the Century Proposal, to perform its obligations under the Century Proposal and any ancillary documents

related thereto, and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions or for the conveyance of the Auction Assets to the Purchaser (or its nominee).

VESTING OF THE AUCTION ASSETS

5. Upon the delivery of a Receiver's certificate to Century substantially in the form set out in **Schedule "B"** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title, and interest in and to the Auction Assets (as may be amended in accordance with the terms herein), shall vest absolutely, exclusively, and entirely in the name of the Purchaser (or its nominee), free and clear of and from any and all rights, titles, benefits, priorities, claims (including claims provable in bankruptcy), liabilities (direct, indirect, absolute, or contingent), obligations, interests, prior claims, security interests (whether contractual, statutory, registered or otherwise), liens, charges, hypothecs, caveats, mortgages, pledges, trusts or deemed trusts (whether contractual, statutory, registered or otherwise), executions, ownership claims or interests, levies, or other financial or monetary claims, assignments, actions, taxes, judgments, executions, writs of seizure or execution, notices of sale, options, agreements, disputes, debts, debentures, easements, covenants, encumbrances or other rights of distress, legal, equitable or contractual setoff, adverse claims, levies, taxes, disputes, debts, charges, options to purchase, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtor, restrictions on transfer of title, or other claims or encumbrances, whether or not they have attached or been perfected, registered, published, or filed and whether secured, unsecured, registered or otherwise and whether by payment, set off or otherwise, whether liquidated, unliquidated or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Lien Act* (Alberta); and

- (d) those Claims listed in **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**")).
6. The Receiver, to the extent able and necessary, is hereby authorized and directed to take all necessary steps and execute any and all documents to effect any and all discharges relating to the Claims and Encumbrances and the registrars and all other persons in control of or otherwise supervising such offices of registration or recording shall forthwith remove and discharge all such registrations.
7. Upon delivery of the Receiver's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Auction Assets subject only to Permitted Encumbrances.
8. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry (the "**PPR Registrar**") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Auction Assets which are of a kind prescribed by applicable regulations as serial-number goods.
9. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreements. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Auction Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

10. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Auction Assets is required for the due execution, delivery and performance by the Receiver of the Century Proposal.
11. Upon completion of each Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Auction Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Auction Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Auction Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Auction Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Auction Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
12. Immediately upon closing of the Transactions, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. Century shall pay the full amount of the net minimum guarantee and the purchase price, as applicable and provided for in the Century Proposal and as adjusted pursuant to the terms therein, to the Receiver. For the purposes of determining the nature and priority of the Claims, the net proceeds from the sale of the Auction Assets (to be held in an a trust account by the Receiver), following any closing adjustments made in accordance with the terms of the Century Proposal, shall stand in the place and stead of the Auction Assets and, 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 Auction Assets with the same priority as they had with respect to the Auction Assets immediately prior to the sale of such Auction Assets, as if the Auction Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
14. The Purchaser (or its nominee, if any) shall, by virtue of the completion of the Transactions, have no liability of any kind whatsoever in respect of any Claims against the Debtor.

15. The Purchaser (or its nominee) shall be entitled to hold and enjoy the Auction Assets for its own use and benefit without any interference of or by any Person claiming by or through or against the Debtor.
16. Upon the completion of the Transactions, the Debtor and all persons who claim by, through or under the Debtor in respect of the Auction Assets, shall stand absolutely and forever barred, estopped, and foreclosed from all estate, right, title, interest, rental, equity of redemption, or Encumbrance in respect of or to the Auction Assets and, to the extent that any such persons remain in possession or control of any of the Auction Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
17. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to Century.

18. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) the bankruptcy of the Debtor; or,
- (c) the provisions of any federal or provincial legislation,

the vesting of the Auction Assets in and to the Purchaser (or its nominee) pursuant to this Order shall be binding on the Debtor's trustee in bankruptcy and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, 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.

MISCELLANEOUS MATTERS

19. To the extent that any persons or entities are currently in possession or control of any of the Auction Assets, they shall immediately deliver possession thereof to the Receiver.

20. The Receiver, Century, the Purchaser (or its nominee), and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transactions.
21. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Receiver and its respective agents in carrying out the terms of this Order.
22. This Order must be served only upon those interested parties attending or represented at the within application and service of this Order on such persons shall be by any of email, facsimile, courier, registered mail, regular mail, or personal delivery. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
23. Service of this Order on any party not attending this application is hereby dispensed with.



**Justice of the Court of Queen's Bench of
Alberta**

Schedule "A"
Auction Assets

ITEM	DESCRIPTION	USAGE	VIN/SN
2	2017 Ford F350 XLT Extended Cab 4x4, 6.2L Automatic	155,298 KMS	1FT8X3B60HEE75406
3	"2018 Manitou M50 - 4 Rough Terrain Forklift 4x4, 1281 Hrs	2313057	
4	"2017 Baoli Forklift KBG 35, LPG, 6200lb Capacity,	1259 HRS	B16010HD0315
5	Hydrmech Model S-20 Band Saw C/W 208V/60HZ/3PH, 3 HP,		6B10172389
6	Strands S 25 Drill Press C/W 220V/60HZ/3PH	489574	
7	Acklands FHC-360 Metal Chop Saw C/W 220V/60HZ/3PH		
8	Baldor 10 IN Pedestal Grinder C/W 208V/60HZ/3PH and King Canada 6 IN Bench Grinder		
9	Samuel Banding Machine		
10	Makita LS10017L Mitre Saw C/w Work Table and King Canada Parts washer		
11	Rigid 535 Power Threader C/w Tripod Stand, Mobile Cart, OD Threading Heads		
12	Hydraulic Testing Cart, C/w Elec Drive Pump, Testing Manifold. Multiple Hoses and connections		
13	Hydraulic Fluid Transfer Pump C/w Dual Filter, Suction and Discharge Hoses		
14	Welding Skid C/w Miller Trail Blazer 302 (Diesel), Cable Reels, Fold Down Work Table, Job Box,		LG081079
16	2002 Custom Built 40 Ton Hydraulic Press C/w 208V/60HZ/3PH Pump		
17	Miller Millermatic 350 Mig Welder C/w 200/230/460 V, 60HZ, 1/3 Phase.		
18	Miller Millermatic 350 Mig Welder C/w 200/230/460 V, 60HZ, 1/3 Phase.		
19	Miller Millermatic 350 Mig Welder C/w 200/230/460 V, 60HZ, 1/3 Phase.		
20	Miller XMT 456 CC/CV DC Inverter Multi Process Welder with Miller 70 Series Wire Feeder		
21	Miller XMT 456 CC/CV DC Inverter Multi Process Welder with Miller 70 Series Wire Feeder		
22	Miller Dimension 452 CC/CV DC Inverter Arc Welder with Miller 70 Series Wire Feeder		
	Hypertherm PowerMax 85 Plasma Cutter C/w Mobile cart, 200-600V/60HZ/1-3PH		
	Hypertherm PowerMax 65 Plasma Cutter C/w Mobile cart, 200-600V/60HZ/1-3PH		
23	Miller Dynasty 280 DX TIGrunner C/w CPS	MJ420609L	
24	Miller XMT 456 CC/CV DC Inverter Arc Welder with Miller 22A Wire Feeder		
25	Miller Dimension 452 CC/CV DC Inverter Arc Welder		
26	20 Foot SeaCan/Tool Crib with Man door, ramp tools inside		
27	Metal LPG Bottle Cage		
28	Various 45 Gallon Drums with gear oil		
29	Fork Attachments with Lifting Ears		
30	Fifth Wheel Pin Stand		
31	Counter Weight		
32	Metal Stand		
33	Valve		
34	Metal Pipe Stand Heads		
35	10 x 255/70R22.5 Tires and Rims		
36	Pipe Rack with Assorted Pipe		
37	Mobil I beam 2000 LB Crane		
38	Control Technology B.O.P Control System		
	(2) 8 ft x 6 ft rig mats C/W Adjustable Fabrication Stands		

	Fork Mount Levelling Blade
41	Metal Rack with assorted Metal
42	Assorted Cut I-Beam
43	11 x Metal Saw Horse/Stands
44	Metal Insulated Building Siding
45	Double Sided Cantilever Rack C/w Qnty various size I Beam and square stock
46	Assorted lengths I Beam
47	Double Sided Cantilever Storage Rack C/w Assorted lengths I Beam
49	Assorted lengths metal grating Includes Additional Double Sided Cantilever Storage Rack w/ contents Single Side Cantilever Storage Rack C/w Qnty Of Flat Bar Qnty Of Metal Grating
50	I Beam Frames/Joists
51	Assorted Racking with parts and cables
52	Hydraulic rams with foot pads
53	8 X Metal Cages
55	Assorted Plate Steel and grating
56	Assorted Plate Steel
57	Adjustable Roller/Feeder
58	Double Sided Cantilever Storage Rack with assorted Steel
59	Metal Cylinder Cage (Bottles not included)
60	Various Lifting straps, Dead Falls and Chains
61	Metal Bar Clamps Portable Warehouse Cart C/w Mig Wire Spools
62	2 x 6 Foot Fiberglass Ladders
63	2 x Metal Stands
64	(8) Bessey Clamps
65	Walter Icecut Mini
66	Kaeser SK 15 Sigma Compressor 1374 Hours (480 HRs under load)
67	Eliminator Workshop Battery Charger
68	Reception Area
69	Upstairs Office 1
70	Upstairs Office 2
71	Computer system
72	Upstairs Office 3
73	Boardroom
74	White Board (in Boardroom)
75	Upstairs Office 4
76	Various Radios with chargers
77	Mast components
78	9 x Rig Mats,
79	Various Counter Weights
80	Mezzane Racking with parts and accessories
81	3 Shelf Metal Rack with Various Parts and King Canada Parts Washer

82	Hillman 40 Ton Deluxe Roller Kit (appears incomplete)
83	7 Foot Fiberglass Ladder
84	Various Heavy Duty Electrical Cords
85	Rigid Pipe Threader (appears incomplete)
86	Rack of various electrical wire
87	Dewalt DW756 Bench Grinder with stand
88	Metal Fabrication Table with Vise
89	Brady BMP 21-Plus Label Printer
90	Metal Fabrication Table with Vice
91	Lenox Electrician's Hole Saw Kit (9 Piece)
92	3 Bank of Full Size Metal Lockers
93	3 x Metal 72 Compartment Bin with assorted parts
94	Metal 32 Compartment Bin with assorted parts
95	Metal 72 Compartment Bin with assorted parts
96	Metal 20 Compartment Bin with assorted parts
97	Metal 64 Compartment Bin with assorted parts
98	2 Shelf Metal Cabinet
99	Zenith Two Door Flammables Cabinet with paint
101	Floor Jack
102	Various Lifting slings
103	6 x Short Jack Stands
104	Metal Fabrication Table with Vise
105	Various Safety Harnesses
106	10 x Short Jack Stands
107	4 x small step ladders
108	Metal Fabrication Table with Vise
109	Various Come-Alongs
110	3 x Hose Reels with hose
111	8 Metal Baskets with Forklift pockets
112	5 Shelf Metal Rack
113	Metal Tool Crib with tools and parts
114	Rack of Mig and Tig wire
115	Metal Tool Crib with welding supplies and parts
116	Various Grinding wheels
117	Various Mig and Tig Wire
118	Milwaukee 6370-20 8" Metal Saw
119	6 Shelf Metal Rack with various Milwaukee cordless drills and corded Hand held Grinders
120	50 Gallon Plastic tank
122	8' Louisville Fiberglass Ladder
123	OTC 1505B 5 ton Floor Jack
124	Gulco 350 Electrode Stabilizing Oven
125	Metal Cabinet
126	17 x Wilson Welding Screens

128	Metal Fabrication Table
129	Metal Fabrication Table with Vise
130	6 x Metal Pipe Stands
131	Hand Cart
133	2 x Dewalt Hand Held Grinders
134	Fein Slugger Electric Magnetic Drill 5:1 1/16 Stroke
135	Metal Fabrication Table with Vise
136	Metal Fabrication Table with Vise
137	Bank of 6 Full Size Metal Lockers
138	Pallet Jacks
139	2 x Welding Carts with Accessories (Bottles not included)
140	Metal Fabrication Table with Vise
141	Bessy Model JM-1000 1" Drive Socket Wrench
142	Dump Bin with Forklift pockets
143	2 x Metal Fabrication Saw horse
144	5 x Metal Fabrication Stands
145	3 x Metal Steps
146	Outer Office
147	Bank of Three Full Size Metal Lockers
148	Bank of Three Full Size Metal Lockers
149	Two Single Full Size Metal Lockers
150	Brother MFC-9340CDW Printer
151	Office One
152	Office 2
153	Xerox VersaLink C7025 Copier
154	Snap On CDI 6004MFRH Torque Wrench
155	Office 3
156	4 x Panasonic Microwaves
157	LG LRTNC0915V Apartment Size Fridge
158	2 x Metal Picnic Tables
159	Curtis D500/D60 Coffee Brewer and Urns
160	Kenmore Under counter Dishwasher
161	LG GR-282R Apartment Fridge
162	Various Kitchen Gadgets, Plates, small appliances

Schedule "B"
Receiver's Certificate

COURT FILE NUMBER 2301-06740

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF (APPLICANT) **HSBC BANK CANADA**

DEFENDANTS
(RESPONDENTS) **HIGHWOOD EQUIPMENT TECHNOLOGIES INC., BRENT H. KOHLS, COLIN REYNOLD KNAPP, KEVIN JOHN KERR and ROBERT WAWRZYNOWSKI**

DOCUMENT **Receiver's Certificate**

Clerk's Stamp:

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

Burnet, Duckworth & Palmer LLP
2400, 525 – 8 Avenue SW
Calgary, Alberta T2P 1G1
Attention: David LeGeyt / Ryan Algar
Phone Number: (403) 260-0210 / 0126
Fax Number: (403) 260-0332
Email Address: dlegeyt@bdplaw.com
ralgar@bdplaw.com
File No. 46030-22

RECITALS

- A. Pursuant to an Order of the Honourable Justice D.B. Nixon of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated June 2, 2023, Ernst & Young Inc. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of Highwood Equipment Technologies Inc. (the "**Debtor**").
- B. Pursuant to an Order of the Court, dated July 14, 2023 (the "**Order (Century Proposal Approval)**"), the Court approved the auction proposal dated June 30, 2023 (the "**Century Proposal**"), between the Debtor, by and through the Receiver, in its capacity as the court-appointed receiver and manager of the Debtor and Century Services Corp. ("**Century**") and provided for the vesting in the applicable purchaser(s) pursuant to the Century Proposal or their nominee of the Debtor's right, title, and interest in and to the Auction Assets, which vesting is to be effective with respect to the Auction Assets upon the delivery by the Receiver to Century of a certificate confirming: (i) the payment by Century of the purchase price for the

Auction Assets; (ii) that all conditions to the closing of the Century Proposal have been satisfied or waived by the Receiver and Century; and, (iii) that the Transactions have been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Order (Century Proposal Approval).

THE RECEIVER CERTIFIES the following:

1. Century has paid and the Receiver has received the purchase price and any proceeds, as adjusted in accordance with the Century Proposal, derived from the Transactions and the sale of the Auction Assets, in accordance with the terms of the Century Proposal;
2. All conditions to the closing of the Century Proposal have been satisfied or waived by the Receiver and Century; and,
3. The Transactions have been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [Time] on [Date].

ERNST & YOUNG INC., in its capacity as Receiver of the undertakings, property and assets of **HIGHWOOD EQUIPMENT TECHNOLOGIES INC.** and not in its personal or corporate capacity.

By: _____

Name: Peter Chisholm

Title: Senior Vice President

SCHEDULE "C"
Encumbrances

PPR Registrations

Secured Party	Registration Number	Debtor(s)	Collateral Description
HSBC BANK CANADA 407 - 8 AVENUE S.W. CALGARY, AB T2P 1E5	20031330044	HIGHWOOD EQUIPMENT TECHNOLOGIES INC. 10 CIMARRON ESTATES MANOR OKOTOKS, AB T1S 0J8	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR
BUSINESS DEVELOPMENT BANK OF CANADA BOX 6,505 BURRARD ST VANCOUVER, BC V7X 1M3	21010419072	HIGHWOOD EQUIPMENT TECHNOLOGIES INC. 10 CIMARRON ESTATES MANOR OKOTOKS, AB T1S0J8	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, EXCEPT CONSUMER GOODS. PROCEEDS: GOODS, INVENTORY, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT) AND INSURANCE PROCEEDS.
HSBC BANK CANADA 407 8TH AVENUE SW CALGARY, AB T2P 1E5	21052725240	HIGHWOOD EQUIPMENT TECHNOLOGIES INC. PO BOX 1359 OKOTOKS, AB T1S 1B3	All documents of title, certificates, invoices, statements, transportation documents or similar instruments and the goods represented thereby, in each case which are at any time in actual or constructive possession of the secured creditor or held in trust for, or to the order of, the secured creditor.
NFS LEASING, INC. 900 CUMMINGS CENTER, SUITE 226-U BEVERLY, MA 01915	22021812384	HIGHWOOD EQUIPMENT TECHNOLOGIES INC. 64230 393 LOOP E OKOTOKS, AB T1S0L1	ALL ASSETS OF THE DEBTOR, NOW OWNED OR HEREAFTER ACQUIRED. NOTICE - PURSUANT TO AN AGREEMENT BETWEEN DEBTOR AND SECURED PARTY. DEBTOR HAS AGREED NOT TO GRANT A SECURITY INTEREST IN THE ABOVE COLLATERAL TO ANY OTHER ENTITY.

			ACCORDINGLY, THE ACCEPTANCE OF ANY SECURITY INTEREST BY ANYONE OTHER THAN THE SECURED PARTY IS LIKELY TO CONSTITUTE TORTIOUS INTERFERENCE WITH THE SECURED PARTY'S RIGHTS. IN THE EVENT THAT ANY ENTITY IS GRANTED A SECURED INTEREST IN THE ABOVE COLLATERAL CONTRARY TO THE ABOVE, THE SECURED PARTY ASSERTS A CLAIM TO ANY PROCEEDS THEREOF RECEIVED BY SUCH ENTITY.
NFS LEASING, INC. 900 CUMMINGS CENTER, SUITE 226-U BEVERLY, MA 01915	22021826073	HIGHWOOD EQUIPMENT TECHNOLOGIES INC. 64230 393 LOOP E OKOTOKS, AB T1S0L1	ALL ASSETS OF THE DEBTOR, NOW OWNED OR HEREAFTER ACQUIRED. NOTICE - PURSUANT TO AN AGREEMENT BETWEEN DEBTOR AND SECURED PARTY. DEBTOR HAS AGREED NOT TO GRANT A SECURITY INTEREST IN THE ABOVE COLLATERAL TO ANY OTHER ENTITY. ACCORDINGLY, THE ACCEPTANCE OF ANY SECURITY INTEREST BY ANYONE OTHER THAN THE SECURED PARTY IS LIKELY TO CONSTITUTE TORTIOUS INTERFERENCE WITH THE SECURED PARTY'S RIGHTS. IN THE EVENT THAT ANY ENTITY IS GRANTED A SECURED INTEREST IN THE ABOVE COLLATERAL CONTRARY TO THE ABOVE, THE SECURED PARTY ASSERTS A CLAIM TO ANY PROCEEDS THEREOF RECEIVED BY SUCH ENTITY.

SCHEDULE "D"
Permitted Encumbrances

N/A