Court File No. 2022 01G 1853

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR

IN BANKRUPTCY AND INSOLVENCY

BETWEEN:

ROYAL BANK OF CANADA

APPLICANT

AND:

EDWARD COLLINS CONTRACTING LIMITED
H & E DESIGNS LTD., CLASSIC SECURITY LTD.,
FGC HOLDINGS LTD. AND
51037 NEWFOUNDLAND & LABRADOR INC.

RESPONDENTS

PRE-FILING REPORT OF GRANT THORNTON LIMITED,

IN ITS CAPACITY AS PROPOSED MONITOR

UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36

APPLICATION OF EDWARD COLLINS CONTRACTING LIMITED, H & E DESIGNS LTD., CLASSIC SECURITY LTD., FGC HOLDINGS LTD. AND 51037 NEWFOUNDLAND & LABRADOR INC.

SEPTEMBER 13, 2022

Grant Thornton

Grant Thornton Limited,
Proposed Monitor

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Appendices

Introduction

1. Grant Thornton Limited ("**GTL**" or the "**Proposed Monitor**") understands that 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 "**Applicant**") has made an application before the Supreme Court of Newfoundland and Labrador (the "**Court**") for an initial order ("the "**Proposed Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, (the "**CCAA**") seeking, *inter alia*, a stay of proceedings against the Applicant, the appointment of GTL as Monitor, and various other relief pursuant to the CCAA. The proceedings to be commenced by the Applicant under the CCAA will be referred to herein as the "**CCAA Proceedings**".

Purpose of this Report

2. The purpose of this Pre-filing Report of the Proposed Monitor (the "**Pre-filing Report**") is to provide this Honourable Court with information on the following:

   a. Background on the Applicant, including its assets and creditors including charges, security interests and encumbrances;

   b. The state of affairs of the Applicant and the causes of financial difficulty and insolvency;

   c. The Applicant's need to restructure its debts and the progress made to date;

   d. The Applicant's discussions with its major creditor to date;

   e. GTL's qualification to act as a Monitor, if appointed;

   f. Overview of the Applicant's 19-week cash flow projection; and

   g. The Proposed Monitor's recommendation in granting the relief sought by the Applicant in the Proposed Initial Order.

3. This Pre-Filing Report should be read in conjunction with the Affidavit of Mr. Josh Collins, to be sworn September 12, 2022 (the "**Collins Affidavit**"), which describes in additional detail the Applicant's operations and the circumstances leading up to the Applicant's current situation.

Terms of Reference and Disclaimer

4. In preparing this Pre-Filing Report, the Proposed Monitor has relied upon unaudited financial information, the Applicant's records, financial information and projections, and discussions with the

Applicant’s management. While the Monitor reviewed various documents provided by the Applicant (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 Proposed Monitor expresses no opinion or other form of assurance pursuant to GAAS, GAAP or IFRS with respect to such information.

5. Some of the information used in preparing this Pre-Filing Report consists of financial projections, including the Cash Flow Projection (as defined herein). The Proposed Monitor cautions that these projections are based upon assumptions about future events and conditions that are not ascertainable. The Applicant’s actual results may vary from the Cash Flow Projection, even if the hypothetical and probable assumptions set forth in the Cash Flow Projection contained therein materialize, and the variations could be significant. The Proposed Monitor’s review of the future oriented information used to prepare this Pre-Filing Report did not constitute an audit of such information under GAAS, GAAP or IFRS.

6. This Report has been prepared for the use of this Court and the Applicant’s stakeholders as general information relating to the Applicant and to assist the Court in determining whether to grant the relief sought by the Applicant. Accordingly, the reader is cautioned that this Report may not be appropriate for any other purpose. The Proposed 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 Pre-Filing Report contrary to the provisions of this paragraph.

7. Capitalized terms not defined in this Pre-Filing Report have the meanings ascribed to them in the Collins Affidavit and other motion materials filed the Applicant with these CCAA proceedings.

8. All references to dollars are in Canadian currency unless otherwise noted.

Proposed Monitor

9. GTL was retained as financial advisor to the Applicant on August 3, 2022 and is familiar with its business and operations, the key issues, and the key stakeholders in these CCAA proceedings. GTL has assisted the Applicant in preparing for this CCAA application, including assisting with and reviewing the cash flow projections, and assisting in developing the preliminary plan of arrangement.

10. GTL is a trustee within the meaning of section 2 of the *Bankruptcy and Insolvency Act*, [R.S.C. 1985, c. B-3], as amended, and is not subject to any of the restrictions on who may be appointed as monitor as set out in section 11.7(2) of the CCAA.

11. GTL has provided its consent to act as Monitor should this Honourable Court grant the Applicant's request to commence CCAA proceedings. The Applicant supports the appointment of GTL as the Proposed Monitor.

12. The senior GTL representative with carriage of this matters is an experienced Chartered Insolvency and Restructuring Professional and a Licensed Insolvency Trustee, who has acted in restructurings and CCAA matters across various provinces in Canada. GTL and its affiliates also have extensive experience in the construction industry.

13. Attached as Appendix "A" is GTL's Consent to Act as Monitor in these proceedings, if so appointed by this Honourable Court.

Background

<u>Applicant Overview</u>

14. The Applicant 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**").

15. 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. They operate across Newfoundland and Labrador, and do not operate outside the Province of Newfoundland and Labrador. All its assets are located in Newfoundland and Labrador.

16. ECC expanded to include other legal entities to further the business operation. Certain of those entities are the Applicants. The entities of Universal Environmental Services Inc. and Placentia Mall are NOT part of the application.

17. ECC is a family-owned business, having passed from the original owner, to son, to grandson. The head office is in Argentia, NL.

18. The Applicants have common management, common administration, common accounting staff and systems, a shared payroll system, and all have as their financial institution and primary creditor, the Royal Bank of Canada ("**RBC**").

19. Further background information on each of the applications is described below:

  a. ECC – This is the main operating entity that operates in the heavy civil construction industry in Newfoundland and Labrador. It owns multiple properties and quarry locations across Newfoundland and Labrador, owns and leases numerous pieces of heavy equipment. It is the entity that enters into and performs the heavy civil contracts with various customers.

  b. Classic – This entity was originally the legal entity that held the contracts to provide service to the US Navy in Argentia. Over time, ECC became the bidding entity for that work. At one point in time, it was the entity that payroll for the group was run through, however that largely stopped after 2019. Since then, the entity has largely been inactive.

  c. H&E – This entity holds the residential development called Morrissey's Place Subdivision located in Placentia, NL. The only activity would relate to the sale of lots. The development of the subdivision is substantially complete with roads, curbs, water and sewer all in place. The Company estimates that a further $200,000 in additional work (at cost) is needed to complete the development and have the entire development for sale.

  d. 51037 – This entity is currently inactive. This entity used to operate the Canadian dollar store franchise located in the Placentia Mall. The business ceased operations when the Dollarama came to the mall.

  e. FGC – This entity is a holding company. It holds one (1) piece of real estate, and its commercial activity is limited to the collection of a management fee it charges Universal Environmental Services Inc.

20. The Applicant currently has 40 employees, primarily working at ECC.

<u>Causes of Financial Difficulty and Insolvency</u>

21. The primary causes of financial difficulty of the Applicant are as follows:

  a. Asphalt Plant – ECC acquired a used asphalt plant from Texas that it had transported to Newfoundland and Labrador. In addition, ECC acquired various pieces of paving equipment. Once the relocation was complete, ECC discovered that the plant needed significant additional investment to repair not otherwise contemplated in the investment plan. In addition to the capital cost, ECC had also hired paving crews to run contracts as part of this investment. The Applicant ultimately was unable to get the asphalt plant running. This investment and the related operational losses were partially financed through loans from

RBC. The Applicant estimates that the losses resulting from the investment are approximately $2,000,000.

b. ECC entered into a bridge contract in 2019 that was significantly unfavourable. The contract was supposed to be done over a 4 month period in 2019. However it rolled into 2020 and 2021 and the Applicants estimate the loss on this contract exceeds $1,000,000.

c. Canada Revenue Agency ("**CRA**") – The Applicants through 2019 to 2021 accrued significant source deduction remittance arrears and HST arrears. The funds were used to offset the acquisition and operating losses incurred because of the acquisition of the asphalt plant and related equipment, losses from under utilized equipment, and other operational losses.

d. RBC – ECC has a $950,000 unmargined secured line of credit with RBC. ECC used this line to partially finance the losses from the asphalt plant acquisition as well as finance the operations of the Applicants. It is our understanding that RBC and the Applicants entered into forbearance agreement which expired in February 2022. On June 17, 2022 RBC issued formal demands to the Applicants. RBC further offered a forbearance agreement which was not accepted by the Company. RBC subsequently made application for a court appointed receiver. The Applicants have entered into a series of guarantees on each others indebtedness with RBC. This has resulted in the requirement of the Applicants to make application for an initial order pursuant to the CCAA. A copy of those demands is attached hereto as Appendix "B".

e. ECC owns / leases equipment beyond its needs. This under-utilized equipment has also been a drain on the Applicants resources.

f. ECC external financial statements show a significant operating loss in 2021. A copy of the external financial statements are attached hereto as Appendix C.

<u>Assets and Liabilities</u>

22. Noted below is a summary of significant assets and liabilities of each of the Applicants.

    a. ECC – ECC is the entity that operates in the heavy civil construction industry. Its assets consist of the following amounts:

        i. Trade accounts receivable of $1,381,333.17 as of September 9, 2022;

        ii. Unpaid holdbacks, unpaid liquidated damages and unpaid force accounts totalling $1,021,915.78 as of August 16, 2022;

iii. ECC either owns or leases 235 pieces of equipment. The Applicant, based on market research, estimates that the current liquidation value of the equipment is $8,007,300. A listing of ECC equipment is attached hereto as Appendix D. Specifically:

1. Brant Finance – 1 piece of equipment (Asset ID 1658855) is leased from Brant Finance. The estimated balance owing is $205,056.94;

2. Caterpillar Financial – 1 piece of equipment (Asset ID 1658860) is leased from Caterpillar Financial. The estimated balance owing is $24,489.10;

3. De Lage Landen Financial Services Canada Inc. – 2 pieces of equipment (Asset ID’s 1658909 and 1659004) are leased from De Lage Landen Financial Services Canada Inc. The estimated balance owing is $381,008.94;

4. Diamler Truck Financial – 3 pieces of equipment (Asset ID’s 1658875, 1658877, and 1658878) are leased from Diamler Truck Financial. The estimated balance owing is $322,323.50;

5. Honda Financial – 1 car is leased from Honda Financial. The estimated balance owing is $8,832.90;

6. John Deere Financial – 7 pieces of equipment are leased from John Deere Financial (Asset ID’s 1658842, 1658843, 1658845, 1658850, 1658858, 1658859, and 1658861). The estimated balance owing is $575,044.70;

7. RBC – 16 pieces of equipment are leased from RBC (Asset ID’s 1658868m 1658891, 1658895, 1658902, 1658903, 1658904, 1658907, 1659057, 1658896, 1658899, 1659008, 1659009, 1659010, 1659012, 1659024, and 1659026). The estimated balance owing on the leases is $1,560,483.97;

8. Scotiabank – 1 pick up truck is leased from Scotiabank (Asset ID 1659011). The estimated balance owing is $13,630.00;

9. Wells Fargo – 3 pieces of equipment is leased from Wells Fargo (Asset ID’s 1658881, 1658900, and 1659073). The estimated balance owing on the leases are $211,735.27.

10. The remaining 200 pieces of equipment are owned by ECC.

11. The total estimated balance owing on the leased equipment is $3,408,414.89. The figure is an estimate as costs and interest continue to accrue.

iv. ECC owns 4 properties:

1. 104 Charter Avenue (Building 500) Placentia, NL;

2. 30 Reids Lane, Deer Lake, NL;

3. 3 Lakeview, Humber Valley Resort, NL; and

4. Lot 27 – 106 Charter Avenue, Argentia, NL;

5. The estimated value of the real estate is in excess of $1,490,000.

v. ECC either owns or has rights to 3 quarry locations. The locations (all in Newfoundland and Labrador) are as follows:

1. Stephenville;

2. Point Verde; and

3. Argentia.

4. ECC has the cost of the inventory stockpiles as of July 31, 2021 as $1.035,422.97. This excludes the value/interest in the real property. The Applicant believes the value of the quarries exceeds the cost.

vi. Other assets not described above include:

1. AR from Universal Environmental Services Inc., a related entity that is not the Applicant in the amount of $331,991;

2. AR from the Placentia Mall, a related entity in the amount of $683,734;

3. Furniture and fixtures with a nominal depreciated value; and an

4. Asphalt plant at a cost of $2,176,817.

b. ECC – Significant Liabilities of ECC include the following:

i. The primary lender to the Applicants is RBC. Pursuant to the demands issued by RBC, the Applicants owe approximately $5,085,909. A listing of the various loans to RBC and the primary borrower is attached hereto as Appendix E;

ii. ECC has approximately $3,408,414.89 owing on various leases as described above;

iii. ECC as of September 9, 2022 has approximately $3,900,531 in trade accounts payable outstanding. A listing of the trade accounts payable is attached hereto as Appendix F.

iv. ECC has approximately $2,953,316 in source deduction arrears as of August 19, 2022, of which the deemed trust portion is estimated to be $2,238,244, assuming all payments were applied toward the deemed trust portion of the balance owing. An analysis of the ECC source deductions owing is attached hereto as Appendix G.

v. In addition, ECC owes CRA an estimated $1,004,505 in HST. An analysis of the Applicants balancing owing to CRA, including ECC source deductions, it attached hereto as Appendix H.

c. 51037 – This entity is inactive and does not owe and trade payables or accounts receivable. It also does not own any real estate.

i. The entity has a lease of a 2017 John Deere 290G Excavator (Asset ID 1658849) with John Deere Financial with an estimated balance owing of $105,500. This asset is listed in Appendix D;

ii. The entity owes CRA and estimated $30,917 for HST and $5,778 for source deductions. A listing of balances owing to CRA is attached hereto as Appendix H;

iii. RBC is owed approximately $32,905.45 for an outstanding Visa, $50,154 for a term loan, and $60,000 for a CEBA loan. These debts are guaranteed by ECC, and other entities. These amounts are included in the ECC figure as ECC has guaranteed the RBC indebtedness.

iv. There are no other known assets or debts.

d. H&E - This entity holds the residential development called Morrissey's Place Subdivision located in Placentia, NL. The entity does not have any known trade payables. The entity has the following assets and liabilities:

i. The entity owns the development known as Morrissey's Place Subdivision located in Placentia, NL. H&E has estimated the value to be approximately $775,000 with additional upside should the heavy civil work be completed;

ii. RBC has a mortgage estimated at $294,713. These amounts are included in the ECC figure as ECC has guaranteed the RBC indebtedness; and

iii. H&E owes CRA approximately $6,058 for HST. A listing of balances owing to CRA is attached hereto as Appendix H.

e. FGC – This holding company has limited operations as previously described. The entity does not have any known trade payables. The entity has the following assets and liabilities:

i. FGC owns 26 Lakeview, Humber Valley Resort, NL which FGC has estimated its value at $550,000;

ii. RBC has a mortgage on the property with an estimated balance owing of $231,691. These amounts are included in the ECC figure as ECC has guaranteed the RBC indebtedness; and

iii. CRA is owed an estimated $14,858 for corporate tax payable and $24,015 for HST. A listing of balances owing to CRA is attached hereto as Appendix H.

f. Classic – This entity is not active. The entity has the following assets and liabilities:

i. Classic owns a condominium located at 35 Bonaventure Avenue, Suite 121 located in St. John's, NL. Classic has estimated its value at $495,000;

ii. Classic owns certain furniture and fixtures with a depreciated value of $6,774;

iii. Trade accounts payable of $12,639;

iv. RBC is owed approximately $80,234 which is secured against the condominium. This amount is noted in Appendix E attached hereto. Note – this is not included in the ECC RBC figure even though the debt is guaranteed by ECC (and others) as it is intended that the condominium be sold and the net proceeds be paid to the secured creditors with charges against that asset; and

v. CRA is owed approximately $654,436.12 for source deductions and $208,154.76 for HST. A listing of balances owing to CRA is attached hereto as Appendix H.

23. Intercompany balances between Applicants have been excluded from the above as they are all part of the proceeding and are unlikely to generate any material recovery to creditors.

24. Many of the debts noted above are estimates or are from a point in time. Interests and costs will continue to accrue so final balances will be different.

25. Neither of the Applicants have any material cash in bank accounts. All the Applicants are primarily funded by ECC and use the ECC RBC line of credit.

Progress Towards Restructuring Plan

26. The Applicants have, since the appointment of the Monitor, have worked in good faith and with due diligence to comply with the Courts order dated July 20, 2022. The Monitor has participated in the bi-weekly calls. The Applicants have not received a copy of the Ritchies Bros Auctioneers appraisal contemplated in the order. RBC has been provided with the forced liquidation values for each piece of equipment as provided by Ritchies Bros Auctioneers. A copy of the July 20, 2022 order is attached hereto as Appendix I.

27. The Applicants, with the support and assistance of the Monitor and other financial advisors, have reviewed the ongoing operations of the entities and have developed a framework for a proposed plan of arrangement to the Applicants creditors. An overview of the plan is as follows:

    a. Classic – Given the entity is inactive and the underlying business closed, the intent is for Classic to sell the condo with the net proceeds being used to repay the RBC loan estimated at $80,234, with the balance to be remitted to CRA on account of its deemed trust claim. The objective of the self liquidation is to maximize return to creditors. The Applicant is of the opinion it is best suited to achieve this objective as it would pay the ongoing holding costs (rather that the creditors) until the sale closes.

    b. 51037 – The entity has 1 asset, a 2017 John Deere 290G LC Tracked Exacator (Asset ID 1658849). 51037 intends to liquidate this asset for the benefit of the creditors. 51037 believes that the market value exceeds the debt on the equipment. The balance would go to CRA on account of its deemed trust claim, with the balance paid to RBC.

    c. ECC/FGC/51037 – ECC has developed the following framework for a proposed plan of arrangement. The approach of the proposed plan of arrangement is to “right size” the Applicants, refinance the secured creditors, and offer a proposal to the remaining unsecured creditors. A high-level description is as follows:

i. The Company undertook a detailed review of the equipment that was required for a sustainable ongoing operation. Blending together those business needs, with equipment values and an assessment of equity, if any, in the equipment, ECC came up with a listing of equipment to be refinanced, a list of equipment that the lease would be disclaimed (should the court grant the CCAA orders), and a list of equipment to be sold (either being unencumbered and no longer required, or where there is equity in the equipment after accounting for the outstanding debt). A copy of the list of equipment to be retained and refinanced is attached hereto as Appendix J.

ii. Refinancing the RBC and CRA deemed trust debt – The Applicants has been involved in extensive negotiations to refinance certain assets of the Applicants (those not proposed to be liquidated). Those negotiations have resulted in a term sheet being put forward by Travelers Capital Corp (“**Travelers**”). Travelers has already completed the appraisal of the equipment being refinanced. The proposed term sheet is attached hereto as Appendix K. The key points on the proposed term sheet are as follows:

    1. Intent is the complete refinancing of the debts owed to RBC (exception of the HASCAP and CERB loan), and all the PMSI registrations on the leased equipment to be retained, and the deemed trust claim of CRA in ECC and 51037. At which point Travelers will take a first charge on all assets of the Applicants.

    2. The terms sheet notes a shortfall between sources and uses of funds of $261,847.

    3. Key preconditions to closing:

        a. Final approval by Travelers credit committee (#1);

        b. Receipt of the final amounts owed by CRA as it related to unpaid source deductions including the required amounts for settlement (#5);

        c. Confirmation that the borrower has alternative means of capital to cover the shortfall in the sources and uses of funds (#6);

        d. Appraisal of minimum forced liquidation value of equipement (#7) – COMPLETE;

e. Appraisal of real properties (#8);

f. Satisfactory review of environmental reports in respect of the real property (#9);

g. Certain financial information on the Applicants (#10); and

h. Review of evidence that all priority payables are current (#12).

4. The Company is reviewing the term sheet. The proposed term sheet expires September 23, 2022.

iii. The Applicants intend, should the Court grant an initial and then an amended and restated initial order, to disclaim 2 leases. A listing of those leases is attached hereto as Appendix L.

iv. The remaining equipment the Applicants intend to sell on their own. The Applicants estimated that after payment of the balance outstanding, if any, the Applicants could realize an estimated $482,500 in equity in this equipment, before costs. If the Applicants can not sell the equipment for sufficient value to cover the outstanding balance (if any) after a reasonable period, the intent is to disclaim the related lease. These funds could be used to help fund the sources and uses shortfall with Travelers or be put towards unsecured creditors in a plan of arrangement.

v. The Applicants are considering a variety of options to fund the $261,847 shortfall in the sources and uses of funds, which could include using the equity in the sale of equipment, the sale of additional equipment, the sale of real property, the collection of accounts receivable, or some combination of the above.

vi. The Applicants are exploring options to assign or refinance the HASCAP loan with RBC.

vii. A proposed self liquidation would benefit the creditors as the ongoing holding costs and maintenance of equipment would be borne and paid for by the Applicants in the normal course, further enhancing the recovery to creditors.

28. CRA - The Applicants, have since the July 20, 2022 order filed and paid source deductions and HST in the normal course. The Applicants, with the support of the Monitor, have identified the following outstanding returns that needed to be filed:

a. Classic – June 2022 for HST. Classic is in the process of filing this return and it is expected to be $Nil;

b. FGC – August 31, 2021 through to July 31, 2022 (12 returns outstanding). FGC is in the process of filing these returns. There is nominal activity in this entity;

c. H&E – March 31, 2021 through to July 31, 2022 (17 returns outstanding). H&E is in the process of filing these returns. H&E expects these filings to be $Nil.

29. Insurance – The Applicants have successfully renewed their insurance through their broker AON for 1 full year from August 15, 2022 through to August 15, 2023. The insurance covers the Applicants for property and business interruption, equipment breakdown, crime, contractor equipment floater, commercial general liability, umbrella liability, motor truck cargo, and automobile.

30. The Applicants have advised they have implemented numerous operational changes including:

a. The Applicants are exiting the asphalt business. The related employees have been terminated. The asphalt plant just needs to be disassembled and it, together with the related equipment, are to be sold for the benefit of creditors. The asphalt assets will not be refinanced by Travelers.

b. The Applicants will return to focus on core business and contract in areas to leverage their competent and experienced management and employees.

31. The Applicants have lost a long time accountant from the administration office, and that position has not been replaced. Timely and accurate financial reporting has been identified as an issue that will have to be resolved early in the CCAA proceeding, should this Court grant an initial and amended and restated initial order.

32. The proposed high-level timeline would be to propose a stay of proceeding to on or around December 31, 2022 to provide time to close the Travelers refinancing and repay RBC and the CRA deemed trust claim. On or before the expiry of the stay the Applicants would have to file an application for an extension of the stay of proceedings, and should be in a position to file an application for a claims process and a plan of arrangement with the remaining unsecured claims.

33. It is thought that the CCAA proceeding could be used as a forum to best deal with any issues/concerns stakeholders may have around marshalling costs and priority claims (if any), and it would provide the entity an opportunity to disclaim unnecessary leases. In addition, a claims procedure would expressly and efficiently deal with claims made by lien holders. Lien claims are

unsecured creditors, however they have a priority to other unsecured creditors with regards to accounts receivable collected from the project they are working on.

34. With regards to a proposed plan of arrangement, preliminary discussions have been had around completing the work required at the residential development called Morrissey's Place Subdivision and liquidating that asset for the benefit of unsecured creditors.

35. It is the Monitor's view that the Applicants and working with due diligence and good faith to put forward a viable plan of arrangement.

Cash Flow Projection

36. The Applicant, with assistance from the GTL, prepared a cash flow forecast, attached as Appendix "M" (the "Cash Flow Forecast"), which covers the period from September 17, 2022 to January 27, 2023 (the "Cash Flow Period"). The Cash Flow Forecast was prepared on the assumption that the Company's current operations will continue in the normal course, consistent with the period since July 20, 2022. The Cash Flow Period was prepared over a 19-week period to estimate the time to complete the Travelers refinancing and pay out the RBC debt (except HASCAP) and the CRA deemed trust claim (ECC and 51037). A further application to the Court will be required to complete a claims process and file a plan of arrangement.

37. The Cash Flow Forecast has been prepared by management using probable and hypothetical assumptions set out therein (the "Probable and Hypothetical Assumptions").

38. GTL has reviewed the Cash Flow Projection to the standard required of a Court-appointed Monitor by s. 23(1)(b) of the CCAA. GTL's review of the Cash Flow Projection consisted of inquiries, analytical procedures, and discussions related to information supplied to GTL by Management of the Company. Since the Probable and Hypothetical Assumptions need not be supported, GTL's procedures with respect to same were limited to evaluating whether they were consistent with the purpose of the Cash Flow Projection. GTL has also reviewed the support provided by the Company for the Probable and Hypothetical Assumptions and the preparation and presentation of the Cash Flow Projection. Based on GTL's review, nothing has come to its attention that causes it to believe that, in all material respects:

    (a) the Probable and Hypothetical Assumptions are not consistent with the purpose of the Cash Flow Projection;

    (b) as at the date of this Report, the Probable and Hypothetical Assumptions developed by management are not suitably supported and consistent with the Company's plans or do not provide a reasonable basis for the Cash Flow Projection, given the Probable and Hypothetical Assumptions; or

(c) the Cash Flow Projection does not reflect the Probable and Hypothetical Assumptions.

39. The Company's cash position at the commencement of the CCAA Proceedings is estimated to be $Nil as RBC sweeps the net cash from the operating account on a daily basis, and funds any deficiency, as long as the operating line of credit is within the $950,000 limit. The Cash Flow Projection estimates the Company will require to rely on the $50,000 administrative charge being sought, and will require the shareholder to contribute an additional $75,000 in Week 2 (or realize favourable operating variances, or sell assets) during the Cash Flow Period. A copy of the detailed cash flow is attached hereto as Appendix "M".

GENERAL COMMENTS

40. In addition, the GTL makes the following general comments on the Cash Flow Projection:

(a) receipts are represented as $2,838,333 primarily based on the Applicants ongoing contracts, and assumptions on when progress payments on those ongoing contracts will be received. In addition, older accounts receivable, and holdbacks due, have not been included in the Cash Flow Forecast given the uncertainty of timing of collection. The Applicants maintain those receivables are collectible. Additional contract work won during this period could be substantial and have a material impact on the Applicants operations, and it broken out below the Cash Flow Forecast. The Applicants will have to finance new projects up front costs from either operations, collection of aged accounts receivable, sale of assets or contributions from shareholders. The Applicants have demonstrated an ability to do this since July 20, 2022;

(b) disbursements appear to be consistent with the level of operations contemplated by management of the Company during the Cash Flow Period;

(c) the Cash Flow Projection contemplates paying employee wage and other employee obligations and related source deductions, and HST in the ordinary course;

(d) the Cash Flow Projection contemplates paying vendors in accordance with existing credit terms, with provisions for the possibility of different credit terms, or on a cash basis;

(e) Disbursements include interest and bank charges on the RBC line of credit should RBC allow the ECC continued use of the operating line of credit; and

(f) disbursements include forecast payments to the Company's legal counsel and financial advisors, the Monitor and its legal counsel and legal counsel to the DIP lender.

Debtor In Possession ("DIP") Charge

41. It is the Monitor's understanding that the Applicants are not currently looking for a DIP charge. Since the date of the July 20, 2022 order, the Applicants have been able to operate on a cash basis.

Administrative Charge

42. It is the Monitor's understanding that the Applicants are looking for an initial Administrative Charge of $50,000 to cover the costs of the Applicants legal counsel, and the proposed Monitor and its legal counsel. The Monitor is of the opinion that this amount is fair and reasonable, and required in the circumstances should an initial order be granted.

Creditor Notification Procedures

43. The Proposed Monitor, if appointed, will send out notices in compliance with the Initial Order and in accordance with section 23(1) of the CCAA.

44. The address of the Proposed Monitor's website, which will be used post all communications and notices will be: www.GrantThornton.ca/ECC.

Proposed Monitor's Recommendations

45. Should the Court grant the proposed Initial Order requested under the CCAA, GTL consents to act as Monitor, and is prepared to assist the Applicant with its efforts to restructure its debt within the CCAA Proceedings.

46. The Proposed Monitor believes the relief requested provides the Applicants with the best opportunity to restructure its debts, ensure a going concern operation and maximize the recovery for all creditors and stakeholders.

Dated at Halifax, Nova Scotia the 13th day of September, 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

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

CONSENT TO ACT AS MONITOR

MONITOR'S CONSENT

Grant Thornton Limited hereby consents to act as Court-appointed monitor of the Company in respect of these proceedings.

Dated as of August 25, 2022

GRANT THORNTON LIMITED

Per: ______________________
Name:
Title:

Appendix B

STEWART McKELVEY
LAWYERS • AVOCATS
Cabot Place, 1100 – 100 New Gower Street, P.O. Box 5038
St. John's NL A1C 5V3 Canada tel: 709.722.4270 fax: 709.722.4565 stewartmckelvey.com

File Reference: SM004262-2414

Neil L. Jacobs, Q.C.
Direct Dial: 709.570.8888
njacobs@stewartmckelvey.com

June 17, 2022

Via Registered Mail and Email

Edward Collins Contracting Limited ("ECCL")
P.O. Box 51
Jerseyside, NL A0B 2G0

Attention: Mr. Frank Collins

Dear Mr. Collins:

Re: Royal Bank of Canada - Demand for Payment

On behalf of our client, Royal Bank of Canada ("RBC") we demand payment pursuant to your guarantee of the obligations of H & E Designs Ltd. ("H&E"), Classic Security Ltd. ("Classic"), FGC Holdings Ltd. ("FGC"), Universal Environmental Services Inc. ("Universal") and 51037 Newfoundland & Labrador Inc. ("51037") to RBC, which guarantees are dated on or about June 12, 2019, May 14, 2003, April 3, 2018, January 21, 2020 and August 4, 2015 respectively.

We are advised that as of June 15, 2022, the following accounts of H & E are outstanding:

Term Loan No. 47158914-003	Amounts Outstanding
Principal Balance	$290,000.00
Interest	$4,712.70
Per diem	$49.26
Total Amount Due	**$294,712.70**

We are advised that as of June 15, 2022, the following accounts of Classic are outstanding:

Term Loan No. 88389200-002	Amounts Outstanding
Principal Balance	$80,000.00
Interest	$233.81
Per diem	$12.25
Total Amount Due	**$80,233.81**

We are advised that as of June 15, 2022, the following accounts of FGC are outstanding:

Term Loan No. 88389200-002	Amounts Outstanding
Principal Balance	$229,882.06
Interest	$1,809.33
Per diem	$31.74
Total Amount Due	**$231,691.39**

We are advised that as of June 15, 2022, the following accounts of Universal are outstanding:

Term Loan No. 99551541-002	Amounts Outstanding
Principal Balance	$0.00
Interest	$0.00
Per diem	$0.00
Total Amount Due	**$0.00**

Term Loan No. 33330920-001	Amounts Outstanding
Principal Balance	$16,039.16
Interest	$48.42
Per diem	$2.19
Total Amount Due	**$16,087.40**

Balance Visa Facility	Amount Outstanding
Total Amount Due	**$17,779.06**

CEBA Loan	Amount Outstanding
Total Amount Due	**$60,000.00**

Balance Leasing Facility	Amount Outstanding
Total Amount Due	**$53,812.71**

We are advised that as of June 15, 2022, the following accounts of 51037 are outstanding:

Term Loan No. 21203542-001	Amounts Outstanding
Principal Balance	$50,000.00
Interest	$165.06
Per diem	$8.49
Total Amount Due	**$50,165.06**

Balance Visa Facility	Amount Outstanding
Total Amount Due	**$32,905.45**

CEBA Loan	Amount Outstanding
Total Amount Due	**$60,000.00**

You have provided a guarantee in the amount of $350,000.00 in relation to the indebtedness of H & E, which guarantee bears interest from the date of demand as specified in the guarantees or Credit Agreement between ECCL and RBC.

You have also provided a guarantee in the amount of $110,000.00 in relation to the indebtedness of Classic, which guarantee bears interest from the date of demand as specified in the guarantees or Credit Agreement between ECCL and RBC.

You have also provided a guarantee in the amount of $264,000.00 in relation to the indebtedness of FGC, which guarantee bears interest from the date of demand as specified in the guarantees or Credit Agreement between ECCL and RBC.

You have also provided an unlimited guarantee of the indebtedness of Universal, which guarantee bears interest from the date of demand as specified in the guarantees or Credit Agreement between ECCL and RBC.

You have also provided a guarantee in the amount of $180,000.00 in relation to the indebtedness of 51037, which guarantee bears interest from the date of demand as specified in the guarantees or Credit Agreement between ECCL and RBC.

Please accept this letter as formal demand for full payment of all amounts due and owing to RBC up to the limits of your guarantee within ten (10) business days of the provision of this Notice. If the outstanding amounts are not paid in full within the time specified in this letter, we have been instructed to commence, and RBC will be at liberty to use, all legal remedies available to it. RBC is also seeking recovery of all expenses and fees which it will incur in demanding on these outstanding accounts.

Arrangement for payment may be made directly with Mr. David Savoie, Royal Bank of Canada, Telephone Number 902.421.4905, or with the undersigned.

We trust you will govern yourself accordingly.

Yours truly,

Stewart McKelvey

, QC

Neil L. Jacobs, Q.C.

NLJ/rgm

Enclosure
cc Mr. David Savoie, Royal Bank of Canada

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. -3 as amended

To: EDWARD COLLINS CONTRACTING LIMITED, an insolvent person (the "Debtor" and/or "ECCL")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

   (a) all of the Debtor's present and after acquired personal property and all proceeds thereof; and

   (b) lands and improvements located at Main Road, Jerseyside, Newfoundland and Labrador.

2. The security that is to be enforced is in the form of:

   (a) A 924 general security agreement from ECCL;

   (b) An unlimited 812 guarantee with supporting 924 general security agreement from FGC Holdings Ltd.;

   (c) A 966 collateral mortgage from ECCL in the amount of $500,000.00 in respect of property at 104 Charter Avenue, Argentia, NL;

   (d) An 812 guarantee in an unlimited amount from H & E Designs Ltd. with a supporting 924 general security agreement;

   (e) An 812 guarantee in the amount of $2,500,000.00 from Universal Environmental Services Inc. with a supporting 924 general security agreement;

   (f) An 812 guarantee in an unlimited amount from Universal Environmental Services Inc. with a supporting 924 general security agreement;

   (g) A 966 collateral mortgage from ECCL in the amount of $400,000.00 in respect of property at 28-30 Reid's Lane, Deer Lake, NL;

   (h) A 966 collateral mortgage from ECCL in the amount of $318,750.00 in respect of property at 3 Lakeview Drive, Humber Valley Resort, Pasadena, NL;

   (i) A 924 general security agreement from H & E Designs Ltd.;

   (j) An 812 guarantee limited to the amount of $350,000.00 with a supporting 924 general security agreement, from ECCL;

   (k) A 966 collateral mortgage from H & E Designs Ltd. in the amount of $350,000.00 in respect of property at 1-36 Morrissey's Place, Placentia, NL which was amended to the amount of $3,000,000.00;

(l) an undertaking from H & E Designs Ltd. to apply the proceeds of the sale of all lots at 1-36 Morrissey's Place to H & E Designs Ltd.'s indebtedness under the H & E Designs Ltd. Facilities;

(m) a general security agreement over all equipment of ECCL located at Deer Lake, NL and Argentia, NL;

(n) a full recourse guarantee in the amount of $750,000.00 from Frank Collins;

(o) a full recourse guarantee in the amount of $750,000.00 from Josh Collins;

(p) Loan and Security Agreement among Collins as borrower and RBC dated July 16, 2020 in the amount of $1,350,000.00, and granting RBC a security interest in equipment listed in Schedule B thereto, notice of which security interest was registered at the PPR as registration 18039040 on 202-07-16 in serial numbered collateral, and which registration expires on 2028-07-16.

(q) Master Lease Agreement dated May 20, 2009, notice of which security interest was registered at the PPR as registration 7361419 on 2009-05-20, and which registration expires on 2029-05-20.

(r) Leasing Schedule 605234152-201000037336 dated June 4, 2013 respecting McCloskey C44 Cone Crusher, s/n 80741, as amended on October 9, 2020.

(s) Leasing Schedule 605234152-201000009650 (subsequently amended to 201000056551) dated December 13, 2017 respecting 2013 Western Star 4900SF, Sn 5KJNAED12DPFE2377, notice of which security interest was registered at the PPR as registration 15559859 on 2017-12-13, and which expires 2022-12-13.

(t) Equipment Lease/Leasing Schedule 605234152-201000056551 among Collins as Lessee and the Bank, respecting 2009 ABS trailer sn 2A942M6RX91114022 and 2007 ABS Trailer sn 2A942M6R671114015 dated April 17, 2020, as amended on May 11, 2021.

(u) Leasing Schedule 605234152-201000048572 dated July 8, 2019 respecting 2003 Sterling plow/sander truck, sn 2FZHAWBS03AL93012, 1998 Ingersoll-Rand Roller, sn 154443, and 2008 Hitachi excavator, sn FF00ASP920208, as amended on October 9, 2020, notice of which security interest was registered at the PPR as registration 17087651 on 2019-07-08, and which expires on 2021-07-08.

(v) Leasing Schedule 605234152-201000054134 dated May 19, 2020, respecting 2006 Trail King trailer sn 1TKLC48466W056414, 2008 Trout River trailer sn 2S9PS636X8W134200, and 2006 Trail King trailer sn 1TKLC39376W036432, notice of which security interest was registered at the PPR as registration17841081 on 2020-05-19, and which expires on 2023-05-19.

(w) Equipment Lease/Leasing Schedule 605234152-201000052744 among Collins as Lessee and the Bank dated March 4, 2020, as amended on October 9, 2020, notice of which security interest was registered at the PPR as registration 17688722 on 2020-03-02, and which expires 2023-03-02.

(x) Equipment Lease/Leasing Schedule 605234152-201000049117 among Collins as Lessee and the Bank, respecting 2009 Caterpillar Asphalt Paver sn CATAP655AGNZ00312, as amended on October 9, 2020, notice of which security interest was registered at the PPR as registration 17173139 on 2019-08-06, which expires 2024-08-06.

(y) Equipment Lease/Leasing Schedule 605234152-201000037024 among Collins as Lessee and the Bank, respecting 2017 Western Star sn 5KKMBBDV0HPHY2964, 2016 Brandon Dump Body sn FHAC633018, 2017 Western Star sn 5KKMBBDV9HPHY2963, AND 2016 Brandon dump body sn FHAC633016, as amended on October 7, 2020, notice of which security interest was registered at the PPR as registration 15521099 on 2017-11-27, which expires 2024-11-27.

(z) Equipment Lease/Leasing Schedule 605234152-201000048200 among Collins as Lessee and the Bank, respecting 2007 Freightliner sn 1FVHCYDJ67HY08123 and Almac tank sn 96-9237, as amended on October 9, 2020, notice of which security interest was registered at the PPR as registration 17029711 on 2019-06-18, which expired 2021-06-18.

(aa) Equipment Lease/Leasing Schedule 605234152-201000053651 among Collins as Lessee and the Bank dated April 17, 2020, respecting ABS trailer sn 2A942M6RX91114022 and ABS trailer sn 2A942M6RX91114015, notice of which security interest was registered at the PPR as registration 17775834 on 2020-04-17, which expires on 2023-04-17.

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $4,396,091.04 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Morris
Witness

ROYAL BANK OF CANADA

Per: , QC

Neil L. Jacobs, Q.C.
Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower Street
St. John's, NL A1C 6K3

Title: Solicitor and Agent

STEWART McKELVEY
LAWYERS • AVOCATS
Cabot Place, 1100 – 100 New Gower Street, P.O. Box 5038
St. John's NL A1C 5V3 Canada tel: 709.722.4270 fax: 709.722.4565 stewartmckelvey.com

File Reference: SM004262-2414

Neil L. Jacobs, Q.C.
Direct Dial: 709.570.8888
njacobs@stewartmckelvey.com

June 17, 2022

Via Registered Mail and Email

Edward Collins Contracting Limited
P.O. Box 51
Jerseyside, NL A0B 2G0

H & E Designs Limited
P.O. Box 51
Jerseyside, NL A0B 2G0

Classic Security Ltd.
P.O. Box 51
Jerseyside, NL A0B 2G0

FGC Holdings Ltd.
P.O. Box 51
Jerseyside, NL A0B 2G0

Universal Environmental Services Inc.
P.O. Box 51
Jerseyside, NL A0B 2G0

51037 Newfoundland & Labrador Inc.
P.O. Box 51
Jerseyside, NL A0B 2G0

Attention: Mr. Frank Collins

Dear Mr. Collins:

Re: Royal Bank of Canada - Demand for Payment

We write on behalf of our client, Royal Bank of Canada ("RBC") in relation to loans and credit facilities made available by RBC in favour of the following parties:

1. Edward Collins Contracting Limited ("ECCL");

2. H & E Designs Limited ("H&E");

3. Classic Security Ltd. ("Classic");

4. FGC Holdings Ltd. ("FGC");

5. Universal Environmental Services Inc. ("Universal");

6. 51037 Newfoundland & Labrador Inc. ("51037");

(collectively, the "ECCL Group")

The credit facilities provided to each member of the ECCL Group are as follows:

1. ECCL has entered into the following credit facilities with RBC (the "**ECCL Facilities**"):

    (a) Credit facility agreement dated March 29, 2018 as amended on May 13, 2019, in respect of the following facilities:

    Facility #1 – a revolving facility in the amount of $750,000;

    Facility #2 – a revolving lease line in the amount of $1,600,000; and

    Corporate Visa Account with a limit of $100,000.

    (b) Credit facility agreement dated January 20, 2020, as amended on July 16, 2020 in respect of the following facilities:

    Facility #1 – a revolving facility in the amount of $1,500,000;

    Facility #2 – a term loan in the amount of $300,000;

    Facility #3 – a revolving lease line in the amount of $2,800,000; (Facilities 3 and 4 not to exceed $2,800,000 in aggregate)

    Facility #4 – reducing facility by of EFG term loans in the amount of $1,400,000;

    Facility #5 – a term loan in the amount of $318,750;

    Corporate Visa Account with a limit of $175,000.

2. H&E has entered into the following credit facilities with RBC (the "**H&E Facilities**"):

    (a) Credit facility agreement dated January 21, 2020 in respect of the following facilities:

    Facility #1 – a term loan in the amount of $350,000; and

    Corporate Visa Account with a limit of $2,500.

3. Classic has entered into the following credit facilities with RBC (the "**Classic Facilities**"):

    (a) Confirmation of credit facilities letter dated May 9, 2003 in respect of a term loan in the amount of $110,000;

    (b) Credit facility agreement dated June 22, 2007 in respect of a revolving facility in the amount of $80,000; and

    (c) Credit facility agreement dated March 29, 2018 in respect of a revolving facility in the amount of $80,000.

4. FGC has entered into a credit facility agreement dated April 2, 2018 in respect of Facility #1 – a term loan in the amount of $264,000 (the "**FGC Facility**").

5. Universal has entered into the following credit facilities with RBC (the "**Universal Facilities**"):

(a) Credit facility agreement dated May 5, 2020 in respect of:

Facility #1 – revolving loan in the amount of $100,000;

Facility # 2 – revolving lease line in the amount of $300,000;

Facility # 3 - a term loan in the amount of $75,313.89, as renewed by agreement dated February 26, 2021;

All Business Vehicle Solutions Loans and/or Contracts; and

Corporate Visa Accounts with a limit of $40,000 and $150,000 respectively.

6. 51037 has entered into the following credit facilities with RBC (the "**51037 Facilities**"):

(a) Credit facility agreement dated August 3, 2015, as amended on August 2, 2016 and renewed March 22, 2017, in respect of:

Facility #1 – revolving loan in the amount of $50,000;

Facility # 2 – revolving loan in the amount of $100,000;

Facility # 3 - a term loan in the amount of $100,000; and

Corporate Visa Account with a limit of $30,000.

(b) Credit facility agreement dated May 28, 2019 in respect of the following:

Facility #1 – revolving loan in the amount of $50,000;

Facility # 2 – a term loan in the amount of $42,287.20; and

Corporate Visa Account with a limit of $30,000.

(collectively, the "ECCL Group Credit Facilities")

ECCL is in breach of its credit facilities with the RBC and RBC requests payment of all arrears due and owing to RBC as of June 15, 2022, in the amount of **$4,396,091.04** plus interest at the per diem rates specified below from June 15, 2022 to the date of payment, as well as all expenses and fees incurred in demanding on these accounts, as follows:

Royal Credit Line Loan No. 80095250-001	Amounts Outstanding
Principal Balance	$950,000.00
Interest	$2,447.94
Per diem	$167.88
Total Amount Due	**$952,447.94**

Term Loan No. 80095250-002	Amounts Outstanding
Principal Balance	$275,000.00
Interest	$3,823.63
Per diem	$42.95
Total Amount Due	**$278,823.63**

Term Loan No. 80095250-004	Amounts Outstanding
Principal Balance	$298,775.23
Interest	$252.69
Penalty	$20,320.22
Per diem	$28.08
Total Amount Due	**$319,348.14**

Term Loan HASCAP No. 80095250-005	Amounts Outstanding
Principal Balance	$1,000,000.00
Interest	$4,712.33
Penalty	$10,000.00
Per diem	$109.59
Total Amount Due	**$1,014,712.33**

Term Loan No. 21035242-001	Amounts Outstanding
Principal Balance	$10,645.12
Interest	$0.00
Per diem	$0.00
Total Amount Due	**$10,645.12**

Term Loan No. 33039620-001	Amounts Outstanding
Principal Balance	$3,520.01
Interest	$3.85
Per diem	$0.48
Total Amount Due	**$3,523.86**

Term Loan No. 33157315-001	Amounts Outstanding
Principal Balance	$1,886.05
Interest	$2.06
Per diem	$0.26
Total Amount Due	**$1,888.11**

Term Loan No. 33194060-001	Amounts Outstanding
Principal Balance	$15,937.31
Interest	$58.83
Per diem	$2.18
Total Amount Due	**$15,996.14**

Term Loan No. 33308694-001	Amounts Outstanding
Principal Balance	$16,142.16
Interest	$35.31
Per diem	$2.21
Total Amount Due	**$16,177.47**

Term Loan No. 34410804-001	Amounts Outstanding
Principal Balance	$6,656.59
Interest	$12.74
Per diem	$0.91
Total Amount Due	**$6,669.33**

Balance Visa Facility	Amount Outstanding
Total Amount Due	**$142,085.90**

CEBA Loan	Amount Outstanding
Total Amount Due	**$60,000.00**

Balance Leasing Facility No. 37024	Amount Outstanding
Total Amount Due	**$160,187.53**

Balance Leasing Facility No. 49117	Amount Outstanding
Total Amount Due	**$80,871.92**

Balance Leasing Facility No. 52744	Amount Outstanding
Total Amount Due	**$154,054.36**

Balance Leasing Facility No. 55085	Amount Outstanding
Total Amount Due	**$1,071,076.02**

Balance Leasing Facility No. 56551	Amount Outstanding
Total Amount Due	**$39,506.90**

Professional Fees	Amount Outstanding
Total Amount Due	**$68,076.34**

ECCL is also guarantor to each of the members of the ECCL Group and by virtue of the ECCL Group Credit Facilities and related terms and conditions related thereto, RBC hereby cancels each of the remaining ECCL Group Credit Facilities and hereby demands repayment of same on the terms and conditions set out in their respective loans and credit agreements.

In that regard, the amount outstanding in relation to the remaining ECCL Group is as follows:

H & E Designs Limited

Term Loan No. 47158914-003	Amounts Outstanding
Principal Balance	$290,000.00
Interest	$4,712.70
Per diem	$49.26
Total Amount Due	**$294,712.70**

Classic Security Ltd.

Term Loan No. 88389200-002	Amounts Outstanding
Principal Balance	$80,000.00
Interest	$233.81
Per diem	$12.25
Total Amount Due	**$80,233.81**

FGC Holdings Ltd.

Term Loan No. 88389200-002	Amounts Outstanding
Principal Balance	$229,882.06
Interest	$1,809.33
Per diem	$31.74
Total Amount Due	**$231,691.39**

Universal Environmental Services Inc.

Term Loan No. 99551541-002	Amounts Outstanding
Principal Balance	$0.00
Interest	$0.00
Per diem	$0.00
Total Amount Due	**$0.00**

Term Loan No. 33330920-001	Amounts Outstanding
Principal Balance	$16,039.16
Interest	$48.42
Per diem	$2.19
Total Amount Due	**$16,087.40**

Balance Visa Facility	Amount Outstanding
Total Amount Due	**$17,779.06**

CEBA Loan	Amount Outstanding
Total Amount Due	**$60,000.00**

Balance Leasing Facility	Amount Outstanding
Total Amount Due	**$53,812.71**

51037 Newfoundland & Labrador Inc.

Term Loan No. 21203542-001	Amounts Outstanding
Principal Balance	$50,000.00
Interest	$165.06
Per diem	$8.49
Total Amount Due	**$50,165.06**

Balance Visa Facility	Amount Outstanding
Total Amount Due	**$32,905.45**

CEBA Loan	Amount Outstanding
Total Amount Due	**$60,000.00**

In addition, to the extent any of the ECCL Group has guaranteed any amounts to other members of the ECCL Group, RBC hereby and in separate demands will be demanding on such guarantees upon the terms and conditions of their respective credit facilities and guarantees as associated therewith.

If the outstanding amounts are not paid in full within ten (10) days of the provision of this notice, we have been instructed to commence, and RBC will be at liberty to use, all legal remedies available to it. RBC is also seeking recovery of all expenses and fees which it will incur in demanding on these outstanding accounts.

We attach a Notice of Intention to Enforce Security in accordance with the *Bankruptcy and Insolvency Act* (Canada).

Arrangement for payment may be made directly with Mr. David Savoie, Royal Bank of Canada, Telephone Number 902.421.4905, or with the undersigned.

We trust you will govern yourself accordingly.

Yours truly,

Stewart McKelvey

, QC

Neil L. Jacobs, Q.C.

NLJ/rgm

Enclosure
cc Mr. David Savoie, Royal Bank of Canada

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. -3 as amended

To: H & E DESIGNS LIMITED, an insolvent person (the "Debtor" and/or "H&E")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

   (a) all of the Debtor's present and after acquired personal property and all proceeds thereof; and

   (b) property located at 1-36 Morrisey's Place, Placentia, Newfoundland and Labrador.

2. The security that is to be enforced is in the form of:

   (a) The 924 General Security Agreement dated March 18, 2020 and made by H&E in favour of RBC, notice of which security interest in all present and after acquire personal property was registered at the PPR as registration 16887127 on 2019-05-03, and which expires 2024-05-03;

   (b) A 966 collateral mortgage from H & E Designs Ltd. in the amount of $350,000.00 in respect of property at 1-36 Morrissey's Place, Placentia, NL which was amended to the amount of $3,000,000.00;

   (c) A Guarantee and Postponement of Claim from Collins limited to $350,000, dated January 23, 2020, and a 924 General Security Agreement in support thereof dated August 23, 2002; and

   (d) An Undertaking of H&E to apply the proceeds of the sale of lots associated with the property at 1-36 Morrissey's Place, Placentia, NL, to H&E's indebtedness under the H&E Facilities dated March 16, 2020.

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $294,712.70 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Morris
Witness

ROYAL BANK OF CANADA

Per: [signature], QC

Neil L. Jacobs, Q.C.
Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower Street
St. John's, NL A1C 6K3

Title: Solicitor and Agent

4159-9679-2377

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. -3 as amended

To: CLASSIC SECURITY LTD., an insolvent person (the "Debtor" and/or "Classic")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

   (a) all of the Debtor's present and after acquired personal property and all proceeds thereof; and

   (b) property located and known as Lot 85B Moss Heather, St. John's, Newfoundland and Labrador.

2. The security that is to be enforced is in the form of:

   (a) a 924 general security agreement from Classic;

   (b) collateral mortgage over property at Lot 85B Moss Heather, St. John's, NL; and

   (c) an 812 guarantee in the amount of $110,000.00 from Collins with a supporting 924 general security agreement;

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $80,233.81 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Morris
Witness

ROYAL BANK OF CANADA

Per: , QC

Neil L. Jacobs, Q.C.
Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower Street
St. John's, NL A1C 6K3
Title: Solicitor and Agent

4146-0454-5593

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. -3 as amended

To: FGC HOLDINGS LTD., an insolvent person (the "Debtor" and/or "FGC")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

   (a) all of the Debtor's present and after acquired personal property and all proceeds thereof; and

   (b) property located at 26 Lakeview Drive, Humber Valley Resort, Newfoundland and Labrador.

2. The security that is to be enforced is in the form of:

   (a) a 924 general security agreement from FGC;

   (b) an 812 guarantee limited to the amount of $264,000.00 with a supporting 924 general security agreement, from Collins;

   (c) an 812 guarantee limited to the amount of $264,000.00 with a supporting 924 general security agreement, from Universal; and

   (d) a 966 collateral mortgage from FGC in the amount of $264,000.00 in respect of property at 26 Lakeview Drive, Humber Valley Resort, NL.

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $231,691.39 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Morris
Witness

ROYAL BANK OF CANADA

Per: [signature], QC
Neil L. Jacobs, Q.C.
Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower Street
St. John's, NL A1C 6K3
Title: Solicitor and Agent

4135-3086-9305

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. -3 as amended

To: UNIVERSAL ENVIRONMENTAL SERVICES INC., an insolvent person (the "Debtor" and/or "Universal")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

   (a) all of the Debtor's present and after acquired personal property and all proceeds thereof; and

   (b) Assignment of Quarry Lease No. 114063 with Government of Newfoundland and Labrador.

2. The security that is to be enforced is in the form of:

   (a) a 924 general security agreement from Universal;

   (b) an 812 guarantee in an unlimited amount from FGC with a supporting 924 general security agreement;

   (c) an 812 guarantee in an unlimited amount from Collins with a supporting 924 general security agreement; and

   (d) Assignment of Quarry lease #114063 between Universal and Government of Newfoundland & Labrador;

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $147,679.17 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Morris
Witness

ROYAL BANK OF CANADA

Per: Q.C.

Neil L. Jacobs, ~~Q.C.~~
Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower Street
St. John's, NL A1C 6K3
Title: Solicitor and Agent

4141-6846-9049

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. -3 as amended

To: 51037 NEWFOUNDLAND & LABRADOR INC., an insolvent person (the "Debtor" and/or "51037")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

   (a) all of the Debtor's present and after acquired personal property and all proceeds thereof.

2. The security that is to be enforced is in the form of:

   (a) a 924 general security agreement from 51037; and

   (b) an 812 guarantee in the amount of $180,000.00 from Collins with a supporting 924 general security agreement.

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $143,070.51 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Morris

Witness

ROYAL BANK OF CANADA

Per: ______, QC

Neil L. Jacobs, Q.C.
Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower Street
St. John's, NL A1C 6K3

Title: Solicitor and Agent

4162-6568-6585

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. -3 as amended

To: EDWARD COLLINS CONTRACTING LIMITED, an insolvent person (the "Debtor" and/or "ECCL")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

   (a) all of the Debtor's present and after acquired personal property and all proceeds thereof; and

   (b) lands and improvements located at Main Road, Jerseyside, Newfoundland and Labrador.

2. The security that is to be enforced is in the form of:

   (a) A 924 general security agreement from ECCL;

   (b) An unlimited 812 guarantee with supporting 924 general security agreement from FGC Holdings Ltd.;

   (c) A 966 collateral mortgage from ECCL in the amount of $500,000.00 in respect of property at 104 Charter Avenue, Argentia, NL;

   (d) An 812 guarantee in an unlimited amount from H & E Designs Ltd. with a supporting 924 general security agreement;

   (e) An 812 guarantee in the amount of $2,500,000.00 from Universal Environmental Services Inc. with a supporting 924 general security agreement;

   (f) An 812 guarantee in an unlimited amount from Universal Environmental Services Inc. with a supporting 924 general security agreement;

   (g) A 966 collateral mortgage from ECCL in the amount of $400,000.00 in respect of property at 28-30 Reid's Lane, Deer Lake, NL;

   (h) A 966 collateral mortgage from ECCL in the amount of $318,750.00 in respect of property at 3 Lakeview Drive, Humber Valley Resort, Pasadena, NL;

   (i) A 924 general security agreement from H & E Designs Ltd.;

   (j) An 812 guarantee limited to the amount of $350,000.00 with a supporting 924 general security agreement, from ECCL;

   (k) A 966 collateral mortgage from H & E Designs Ltd. in the amount of $350,000.00 in respect of property at 1-36 Morrissey's Place, Placentia, NL which was amended to the amount of $3,000,000.00;

(l) an undertaking from H & E Designs Ltd. to apply the proceeds of the sale of all lots at 1-36 Morrissey's Place to H & E Designs Ltd.'s indebtedness under the H & E Designs Ltd. Facilities;

(m) a general security agreement over all equipment of ECCL located at Deer Lake, NL and Argentia, NL;

(n) a full recourse guarantee in the amount of $750,000.00 from Frank Collins;

(o) a full recourse guarantee in the amount of $750,000.00 from Josh Collins;

(p) Loan and Security Agreement among Collins as borrower and RBC dated July 16, 2020 in the amount of $1,350,000.00, and granting RBC a security interest in equipment listed in Schedule B thereto, notice of which security interest was registered at the PPR as registration 18039040 on 202-07-16 in serial numbered collateral, and which registration expires on 2028-07-16.

(q) Master Lease Agreement dated May 20, 2009, notice of which security interest was registered at the PPR as registration 7361419 on 2009-05-20, and which registration expires on 2029-05-20.

(r) Leasing Schedule 605234152-201000037336 dated June 4, 2013 respecting McCloskey C44 Cone Crusher, s/n 80741, as amended on October 9, 2020.

(s) Leasing Schedule 605234152-201000009650 (subsequently amended to 201000056551) dated December 13, 2017 respecting 2013 Western Star 4900SF, Sn 5KJNAED12DPFE2377, notice of which security interest was registered at the PPR as registration 15559859 on 2017-12-13, and which expires 2022-12-13.

(t) Equipment Lease/Leasing Schedule 605234152-201000056551 among Collins as Lessee and the Bank, respecting 2009 ABS trailer sn 2A942M6RX91114022 and 2007 ABS Trailer sn 2A942M6R671114015 dated April 17, 2020, as amended on May 11, 2021.

(u) Leasing Schedule 605234152-201000048572 dated July 8, 2019 respecting 2003 Sterling plow/sander truck, sn 2FZHAWBS03AL93012, 1998 Ingersoll-Rand Roller, sn 154443, and 2008 Hitachi excavator, sn FF00ASP920208, as amended on October 9, 2020, notice of which security interest was registered at the PPR as registration 17087651 on 2019-07-08, and which expires on 2021-07-08.

(v) Leasing Schedule 605234152-201000054134 dated May 19, 2020, respecting 2006 Trail King trailer sn 1TKLC48466W056414, 2008 Trout River trailer sn 2S9PS636X8W134200, and 2006 Trail King trailer sn 1TKLC39376W036432, notice of which security interest was registered at the PPR as registration17841081 on 2020-05-19, and which expires on 2023-05-19.

(w) Equipment Lease/Leasing Schedule 605234152-201000052744 among Collins as Lessee and the Bank dated March 4, 2020, as amended on October 9, 2020, notice of which security interest was registered at the PPR as registration 17688722 on 2020-03-02, and which expires 2023-03-02.

(x) Equipment Lease/Leasing Schedule 605234152-201000049117 among Collins as Lessee and the Bank, respecting 2009 Caterpillar Asphalt Paver sn CATAP655AGNZ00312, as amended on October 9, 2020, notice of which security interest was registered at the PPR as registration 17173139 on 2019-08-06, which expires 2024-08-06.

(y) Equipment Lease/Leasing Schedule 605234152-201000037024 among Collins as Lessee and the Bank, respecting 2017 Western Star sn 5KKMBBDV0HPHY2964, 2016 Brandon Dump Body sn FHAC633018, 2017 Western Star sn 5KKMBBDV9HPHY2963, AND 2016 Brandon dump body sn FHAC633016, as amended on October 7, 2020, notice of which security interest was registered at the PPR as registration 15521099 on 2017-11-27, which expires 2024-11-27.

(z) Equipment Lease/Leasing Schedule 605234152-201000048200 among Collins as Lessee and the Bank, respecting 2007 Freightliner sn 1FVHCYDJ67HY08123 and Almac tank sn 96-9237, as amended on October 9, 2020, notice of which security interest was registered at the PPR as registration 17029711 on 2019-06-18, which expired 2021-06-18.

(aa) Equipment Lease/Leasing Schedule 605234152-201000053651 among Collins as Lessee and the Bank dated April 17, 2020, respecting ABS trailer sn 2A942M6RX91114022 and ABS trailer sn 2A942M6RX91114015, notice of which security interest was registered at the PPR as registration 17775834 on 2020-04-17, which expires on 2023-04-17.

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $4,396,091.04 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Morris	**ROYAL BANK OF CANADA**
Witness	Per: , QC Neil L. Jacobs, Q.C. Stewart McKelvey Suite 1100, Cabot Place 100 New Gower Street St. John's, NL A1C 6K3 Title: Solicitor and Agent

STEWART McKELVEY
LAWYERS • AVOCATS
Cabot Place, 1100 – 100 New Gower Street, P.O. Box 5038
St. John's NL A1C 5V3 Canada tel: 709.722.4270 fax: 709.722.4565 stewartmckelvey.com

File Reference: SM004262-2414

Neil L. Jacobs, Q.C.
Direct Dial: 709.570.8888
njacobs@stewartmckelvey.com

June 17, 2022

Via Registered Mail and Email

FGC Holdings Ltd. ("FGC")
P.O. Box 51
Jerseyside, NL A0B 2G0

Attention: Mr. Frank Collins

Dear Mr. Collins:

Re: Royal Bank of Canada - Demand for Payment

On behalf of our client, Royal Bank of Canada ("RBC") we demand payment pursuant to your guarantee of the obligations of Edward Collins Contracting Limited ("ECCL") and Universal Environmental Services ("Universal") to RBC, which guarantees are dated on or about April 3, 2018.

We are advised that as of June 15, 2022, the following accounts of ECCL are outstanding:

Royal Credit Line Loan No. 80095250-001	Amounts Outstanding
Principal Balance	$950,000.00
Interest	$2,447.94
Per diem	$167.88
Total Amount Due	**$952,447.94**

Term Loan No. 80095250-002	Amounts Outstanding
Principal Balance	$275,000.00
Interest	$3,823.63
Per diem	$42.95
Total Amount Due	**$278,823.63**

Term Loan No. 80095250-004	Amounts Outstanding
Principal Balance	$298,775.23
Interest	$252.69
Penalty	$20,320.22
Per diem	$28.08
Total Amount Due	**$319,348.14**

Term Loan HASCAP No. 80095250-005	Amounts Outstanding
Principal Balance	$1,000,000.00
Interest	$4,712.33
Penalty	$10,000.00
Per diem	$109.59
Total Amount Due	**$1,014,712.33**

Term Loan No. 21035242-001	Amounts Outstanding
Principal Balance	$10,645.12
Interest	$0.00
Per diem	$0.00
Total Amount Due	**$10,645.12**

Term Loan No. 33039620-001	Amounts Outstanding
Principal Balance	$3,520.01
Interest	$3.85
Per diem	$0.48
Total Amount Due	**$3,523.86**

Term Loan No. 33157315-001	Amounts Outstanding
Principal Balance	$1,886.05
Interest	$2.06
Per diem	$0.26
Total Amount Due	**$1,888.11**

Term Loan No. 33194060-001	Amounts Outstanding
Principal Balance	$15,937.31
Interest	$58.83
Per diem	$2.18
Total Amount Due	**$15,996.14**

Term Loan No. 33308694-001	Amounts Outstanding
Principal Balance	$16,142.16
Interest	$35.31
Per diem	$2.21
Total Amount Due	**$16,177.47**

Term Loan No. 34410804-001	Amounts Outstanding
Principal Balance	$6,656.59
Interest	$12.74
Per diem	$0.91
Total Amount Due	**$6,669.33**

Balance Visa Facility	Amount Outstanding
Total Amount Due	**$142,085.90**

CEBA Loan	Amount Outstanding
Total Amount Due	**$60,000.00**

Balance Leasing Facility No. 37024	Amount Outstanding
Total Amount Due	**$160,187.53**

Balance Leasing Facility No. 49117	Amount Outstanding
Total Amount Due	**$80,871.92**

Balance Leasing Facility No. 52744	Amount Outstanding
Total Amount Due	**$154,054.36**

Balance Leasing Facility No. 55085	Amount Outstanding
Total Amount Due	**$1,071,076.02**

Balance Leasing Facility No. 56551	Amount Outstanding
Total Amount Due	**$39,506.90**

Professional Fees	Amount Outstanding
Total Amount Due	**$68,076.34**

We are advised that as of June 15, 2022, the following accounts of Universal are outstanding:

Term Loan No. 99551541-002	Amounts Outstanding
Principal Balance	$0.00
Interest	$0.00
Per diem	$0.00
Total Amount Due	**$0.00**

Term Loan No. 33330920-001	Amounts Outstanding
Principal Balance	$16,039.16
Interest	$48.42
Per diem	$2.19
Total Amount Due	**$16,087.40**

Balance Visa Facility	Amount Outstanding
Total Amount Due	**$17,779.06**

CEBA Loan	Amount Outstanding
Total Amount Due	**$60,000.00**

Balance Leasing Facility	Amount Outstanding
Total Amount Due	**$53,812.71**

You have provided an unlimited guarantee of the indebtedness of ECCL, which guarantee bears interest from the date of demand as specified in the guarantees or Credit Agreement between FGC and RBC.

You have also provided an unlimited guarantee of the indebtedness of Universal, which guarantee bears interest from the date of demand as specified in the guarantees or Credit Agreement between FGC and RBC.

Please accept this letter as formal demand for full payment of all amounts due and owing to RBC up to the limits of your guarantee within ten (10) business days of the provision of this Notice. If the outstanding amounts are not paid in full within the time specified in this letter, we have been instructed to commence, and RBC will be at liberty to use, all legal remedies available to it. RBC is also seeking recovery of all expenses and fees which it will incur in demanding on these outstanding accounts.

Arrangement for payment may be made directly with Mr. David Savoie, Royal Bank of Canada, Telephone Number 902.421.4905, or with the undersigned.

We trust you will govern yourself accordingly.

Yours truly,

Stewart McKelvey

, QC

Neil L. Jacobs, Q.C.

NLJ/rgm

Enclosure
cc Mr. David Savoie, Royal Bank of Canada

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. -3 as amended

To: FGC HOLDINGS LTD., an insolvent person (the "Debtor" and/or "FGC")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

    (a) all of the Debtor's present and after acquired personal property and all proceeds thereof; and

    (b) property located at 26 Lakeview Drive, Humber Valley Resort, Newfoundland and Labrador.

2. The security that is to be enforced is in the form of:

    (a) a 924 general security agreement from FGC;

    (b) an 812 guarantee limited to the amount of $264,000.00 with a supporting 924 general security agreement, from Collins;

    (c) an 812 guarantee limited to the amount of $264,000.00 with a supporting 924 general security agreement, from Universal; and

    (d) a 966 collateral mortgage from FGC in the amount of $264,000.00 in respect of property at 26 Lakeview Drive, Humber Valley Resort, NL.

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $231,691.39 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Mens
Witness

ROYAL BANK OF CANADA

Per: , QC

Neil L. Jacobs, Q.C.
Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower Street
St. John's, NL A1C 6K3
Title: Solicitor and Agent

4135-3086-9305

STEWART McKELVEY
LAWYERS • AVOCATS

Cabot Place, 1100 – 100 New Gower Street, P.O. Box 5038
St. John's NL A1C 5V3 Canada tel: 709.722.4270 fax: 709.722.4565 stewartmckelvey.com

File Reference: SM004262-2414

Neil L. Jacobs, Q.C.
Direct Dial: 709.570.8888
njacobs@stewartmckelvey.com

June 17, 2022

Via Registered Mail and Email

H & E Designs Limited ("H&E")
P.O. Box 51
Jerseyside, NL A0B 2G0

Attention: Mr. Frank Collins

Dear Mr. Collins:

Re: Royal Bank of Canada - Demand for Payment

On behalf of our client, Royal Bank of Canada ("RBC") we demand payment pursuant to your guarantee of the obligations of Edward Collins Contracting Limited ("ECCL") to RBC, which guarantee is dated on or about January 23, 2020.

We are advised that as of June 15, 2022, the following accounts of ECCL are outstanding:

Royal Credit Line Loan No. 80095250-001	Amounts Outstanding
Principal Balance	$950,000.00
Interest	$2,447.94
Per diem	$167.88
Total Amount Due	**$952,447.94**

Term Loan No. 80095250-002	Amounts Outstanding
Principal Balance	$275,000.00
Interest	$3,823.63
Per diem	$42.95
Total Amount Due	**$278,823.63**

Term Loan No. 80095250-004	Amounts Outstanding
Principal Balance	$298,775.23
Interest	$252.69
Penalty	$20,320.22
Per diem	$28.08
Total Amount Due	**$319,348.14**

Term Loan HASCAP No. 80095250-005	Amounts Outstanding
Principal Balance	$1,000,000.00
Interest	$4,712.33
Penalty	$10,000.00
Per diem	$109.59
Total Amount Due	**$1,014,712.33**

Term Loan No. 21035242-001	Amounts Outstanding
Principal Balance	$10,645.12
Interest	$0.00
Per diem	$0.00
Total Amount Due	**$10,645.12**

Term Loan No. 33039620-001	Amounts Outstanding
Principal Balance	$3,520.01
Interest	$3.85
Per diem	$0.48
Total Amount Due	**$3,523.86**

Term Loan No. 33157315-001	Amounts Outstanding
Principal Balance	$1,886.05
Interest	$2.06
Per diem	$0.26
Total Amount Due	**$1,888.11**

Term Loan No. 33194060-001	Amounts Outstanding
Principal Balance	$15,937.31
Interest	$58.83
Per diem	$2.18
Total Amount Due	**$15,996.14**

Term Loan No. 33308694-001	Amounts Outstanding
Principal Balance	$16,142.16
Interest	$35.31
Per diem	$2.21
Total Amount Due	**$16,177.47**

Term Loan No. 34410804-001	Amounts Outstanding
Principal Balance	$6,656.59
Interest	$12.74
Per diem	$0.91
Total Amount Due	**$6,669.33**

Balance Visa Facility	Amount Outstanding
Total Amount Due	**$142,085.90**

CEBA Loan	Amount Outstanding
Total Amount Due	**$60,000.00**

Balance Leasing Facility No. 37024	Amount Outstanding
Total Amount Due	**$160,187.53**

Balance Leasing Facility No. 49117	Amount Outstanding
Total Amount Due	**$80,871.92**

Balance Leasing Facility No. 52744	Amount Outstanding
Total Amount Due	**$154,054.36**

Balance Leasing Facility No. 55085	Amount Outstanding
Total Amount Due	**$1,071,076.02**

Balance Leasing Facility No. 56551	Amount Outstanding
Total Amount Due	**$39,506.90**

Professional Fees	Amount Outstanding
Total Amount Due	**$68,076.34**

You have an unlimited guarantee of the indebtedness of ECCL, which guarantee bears interest from the date of demand as specified in the guarantees or Credit Agreement between H&E and RBC.

Please accept this letter as formal demand for full payment of all amounts due and owing to RBC up to the limits of your guarantee within ten (10) business days of the provision of this Notice. If the outstanding amounts are not paid in full within the time specified in this letter, we have been instructed to commence, and RBC will be at liberty to use, all legal remedies available to it. RBC is also seeking recovery of all expenses and fees which it will incur in demanding on these outstanding accounts.

Arrangement for payment may be made directly with Mr. David Savoie, Royal Bank of Canada, Telephone Number 902.421.4905, or with the undersigned.

We trust you will govern yourself accordingly.

Yours truly,

Stewart McKelvey

, QC

Neil L. Jacobs, Q.C.

NLJ/rgm

Enclosure
cc Mr. David Savoie, Royal Bank of Canada

NOTICE OF INTENTION TO ENFORCE SECURITY (Sec. 244(1))
Pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. -3 as amended

To: H & E DESIGNS LIMITED, an insolvent person (the "Debtor" and/or "H&E")

TAKE NOTICE THAT:

1. Royal Bank of Canada, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

   (a) all of the Debtor's present and after acquired personal property and all proceeds thereof; and

   (b) property located at 1-36 Morrisey's Place, Placentia, Newfoundland and Labrador.

2. The security that is to be enforced is in the form of:

   (a) The 924 General Security Agreement dated March 18, 2020 and made by H&E in favour of RBC, notice of which security interest in all present and after acquire personal property was registered at the PPR as registration 16887127 on 2019-05-03, and which expires 2024-05-03;

   (b) A 966 collateral mortgage from H & E Designs Ltd. in the amount of $350,000.00 in respect of property at 1-36 Morrissey's Place, Placentia, NL which was amended to the amount of $3,000,000.00;

   (c) A Guarantee and Postponement of Claim from Collins limited to $350,000, dated January 23, 2020, and a 924 General Security Agreement in support thereof dated August 23, 2002; and

   (d) An Undertaking of H&E to apply the proceeds of the sale of lots associated with the property at 1-36 Morrissey's Place, Placentia, NL, to H&E's indebtedness under the H&E Facilities dated March 16, 2020.

3. The total amount of indebtedness secured by the security as of June 15, 2022, is $294,712.70 plus accrued interest and realization costs from June 15, 2022.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 17th day of June, 2022.

Rachel Morris
Witness

ROYAL BANK OF CANADA

Per: , QC
Neil L. Jacobs, Q.C.
Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower Street
St. John's, NL A1C 6K3
Title: Solicitor and Agent

4159-9679-2377

Appendix “C”

EDWARD COLLINS CONTRACTING LIMITED

Financial Statements

Year Ended July 31, 2021

EDWARD COLLINS CONTRACTING LIMITED

Index to Financial Statements

Year Ended July 31, 2021

CDT Dawe & Tuck
PROFESSIONAL CORPORATION

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Shareholders of Edward Collins Contracting Limited

We have reviewed the accompanying financial statements of Edward Collins Contracting Limited (the company) that comprise the balance sheet as at July 31, 2021, and the statements of loss, retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises (ASPE), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Edward Collins Contracting Limited as at July 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with ASPE.

Emphasis of Matter - Uncertainty Relating to Going Concern

Without modifying our conclusion, we draw your attention to Note 15 in the financial statements, which indicates that the company had a net loss of $2,922,615 during the year ended July 31, 2021 and, as of that date, the company's current liabilities exceeded its current assets by $5,237,301. These events or conditions, along with other matters as set forth in Note 15, indicate that an uncertainty exists that may cast doubt on the company's ability to continue as a going concern.

Dawe & Tuck

Bay Roberts, Newfoundland and Labrador
April 13, 2022

DAWE & TUCK
CHARTERED PROFESSIONAL ACCOUNTANTS

CHARTERED PROFESSIONAL ACCOUNTANTS

P.O. Box 20085
Bay Roberts, NL
A0A 1G0

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EDWARD COLLINS CONTRACTING LIMITED

Balance Sheet

July 31, 2021

	2021	2020
ASSETS		
CURRENT		
Accounts receivable	$ 496,163	$ 583,084
Holdbacks receivable	444,468	467,068
Inventory	1,035,423	-
Work in progress	442,356	1,490,722
Current portion of note receivable *(Note 2)*	25,229	24,496
Prepaid expenses	70,937	25,827
Due from shareholders	206,229	132,645
	2,720,805	2,723,842
PROMISSORY NOTE RECEIVABLE *(Note 2)*	150,357	175,586
PROPERTY AND EQUIPMENT *(Note 3)*	7,753,152	6,932,287
LONG TERM INVESTMENT *(Note 4)*	180,000	180,000
DUE FROM RELATED PARTIES *(Note 9)*	1,824,191	1,826,075
	$ 12,628,505	$ 11,837,790
LIABILITIES		
CURRENT		
Bank indebtedness	$ 21,340	$ 42,593
Demand loan *(Note 5)*	857,000	980,000
Accounts payable	3,211,538	2,300,599
Income taxes payable	68,169	-
Government agencies payable	2,514,663	451,821
Current portion of long term debt *(Note 6)*	405,390	314,448
Current portion of obligations under capital lease *(Note 7)*	880,006	948,662
	7,958,106	5,038,123
LONG TERM DEBT *(Note 6)*	2,824,882	1,669,149
OBLIGATIONS UNDER CAPITAL LEASE *(Note 7)*	1,506,014	2,169,103
DEFERRED CREDIT *(Note 8)*	87,073	-
DUE TO RELATED PARTIES *(Note 9)*	248,630	35,000
	12,624,705	8,911,375
SHAREHOLDERS' EQUITY		
SHARE CAPITAL *(Note 10)*	2,002	2,002
RETAINED EARNINGS	1,798	2,924,413
	3,800	2,926,415
	$ 12,628,505	$ 11,837,790

ON BEHALF OF THE BOARD

_______________________ *Director*

The accompanying notes are an integral part of these financial statements.

EDWARD COLLINS CONTRACTING LIMITED
Statement of Loss
Year Ended July 31, 2021

	2021	2020
REVENUES	$ 7,729,357	$ 11,314,851
COST OF SALES		
Materials and sub-contracts	3,172,836	4,853,119
Direct wages and benefits	2,883,049	1,718,324
Equipment rental	456,625	831,808
	6,512,510	7,403,251
GROSS PROFIT	1,216,847	3,911,600
EXPENSES *(Schedule 1)*	5,205,851	4,578,111
LOSS FROM OPERATIONS	(3,989,004)	(666,511)
OTHER INCOME (EXPENSES)		
Gain on disposal of property and equipment	37,595	-
Interest income *(Note 2)*	5,584	6,295
Canada Emergency Business Account loan forgiveness	10,000	10,000
Management fees	-	200,000
Rental income	138,000	58,000
Wage subsidies	1,030,452	701,751
	1,221,631	976,046
INCOME (LOSS) BEFORE INCOME TAXES	(2,767,373)	309,535
INCOME TAXES	155,242	-
NET (LOSS) INCOME	$ (2,922,615)	$ 309,535

The accompanying notes are an integral part of these financial statements.

EDWARD COLLINS CONTRACTING LIMITED

Expenses *(Schedule 1)*

Year Ended July 31, 2021

		2021		2020
Advertising and promotion	$	11,173	$	21,449
Amortization		1,149,254		1,010,151
Bad debts		33,759		9,717
Business taxes, licenses and memberships		85,227		72,498
Consulting fees		104,210		49,696
Insurance		240,055		200,441
Interest and bank charges		74,129		71,949
Interest and penalties		359,454		13,385
Interest on long term debt		91,008		45,968
Interest on obligations under capital lease		151,224		72,141
Legal fees		3,875		5,559
Miscellaneous		45,691		259,375
Office		52,962		62,190
Operating leases		138,378		94,988
Professional fees		62,450		73,626
Property taxes		8,562		6,394
Rent		5,000		19,428
Repairs and maintenance		1,318,489		1,293,905
Salaries and wages		46,301		37,800
Travel		263,218		229,929
Utilities		89,476		53,729
Vehicle		871,956		873,793
	$	5,205,851	$	4,578,111

The accompanying notes are an integral part of these financial statements.

EDWARD COLLINS CONTRACTING LIMITED

Statement of Retained Earnings

Year Ended July 31, 2021

	2021	2020
RETAINED EARNINGS - BEGINNING OF YEAR	$ 2,924,413	$ 2,614,878
NET (LOSS) INCOME	(2,922,615)	309,535
RETAINED EARNINGS - END OF YEAR	$ 1,798	$ 2,924,413

The accompanying notes are an integral part of these financial statements.

EDWARD COLLINS CONTRACTING LIMITED

Statement of Cash Flows

Year Ended July 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Net (loss) income	$ (2,922,615)	$ 309,535
Items not affecting cash:		
Amortization of property and equipment	1,149,254	1,010,151
Gain on disposal of property and equipment	(37,595)	-
	(1,810,956)	1,319,686
Changes in non-cash working capital:		
Accounts receivable	86,921	221,335
Inventory	(1,035,423)	-
Holdbacks receivable	22,600	(241,672)
Work in progress	1,048,366	33,667
Prepaid expenses	(45,110)	32,966
Accounts payable	910,939	73,483
Income taxes payable	68,169	13,567
Government agencies payable	2,062,842	391,335
	3,119,304	524,681
Cash flow from operating activities	1,308,348	1,844,367
INVESTING ACTIVITIES		
Purchase of property and equipment	(1,977,524)	(3,558,307)
Proceeds on disposal of property and equipment	45,000	-
Investment tax credit earned on the investment in certain equipment	87,073	-
Repayment of loans and notes receivable	24,496	23,785
Cash flow used by investing activities	(1,820,955)	(3,534,522)
FINANCING ACTIVITIES		
Demand loan	(123,000)	258,500
Advances to shareholders	(73,584)	(8,875)
Advances to Classic Security Limited	(141,216)	(860,121)
Advances from (to) FGC Holdings Inc.	121,100	(141,800)
Advances from H & E Designs Limited	-	12,000
Advances from Placentia Mall Inc.	158,630	-
Advances to Universal Environmental Services Inc.	-	(230,000)
Advances from 51037 Newfoundland and Labrador Inc.	77,000	-
Proceeds from long term financing	1,576,026	1,695,810
Proceeds from capital leases	236,235	1,781,268
Repayment of long term debt	(329,354)	(147,976)
Repayment of obligations under capital lease	(967,977)	(708,111)
Cash flow from financing activities	533,860	1,650,695
INCREASE (DECREASE) IN CASH FLOW	21,253	(39,460)
Deficiency - beginning of year	(42,593)	(3,133)
DEFICIENCY - END OF YEAR	$ (21,340)	$ (42,593)
DEFICIENCY CONSISTS OF:		
Bank indebtedness	$ (21,340)	$ (42,593)

The accompanying notes are an integral part of these financial statements.

NATURE OF OPERATIONS

The principal activity of the company is the operation of a general contracting business with its head office situated in Placentia, Newfoundland and Labrador.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

The company recognizes general revenues when they are earned, specifically when all the following conditions are met:

- services are provided or products are delivered to customers
- there is clear evidence that an arrangement exists
- amounts are fixed or can be determined
- the ability to collect is reasonably assured.

Revenues from construction contracts are recognized by the percentage of completion method.

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for private enterprises (ASPE).

Measurement uncertainty

When preparing financial statements according to ASPE, management makes estimates and assumptions relating to:

- reported amounts of revenues and expenses
- reported amounts of assets and liabilities
- disclosure of contingent assets and liabilities.

Estimates are based on a number of factors including historical experience, current events and actions that the company may undertake in the future, and other assumptions that management believes are reasonable under the circumstances. By their nature, these estimates are subject to measurement uncertainty and actual results could differ. In particular, estimates are used in accounting for certain items such as revenues, allowance for doubtful accounts, useful lives of capital assets, asset impairments and income taxes.

Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates:

Buildings	10%
Equipment	20%
Motor vehicles	30%
Construction equipment	10%
Office equipment	20%
Trailers	30%
Contruction equipment under capital lease	10%
Trailers under capital lease	30%
Vehicles under capital lease	30%

The company regularly reviews its property and equipment to eliminate obsolete items.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

(continues)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Income taxes

The company uses the income taxes payable method of accounting for income taxes. Under this method, the company reports as an expense (income) of the period only the cost (benefit) of current income taxes determined in accordance with the rules established by taxation authorities.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, any financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

2. PROMISSORY NOTE RECEIVABLE

	2021	2020
2.95% note receivable from Classic Security Limited, repayable in monthly blended payments of $2,507 over a 15 year amortiziation period. The note is unsecured.	$ 175,586	$ 200,082
Amount receivable within one year	(25,229)	(24,496)
	$ 150,357	$ 175,586

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Land	$ 277,045	$ -	$ 277,045	$ 187,045
Buildings	629,410	86,104	543,306	198,609
Equipment	379,775	330,563	49,212	57,015
Motor vehicles	2,005,548	1,647,904	357,644	514,440
Construction equipment	4,809,396	1,351,872	3,457,524	2,425,484
Office equipment	56,832	40,591	16,241	5,651
Trailers	235,429	173,447	61,982	88,545
	8,393,435	3,630,481	4,762,954	3,476,789
Contruction equipment under capital lease	3,052,239	1,032,420	2,019,819	2,069,241
Trailers under capital lease	1,002,400	611,274	391,126	558,752
Vehicles under capital lease	1,681,382	1,102,129	579,253	827,505
	$ 14,129,456	$ 6,376,304	$ 7,753,152	$ 6,932,287

4. LONG TERM INVESTMENT

	2021	2020
Placentia Mall Inc.	$ 180,000	$ 180,000

The value represents the costs associated with two and one quarter shares in Placentia Mall Inc. and are reflected at cost as the copmany is not able to exercise significant influence over the investee.

5. DEMAND LOAN

The company has a revolving demand facility to a maximum of $1,000,000 with interest on any outstanding balance charged at prime plus 1.7%. The loan is secured by a general security agreement.

6. LONG TERM DEBT

	2021	2020
Honda Financial Services conditional sales contract bearing interest at 2.99% per annum, repayable in monthly blended payments of $574. The loan matures on October 27, 2023 and is secured by a specific vehicle with a carrying value of $11,003.	$ 14,961	$ 21,295
Royal Bank of Canada conditional sales contract, non-interest bearing, repayable in monthly principal payments of $3,854. The loan matured on November 8, 2020.	-	7,661
Royal Bank of Canada conditional sales contract bearing interest at 2.99% per annum, repayable in monthly blended payments of $1,818. The loan matures on August 2, 2021 and is secured by a specific vehicle with a carrying value of $23,497.	1,818	17,936
Royal Bank of Canada conditional sales contract bearing interest at 4.59% per annum, repayable in monthly blended payments of $1,660. The loan matured on November 15, 2020.	-	3,352
Royal Bank of Canada conditional sales contract bearing interest at 4.54% per annum, repayable in monthly blended payments of $2,183. The loan matured on November 4, 2020.	-	4,408
Royal Bank of Canada conditional sales contract bearing interest at 4.99% per annum, repayable in monthly blended payments of $940. The loan matures on August 9, 2022 and is secured by a specific vehicle with a carrying value of $10,333.	11,888	19,729
Royal Bank of Canada conditional sales contract bearing interest at 0% per annum, repayable in monthly blended payments of $761. The loan matures on May 5, 2023 and is secured by a specific vehicle with a carrying value of $8,065.	19,020	25,867
Royal Bank of Canada conditional sales contract bearing interest at 4.99% per annum, repayable in monthly blended payments of $1,349. The loan matures on October 1, 2022 and is secured by a specific vehicle with a carrying value of $14,838.	20,834	31,972

(continues)

6. LONG TERM DEBT *(continued)*

	2021	2020
Royal Bank of Canada conditional sales contract bearing interest at 4.99% per annum, repayable in monthly blended payments of $1,755. The loan matures on August 7, 2022 and is secured by a specific vehicle with a carrying value of $19,305.	**22,189**	36,824
Royal Bank of Canada conditional sales contract bearing interest at 4.99% per annum, repayable in monthly blended payments of $1,095. The loan matures on August 19, 2023 and is secured by a specific vehicle with a carrying value of $14,619.	**25,992**	35,608
Royal Bank of Canada conditional sales contract bearing interest at 4.99% per annum, repayable in monthly blended payments of $1,107. The loan matures on August 31, 2023 and is secured by a specific vehicle with a carrying value of $14,864.	**27,305**	36,004
Royal Bank of Canada loan under the Canada Emergency Business Account, non-interest bearing, the loan proceeds were $60,000 with $20,000 forgiven if the remaining balance of the loan is repaid in full by December 31, 2023. If the loan remains outstanding after December 31, 2023, the remaining principal balance will bear interest at 5% per annum, repayable in monthly interest only payments. The loan matures on December 31, 2025 and is unsecured.	**40,000**	30,000
Royal Bank of Canada mortgage bearing interest at prime plus 2% per annum, repayable in monthly principal payments of $1,250. The loan matures on January 7, 2022 and is secured by a specific property located in Deer Lake, NL with a carrying value of $306,798.	**285,000**	298,750
Royal Bank of Canada loan bearing interest at 3.43% per annum, repayable in monthly blended payments of $1,837. The loan matures on September 5, 2025 and is secured by a specific property in Humber Valley, NL with a carrying value of $442,641.	**309,366**	-
Royal Bank of Canada loan bearing interest at 3.4% per annum, repayable in monthly blended payments of $17,785. The loan matures on July 16, 2027 and is secured by specific construction equipment with a carrying value of $2,001,248.	**1,123,713**	1,327,620
Royal Bank of Canada loan bearing interest at prime plus 2% per annum, repayable in monthly principal payments of $10,125 plus interest with an amortization of 20 years. The loan matures on June 3, 2032 and is secured by a Government of Canada guarantee.	**1,000,000**	-
Scotiabank loan bearing interest at 4.99% per annum, repayable in monthly blended payments of $659. The loan matures on June 1, 2023 and is secured by a specific vehicle with a carrying value of $14,439.	**14,434**	21,435
Scotiabank loan bearing interest at 7.99% per annum, repayable in monthly blended payments of $525. The loan matures on October 28, 2025 and is secured by a specific vehicle with a carrying value of $13,952.	**22,643**	26,946

(continues)

6. LONG TERM DEBT *(continued)*

	2021	2020
Wells Fargo loan bearing interest at 6.95% per annum, repayable in monthly blended payments of $1,709. The loan matures on July 20, 2022 and is secured by specific vehicles with a total carrying value of $22,131.	19,756	38,190
Wells Fargo loan bearing interest at 4.95% per annum, repayable in monthly blended payments of $3,271. The loan matures on June 28, 2025 and is secured by specific construction equipment with a carrying value of $158,067 .	139,471	-
Wells Fargo loan bearing interest at 4.95% per annum, repayable in monthly blended payments of $4,283. The loan matures on April 9, 2024 and is secured by specific construction equipment with a carrying value of $174,483.	131,882	-
	3,230,272	1,983,597
Amounts payable within one year	(405,390)	(314,448)
	$ 2,824,882	$ 1,669,149

Principal repayment terms are approximately:

2022	$ 405,390
2023	472,628
2024	382,688
2025	349,270
2026	320,498
Thereafter	1,299,798
	$ 3,230,272

7. OBLIGATIONS UNDER CAPITAL LEASE

	2021	2020
Brandt Finance lease bearing interest at 6.75% per annum, repayable in monthly blended payments of $7,638. The lease matures on May 1, 2025.	**$ 308,823**	$ 377,114
Brandt Finance lease bearing interest at 7.77% per annum, repayable in monthly blended payments of $4,764. The lease matures on January 21, 2026.	**216,512**	-
Caterpillar Financial lease bearing interest at 5.5% per annum, repayable in monthly blended payments of $1,155. The lease matures on February 27, 2024.	**33,313**	44,992
Daimler Truck Financial lease bearing interest at 4.99% per annum, repayable in monthly blended payments of $6,466. The lease matures on February 22, 2023.	**117,882**	187,684
Daimler Truck Financial lease bearing interest at 4.7% per annum, repayable in monthly blended payments of $3,758. The lease matures on April 16, 2025.	**154,767**	191,643
Daimler Truck Financial lease bearing interest at 4.7% per annum, repayable in monthly blended payments of $3,791. The lease matures on May 26, 2025.	**157,907**	194,639
De Lage Landen Financial lease bearing interest at 6% per annum, repayable in monthly blended payments of $2,503. The lease matures on May 31, 2026.	**126,094**	147,931
John Deere Financial lease bearing interest at 6.45% per annum, repaid during the year.	**-**	17,645
John Deere Financial lease bearing interest at 3.98% per annum, repayable in monthly blended payments of $1,851. The lease matures on February 2, 2022.	**12,785**	34,025
John Deere Financial lease bearing interest at 3.35% per annum, repayable in monthly blended payments of $1,271. The lease matures on August 11, 2024.	**44,590**	58,097
John Deere Financial lease bearing interest at 5.88% per annum, repayable in monthly blended payments of $3,845. The lease matures on June 8, 2022.	**41,710**	84,678
John Deere Financial lease bearing interest at 7.2% per annum, repayable in monthly blended payments of $2,726. The lease matures on July 11, 2023.	**60,777**	88,035
John Deere Financial lease bearing interest at 3.32% per annum, repayable in monthly blended payments of $2,981. The lease matures on March 21, 2024.	**90,543**	122,733
John Deere Financial lease bearing interest at 4.05% per annum, repayable in monthly blended payments of $4,520. The lease matures on April 18, 2024.	**140,915**	188,398

(continues)

7. OBLIGATIONS UNDER CAPITAL LEASE *(continued)*

	2021	2020
John Deere Financial lease bearing interest at 7.9% per annum, repayable in monthly blended payments of $6,788. The lease matures on May 26, 2024.	**206,178**	268,640
Royal Bank of Canada lease bearing interest at 4.75% per annum, repayable in monthly blended payments of $1,047. The lease matured on January 4, 2021.	**-**	4,212
Royal Bank of Canada lease bearing interest at 4.55% per annum, repayable in monthly blended payments of $2,459. The lease matured on October 14, 2020.	**-**	4,982
Royal Bank of Canada lease bearing interest at 4.435% per annum, repayable in monthly blended payments of $3,494. The lease matured on October 30, 2020.	**-**	7,165
Royal Bank of Canada lease bearing interest at 5% per annum, repayable in monthly blended payments of $2,753. The lease matured on February 6, 2021.	**-**	13,819
Royal Bank of Canada lease bearing interest at 5.45% per annum, repayable in monthly blended payments of $1,652. The lease matures on November 18, 2021.	**7,178**	22,359
Royal Bank of Canada lease bearing interest at 4.61% per annum, repayable in monthly blended payments of $8,150. The lease matured on September 26, 2020.	**-**	24,764
Royal Bank of Canada lease bearing interest at 5.1% per annum, repayable in monthly blended payments of $4,422. The lease matured on March 2, 2021.	**-**	26,725
Royal Bank of Canada lease bearing interest at 5.4% per annum, repayable in monthly blended payments of $5,114. The lease matured on April 27, 2021.	**-**	41,140
Royal Bank of Canada lease bearing interest at 3.75% per annum, repayable in monthly blended payments of $2,171. The lease matures on March 19, 2022.	**17,129**	42,034
Royal Bank of Canada lease bearing interest at 3.35% per annum, repayable in monthly blended payments of $2,316. The lease matures on May 19, 2022.	**20,558**	47,178
Royal Bank of Canada lease bearing interest at 4.25% per annum, repayable in monthly blended payments of $2,737. The lease matures on May 12, 2022.	**25,318**	50,902
Royal Bank of Canada lease bearing interest at 5.45% per annum, repayable in monthly blended payments of $3,590. The lease matures on December 16, 2021.	**19,204**	52,889
Royal Bank of Canada lease bearing interest at 5.45% per annum, repayable in monthly blended payments of $2,153. The lease matures on August 7, 2024.	**85,056**	101,374

(continues)

7. OBLIGATIONS UNDER CAPITAL LEASE *(continued)*

	2021	2020
Royal Bank of Canada lease bearing interest at 4.5% per annum, repayable in monthly blended payments of $4,908. The lease matures on February 8, 2023.	90,836	131,660
Royal Bank of Canada lease bearing interest at 4.33% per annum, repayable in monthly blended payments of $5,793. The lease matures on April 27, 2024.	185,201	239,514
Royal Bank of Canada lease bearing interest at 4.6% per annum, repayable in monthly blended payments of $9,062. The lease matures on March 4, 2023.	222,744	300,794
	2,386,020	3,117,765
Amounts payable within one year	(880,006)	(948,662)
	$ 1,506,014	$ 2,169,103

Future principal commitments are approximately:

2022	$ 880,006
2023	723,633
2024	488,145
2025	241,866
2026	52,369
Total minimum principal payments	$ 2,386,019

8. DEFERRED CREDIT

This represents the amount of investment tax credits receivable on the investment in certain construction equipment and will be amortized to income using the declining balance method at the rate of 10%.

9. DUE FROM / TO RELATED PARTIES

	2021	2020
Related party transactions		
Classic Security Limited		
Sub-contract fees charged from	$ -	$ 1,427,130
Universal Environmental Services Inc.		
Services rendered to	$ -	$ 59,000
Sub-contract fees charged by	15,614	257,892
Management fees charged to	-	200,000
Placentia Mall Inc.		
Services rendered to	$ -	$ 895,000

(continues)

9. DUE FROM / TO RELATED PARTIES *(continued)*

		2021		2020
Related party transactions *(continued)*				
Intercompany trade payables				
Universal Environmental Services Inc.	$	164,812	$	146,576

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Due from/to related parties

		2021		2020
Long term portion due from related party				
Universal Environmental Services Inc.	$	331,992	$	331,992
H & E Designs Limited		162,625		162,625
Classic Security Limited		1,176,156		1,034,940
FGC Holdings Inc.		153,418		274,518
Placentia Mall Inc.		-		22,000
	$	1,824,191	$	1,826,075

		2021		2020
Long term portion due to related party				
51037 Newfoundland and Labrador Inc.	$	107,000	$	30,000
Placentia Mall Inc.		136,630		-
E & T Investments Limited		5,000		5,000
	$	248,630	$	35,000

These amounts are non-interest bearing and have no set repayment terms.

The shareholder owning controlling interest of the parent company of Edward Collins Contracting Limited (E and T Investments Limited) also owns controlling interest in the above noted companies with the exception of Universal Environmental Services Inc. wherein it owns 50% of the controlling interest.

10. SHARE CAPITAL

Authorized:
Unlimited Common shares

		2021		2020
Issued:				
2,002 Common shares	$	2,002	$	2,002

11. OPERATING LEASE COMMITMENTS

The company is committed to minimum annual lease payments under various lease agreements for equipment. The minimum obligations for the next four years are as follows:

2022	$ 135,712
2023	78,386
2024	9,416
	$ 223,514

12. INCOME TAXES

The income tax provision recorded differs from the income tax obtained by applying the statutory income tax rate of 31.00% (2020 - 31.00%) to the income for the year and is reconciled as follows:

	2021	2020
Loss before income taxes	$ (2,767,373)	$ 309,535
Income tax expense at the combined basic federal and provincial tax rate:	$ -	$ 95,956
Increase (decrease) resulting from:		
Reassessment of fiscal years 2015 and 2016	155,242	-
Non-capital loss carried forward	-	(117,603)
Dividend refund	-	(13,567)
Holdbacks deductible for tax purposes	-	-
Effective tax expense	$ 155,242	$ (35,214)

The company has non-capital losses in the amount of $4,042,091 that will begin to expire in 2038 if not previously utilized against taxable income.

13. FINANCIAL INSTRUMENTS

The company is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the company's risk exposure and concentration as of July 31, 2021.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The company is exposed to credit risk from customers. In order to reduce its credit risk, the company reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The company has a significant number of customers which minimizes concentration of credit risk.
Amounts due from related parties are of entities under direct control of the company's shareholder. Accordingly, the company is not exposed to significant credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The company is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, obligations under capital leases and accounts payable. Cash flow from operations provides a substantial portion of the company's cash requirements. Management is of the opinion that liquidity risk is not a significant risk.

The Company's debt is structured with regularly recurring payments, secured by assets. Regularly recurring payments are required to service this debt, limiting the requirement to extinguish the debt in the short-term.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the company manages exposure through its normal operating and financing activities. The company is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

14. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

15. GOING CONCERN

These financial statements have been prepared on a going-concern basis that contemplates the realization of assets and the payment of liabilities in the ordinary course of business. Should the company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due.

The company incurred a net loss of $2,922,615 during the year ended July 31, 2021 and, as of that date ,the current liabilities exceeded the current assets by $5,237,301.

The company's ability to continue as a going concern is dependant upon its ability to attain profitable operations and generate funds therefrom and/or on borrowing from third parties sufficient to meet current and future obligations.

16. SUBSEQUENT EVENTS

Subsequent to the end of the fiscal year, the Royal Bank of Canada informed the company that certain debt covenants had been violated such that it now considered itself in a position to demand repayment of it's financing to the company. As of April 12, 2022, no such action has been taken and all loan committments remain current and up to date.

Appendix “D”

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658842	1	Excavators	2016 John Deere 290G LC Tracked Excavator	1FF290GXCGD706518	John Deere Financial	794604	22nd day of each month	$ 211,688.77		$ 2,668.90	$ 74,281.59
1658843	2	Excavators	2016 John Deere 180G LC Tracked Excavator	1FF1880GXPG0020635	John Deere Financial	814029	21st day of each month	$ 203,006.80		$ 3,383.43	$ 55,688.30
1658844	3	Excavators	2012 John Deere 200D Tracked Excavator	1FF200DXLBD513619							
1658845	4	Excavators	2017 John Deere 290G LC Tracked Excavator	1FF290GXVHD706585	John Deere Financial	597274	25th day of each month	$ 260,000.00		$ 5,163.50	$ 128,030.13
1658846	5	Excavators	2012 John Deere 350G Tracked Excavator	FF350GXECD808483							
1658847	6	Excavators	2014 John Deere 290G LC Tracked Excavator	1FF290GXLED706018							
1658848	7	Excavators	2015 John Deere 210G Tracked Excavator	1FF210GXCFD523117							
1658849	8	Excavators	2017 John Deere 290G LC Tracked Excavator	1FF290GXJGD706534	John Deere Financial	740532	6th day of each month	$ 121,325.00	4.50%	$ 2,253.40	$ 105,500.00
1658850	9	Excavators	2014 John Deere 470G LC Tracked Excavator	1FF470GXCCE470570	John Deere Financial	903243	26th day of each month	$ 273,474.96	7.90%	$ 6,787.88	$ 130,639.50
1658851	10	Excavators	2008 Hitachi ZX350LC-3 Tracked Excavator	FF00ASP920208							
1658852	11	Backhoe Loaders	2015 John Deere 310SK Backhoe Loader	1T0310SKLEE273089							
1658853	12	Backhoe Loaders	2014 John Deere 310SK 4x4 Backhoe Loader	1T0310SKTEE261207							
1658855	13	Wheel Loaders	2014 John Deere 644K Wheel Loader	1DW644KZCED663184	Brandt Finance	504092212002	15th day of each month	$ 241,000.00	7.77%	$ 5,479.13	$ 205,056.94
1658856	14	Wheel Loaders	2010 John Deere 744K Wheel Loader	DW744KX625763							
1658857	15	Wheel Loaders	2012 John Deere 744K XT Wheel Loader	1DW744KXKCD642081							
1658858	16	Wheel Loaders	2015 John Deere 744K XT Wheel Loader	1DW744KXCFD666677	John Deere Financial	817488	14th day of each month	$ 366,442.20	4.05%	$ 6,107.37	$ 102,296.86
1658859	15A	Skid Steer Loaders	2018 John Deere 325G Two-Speed High Flow Skid Steer Loader	1T0325GMCJG340958	John Deere Financial	805959	3rd day of each month	$ 85,890.00		$ 1,431.50	$ 49,235.16

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658860	16A	Skid Steer Loaders	2016 Caterpillar 272D XHP Skid Steer Loader	CAT0272DLMD200479	Caterpillar Financial	104-50007116	27th day of each month	$ 57,385.00	5.50%	$ 1,328.50	$ 24,489.10
1658861	17	Motor Graders	2010 John Deere 772G XT Motor Grader	1DW772GXAA0629149	John Deere Financial	751764	11th day of each month	$ 184,762.00	7.20%	3079.47	$ 35,182.73
1658862	18	Dozers	**2007 John Deere 850J LT Crawler Dozer**	T0850JX135383							
1658863	19	Dump Trucks	1988 Volvo T/A Dump Truck	8804V91638							
1658864	20	Dump Trucks	2005 Western Star 4900 T/A Dump Truck	5KJJALCK15PU04619							
1658865	21	Dump Trucks	1995 Ford L9000 T/A Dump Truck	1FTYY90BXSVA06735							
1658866	22	Dump Trucks	1987 International 6x4 T/A Dump Truck	HHA26880							
1658867	23	Dump Trucks	2009 Peterbilt 340 6x4 T/A Dump Truck	2NPRLN9X59M774488							
1658868	24	Dump Trucks	2017 Western Star 4800 8x4 Twin-Steer T/A Dump Truck	5KKMBBDV0HPHY2964	RBC	37024	27th day of each month	$ 362,206.35	4.33%	$ 6,662.70	$ 160,187.53
1658869	25	Dump Trucks	2017 Western Star 4800 8x4 Twin-Steer T/A Dump Truck	5KKMBBDV9HPHY2963							
1658870	26	Boom Trucks	Terex on 1997 Ford L8000 Boom Truck	1FDZU82E1VVA27636							
1658871	27	Truck Tractors	2003 Peterbilt 379 6x4 T/A Sleeper Truck Tractor	1XP5D49X83N580105							
1658872	28	Truck Tractors	2007 Freightliner Columbia 120 S/A Sleeper Truck Tractor	1FUBA5CK97LY90127							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658873	29	Truck Tractors	2014 Kenworth T800 8x4 T/A Sleeper Truck Tractor	1XKDP4TX0EJ967534							
1658874		Truck Tractors	2013 Western Star 4900SF Tri/A Sleeper Truck Tractor	5KJNAED12DPFE2377							
1658875	31	Truck Tractors	2018 Western Star 4700SF T/A Day Cab Truck Tractor	5KJJAVDV3JLJS8207	Diamler Truck Financial	908570	22nd day of each month	446118	4.99%	$ 7,435.30	$ 64,601.20
1658876	32	Truck Tractors	2018 Western Star 4700SF T/A Day Cab Truck Tractor	5KJJAVDV1JLJS8206							
1658877	33	Truck Tractors	2020 Western Star 4900SF T/A Day Cab Truck Tractor	5KJJAED11LPLW7098	Diamler Truck Financial	991393	26th day of each month	$ 261,548.40	4.70%	4359.14	$ 128,843.80
1658878	34	Truck Tractors	2020 Western Star 4900SF T/A Day Cab Truck Tractor	5KJJAED13LPLW7099	Diamler Truck Financial	987769	16th day of each month	$ 259,334.40	4.70%	$ 4,322.24	$ 128,878.50
1658879	35	Truck Tractors	2009 Peterbilt 389 6x4 T/A Sleeper Truck Tractor	1XPXD49XX9N777391							
1658880	36	Truck Tractors	2013 Peterbilt 579 T/A Sleeper Truck Tractor	1XPBDP9X0DD195391							
1658881	37	Truck Tractors	2013 Freightliner Coronado 122 6x4 T/A Sleeper Truck Tractor	1FUJGPDR3DDBW5634	Wells Fargo	505010879001	20th day of each	$ 39,100.00		$ 1,709.00	$ 3,587.92

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658882	38	Truck Tractors	2012 Freightliner Coronado 122 6x4 T/A Sleeper Truck Tractor	1FUJGNDR5CDBM3380	Wells Fargo	[illegible]	month	$ [illegible]		$ [illegible]	$ [illegible]
1658883	39/205	Tanker Trailers	2003 Advance Quad/A 47 Ft Tanker Trailer	2AEASZCK23R000162							
1658884	40	Roll-Off Truck	2006 Volvo 6x4 T/A Roll-Off Truck	4V5KC9GG16N410552							
1658885	41	Snow Plow Trucks	2010 International 7500 6x4 Snow Plow Truck	1HTWPAZT1AJ240634							
1658886	42	Snow Plow Trucks	2003 Sterling L8500 T/A Snow Plow Truck	2FZHAWBS03AL93012							
1658887	43	Fuel and Lube Trucks	2010 Kenworth T370 10500 L 4x4 Fuel Truck	2NKHHN8X6AM944365							
1658888	44	Fuel and Lube Trucks	2007 Freightliner M2 106 11500 L 6x4 Fuel Truck	1FVHCYDJ67HY08123							
1658889	45	Single Drum Compactors	2004 Caterpillar CS583 84 in. Smooth Drum Compactor	CATCS583TCNX00317							
1658890	46	Asphalt Compactors	1998 Ingersoll-Rand SD100D Propac Pneumatic Roller	154443							
1658891	47	Crushing Equipment	2009 McCloskey C50 Jaw Crusher	SA9000C50SM06670111	RBC	56551	5th day of each month	$ 119,649.20		$ 5,545.69	$ 39,506.90
1658892	48	Crushing Equipment	2013 McCloskey C44 Cone Crusher	80741							
1658893	49	Screening Equipment	2014 McCloskey S190 Tracked Screen Plant	81404							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
COMBINED: 1658895, 1658902, 1658903, 1658904, 1658907, 1659057		N/A	2005 Roadtec SB2500C, 2002 Cat PS150B, 2005 Cat CB335E, 2003 Cat CB534DXW, 2008 Landoll 35T, 2013 Cat CS54BC110		RBC	52744	4th day of each month	$ 304,120.50	4.60%	$ 10,317.73	$ 154,054.36
1658895	60	Asphalt Paving Equipment	2005 Roadtec SB2500C Wheel Shuttle Buggy Asphalt Transfer Machine	SB2500C806							
1658896	52	Asphalt Pavers	2009 Caterpillar AP655D Track Asphalt Paver	CATAP655AGNZ00312	RBC	49117	7th day of each month	$ 148,500.00	5.45%	$ 2,475.41	$ 80,871.92
1658899	53	Asphalt Plants	2017 Lintec Ixon DMI LX 1400S 140 / 160 TPH Portable Asphalt Plant	1001	RBC	55085	16th day of each month	$ 1,327,620.00	3.40%	$ 17,784.53	$ 1,071,076.02
1658900	54	Asphalt Plant Components	2008 Astec Self-Erect Asphalt Silo	RAP-15551	Wells Fargo	504092212003	9th day of each month	$ 143,006.47	4.95%	$ 4,282.82	$ 92,033.52
1658901	55	Single Drum Compactors	1992 Dynapac CA251A Smooth Drum Compactor	58310724							
1658902		Compactors	2002 Caterpillar PS150B 8 Wheel Pneumatic Roller	PS150C3XR00606							
1658903	57	Asphalt Compactors	2005 Caterpillar CB335E Combination Roller	CATCB335TC5F00120							
1658904	58	Asphalt Compactors	2003 Caterpillar CB534DXW Double Drum Roller	CATCB534HEAA00161							
1658906		Asphalt Paving Equipment	1998 Roadtec SB2500 Wheel Asphalt Transfer Machine	SB2500359							
1658907	217	Construction and Machinery Trailers	2008 Landoll 35T 44 ft T/A Tilt Deck Trailer	1LH930VH781C16402							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658909		Cold Planers	2014 Wirtgen W200i Milling Machine Cold Planer	14200108	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.	699165	1st day each month	$ 382,600.00	6.75%	$ 8,783.85	$ 267,419.55
1658910	63	Articulating Boom Lifts	2010 Genie Z60/34 4WD Diesel Articulating Boom Lift	Z6010-9846							
1658911	64	Scissor Lifts	2007 Skyjack SJ3219 Scissor Lift	22000315							
1658912	65	Telehandlers	2007 Caterpillar TL1055 Telehandler	TBM00440							
1658913	66	Forklifts	2004 Caterpillar P6500 5,700 LB Pneumatic Tire Forklift	AT13F50068							
1658915	68	Utility Trailers	2015 Friesen 24 ft T/A Utility Trailer	4WFCF2021F1013639							
1658916	69	Utility Trailers	2018 Freisen 16 ft Utility Trailer	4WFSH1425J1014974							
1658917	70	Utility Trailers	2020 Freisen 20 ft Utility Trailer	7LRCN2033L1015988							
1658918	71	Utility Trailers	2009 12 ft T/A Dump Utility Trailer	5LEBC162491007267							
1658919	72	Live Bottom Trailers	2000 Raglan 48 ft Quad/A Live Bottom Trailer	2R9A4S3G2Y1011431							
1658920	73	Live Bottom Trailers	2010 ABS 39 ft Tri/A Live Bottom Trailer	2A942M6J2A1114031							
1658921	74	Live Bottom Trailers	2006 Trail King 48 ft Quad/A Live Bottom Trailer	1TKLC48466W056414							
1658922	75	Live Bottom Trailers	2008 Trout River 39 ft Tri/A Live Bottom Trailer	2S9PS636X8W134200							
1658923	76	Live Bottom Trailers	2006 Trail King 39 ft Tri/A Live Bottom Trailer	1TKLC39376W036432							
1658924	77	Live Bottom Trailers	2009 ABS 37 ft Tri/A Live Bottom Trailer	2A942M6RX91114022							
1658925	78	Live Bottom Trailers	2007 ABS 37 ft Tri/A Live Bottom Trailer	2A942M6R671114015							
1658926	79	Construction and Machinery Trailers	1997 JC Trailers 53 ft Tri/A Lowboy Trailer	2J9J3A1H2VK001036							
1658927	80	Construction and Machinery Trailers	2013 JC Trailers 53 ft Tri/A Lowboy Trailer	2J9J3A1H5DK001059							
1658929	82	Van Trailers	2014 Mission T/A 27 ft Enclosed Aluminum Van Trailer	5WFBE2425EW045949							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658930	83	Van Trailers	2016 Haulmark 22 ft T/A Enclosed Van Trailer	575GB2420GH311293							
1658931	84	Tanker Trailers	1995 Advance Tri/A B-Train 27 ft Tanker Trailer	2AEABPCFXSR000271							
1658932	82/206	Tanker Trailers	1989 Remtec Quad/A Tanker Trailer	2R9S1A8EXKC010070							
1658933	86	Tanker Trailers	1995 Krohnert 30,000 L Water Tanker Trailer	1K921M2F3S1114108							
1658934	87	Tanker Trailers	1988 Polar T/A Tanker Trailer	1PMS34222J1009084							
1658935		Tanker Trailers	1984 Heil Water Tanker Trailer	1HLF1D7B2E9E39148							
1658936	89	Construction and Machinery Trailers	1989 Trail King 48 ft T/A 48 ft Step Deck Trailer	1TKS04826KM084691							
1658937	90	Construction and Machinery Trailers	1995 Talbert 48 ft T/A Step Deck Trailer	40FL0482151011559							
1658938	91	Construction and Machinery Trailers	1995 Talbert 48 ft T/A Step Deck Trailer	1556							
1658939	92	Construction and Machinery Trailers	2001 Lode King 53 ft Tri/A Step Deck Trailer	2LDSD53351A035235							
1658940	93	Construction and Machinery Trailers	2005 Fountaine T/A Combination Step Deck Trailer	13N24830X51528164							
1658941	94	Construction and Machinery Trailers	2006 Fountaine 48 ft T/A Step Deck Trailer	13N24830061533598							
1658942	95	Construction and Machinery Trailers	2002 Reitnouer 48 Ft T/A Step Deck Trailer	1RND48A292R008646							
1658944	97	Construction and Machinery Trailers	2005 Wabash 48 ft Tridem Step Deck Trailer	1TTF4830451076819							
1658945	98	Construction and Machinery Trailers	2005 Transcraft Eagle Trident 48 ft Step Deck Trailer	1TTF4830X52013203							
1658946	99	Construction and Machinery Trailers	2005 Transcraft Eagle Trident 48 ft Step Deck Trailer	1TTF4830X52013220							
1658947	101	Construction and Machinery Trailers	2005 Transcraft Eagle Trident 48 ft Step Deck Trailer	1TTF4830651077115							
1658948	101	Flatbed Trailers	2006 Transcraft Eagle Trident 53 ft Tri/A 48 ft Flatbed Trailer	1TTF4830661079884							
1658949	102	Construction and Machinery Trailers	2006 Manac 13353105 53 ft Tri/A Aluminum Step Deck Trailer	2M513161061107241							
1658950	103	Construction and Machinery Trailers	2006 Fountaine 48 ft T/A Step Deck Trailer	13N24630561533595							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658951	104	Construction and Machinery Trailers	2013 Fountain Velocity 53 ft Step Deck Trailer	9388							
1658952	105	Construction and Machinery Trailers	1992 Manac 48 ft Tri/A Extendable Step Deck Trailer	2M5131465N1026233							
1658953	106	Construction and Machinery Trailers	1995 Lode King 53 ft Tri/A Step Deck Trailer	2LDLB5334HS025324							
1658954	107	Construction and Machinery Trailers	1999 Lode King 53 ft Tri/A Combination Step Deck Trailer	2LDSD5330XA032641							
1658955	108	Construction and Machinery Trailers	2000 Lode King 48 ft T/A Step Deck Trailer	2LDSD4821YA034488							
1658956	109	Construction and Machinery Trailers	2000 Wilson 50 ft Tri/A Step Deck Trailer	4WWFG0805YN604621							
1658957	110	Construction and Machinery Trailers	2007 Manac 50 ft Tri/A Step Deck Trailer	2M513161871115279							
1658958	111	Construction and Machinery Trailers	2002 Thruway 53 ft Tri/A Step Deck Trailer	2T9DF533421011572							
1658959	112	Flatbed Trailers	2015 Doepker 53 ft Tri/A Flatbed Trailer	2DEHBFZ30F1032939							
1658960	113	Flatbed Trailers	2014 Doepker 53 ft Tri/A Steel Flatbed Trailer	2DEHGFZ38E1030226							
1658961	114	Flatbed Trailers	2007 Thruway 53 ft Tri/A Steel Flatbed Trailer	2T9FA533471011425							
1658962	115	Flatbed Trailers	2007 Thruway 53 ft Tri/A Steel Flatbed Trailer	2T9FA533X71011283							
1658963	149	Flatbed Trailers	2003 Transcraft EAGLE 48 ft Tri/A Flatbed Trailer	1TTF4830732012837							
1658964	117	Flatbed Trailers	1999 Manac 53 ft Tri/A Flatbed Trailer	2M512146XX1064112							
1658965	118	Flatbed Trailers	1999 Manac 48 Ft T/A Flatbed Trailer	1UYFS2489XA864602							
1658966	120	Flatbed Trailers	2003 Transcraft 48 ft Tri/A Flatbed Trailer	1TTF4430X32009939							
1658967	121	Flatbed Trailers	HMC 14 ft T/A Flatbed Trailer	1804							
1658968	122	Construction and Machinery Trailers	2006 Lode King Step Deck Trailer	2LDSD53316A043503							
1658969	123	Construction and Machinery Trailers	2005 Manac 13248101 48 ft T/A Step Deck Trailer	2M512146451097622							
1658970	124	Construction and Machinery Trailers	2005 Transcraft 48 ft T/A Step Deck Trailer	1TTE4820251076864							
1658971	125	Construction and Machinery Trailers	2003 Transcraft 48 ft T/A Step Deck Trailer	1TTE4820831071830							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658972	126	Construction and Machinery Trailers	2006 Wabash 48 ft T/A Step Deck Trailer	1TTE4820561078741							
1658973	127	Construction and Machinery Trailers	2001 Manac 53 ft Tri/A Step Deck Trailer	2M513161311073773							
1658975	129	Construction and Machinery Trailers	2005 Manac 53 ft Tri/A Step Deck Trailer	2M512161351100141							
1658976	130	Construction and Machinery Trailers	1999 Manac 53 ft T/A Step Deck Trailer	2M5121557X1059228							
1658977	131	Construction and Machinery Trailers	2000 Manac 48 ft Tri/A Step Deck Trailer	2M5131461Y1063672							
1658978	132	Construction and Machinery Trailers	2006 Fontaine 53 ft Step Deck Trailer	13N24830461532048							
1658979	133	Construction and Machinery Trailers	2007 BWS 53 ft Tri/A Step Deck Trailer	2B953HD3671001028							
1658980	134	Construction and Machinery Trailers	2008 Reitnouer 53 ft Tri/A Step Deck Trailer	1RND53A298R020403							
1658981	135	Construction and Machinery Trailers	2005 Transcraft 53 ft Tri/A Step Deck Trailer	1TTE5130X51076145							
1658982	136	Construction and Machinery Trailers	2005 Fontaine 48 ft T/A 48 ft Step Deck Trailer	13N24830051524608							
1658983		Construction and Machinery Trailers	1997 Lode King 48 ft T/A Step Deck Trailer	2LDSD4827V9028031							
1658984	138	Construction and Machinery Trailers	1995 Talbert 48 ft Step Deck Trailer	2819							
1658985	139	Construction and Machinery Trailers	1995 JC 48 ft T/A Step Deck Trailer	2J9U3X3E7SK001046							
1658986	140/237	Construction and Machinery Trailers	2012 Doonan 53 ft T/A Step Deck Trailer	1D9BG5324C1209702							
1658987	141	Construction and Machinery Trailers	2006 Manac 13253101 53 ft T/A Step Deck Trailer	2M512161161105663							
1658988	142	Construction and Machinery Trailers	2003 Lode King 53 ft Tri/A Step Deck Trailer	2LDSD50373A038452							
1658989	143	Flatbed Trailers	2003 Lode King 50 Ft Tri/A Flatbed Trailer	2LDSD50393A038453							
1658990	144	Construction and Machinery Trailers	2003 Lode King 53 ft Tri/A Step Deck Trailer	2L05D53393A038948							
1658991	145	Construction and Machinery Trailers	2004 Lode King 53 ft T/A Step Deck Trailer	2LUSA533X40040643							
1658992	119/146	Flatbed Trailers	1979 Manac 48 ft Tri/A Flatbed Trailer	791710							
1658993	147	Flatbed Trailers	2011 Manac 53 Ft Tri/A Flatbed Trailer	2M5131619B1126669							
1658994	148	Flatbed Trailers	2011 Manac 53 ft Tri/A Flatbed Trailer	2M5131615B1126670							
1658995	201	Flatbed Trailers	2003 Transcraft EAGLE 48 ft Tri/A Flatbed Trailer								
1658996	150	Construction and Machinery Trailers	2003 JC 48 ft T/A Step Deck Trailer	2LDSD52338F07107							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1658997		Construction and Machinery Trailers	2005 Lode King 53 ft Tri/A Step Deck Trailer	2LDSD53325A041418							
1658999	153	Construction and Machinery Trailers	2006 JC 48 ft Step Deck Trailer	2B953HD3461003789							
1659000	154	Dump Trailers	2000 Midland 28 ft T/A End Dump Trailer	2MFB2R6C2YR001125							
1659001	155	Dump Trailers	2006 Midland MG28SX2400 26 ft T/A End Dump Trailer	2MFB2R6C56R003767							
1659002	156	Dump Trailers	2009 Raglan 28 ft T/A End Dump Trailer	2R9A4S6C091011387							
1659003	157	Dump Trailers	2012 Cross Country 28 ft T/A End Dump Trailer	2C9EUL221CM183758							
1659004	158	Dump Trailers	2021 Cross Country 350SD Side Dump Trailer	2C9SBR3W7MM183603	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.	001-0253825-000	6th day of each month	$ 174,794.16	6.00%	$ 2,886.40	$ 113,589.39
1659005	159	Dump Trailers	2021 Cross Country 350SD 36 ft Tri/A Side Dump Trailer	2C9SBR3W9MM183604							
1659006	160	Container Trailers	2006 MAX-ATLAS 40 - 53 ft Tri/A Container Trailer	2V9CS534X6S012540							
1659007	161	Container Trailers	2005 MAX-ATLAS 40 - 53 ft Tri/A Container Trailer	2V9CS53445S011463							
1659008	162	Pickup Trucks	2015 Chevrolet 1500 Silverado Crew Cab 4x4 Pickup	3GCUKSEC0FG284373	RBC	21035242-001	5th day of each month	$ 48,000.00	0.00%	$ 760.81	$ 10,645.12
1659009	163	Pickup Trucks	2018 Chevrolet 1500 Silverado Crew Cab 4x4 Pickup		RBC	33039620-001	7th day of each month		4.99%	$ 1,754.94	$ 3,520.01
1659010		Pickup Trucks	2018 Chevrolet 1500 4x4 Crew Cab Pickup	1GCUKNEC8JF195307	RBC	33157315-001	7th day of each month		4.99%	$ 940.24	$ 1,886.05
1659011	165	Pickup Trucks	2018 Ram 1500 Extended Cab 4x4 Pickup	1C6RR7FT3JS219572	Scotia Bank	520437455655	1st day each month	$ 36,800.00	?	$ 659.36	$ 13,630.00
1659012	166	Pickup Trucks	2018 Chevrolet 2500HD Silverado Crew Cab 4x4 Pickup	1GC1KUEY7JF206175	RBC	33194060-001	18th day of each month		4.99%	$ 1,095.27	$ 15,937.31
1659013	167	Pickup Trucks	2013 GMC 2500HD Sierra Crew Cab 4x4 Pickup	1GT125E80DF153734							
1659014	168	Pickup Trucks	2008 Chevrolet 1500 4x4 Extended Cab Pickup	2GCEK190981272409							
1659015	169	Sport Utility Vehicles	2017 Cadillac Escalade SUV	1GYS4DKJ8HR206310							
1659016		Sport Utility Vehicles	2011 Ford Escape SUV	1FMCU9EG6BKC66377							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1659017	171	Sport Utility Vehicles	2011 Ford Edge SUV	2FMDK4JC4ABB54668							
1659018	172	Sport Utility Vehicles	2011 Chevrolet Equinox LS AWD SUV	2CNFLCEC9B6380158							
1659019	173	Vans	2010 Chevrolet 3500 4x2 Cube Cargo Van	1GB6G4A6XA1126592							
1659020	174	Emergency Vehicles	2006 Chevrolet 3500 Ambulance	1GBJG31627123185							
1659021	175	Emergency Vehicles	2011 Ford E450 Ambulance	1FDWE3FS5BDA05773							
1659022	176	Service and Utility Trucks	2011 Ford E450 Utility Truck	1FDXE4FS1BDA93313							
1659023	177	Emergency Vehicles	2012 Ford E450 Ambulance	1FDWE3FS5CDA09596							
1659024	178	Pickup Trucks	2018 Chevrolet 3500HD 4x4 Crew Cab Pickup	1GC4KYCY0JF206221	RBC	33308694-001	30th day of each month		4.99%	$ 1,107.44	$ 16,142.16
1659025	179	Service and Utility Trucks	2012 Dodge Ram 5500 4x4 Utility Truck	3C6JD7ET0CG101521							
1659026	180	Pickup Trucks	2018 Chevrolet 2500HD Pickup	1GC1KUEY3JF205640	RBC	34410804-001	1st day each month		4.99%	$ 1,349.07	$ 6,656.59
1659027	181	Pickup Trucks	2014 Ram 2500 Crew Cab 4x4 Pickup	3C6TR5HT6EG200468							
1659028	182	Flatbed Trucks	2012 Chevrolet 3500HD Silverado Crew Cab 4x4 Flatbed Truck	1GC4KZCG3CF163056							
1659029	183	Flatbed Trucks	2015 Ford F250 XLT 4x4 Crew Cab Flatbed Truck	1FT7W2B65FEA43707							
1659030	184	Flat+C180:U180bed Trucks	2011 Chevrolet 2500HD Silverado Extended cab Flatbed Truck	1GCHC29K38E171396							
1659031	185	Flatbed Trucks	2011 Chevrolet 3500HD Silverado Crew Cab 4x4 Flatbed Truck	1GB4KZCGXBF121437							
1659032	186	Flatbed Trucks	2011 Chevrolet 3500HD Silverado Crew Cab 4x4 Flatbed Truck	1GB4KZCG4BF123426							
1659033	187	Flatbed Trucks	2017 Ford F350 Crew Cab 4x4 Flatbed Truck	1FT8W3B64HED00420							
1659034	188	Flatbed Trucks	2013 Chevrolet 2500HD 4x4 Flatbed Truck	1GB1KVCG9DF225545							
1659035	189	Flatbed Trucks	2014 GMC 3500HD Sierra Crew Cab 4x4 Flatbed Truck	1GT423CG0EF173933							
1659036	190	Flatbed Trucks	2014 GMC 3500HD Sierra Crew Cab 4x4 Flatbed Truck	1GT423CG7EF177557							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1659037	191	Flatbed Trucks	2014 GMC 3500HD Sierra Crew Cab 4x4 Flatbed Truck	1GT423CG9EF173557							
1659041	195	Van Trailers	2001 Manac 53 ft Tri/A Tool Crib Van Trailer	2M593161017075688							
1659042	196	Dump Trailers	2007 Larochelle 27 ft T/A T/A End Dump Trailer	2P9R9A82672036591							
1659043	197	Flatbed Trailers	Utility 48 ft Tri/A Flatbed Trailer								
1659044	199	Flatbed Trailers	Tri County 48 ft T/A Flatbed Trailer								
1659045	200	Aggregate Handling Equipment	32 in x 50 ft Portable Stacking Conveyor								
1659046	198	Flatbed Trailers	1990 Transcraft Eagle W2 48 ft Tri/A Flatbed Trailer	1TKS04837LM066808							
1659047	202	Construction and Machinery Trailers	2005 Alutrec 53 ft T/A Step Deck Trailer	2T9DL52B85A133518							
1659049	204	Construction and Machinery Trailers	2006 BWS Step Deck Trailer	2B953HD3461006789							
1659051	207	Asphalt Plant Components	24 in. x 14 Ft Cold Feeder								
1659052	208	Asphalt Plant Components	Lintec 50T Containerized Asphalt Silo	48285400317-50TS-DMI1001							
1659053	209	Truck Parts and Attachments	Truck Ramps								
1659054	210	Water Related Equipment	Water Tank								
1659055	211	Water Related Equipment	Water Tank								
1659056	212	Product and Fuel Tanks	1993 Myers Waste Oil Tank Tank	171077							
1659057		Asphalt Compactors	2013 Caterpillar CS54B Pneumatic Roller	CATCS54BPMJ500108							
1659058	214	Skid Steer Attachments	HLA 84 in Skid Steer Broom - Fits HLA BR84BO500	18LA02828							
1659059		Skid Steer Attachments	Cat BA118C 80 in Skid Steer Broom	BX801323							
1659063	220	Flatbed Trailers	Manac 53 ft Tri/A Flatbed Trailer	2M51214645109998							
1659065	222	Flatbed Trailers	2000 Manac 10248841 48 ft T/A Flatbed Trailer	2M5121466Y1065095							
1659066	223	Flatbed Trailers	2004 Doepker 53 ft Tri/A Flatbed Trailer	2DEADCZ2041015024							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1659067	224	Dump Trailers	2021 Cross Country 36 ft Tri/A Side Dump Trailer	2C9SBR3W0MM183605							
1659068	225	Dump Trailers	2021 Cross Country 36 ft Tri/A Side Dump Trailer	2C9SBR3W2MM183606							
1659070	227	Asphalt Pavers	1993 Ingersoll-Rand 750P Asphalt Paver	130081							
1659071	228	Aggregate Handling Equipment	Modular 30X30 30 in x 30 ft Portable Conveyor	MF100039A							
1659072	229	Aggregate Handling Equipment	Power Screen 36 in x 48 ft Portable Stacking Conveyor								
1659073	50/230	Crushing Equipment	2011 Telsmith 44SBS Portable Cone Crushing Plant	43326	Wells Fargo	400964	28th day of each month	$ 142,155.00	4.95	$ 3,761.11	$ 116,118.83
1659074	231	Aggregate Handling Equipment	7 ft x 11 ft Aggregate Surge Bin								
1659075	232	Flatbed Trailers	2006 Lode King 53 ft Tri/A Flatbed Trailer	2LDPF53356K044809							
1659076	233	Flatbed Trucks	2008 Ford F250 XL Crew Cab Flatbed Truck	1FTSW21RX8ED37001							
1659077	234	Vans	2007 Chevrolet Express 4x2 Van	1GBJG316271231835							
1659078	235	Flatbed Trailers	2005 Fontaine 53 ft Tri/A Flatbed Trailer	13N14840951529218							
1659079	236	Flatbed Trailers	2013 Clark 53 ft Tri/A Flatbed Trailer	1CD2L5331DA010264							
1659080	239	Dump Trucks	1998 Ford AT9513 6x4 S/A Dump Truck	1FTYY96M8WVA30482							
1659081	240	Scales	America Scales TS7511 Truck Scale								
1659082	241	Demolition and Recycling Attachments	Quantity of (2) NPK NPK Concrete Crusher Hydraulic Breaker								
1659083	242	Demolition and Recycling Attachments	NPK G-26 Concrete Crusher	50010451							
1668064		Water Trucks	2005 Ford F-750 4x2 Water Truck	3FRXF75E75V202426							
1668361	215	Skid Steer Attachments	72 in Skid Steer Broom	215							

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing
1668363		Truck Tractors	2001 Sterling 6x4 T/A Sleeper Truck Tractor	2FWJAZAVX1AJ33869							
1668595		Miscellaneous Trailers	53 ft Tri/A Toy Hauler								
1685127		Light Towers	2011 Magnum MLT3060K 6 kW Light Tower	5AJLS1615AB005889							
1685128		Light Towers	2011 Magnum MLT3060M 6 kW Light Tower	5AJLS161XAB005242							
1685129		Light Towers	2012 Magnum MLT3060M 6 kW Light Tower	5AJLS141XCB217662							
1685148		Light Towers	6 kW Light Tower	5AJLS161XBB013570							
1685159		Air Compressors and Treatment Equipment	Sullair 185DPQ 185 cfm Mobile Air Compressor	2.01212E+11							
		Cars	2019 Honda Civic	2HGFC2F52KH006124	Honda Financial	220857941	27th day of each month			$ 573.65	$ 8,832.90

$ 3,408,414.89

Appendix “E”

ECC et al
Royal Bank of Canada

Line of Credit	952,448.00		80095250-001
Leases			
	160,188.00		37024
	80,872.00		49117
	154,064.00		52744
	1,071,076.00		55085
	39,507.00		56551
	1,505,707.00		
Visa	142,086.00		All
	32,905.45	51037	
	174,991.45		
Mortgages/Term Loan			
	6,669.33		34410804-001
	16,177.47		33308694-001
	15,996.14		33194060-001
	1,888.11		33157315-001
	3,523.86		33039620-001
	10,645.00		21035242-001
	50,165.00	51037	21203542-001
26 LakeView	231,691.00	FGC	88389200-002
Subdivision	294,713.00	H&E	47158914-003
30 Reid's Lane	278,824.00		80095250-002
3 Lakeview	319,448.00		80095250-004
	1,229,740.91		
Total Due Before Covid Loans	3,862,887.36		
HASCAP	1,014,712.00		80095250-005
CEBA	60,000.00	51037	($40,000 repayable in December 2023)
	1,074,712.00		
Total Due	**4,937,599.36**		
Estimated fees/accrued interest	68,076.34		From the Demand - will be additional interest and costs
Estimated Payout	**5,005,675.70**		
	80,234.00	Classic	88389200-002

Appendix “F”

Edward Collins Contracting Limited
Aged Overdue Purchase Invoices Summary As at 09.09.22

Name	Total Due	Total Current	Total Overdue	1 to 30 Overdue	31 to 60 Overdue	61+ Overdue
2085107 Alberta Inc.	5,650.00	0.00	5,650.00	0.00	0.00	5,650.00
A & B Construction Limited	65,716.76	0.00	65,716.76	0.00	0.00	65,716.76
A. St. George & Sons Ltd.	22,149.00	0.00	22,149.00	0.00	0.00	22,149.00
Ace Cement Finishing Ltd.	2,012.50	0.00	2,012.50	0.00	0.00	2,012.50
Adam's Electrical Contracting	66,202.66	0.00	66,202.66	0.00	0.00	66,202.66
Adventure Quest Outfitters	11,569.00	0.00	11,569.00	0.00	0.00	11,569.00
AFN Engineering Inc.	2,287.35	0.00	2,287.35	0.00	0.00	2,287.35
Aggregate Equipment (Atlantic) Limited	9,406.81	0.00	9,406.81	0.00	0.00	9,406.81
Air Liquide Canada Inc.	12,884.54	0.00	12,884.54	0.00	0.00	12,884.54
AirCo Sheetmetal Inc.	2,673.75	0.00	2,673.75	0.00	0.00	2,673.75
All Rock Consulting Ltd.	19,271.08	0.00	19,271.08	0.00	0.00	19,271.08
Allstar Rebar Limited	7,609.70	0.00	7,609.70	0.00	0.00	7,609.70
Apex Construction Specialties Inc.	33,866.75	0.00	33,866.75	0.00	0.00	33,866.75
Argentia Freezers & Terminals	5,651.91	0.00	5,651.91	0.00	0.00	5,651.91
Argentia Port Corporation	11,845.00	0.00	11,845.00	0.00	0.00	11,845.00
Armtec Canada Culvert	114,791.00	0.00	114,791.00	0.00	0.00	114,791.00
Atlantic Container Line AB	-0.01	0.00	-0.01	0.00	0.00	-0.01
Atlantic Ready Mix	7,282.37	0.00	7,282.37	0.00	0.00	7,282.37
Atlantic Tiltload	4,539.56	0.00	4,539.56	0.00	0.00	4,539.56
Ault	2,171.55	0.00	2,171.55	0.00	0.00	2,171.55
Auto Parts Network	632.50	0.00	632.50	0.00	0.00	632.50
Avalon Ready Mix	18,692.10	0.00	18,692.10	0.00	0.00	18,692.10
Aylwards Home Centre	30,183.55	0.00	30,183.55	0.00	0.00	30,183.55
B & S Trucking Ltd.	140,036.52	0.00	140,036.52	0.00	0.00	140,036.52
BABB Sales & Services	460.21	0.00	460.21	0.00	0.00	460.21
Battlefield Equipment Rentals	64,151.88	0.00	64,151.88	0.00	0.00	64,151.88
Baysteel Inc.	160.43	0.00	160.43	0.00	0.00	160.43
Belfor	1,787.10	0.00	1,787.10	0.00	0.00	1,787.10
Bennett's Construction and Supplies (2011) Ltd.	29,095.00	0.00	29,095.00	0.00	0.00	29,095.00
Black Ridge Construction Ltd.	3,845.65	0.00	3,845.65	0.00	0.00	3,845.65
Bond's Courier	17.25	0.00	17.25	0.00	0.00	17.25
Botwood Tire & Retread Ltd. (Nortop)	29,953.16	0.00	29,953.16	5,270.30	0.00	24,682.86
Brandt	133,650.46	0.00	133,650.46	0.00	0.00	133,650.46
Bruce Enterprises Limited	5,577.50	0.00	5,577.50	0.00	0.00	5,577.50
Bumper to Bumper	3,723.15	0.00	3,723.15	0.00	0.00	3,723.15
C. Russell & Sons Limited	2,742.78	0.00	2,742.78	0.00	0.00	2,742.78
Cahill Technical Services	7,314.00	0.00	7,314.00	0.00	0.00	7,314.00
Cansel	122.06	0.00	122.06	0.00	0.00	122.06
Capital Ready Mix Limited	9,599.05	0.00	9,599.05	0.00	0.00	9,599.05
Capital Structures INC.	6,599.98	0.00	6,599.98	6,599.98	0.00	0.00
CBS Glass	-661.25	0.00	-661.25	0.00	0.00	-661.25
Central Landscaping	322.58	0.00	322.58	0.00	0.00	322.58
Central Precast & Ready Mix	21,204.85	0.00	21,204.85	0.00	299.00	20,905.85
Certified Labratories	3,471.15	0.00	3,471.15	0.00	0.00	3,471.15
C-Gas Management Inc.	11,075.60	0.00	11,075.60	0.00	1,718.27	9,357.33
City of St. John's	3,730.18	0.00	3,730.18	0.00	0.00	3,730.18
Clarenville Rentals Ltd.	1,179.08	0.00	1,179.08	0.00	0.00	1,179.08
Clarke's Trucking & Exc. Ltd.	624.89	0.00	624.89	0.00	0.00	624.89
Concrete Products Limited	2,874.77	0.00	2,874.77	0.00	0.00	2,874.77

Construction Signs Limited	46,709.66	0.00	46,709.66	0.00	0.00	46,709.66
Control Works Inc.	4,887.94	0.00	4,887.94	0.00	0.00	4,887.94
Corner Brook Industrial Sales and Service	5,006.62	0.00	5,006.62	306.59	0.00	4,700.03
Cummins Eastern Canada Inc.	2,744.23	0.00	2,744.23	0.00	0.00	2,744.23
Cummins Sales and Service	2,155.10	0.00	2,155.10	0.00	0.00	2,155.10
D.C. Alternator & Starter Ltd.	183.94	0.00	183.94	0.00	0.00	183.94
Dawe & Tuck	44,755.00	0.00	44,755.00	0.00	0.00	44,755.00
Day & Ross Inc.	506.02	0.00	506.02	0.00	0.00	506.02
Deer Lake Home Hardware	4,573.54	0.00	4,573.54	0.00	0.00	4,573.54
Deer Lake Truck and Tirecraft	57,175.94	0.00	57,175.94	0.00	0.00	57,175.94
Deloitte	44,783.98	0.00	44,783.98	0.00	0.00	44,783.98
Dennis Porter Trucking Limited	74,184.77	0.00	74,184.77	0.00	0.00	74,184.77
Devan Holdings Inc.	13,778.73	0.00	13,778.73	0.00	0.00	13,778.73
Dicks & company	550.20	0.00	550.20	51.74	498.46	0.00
DMG Consulting Ltd.	7,262.25	0.00	7,262.25	0.00	0.00	7,262.25
Double G Trucking & Repair Ltd.	2,472.50	0.00	2,472.50	0.00	0.00	2,472.50
Drive Line Machine Shop	3,409.68	0.00	3,409.68	0.00	0.00	3,409.68
Dyna Noble Canada Inc.	80,555.85	0.00	80,555.85	0.00	0.00	80,555.85
East Coast Hydraulics	2,474.83	0.00	2,474.83	0.00	0.00	2,474.83
East Coast International Trucks	-1,208.32	0.00	-1,208.32	0.00	0.00	-1,208.32
ECO Contracting Ltd.	19,532.75	0.00	19,532.75	0.00	0.00	19,532.75
Eddy Services	2,445.25	0.00	2,445.25	0.00	0.00	2,445.25
Edison Electronics Inc.	8,316.81	0.00	8,316.81	0.00	3,767.98	4,548.83
Edison Security Services Inc.	5,095.08	0.00	5,095.08	0.00	0.00	5,095.08
EMCO Limited	227,493.99	0.00	227,493.99	0.00	0.00	227,493.99
Exploits Home Building Centre	1,223.53	0.00	1,223.53	0.00	0.00	1,223.53
Exploits River Motel	14,155.55	0.00	14,155.55	0.00	0.00	14,155.55
Exploits Valley Paving Ltd.	6,969.00	0.00	6,969.00	0.00	0.00	6,969.00
Express Signs Ltd.	2,842.24	0.00	2,842.24	0.00	0.00	2,842.24
F.A Haynes Transport Ltd.	6,362.90	0.00	6,362.90	0.00	0.00	6,362.90
Fortis Concrete Inc.	3,636.30	0.00	3,636.30	0.00	0.00	3,636.30
G & B Construction	40,491.50	0.00	40,491.50	0.00	0.00	40,491.50
Gales Septic Cleaning	2,357.50	0.00	2,357.50	0.00	0.00	2,357.50
GCR Tire Centres - (72)	918.72	0.00	918.72	0.00	0.00	918.72
Genevieve Bay Inn	10,239.00	0.00	10,239.00	0.00	0.00	10,239.00
Gillis Truckways Inc.	5,299.68	0.00	5,299.68	0.00	0.00	5,299.68
Green Bay Waste Authority	20.00	0.00	20.00	0.00	0.00	20.00
H&F Electrical Ltd.	15,870.00	0.00	15,870.00	0.00	0.00	15,870.00
Heavy Civil Association of N.L.	2,530.00	0.00	2,530.00	0.00	0.00	2,530.00
Hebdraulique N.L.	6,082.73	0.00	6,082.73	0.00	0.00	6,082.73
Hitech Communications Ltd	1,197.38	0.00	1,197.38	0.00	404.80	792.58
Hi-Tech Scales Ltd.	5,352.50	0.00	5,352.50	0.00	0.00	5,352.50
Hi-Vis Traffic Control Inc.	4,580.24	0.00	4,580.24	0.00	0.00	4,580.24
Horizon Machining Incorporated	3,157.90	0.00	3,157.90	0.00	0.00	3,157.90
Howley Tourist Lodge	1,656.00	0.00	1,656.00	0.00	0.00	1,656.00
Humber Arm Contracting Inc.	2,041.25	0.00	2,041.25	0.00	0.00	2,041.25
Humber Machine and Hydraulic Ltd.	7,517.47	0.00	7,517.47	0.00	0.00	7,517.47
Hunt's Concrete Ltd.	27,348.13	0.00	27,348.13	0.00	0.00	27,348.13
Irving Oil Commercial GP	99,839.55	0.00	99,839.55	0.00	0.00	99,839.55
Island Hose & Fittings Ltd.	73.12	0.00	73.12	0.00	0.00	73.12
Johnny Seay / Johnnys Lawn & Garden	2,050.00	0.00	2,050.00	0.00	1,025.00	1,025.00
Kal Tire	6,708.78	0.00	6,708.78	0.00	0.00	6,708.78
KC Reid Enterprises Limited	60.90	0.00	60.90	0.00	0.00	60.90

Kennedy's Disposal Services Ltd.	2,702.50	0.00	2,702.50	0.00	0.00	2,702.50
Keyano Motel	11,800.00	0.00	11,800.00	0.00	0.00	11,800.00
Major's Logging	290.17	0.00	290.17	0.00	0.00	290.17
Marble RV	1,335.88	0.00	1,335.88	0.00	1,226.65	109.23
Margaret's Safety Services	898.99	0.00	898.99	0.00	0.00	898.99
McKay's Waste Management	184.00	0.00	184.00	0.00	0.00	184.00
Meridian Engineering Inc.	8,002.97	0.00	8,002.97	0.00	0.00	8,002.97
Mike Kelly & Sons Ltd.	3,146.06	0.00	3,146.06	0.00	0.00	3,146.06
Modern Paving Limited	10,184.75	0.00	10,184.75	0.00	0.00	10,184.75
Mountainside General Store	1,196.20	0.00	1,196.20	0.00	0.00	1,196.20
Newco Metal and Auto Recycling	35,276.25	0.00	35,276.25	0.00	0.00	35,276.25
Newport Capital Corp.	272,933.05	0.00	272,933.05	0.00	0.00	272,933.05
NLCSA	925.75	0.00	925.75	0.00	0.00	925.75
Notre Dame Drilling & Blasting	28,546.99	0.00	28,546.99	0.00	0.00	28,546.99
Nova Truck Centres	4,135.96	0.00	4,135.96	0.00	0.00	4,135.96
Oceanview Estates	8,241.58	0.00	8,241.58	0.00	0.00	8,241.58
Oil Filtration Solutions Ltd.	9,402.29	0.00	9,402.29	0.00	0.00	9,402.29
OMB Parts & Industrial Ltd.	82.55	0.00	82.55	0.00	0.00	82.55
OMB Parts & Industrial Ltd.1	696.20	0.00	696.20	0.00	0.00	696.20
On Grade Construction	15,194.38	0.00	15,194.38	0.00	0.00	15,194.38
On The Spot Welding Ltd.	1,460.15	0.00	1,460.15	0.00	0.00	1,460.15
Oram's Ready Mix	4,461.83	0.00	4,461.83	0.00	0.00	4,461.83
Orkin Canada Corporation	160.37	0.00	160.37	0.00	160.37	0.00
Paint Shop Placentia	7,856.27	0.00	7,856.27	0.00	0.00	7,856.27
Panatrol Automation and Controls	570.00	0.00	570.00	0.00	0.00	570.00
Patterson's Steel Products	3,617.71	0.00	3,617.71	0.00	0.00	3,617.71
Pinnacle Office Solutions	56.26	0.00	56.26	0.00	56.26	0.00
Placentia Area Chamber of Commerce	230.00	0.00	230.00	0.00	0.00	230.00
Placentia Rowing Club	57.50	0.00	57.50	0.00	57.50	0.00
PMW Newfoundland and Labrador Limited	2,357.50	0.00	2,357.50	0.00	0.00	2,357.50
Port Aux Basques Snow Clearing Limited	155.25	0.00	155.25	0.00	0.00	155.25
Port of Argentia	40,175.99	0.00	40,175.99	0.00	11,845.00	28,330.99
Port of Stephenville	10,626.00	0.00	10,626.00	0.00	0.00	10,626.00
Powers Gas Bar	43,462.19	0.00	43,462.19	0.00	0.00	43,462.19
Power's Oil	27,520.17	0.00	27,520.17	0.00	0.00	27,520.17
Power's Placentia Esso	42,533.30	0.00	42,533.30	0.00	0.00	42,533.30
Pretty's Island Wide Concrete Inc.	3,749.00	0.00	3,749.00	0.00	0.00	3,749.00
Provall Parts Ltd.	57,622.37	0.00	57,622.37	0.00	0.00	57,622.37
Provincial Fence Products Ltd.	20,261.80	0.00	20,261.80	0.00	8,396.38	11,865.42
Provincial Ready Mix	52,789.94	0.00	52,789.94	0.00	0.00	52,789.94
Pure Water Sales	93.75	0.00	93.75	0.00	0.00	93.75
R&D Performance Center	634.40	0.00	634.40	0.00	0.00	634.40
Redline Automotive Supplies	31,324.43	0.00	31,324.43	0.00	0.00	31,324.43
Reinforced Earth Company Ltd.	59,880.50	0.00	59,880.50	0.00	0.00	59,880.50
Rigid Trucking and Excavating Ltd.	598.00	0.00	598.00	0.00	0.00	598.00
Riverview Motors	47.94	0.00	47.94	0.00	0.00	47.94
Rodco Mechanical (2014) Ltd.	189,849.98	0.00	189,849.98	0.00	133,378.15	56,471.83
Rogers Enterprises Ltd.	2,277.00	0.00	2,277.00	0.00	0.00	2,277.00
Royal Freightliner	68.15	0.00	68.15	0.00	0.00	68.15
Rudy's Gas Bar	4,640.89	0.00	4,640.89	0.00	0.00	4,640.89
SANCTON	29.90	0.00	29.90	0.00	0.00	29.90
Sharron's Sales & Services Ltd.	766.82	0.00	766.82	0.00	0.00	766.82
Simmons Tire and Service Centre Ltd.	847.32	0.00	847.32	0.00	0.00	847.32

SMS Equipment	14,950.00	0.00	14,950.00	0.00	0.00	14,950.00
South Coast Construction	101,587.02	2,255.77	99,331.25	0.00	0.00	99,331.25
Stantec Consulting Ltd.	4,249.88	0.00	4,249.88	0.00	0.00	4,249.88
Stephenville Truck Center 1991 LTD.	3,467.43	0.00	3,467.43	0.00	0.00	3,467.43
Subsurface Geotech Inc.	20.00	0.00	20.00	0.00	0.00	20.00
Taylor's Welding	1,667.50	0.00	1,667.50	0.00	0.00	1,667.50
The Cylinder Shoppe	3,646.04	0.00	3,646.04	0.00	0.00	3,646.04
Tilco Blasting Ltd.	22,148.25	0.00	22,148.25	0.00	0.00	22,148.25
Titan Environmental Containment Ltd.	733.70	0.00	733.70	0.00	0.00	733.70
Titan GPS	6,073.07	0.00	6,073.07	0.00	0.00	6,073.07
TNT Truck & Tractor Repair Ltd.	2,798.02	0.00	2,798.02	0.00	0.00	2,798.02
Tony's Diesel Repairs	7,144.91	0.00	7,144.91	0.00	0.00	7,144.91
Toromont Cat	49,141.14	0.00	49,141.14	0.00	0.00	49,141.14
Town of Placentia	14,928.32	0.00	14,928.32	0.00	0.00	14,928.32
TRACTION (UAP)	27,743.46	0.00	27,743.46	0.00	0.00	27,743.46
Tulk Tire & Service Ltd.	12,220.04	0.00	12,220.04	0.00	0.00	12,220.04
Ultramar (Badger)	2,268.50	0.00	2,268.50	0.00	0.00	2,268.50
Ultramar (Garage)	7,533.88	0.00	7,533.88	4,994.82	0.00	2,539.06
Ultramar (Stephenville)	99,601.71	0.00	99,601.71	0.00	0.00	99,601.71
United Rentals of Canada Inc.	39,249.21	0.00	39,249.21	0.00	0.00	39,249.21
Universal Environmental Services	159,238.46	0.00	159,238.46	0.00	0.00	159,238.46
Universal Fabricators Inc.	2,333.82	0.00	2,333.82	0.00	0.00	2,333.82
Valero Energy Inc.	96,952.39	0.00	96,952.39	0.00	0.00	96,952.39
Verna Mercer	2,050.00	0.00	2,050.00	0.00	0.00	2,050.00
VIC MOBILIER	10,087.97	0.00	10,087.97	0.00	0.00	10,087.97
Wajax Industrial Components LP	14,008.20	0.00	14,008.20	0.00	0.00	14,008.20
Wajax Mount Pearl	27,618.86	0.00	27,618.86	0.00	0.00	27,618.86
Walsh's Mechanical Services Inc.	2,010.40	0.00	2,010.40	0.00	0.00	2,010.40
Wayne Kelly	3,450.00	0.00	3,450.00	0.00	0.00	3,450.00
Weir's Construction Limited	208,275.16	0.00	208,275.16	0.00	0.00	208,275.16
Western Hydraulic and Mechanical Ltd.	13,359.62	0.00	13,359.62	0.00	0.00	13,359.62
Western Lock Inc.	1,333.98	0.00	1,333.98	0.00	0.00	1,333.98
Western Petroleum	1,700.00	0.00	1,700.00	0.00	0.00	1,700.00
Western Steel Works Inc.	2,695.42	0.00	2,695.42	0.00	0.00	2,695.42
Western Wood Works Incorporated	5,606.25	0.00	5,606.25	0.00	0.00	5,606.25
William Perry Trucking	12,420.00	0.00	12,420.00	0.00	0.00	12,420.00
Zealous Heating & Cooling Inc.	10,084.03	0.00	10,084.03	0.00	0.00	10,084.03
Total outstanding:	3,900,531.51	2,255.77	3,898,275.74	17,223.43	162,833.82	3,718,218.49

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Appendix “G”

ECCL et al.
CRA Analysis
September 9, 2022 (up to August 19, 2022)

ECCL
Payroll Arrears by Year

	EI		CPP					Owing Per CRA Statement		
	Employee	Employer	Employee	Employer	Tax	Interest and Penalties	Total	20-Aug-2022	Difference	
2020 Owing	52,281.34	73,193.88	160,070.29	160,070.29	802,718.94	216,921.95	1,465,256.69			The EI, CPP, and Tax matches the Sage employee detail report total
2020 Remittances		(73,193.88)		(87,111.88)			(160,305.76)			and the employer portion is calculated correctly.
	52,281.34	-	160,070.29	72,958.41	802,718.94	216,921.95	1,304,950.93	1,303,218.81	1,732.12	
2021 Owing	58,200.13	81,480.18	184,994.47	184,994.47	893,154.98	208,161.31	1,610,985.54			The EI, CPP, and Tax matches the Sage employee detail report total
2021 Remittances		(55,603.90)					(55,603.90)			and the employer portion is calculated correctly.
	58,200.13	25,876.28	184,994.47	184,994.47	893,154.98	208,161.31	1,555,381.64	1,548,945.44	6,436.20	
2022 Owing (up to Aug. 19th)	8,423.83	11,793.37	26,628.27	26,628.27	105,080.94	4,689.25	183,243.93			The EI, CPP, and Tax matches the Sage employee detail report total
2022 Remittances		(10,252.61)		(26,699.12)	(53,308.49)		(90,260.22)			and the employer portion is calculated correctly.
	8,423.83	1,540.76	26,628.27	(70.85)	51,772.45	4,689.25	92,983.71	19,619.40	(73,364.31)	
Total Arrears	**118,905.30**	**27,417.04**	**371,693.03**	**257,882.03**	**1,747,646.37**	**429,772.51**	**2,953,316.28**	**2,871,784.19**	(81,532.09)	
									88,294.46	Unremitted for 2022
									6,762.37	Difference

Payroll Arrears Summary							
Deemed Portion	118,905.30		371,693.03		1,747,646.37		2,238,244.70
Non-Deemed Portion		27,417.04		257,882.03		429,772.51	715,071.58
Total Arrears	**118,905.30**	**27,417.04**	**371,693.03**	**257,882.03**	**1,747,646.37**	**429,772.51**	**2,953,316.28**

ECCL
Interest and Penalties on Payroll Account
As of May 16, 2022

2022 YEAR

Date	Interest Charged	Penalties Charged	Total Interest and Penalties
10-Aug-2022	71.08		71.08
19-Jul-2022	247.82		247.82
21-Apr-2022	2.65		2.65
20-Apr-2022	71.50		71.50
24-Mar-2022	7.93		7.93
21-Mar-2022	2.64		2.64
21-Mar-2022	20.00		20.00
21-Mar-2021		1,500.18	1,500.18
21-Mar-2021	8.23		8.23
3-Mar-2022	3.75		3.75
19-Jan-2022	265.83		265.83
19-Apr-2021	2,487.64		2,487.64
	3,189.07	**1,500.18**	**4,689.25**

2021 YEAR

Date	Interest Charged	Penalties Charged	Total Interest and Penalties
20-Aug-2022	5,611.34		5,611.34
19-Jul-2022	19,564.68		19,564.68
21-Apr-2022	209.40		209.40
21-Apr-2022	7.20		7.20
20-Apr-2022	5,642.97		5,642.97
24-Mar-2022	1,330.61		1,330.61
21-Mar-2022	41,211.00		41,211.00
21-Mar-2022		134,584.11	134,584.11
	73,577.20	**134,584.11**	**208,161.31**

2020 YEAR

Date	Interest Charged	Penalties Charged	Total Interest and Penalties
10-Aug-2022	4,721.15		4,721.15
19-Jul-2022	16,460.91		16,460.91
21-Apr-2022	176.24		176.24
20-Apr-2022	4,749.48		4,749.48
24-Mar-2022	1.42		1.42
24-Mar-2022	1,120.89		1,120.89
21-Mar-2022	3.32		3.32
21-Mar-2022	80,445.00		80,445.00
14-Mar-2021		108,799.89	108,799.89
14-Mar-2021	5.21		5.21
3-Mar-2022	20.31		20.31
19-Jan-2022	127.07		127.07
19-Apr-2021		251.93	251.93
19-Apr-2021	39.13		39.13
	107,870.13	**109,051.82**	**216,921.95**

Edward Collins Contracting Limited
Deductions & Expenses Summary 01.01.22 to 24.08.22

Deduction & Expense	Amount	No. Of Employees	Remittance	**Balance Owing**
CPP	53,256.54	60	26,699.12	**26,557.42**
EI	20,217.20	65	10,252.61	**9,964.59**
Tax	105,080.94	65	53,308.49	**51,772.45**
Training	0.00	0		
Mem. Benefit	0.00	0		
Charity Fund	0.00	0		
RSF	0.00	0		
Working Dues	0.00	0		
Monthly Dues	0.00	0		
CURTIS - EW	0.00	0		
	178,554.68	65	90,260.22	**88,294.46**

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Edward Collins Contracting Limited
Receiver General Payments - January 1, 2022 to August 23, 2022

	Cheque	Date	Transaction Type	Total	Account	EI	CPP	Tax	Tax Year
Receiver General									
	34459	17.01.22	Payment	55,603.90	RP	5,272.82	13,501.26	36,829.82	2021
	34479	11.02.22	Payment	5,554.36	RP	665.18	1,777.98	3,111.20	2022
	34484	18.02.22	Payment	6,033.51	RP	734.06	1,880.80	3,418.65	2022
	34485	18.02.22	Payment	25,376.49	RP	2,963.62	7,786.56	14,626.31	2022
	34492	28.02.22	Payment	5,816.72	RP	777.52	1,704.16	3,335.04	2022
	34496	03.03.22	Payment	5,473.56	RP	667.94	1,699.50	3,106.12	2022
	34691	03.08.22	Payment	16,488.33	RP	1,702.26	4,622.96	10,163.11	2022
	34732	10.08.22	Payment	12,979.20	RP	1,364.33	3,624.90	7,989.97	2022
	34794	17.08.22	Payment	12,538.05	RP	1,377.70	3,602.26	7,558.09	2022
Total:				145,864.12		15,525.43	40,200.38	90,138.31	
	2021 Remittance			55,603.90	0.00	5,272.82	13,501.26	36,829.82	
	2022 Remittance			90,260.22	0.00	10,252.61	26,699.12	53,308.49	

Note: The outstanding balance below may not reflect the total amount owing, see View and pay wage subsidies and hiring program balance for additional payroll amounts.

Arrears account balances

Current total amount owing: $2,882,187.76

Select link to view detail

Tax year	($) Amount owing	($) Uncharged interest	($) Law cost
2022	$19,619.94 Dr	$71.08 Dr	$0.00
2021	$1,548,945.44 Dr	$5,611.34 Dr	
2020	$1,303,218.81 Dr	$4,721.15 Dr	
2019	$0.00	$0.00	
2018	$0.00	$0.00	
2017	$0.00	$0.00	
2016	$0.00	$0.00	
2015	$0.00	$0.00	
2014	$0.00	$0.00	
2013	$0.00	$0.00	
Total	**$2,871,784.19 Dr**	**$10,403.57 Dr**	**$0.00**

Need assistance or want to make a payment?

If you need assistance, request a call back.

For payment options, see Make a payment.

Note: Electronic payments will be applied to your account in approximately 48 hours. It may take longer to process payments mailed or made at financial institutions.

Screen ID: B-RP-AB-01

Appendix “H”

ECC et al
Balances Owing to Canada Revenue Agency

	Program Account				
			RP		
Company	RC	RT	Employee	Employer & Int./Pen.	Total
ECC	-	1,004,505	2,238,245	715,072	3,957,822
FGC	14,858	24,015	-		38,873
H&E		6,058			6,058
51037	-	30,917	4,851	927	36,695
Classic Security		208,155	451,189	203,248	862,591
	14,858	**1,273,651**	**2,694,284**	**919,246**	**4,902,039**

ECCL et al.
CRA Analysis

CSL
Payroll

	EI		CPP			Interest and	
	Employee	Employer	Employee	Employer	Tax	Penalties	Total
2019 Owing	38,293.34	53,610.68	105,843.40	105,843.40	518,071.69		821,662.51
2019 Remittances		(53,610.68)		(105,843.40)	(212,857.77)		(372,311.85)
	38,293.34	-	105,843.40	-	305,213.92	-	449,350.66
2020 Owing	5,778.19	8,089.64	16,866.97	16,866.97	77,292.50		124,894.27
2020 Remittances	(5,778.19)	(8,089.64)	(15,029.02)	(16,866.97)	(77,292.50)		(123,056.32)
	-	-	1,837.95	-	-		1,837.95
Total Arrears	**38,293.34**	**-**	**107,681.35**	**-**	**305,213.92**	**203,247.51**	**654,436.12**
Payroll Arrears							
Deemed Portion	38,293.34		107,681.35		305,213.92		451,188.61
Non-Deemed Portion		-		-		203,247.51	203,247.51
Total Arrears	**38,293.34**	**-**	**107,681.35**	**-**	**305,213.92**	**203,247.51**	**654,436.12**

51037
Payroll

	EI		CPP			Interest and	
	Employee	Employer	Employee	Employer	Tax	Penalties	Total
2020 Owing	643.72	643.72	202.24	283.14	3,243.18	761.75	5,777.75
2020 Remittances							-
Total Arrears	**643.72**	**643.72**	**202.24**	**283.14**	**3,243.18**	**761.75**	**5,777.75**
Payroll Arrears							
Deemed Portion	643.72		202.24		3,243.18	761.75	4,850.89
Non-Deemed Portion		643.72		283.14			926.86
Total Arrears	**643.72**	**643.72**	**202.24**	**283.14**	**3,243.18**	**761.75**	**5,777.75**

Government of Canada Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Payroll deduction account:

895642452RP0001

Business name:

CLASSIC SECURITY LTD

The following account information is not a complete statement of account.

Tax year balances

Select link to view detail

Tax year	($) Amount paid	($) Amount unpaid	($) T4 return amount	($) Balance adjustment	($) Balance
2022	$0.00	$0.00	$0.00	$0.00	$0.00
2020	$123,056.32 Cr	$2,663.81 Cr	$125,719.88 Dr	$0.25 Dr	$0.00
2019	$372,311.85 Cr	$453,574.38 Cr	$825,916.87 Dr	$30.64 Cr	$0.00
2018	$741,829.90 Cr	$0.00	$741,829.90 Dr	$0.00	$0.00
2017	$139,947.05 Cr	$0.00	$139,947.05 Dr	$0.00	$0.00
2016	$26,288.57 Cr	$0.00	$26,288.57 Dr	$0.00	$0.00
2015	$22,095.55 Cr	$0.00	$22,095.55 Dr	$0.00	$0.00
2014	$28,882.45 Cr	$0.00	$28,901.79 Dr	$19.34 Cr	$0.00
2013	$21,067.56 Cr	$0.00	$21,067.56 Dr	$0.00	$0.00

Note: The outstanding balance below may not reflect the total amount owing, see View and pay wage subsidies and hiring program balance for additional payroll amounts.

Arrears account balances

Current total amount owing: $654,436.12

Select link to view detail

Tax year	($) Amount owing	($) Uncharged interest	($) Law cost
2022	$0.00	$0.00	$0.00
2020	$4,111.23 Dr	$33.93 Dr	
2019	$644,968.44 Dr	$5,322.52 Dr	
2018	$0.00	$0.00	
2017	$0.00	$0.00	
2016	$0.00	$0.00	
2015	$0.00	$0.00	
2014	$0.00	$0.00	
2013	$0.00	$0.00	
Total	**$649,079.67 Dr**	**$5,356.45 Dr**	**$0.00**

Need assistance or want to make a payment?

If you need assistance, request a call back.

For payment options, see Make a payment.

Note: Electronic payments will be applied to your account in approximately 48 hours. It may take longer to process payments mailed or made at financial institutions.

Screen ID: B-RP-AB-01

Date modified: 2022-05-16

Government of Canada Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Account number

895642452 RT0001

Business name

CLASSIC SECURITY LTD

Outstanding balance

Your amount owing: $208,154.16

Payment on filing and Interim balance

Your current interim balance: $0.00

Period-end balances (select the link to view account transactions)

Period-end	Interim balance CR/DR	Balance CR/DR
2022-Jul-20	$0.00	$0.00
2022-Jun-30	$0.00	$0.00
2022-Mar-31	$0.00	$0.00
2021-Dec-31	$0.00	$0.00
2021-Sep-30	$0.00	$0.00
2021-Jun-30	$0.00	$0.00
2021-Mar-31	$0.00	$0.00

Period-end	Interim balance CR/DR	Balance CR/DR
2020-Dec-31	$0.00	$0.00
2020-Sep-30	$0.00	$0.00
2020-Jun-30	$0.00	$0.00
2020-Mar-31	$0.00	$61,017.95
2019-Dec-31	$0.00	$3,560.22
2019-Sep-30	$0.00	$0.00
2019-Jun-30	$0.00	$63,000.76
2019-Mar-31	$0.00	$0.00

1 2 3 Next ➜

For payment options, see Make a payment.

Screen ID: B-RT-VB-01

Date modified: 2022-05-16

Government of Canada Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Account number

895642452 RC0001

Business name

CLASSIC SECURITY LTD

Note: Credits may be held on this account because of unfiled return(s).

Balance

Your current balance: $0.00

Payment on filing and Interim balance

Your current interim balance: $0.00

Period-end balances (select the link to view account transactions)

Period-end	Interim balance CR/DR	Balance CR/DR
2020-Mar-31	$0.00	$0.00
2019-Mar-31	$0.00	$0.00
2018-Mar-31	$0.00	$0.00
2017-Mar-31	$0.00	$0.00
2016-Mar-31	$0.00	$0.00
2015-Mar-31	$0.00	$0.00

Period-end	Interim balance CR/DR	Balance CR/DR
Prior periods	$0.00	$0.00
TOTAL	$0.00	$0.00

For payment options, see Make a payment.

Screen ID: B-RC-VB-01

Date modified: 2022-05-16

Government of Canada Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Payroll deduction account:

853896231RP0001

Business name:

51037 NEWFOUNDLAND AND LABRADOR INC.

The following account information is not a complete statement of account.

Tax year balances

Select link to view detail

Tax year	($) Amount paid	($) Amount unpaid	($) T4 return amount	($) Balance adjustment	($) Balance
2022	$0.00	$0.00	$0.00	$0.00	$0.00
2020	$0.00	$5,016.00 Cr	$5,016.00 Dr	$0.00	$0.00
2019	$33,290.51 Cr	$169.26 Cr	$33,459.77 Dr	$0.00	$0.00
2018	$53,957.74 Cr	$0.00	$53,596.31 Dr	$361.43 Dr	$0.00
2017	$45,707.45 Cr	$0.00	$45,707.45 Dr	$0.00	$0.00
2016	$47,053.03 Cr	$0.00	$47,053.03 Dr	$0.00	$0.00
2015	$24,282.49 Cr	$0.00	$24,282.48 Dr	$0.01 Dr	$0.00
2014	$12,886.22 Cr	$0.00	$12,886.26 Dr	$0.04 Cr	$0.00
2013	$42,246.64 Cr	$0.00	$42,246.63 Dr	$0.01 Dr	$0.00

Note: The outstanding balance below may not reflect the total amount owing, see View and pay wage subsidies and hiring program balance for additional payroll amounts.

Arrears account balances

Current total amount owing: $6,113.00

Select link to view detail

Tax year	($) Amount owing	($) Uncharged interest	($) Law cost
2022	$0.00	$0.00	$0.00
2020	$5,777.75 Dr	$140.82 Dr	
2019	$189.81 Dr	$4.62 Dr	
2018	$0.00	$0.00	
2017	$0.00	$0.00	
2016	$0.00	$0.00	
2015	$0.00	$0.00	
2014	$0.00	$0.00	
2013	$0.00	$0.00	
Total	**$5,967.56 Dr**	**$145.44 Dr**	**$0.00**

Need assistance or want to make a payment?

If you need assistance, request a call back.

For payment options, see Make a payment.

Note: Electronic payments will be applied to your account in approximately 48 hours. It may take longer to process payments mailed or made at financial institutions.

Screen ID: B-RP-AB-01

Date modified: 2022-05-16

Government of Canada Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Account number

853896231 RT0001

Business name

51037 NEWFOUNDLAND AND LABRADOR INC.

Outstanding balance

Your amount owing: $30,917.25

Payment on filing and Interim balance

Your current interim balance: $0.00

Period-end balances (select the link to view account transactions)

Period-end	Interim balance CR/DR	Balance CR/DR
2021-Dec-31	$0.00	$0.00
2020-Dec-31	$0.00	$0.00
2019-Dec-31	$0.00	$30,917.25
2018-Dec-31	$0.00	$0.00
2017-Dec-31	$0.00	$0.00
2016-Dec-31	$0.00	$0.00
2015-Dec-31	$0.00	$0.00

Period-end	Interim balance CR/DR	Balance CR/DR
Prior periods	$0.00	$0.00
TOTAL	$0.00	$30,917.25

For payment options, see Make a payment.

Screen ID: B-RT-VB-01

Date modified: 2022-05-16

Government of Canada Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Account number

853896231 RC0001

Business name

51037 NEWFOUNDLAND AND LABRADOR INC.

Note: Credits may be held on this account because of unfiled return(s).

Balance

Your current balance: $0.00

Payment on filing and Interim balance

Your current interim balance: $0.00

Period-end balances (select the link to view account transactions)

Period-end	Interim balance CR/DR	Balance CR/DR
2019-Dec-31	$0.00	$0.00
2018-Dec-31	$0.00	$0.00
2017-Dec-31	$0.00	$0.00
2016-Dec-31	$0.00	$0.00
2015-Dec-31	$0.00	$0.00
2014-Dec-31	$0.00	$0.00

Period-end	Interim balance CR/DR	Balance CR/DR
Prior periods	$0.00	$0.00
TOTAL	$0.00	$0.00

For payment options, see Make a payment.

Screen ID: B-RC-VB-01

Date modified: 2022-05-16

Government of Canada / Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Account number

734711120 RT0001

Business name

FGC HOLDINGS LTD

Outstanding balance

Your amount owing: $24,015.83

Payment on filing and Interim balance

Your current interim balance: $0.00

Period-end balances (select the link to view account transactions)

Note: The amounts appearing in the balance column do not include amounts that are not yet due.

Period-end	Interim balance CR/DR	Balance CR/DR
2022-Aug-31	$0.00	$0.00
2022-Jul-31	$0.00	$0.00
2022-Jul-20	$0.00	$1,176.70
2022-Jun-30	$0.00	$1,176.70
2022-May-31	$0.00	$954.93

Period-end	Interim balance CR/DR	Balance CR/DR
2022-Apr-30	$0.00	$1,191.30
2022-Mar-31	$0.00	$1,199.32
2022-Feb-28	$0.00	$1,207.22
2022-Jan-31	$0.00	$1,215.33
2021-Dec-31	$0.00	$1,222.97
2021-Nov-30	$0.00	$1,231.17
2021-Oct-31	$0.00	$1,239.43
2021-Sep-30	$0.00	$1,247.54
2021-Aug-31	$0.00	$1,255.89
2021-Jul-31	$0.00	$1,985.40

1 2 3 4 Next ➔

For payment options, see Make a payment.

Screen ID: B-RT-VB-01

Date modified: 2022-05-16

Government of Canada Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Account number

734711120 RC0001

Business name

FGC HOLDINGS LTD

Outstanding balance

Your amount owing: $14,873.30

Payment on filing and Interim balance

Your current interim balance: $0.00

Period-end balances (select the link to view account transactions)

Period-end	Interim balance CR/DR	Balance CR/DR
2021-Oct-31	$0.00	$14,873.30
2020-Oct-31	$0.00	$0.00
2019-Oct-31	$0.00	$0.00
2018-Oct-31	$0.00	$0.00
2017-Oct-31	$0.00	$0.00
2016-Oct-31	$0.00	$0.00
TOTAL	$0.00	$14,873.30

For payment options, see Make a payment.

Screen ID: B-RC-VB-01

Date modified: 2022-05-16

Government of Canada Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Account number

816702161 RT0001

Business name

H & E DESIGNS LTD.

Outstanding balance

Your amount owing: $6,066.32

Payment on filing and Interim balance

Your current interim balance: $0.00

Period-end balances (select the link to view account transactions)

Period-end	Interim balance CR/DR	Balance CR/DR
2021-Jun-30	$0.00	$0.00
2021-May-31	$0.00	$0.00
2021-Apr-30	$0.00	$0.00
2021-Mar-31	$0.00	$0.00
2021-Feb-28	$0.00	$0.00
2021-Jan-31	$0.00	$6,066.32
2020-Dec-31	$0.00	$0.00

Period-end	Interim balance CR/DR	Balance CR/DR
2020-Nov-30	$0.00	$0.00
2020-Oct-31	$0.00	$0.00
2020-Sep-30	$0.00	$0.00
2020-Aug-31	$0.00	$0.00
2020-Jul-31	$0.00	$0.00
2020-Jun-30	$0.00	$0.00
2020-May-31	$0.00	$0.00
2020-Apr-30	$0.00	$0.00

← Previous 1 2 3 4 5 6 Next →

For payment options, see Make a payment.

Screen ID: B-RT-VB-01

Date modified: 2022-05-16

Government of Canada / Gouvernement du Canada

Canada Revenue Agency

Sign out

View and pay account balance

Account number

816702161 RC0001

Business name

H & E DESIGNS LTD.

Balance

Your current balance: $0.00

Payment on filing and Interim balance

Your current interim balance: $0.00

Period-end balances (select the link to view account transactions)

Period-end	Interim balance CR/DR	Balance CR/DR
2021-Jul-31	$0.00	$0.00
2020-Jul-31	$0.00	$0.00
2019-Jul-31	$0.00	$0.00
2018-Jul-31	$0.00	$0.00
2017-Jul-31	$0.00	$0.00
2016-Jul-31	$0.00	$0.00
2015-Jul-31	$0.00	$0.00

Period-end	Interim balance CR/DR	Balance CR/DR
TOTAL	$0.00	$0.00

For payment options, see Make a payment.

Screen ID: B-RC-VB-01

Date modified: 2022-05-16

Appendix “I”

2022 01G 1853

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR

IN BANKRUPTCY AND INSOLVENCY

AND IN THE MATTER OF the Receivership of Edward Collins Contracting Ltd., Classic Security Limited, FGC Holdings Limited, 51037 Newfoundland and Labrador Inc. and H&E Designs Ltd.

IN THE MATTER OF the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 as Amended (the "**BIA**")

Estate No.
Court No.

BETWEEN:	**ROYAL BANK OF CANADA**	**APPLICANT**
AND:	**EDWARD COLLINS CONTRACTING LIMITED, H & E DESIGNS LTD., CLASSIC SECURITY LTD., FGC HOLDINGS LTD. and 51037 NEWFOUNDLAND & LABRADOR INC.**	**RESPONDENTS**

ORDER
(Pursuant to Rule 22.01)

Before the Honourable Madam Justice Marshall:

UPON ORAL APPLICATION, made by Edward Collins Contracting Ltd., Classic Security Limited, FGC Holdings Limited, 51037 Newfoundland and Labrador Inc. and H&E Designs Ltd. (collectively, "**ECC**" or the "**Company**") pursuant Rule 22.01 of the *Rules of the Supreme Court*, 1986, for an injunction, substantially in the form as set out herein;

WM

AND UPON hearing from Neil Jacobs QC as counsel for the Royal Bank of Canada ("**RBC**") and Darren D. O'Keefe as counsel for the Company, both of whom have indicated their consent to the within Order;

SERVICE

1. **THIS COURT ORDERS** that this application is to be heard ex parte and is properly returnable today and hereby dispenses with further service thereof.

4144-3383-1895

Filed July 20/22 JK

POSSESSION OF PROPERTY AND OPERATIONS

2. **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.

3. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein the Company shall be entitled 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, legal fees, accounting fees, maintenance and security services and lease payments for equipment used in the operation of the Business; and

   (b) payment for goods or services actually supplied to the Company following the date of this Order.

4. **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.

NO PROCEEDINGS AGAINST THE COMPANY OR THE PROPERTY

5. **THIS COURT ORDERS** that until and including the 16th day of September, 2022 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 affecting the Business or the Property except with the 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.

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NO EXERCISE OF RIGHTS OR REMEDIES

6. **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 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) prevent the filing of any registration to preserve or perfect a security interest, or (iii) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

7. **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, license or permit in favour of or held by the Company, except with leave of this Court.

CONTINUATION OF SERVICES

8. **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 by 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

9. **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.

INFORMATION REPORTING REQUIREMENTS

10. **THIS COURT ORDERS** that the Company shall provide to RBC the following information during the Stay Period:

   (a) Within five (5) days of the date of this Order and every two weeks thereafter, 13-week cash flow forecast together with detailed assumptions, accounts receivable listings, accounts payable listings and outstanding cheque listings (the "**Cash Flow Forecast**"). The Cash Flow Forecast shall be provided every second Wednesday by 12 p.m. Newfoundland Time;

   (b) Budget to actual variance analyses for each preceding two-week period;

   (c) Updates on the status of the Company's refinancing every two weeks;

   (d) Supporting documentation confirming that all statutory filings as required by the Crown including, but not limited to, Canada Revenue Agency and Workers' Compensation have been completed and all payments required have been issued without exception; and

   (e) A copy of the Ritchie Bros Auctioneers appraisal report which was scheduled to be issued on 15 July 2022.

11. **THIS COURT ORDERS** that the Company's Management and S.R. Stack & Company Ltd. will participate in calls with RBC and its advisors every two weeks to review the above information submissions, address questions arising thereon and respond to general information requests in relation to the Company's operations, its finances and RBC's security.

GENERAL

12. **THIS COURT ORDERS** that the Company, may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

13. **THIS COURT ORDERS** that the Company 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 O'Keefe & Company as the Company's solicitors is hereby 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.

14. **THIS COURT ORDERS** that a hearing for the balance of the relief sought by RBC is hereby scheduled before this Court for the 16th day of September, 2022 at 10:00 a.m/p.m or such other date as determined by this Court.

Julie Keating

COURT OFFICER

CONSENTED TO ON BEHALF OF
ROYAL BANK OF CANADA, APPLICANT

, QC

Neil L. Jacobs, Q.C.

CONSENTED TO ON BEHALF OF
EDWARD COLLINS CONTRACTING LIMITED,
H & E DESIGNS LTD., CLASSIC SECURITY LTD.,
FGC HOLDINGS LTD. and 51037 NEWFOUNDLAND
& LABRADOR INC., RESPONDENTS

Darren D. O'Keefe

W

4144-3383-1995

Appendix “J”

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Features	Lender	Loan or Lease	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing	Action
1658843	2	Excavators	2016 John Deere 180G LC Tracked Excavator	1FF1880GXPG0020635		John Deere Financial	Operating Lease	814029	21st day of each month	$ 203,006.80		$ 3,383.43	$ 55,688.30	Keep
1658844	3	Excavators	2012 John Deere 200D Tracked Excavator	1FF200DXLBD513619										Keep
1658845	4	Excavators	2017 John Deere 290G LC Tracked Excavator	1FF290GXVHD706585		John Deere Financial	Operating Lease	597274	25th day of each month	$ 260,000.00		$ 5,163.50	$ 128,030.13	Keep
1658846	5	Excavators	2012 John Deere 350G Tracked Excavator	FF350GXECD808483										Keep
1658847	6	Excavators	2014 John Deere 290G LC Tracked Excavator	1FF290GXLED706018										Keep
1658848	7	Excavators	2015 John Deere 210G Tracked Excavator	1FF210GXCFD523117	28 in Triple Grouser Track Shoes, 42 in Digging Bucket									Keep
1658851	10	Excavators	2008 Hitachi ZX350LC-3 Tracked Excavator	FF00ASP920208										Keep
1658853	12	Backhoe Loaders	2014 John Deere 310SK 4x4 Backhoe Loader	1T0310SKTEE261207	Enclosed Cab, Air Conditioner, Air Ride Seat, Backhoe Pilot Controls, 90 in Loader Bucket, Side Shift, Quick Coupler									Keep
1658856	14	Wheel Loaders	2010 John Deere 744K Wheel Loader	DW744KX625763										Keep
1658857	15	Wheel Loaders	2012 John Deere 744K XT Wheel Loader	1DW744KXKCD642081										Keep
1658859	15A	Skid Steer Loaders	2018 John Deere 325G Two-Speed High Flow Skid Steer Loader	1T0325GMCJG340958		John Deere Financial	Operating Lease	805959	3rd day of each month	$ 85,890.00		$ 1,431.50	$ 49,235.16	Keep
1658861	17	Motor Graders	2010 John Deere 772G XT Motor Grader	1DW772GXAA0629149	Air Ride Seat, Differential Lock, 14 ft Moldboard, Push Block, Combination Ripper/Scarifier, 17.5-25 Tires	John Deere Financial	Capital Lease	751764	11th day of each month	$ 184,762.00	7.20%	3079.47	$ 35,182.73	Keep
1658862	18	Dozers	2007 John Deere 850J LT Crawler Dozer	T0850JX135383										Keep
1658863	19	Dump Trucks	1988 Volvo T/A Dump Truck	8804V91638	Eaton Fuller 8LL Transmission, Differential Lock, Aluminum Front Wheels, 11R24.5 Front Tires, 11R24.5 Rear Tires, Walking Beam Suspension, 15 ft 8 in Long x 4 ft 1 in High Steel Body									Keep
1658864	20	Dump Trucks	2005 Western Star 4900 T/A Dump Truck	5KJJALCK15PU04619	Detroit Engine, 18-Speed Transmission									Keep
1658865	21	Dump Trucks	1995 Ford L9000 T/A Dump Truck	1FTYY90BXSVA06735										Keep
1658867	23	Dump Trucks	2009 Peterbilt 340 6x4 T/A Dump Truck	2NPRLN9X59M774488	Paccar PX-8 Diesel Engine, 10879.0 Engine hrs, Air Conditioner, Cruise Control, Power Windows, Engine Brake, Allison Automatic Transmission, Differential Lock, Left Hand Drive, 14600 lb Front Axle, 40000 lb Rears, 54600 lb GVWR, 385/65R22.5 Front Tires, 11R24.5 Rear Tires, Beau Roc 15 ft 1 in Long x 41 ft High Steel Body, Pintle Hitch									Keep
1658868	24	Dump Trucks	2017 Western Star 4800 8x4 Twin-Steer T/A Dump Truck	5KKMBBDV0HPHY2964	Detroit 6 Cylinder Diesel Engine, 2017 US EPA Label, Air Conditioner, Cruise Control, Engine Brake, Double Differential Locks, 40000 kg Front Axle, 46000 lb Rears, 86000 lb GVWR, 425/65R22.5, Rubber Suspension, PTO, 20 ft Long Body	RBC	Lease	37024	27th day of each month	$ 362,206.35	4.33%	$ 6,662.70	$ 160,187.53	Keep
1658869	25	Dump Trucks	2017 Western Star 4800 8x4 Twin-Steer T/A Dump Truck	5KKMBBDV9HPHY2963	Detroit Engine, 18-Speed Transmission		Lease							Keep
1658870	26	Boom Trucks	Terex on 1997 Ford L8000 Boom Truck	1FDZU82E1VVA27636										Keep

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Features	Lender	Loan or Lease	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing	Action
1658871	27	Truck Tractors	2003 Peterbilt 379 6x4 T/A Sleeper Truck Tractor	1XP5D49X83N580105	Cummins 6 Cylinder Diesel Engine, 2110 Engine hrs, Air Conditioner, Cruise Control, Power Windows, Engine Brake, Eaton Fuller Transmission, 12000 lb Front Axle, 38000 lb Rears, 50000 lb GVWR, 11R24.5, Air Ride Suspension									Keep
1658872	28	Truck Tractors	2007 Freightliner Columbia 120 S/A Sleeper Truck Tractor	1FUBA5CK97LY90127	Detroit 6 Cylinder Diesel Engine, US EPA Label, 15788 Engine hrs, Air Conditioner, Cruise Control, Engine Brake, Eaton Fuller 10-Speed Transmission, Differential Lock, 5440 kg Front Axle, 5440 lb Rears									Keep
1658873	29	Truck Tractors	2014 Kenworth T800 8x4 T/A Sleeper Truck Tractor	1XKDP4TX0EJ967534	Requires Diesel Exhaust Fluid, Air Conditioner, Cruise Control, Power Windows, Engine Brake, Eaton Fuller Transmission, Differential Lock, 20000 lb Front Axle, 52000 lb Rears, 38 in Flat Top Sleeper Cab, Aluminum Wheels, 425/65R22.5 Front Tires, 11R22.5 Rear Tires, 264 in Wheelbase, PTO, Double Frame, Air Sliding 5th Wheel, Headache Rack, Dual Fuel Tanks, Lift Axle									Keep
1658875	31	Truck Tractors	2018 Western Star 4700SF T/A Day Cab Truck Tractor	5KJJAVDV3JLJS8207		Diamler Truck Financial	Lease	908570	22nd day of each month	446118	4.99%	$ 7,435.30	$ 64,601.20	Keep
1658876	32	Truck Tractors	2018 Western Star 4700SF T/A Day Cab Truck Tractor	5KJJAVDV1JLJS8206			Lease							Keep
1658877	33	Truck Tractors	2020 Western Star 4900SF T/A Day Cab Truck Tractor	5KJJAED11LPLW7098		Diamler Truck Financial	Lease	991393	26th day of each month	$ 261,548.40	4.70%	4359.14	$ 128,843.80	Keep
1658878	34	Truck Tractors	2020 Western Star 4900SF T/A Day Cab Truck Tractor	5KJJAED13LPLW7099	Air Conditioner, Cruise Control, Power Windows, Engine Brake, Eaton Fuller Manual Transmission, Double Differential Locks, Left Hand Drive, 14320 lb Front Axle, 23000 lb Rears, Air Ride Cab, Aluminum Wheels, 11R24.5 Front Tires, 11R24.5 Rear Tires, PTO, Double Frame, Air Sliding 5th Wheel, Headache Rack	Diamler Truck Financial	Lease	987769	16th day of each month	$ 259,334.40	4.70%	$ 4,322.24	$ 128,878.50	Keep
1658881	37	Truck Tractors	2013 Freightliner Coronado 122 6x4 T/A Sleeper Truck Tractor	1FUJGPDR3DDBW5634	Air Conditioner, Cruise Control, Power Windows, Engine Brake, Eaton Fuller 13-Speed Manual Transmission, Double Differential Locks, 12000 lb Front Axle, 40000 lb Rears, 60 in Flat Top Sleeper Cab	Wells Fargo	Loan	505010879001	20th day of each month	$ 39,100.00		$ 1,709.00	$ 3,582.92	Keep
1658882	38	Truck Tractors	2012 Freightliner Coronado 122 6x4 T/A Sleeper Truck Tractor	1FUJGNDR5CDBM3380	6 Cylinder Diesel Engine, 17674 Engine hrs, Air Conditioner, Cruise Control									Keep
1658883	39/205	Tanker Trailers	2003 Advance Quad/A 47 Ft Tanker Trailer	2AEASZCK23R000162	Air Ride Suspension, Lift 1st- Axles									Sell
1658884	40	Roll-Off Truck	2006 Volvo 6x4 T/A Roll-Off Truck	4V5KC9GG16N410552	D12 Engine, Eaton Fuller 10-Speed Transmission, Differential Lock, Aluminum Front Wheels, 425/65R22.5 Front Tires, 11R22.5 Rear Tires, PTO, Roll-Off Body,, 24 ft 1 in x 96 in Bed, Pintle Hitch									Keep
1658885	41	Snow Plow Trucks	2010 International 7500 6x4 Snow Plow Truck	1HTWPAZT1AJ240634	6 Cylinder Diesel Engine, 3510 Engine hrs, Air Conditioner, 20000 lb Front Axle, 40000 lb Rears, Air Ride Suspension, PTO, 10 ft Plow, Snow Wing									Keep
1658887	43	Fuel and Lube Trucks	2010 Kenworth T370 10500 L 4x4 Fuel Truck	2NKHHN8X6AM944365	14515 Engine hrs, Air Conditioner, Cruise Control, Eaton Fuller Transmission, Differential Lock, 1983 Hutchinson 10500 L Tank, 4 Compartments, MC 306 Code, 1 Reels w/ Electronic Register									Keep
1658888	44	Fuel and Lube Trucks	2007 Freightliner M2 106 11500 L 6x4 Fuel Truck	1FVHCYDJ67HY08123	Mercedes-Benz 6 Cylinder Engine, Eaton Fuller 8LL Transmission, 18000 lb Front Axle, 40000 lb Rears, 58000 lb GVWR, 315/80R22.5, Airliner Air Ride Suspension, PTO, 1996 Almac 11500 L Tank, 2 Compartments, TC 306 Code, 1 Reels w/ Electronic Register									Keep
1658889	45	Single Drum Compactors	2004 Caterpillar CS583 84 in. Smooth Drum Compactor	CATCS583TCNX00317										Keep

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Features	Lender	Loan or Lease	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing	Action
1658890	46	Asphalt Compactors	1998 Ingersoll-Rand SD100D Propac Pneumatic Roller	154443	Open Operator Station, 84" drum									Keep
1658891	47	Crushing Equipment	2009 McCloskey C50 Jaw Crusher	SA9000C50SM06670111		RBC	Lease	56551	5th day of each month	$ 119,649.20		$ 5,545.69	$ 39,506.90	Keep
1658892	48	Crushing Equipment	2013 McCloskey C44 Cone Crusher	80741										Keep
1658893	49	Screening Equipment	2014 McCloskey S190 Tracked Screen Plant	81404	7 mm x 14 ft Belt Feeder w/Hydraulic Raise Grizzly 20 ft x 5 ft Double Deck Screen, 48 in Wide Feed Conveyor, 48 in Wide Under Screen Conveyor, 32 in Wide Left Discharge Conveyor, 32 in Wide Right Discharge Conveyor, 48 in Wide End Discharge Conveyor, Hydraulic Leveling, 19.5 in Track Shoes									Keep
1658896	52	Asphalt Pavers	2009 Caterpillar AP655D Track Asphalt Paver	CATAP655AGNZ00312	Dual Controls, Cat AS2252C 8 ft - 16 ft Screed, Topcon Ultrasonic Sensors, 16 in Rubber Tracks	RBC	Lease	49117	7th day of each month	$ 148,500.00	5.45%	$ 2,475.41	$ 80,871.92	Keep
1658903	57	Asphalt Compactors	2005 Caterpillar CB335E Combination Roller	CATCB335TC5F00120	Open Operator Station, 4 Cylinder Engine, 51 in Drum									Keep
1658907	217	Construction and Machinery Trailers	2008 Landoll 35T 44 ft T/A Tilt Deck Trailer	1LH930VH781C16402	Air Ride Suspension									Keep
1658910	63	Articulating Boom Lifts	2010 Genie Z60/34 4WD Diesel Articulating Boom Lift	Z6010-9846										Keep
1658912	65	Telehandlers	2007 Caterpillar TL1055 Telehandler	TBM00440	Enclosed Cab, 55 ft Max Lift Height, 10000 lb Max Lift Capacity, 60 in Forks, Hydraulic Coupler, Outriggers, Frame Leveling, Auxiliary Hydraulic Plumbing									Keep
1658913	66	Forklifts	2004 Caterpillar P6500 5,700 LB Pneumatic Tire Forklift	AT13F50068	3 Stage Mast, 186 in Max Lift Height, 48 in Forks, Side Shift, LPG Engine									Keep
1658915	68	Utility Trailers	2015 Friesen 24 ft T/A Utility Trailer	4WFCF2021F1013639										Keep
1658916	69	Utility Trailers	2018 Freisen 16 ft Utility Trailer	4WFSH1425J1014974										Keep
1658917	70	Utility Trailers	2020 Freisen 20 ft Utility Trailer	7LRCN2033L1015988										Keep
1658920	73	Live Bottom Trailers	2010 ABS 39 ft Tri/A Live Bottom Trailer	2A942M6J2A1114031										Keep
1658921	74	Live Bottom Trailers	2006 Trail King 48 ft Quad/A Live Bottom Trailer	1TKLC48466W056414	Air Ride Suspension, Lift 1st- Axles, Steering 1st- Axle									Keep
1658922	75	Live Bottom Trailers	2008 Trout River 39 ft Tri/A Live Bottom Trailer	2S9PS636X8W134200	Air Ride Suspension									Keep
1658923	76	Live Bottom Trailers	2006 Trail King 39 ft Tri/A Live Bottom Trailer	1TKLC39376W036432	Air Ride Suspension, Lift 1st- Axles, Steering 1st- Axle									Keep
1658924	77	Live Bottom Trailers	2009 ABS 37 ft Tri/A Live Bottom Trailer	2A942M6RX91114022										Keep
1658925	78	Live Bottom Trailers	2007 ABS 37 ft Tri/A Live Bottom Trailer	2A942M6R671114015	Air Ride Suspension									Keep
1658927	80	Construction and Machinery Trailers	2013 JC Trailers 53 ft Tri/A Lowboy Trailer	2J9J3A1H5DK001059	Air Ride Suspension, Lift 3rd- Axles, S/A Flip Booster Axle									Keep
1658929	82	Van Trailers	2014 Mission T/A 27 ft Enclosed Aluminum Van Trailer	5WFBE2425EW045949										Keep
1658930	83	Van Trailers	2016 Haulmark 22 ft T/A Enclosed Van Trailer	575GB2420GH311293	ST225/75R15 Tires									Keep
1658933	86	Tanker Trailers	1995 Krohnert 30,000 L Water Tanker Trailer	1K921M2F3S1114108										Keep
1658934	87	Tanker Trailers	1988 Polar T/A Tanker Trailer	1PMS34222J1009084	Spring Suspension									Keep
1658935		Tanker Trailers	1984 Hell Water Tanker Trailer	1HLF1D7B2E9E39148										Keep
1658936	89	Construction and Machinery Trailers	1989 Trail King 48 ft T/A 48 ft Step Deck Trailer	1TKS04826KM084691	Air Ride Suspension									Keep

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Features	Lender	Loan or Lease	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing	Action
1658937	90	Construction and Machinery Trailers	1995 Talbert 48 ft T/A Step Deck Trailer	40FL0482151011559										Keep
1658938	91	Construction and Machinery Trailers	1995 Talbert 48 ft T/A Step Deck Trailer	1556										Keep
1658939	92	Construction and Machinery Trailers	2001 Lode King 53 ft Tri/A Step Deck Trailer	2LDSD53351A035235										Keep
1658940	93	Construction and Machinery Trailers	2005 Fountaine T/A Combination Step Deck Trailer	13N24830X51528164										Keep
1658941	94	Construction and Machinery Trailers	2006 Fountaine 48 ft T/A Step Deck Trailer	13N248300615335598										Keep
1658942	95	Construction and Machinery Trailers	2002 Reitnouer 48 Ft T/A Step Deck Trailer	1RND48A292R008646										Keep
1658944	97	Construction and Machinery Trailers	2005 Wabash 48 ft Tridem Step Deck Trailer	1TTF4830451076819										Keep
1658945	98	Construction and Machinery Trailers	2005 Transcraft Eagle Trident 48 ft Step Deck Trailer	1TTF4830X52013203										Keep
1658946	99	Construction and Machinery Trailers	2005 Transcraft Eagle Trident 48 ft Step Deck Trailer	1TTF4830X52013220										Keep
1658947	101	Construction and Machinery Trailers	2005 Transcraft Eagle Trident 48 ft Step Deck Trailer	1TTF4830651077115										Keep
1658948	101	Flatbed Trailers	2006 Transcraft Eagle Trident 53 ft Tri/A 48 ft Flatbed Trailer	1TTF4830661079884	Air Ride Suspension									Keep
1658949	102	Construction and Machinery Trailers	2006 Manac 13353105 53 ft Tri/A Aluminum Step Deck Trailer	2M513161061107241										Keep
1658950	103	Construction and Machinery Trailers	2006 Fountaine 48 ft T/A Step Deck Trailer	13N24630561533595										Keep
1658951	104	Construction and Machinery Trailers	2013 Fountain Velocity 53 ft Step Deck Trailer	9388										Keep
1658952	105	Construction and Machinery Trailers	1992 Manac 48 ft Tri/A Extendable Step Deck Trailer	2M5131465N1026233	Air Ride Suspension									Keep
1658953	106	Construction and Machinery Trailers	1995 Lode King 53 ft Tri/A Step Deck Trailer	2LDLB5334HS025324										Keep
1658954	107	Construction and Machinery Trailers	1999 Lode King 53 ft Tri/A Combination Step Deck Trailer	2LDSD5330XA032641										Keep
1658955	108	Construction and Machinery Trailers	2000 Lode King 48 ft T/A Step Deck Trailer	2LDSD4821YA034488	Air Ride Suspension									Keep
1658956	109	Construction and Machinery Trailers	2000 Wilson 50 ft Tri/A Step Deck Trailer	4WWFG0805YN604621										Keep
1658957	110	Construction and Machinery Trailers	2007 Manac 50 ft Tri/A Step Deck Trailer	2M513161871115279										Keep
1658958	111	Construction and Machinery Trailers	2002 Thruway 53 ft Tri/A Step Deck Trailer	2T9DF533421011572										Keep
1658959	112	Flatbed Trailers	2015 Doepker 53 ft Tri/A Flatbed Trailer	2DEHBFZ30F1032939	Air Ride Suspension									Keep
1658960	113	Flatbed Trailers	2014 Doepker 53 ft Tri/A Steel Flatbed Trailer	2DEHGFZ38E1030226										Keep
1658961	114	Flatbed Trailers	2007 Thruway 53 ft Tri/A Steel Flatbed Trailer	2T9FA533471011425										Keep
1658962	115	Flatbed Trailers	2007 Thruway 53 ft Tri/A Steel Flatbed Trailer	2T9FA533X71011283										Keep
1658963	149	Flatbed Trailers	2003 Transcraft EAGLE 48 ft Tri/A Flatbed Trailer	1TTF4830732012837	Air Ride Suspension, Lift 1st- Axles									Keep
1658964	117	Flatbed Trailers	1999 Manac 53 ft Tri/A Flatbed Trailer	2M512146XX1064112										Keep
1658965	118	Flatbed Trailers	1999 Manac 48 Ft T/A Flatbed Trailer	1UYFS2489XA864602										Keep

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Features	Lender	Loan or Lease	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing	Action
1658967	121	Flatbed Trailers	HMC 14 ft T/A Flatbed Trailer	1804	Spring Suspension, 81 in. wide, ball hitch									Keep
1658968	122	Construction and Machinery Trailers	2006 Lode King Step Deck Trailer	2LDSD53316A043503										Keep
1658969	123	Construction and Machinery Trailers	2005 Manac 13248101 48 ft T/A Step Deck Trailer	2M512146451097622	Air Ride Suspension									Keep
1658970	124	Construction and Machinery Trailers	2005 Transcraft 48 ft T/A Step Deck Trailer	1TTE4820251076864										Keep
1658971	125	Construction and Machinery Trailers	2003 Transcraft 48 ft T/A Step Deck Trailer	1TTE4820831071830										Keep
1658972	126	Construction and Machinery Trailers	2006 Wabash 48 ft T/A Step Deck Trailer	1TTE4820561078741	Air Ride Suspension									Keep
1658975	129	Construction and Machinery Trailers	2005 Manac 53 ft Tri/A Step Deck Trailer	2M512161351100141	Air Ride Suspension									Keep
1658976	130	Construction and Machinery Trailers	1999 Manac 53 ft T/A Step Deck Trailer	2M5121557X1059228	Air Ride Suspension									Keep
1658977	131	Construction and Machinery Trailers	2000 Manac 48 ft Tri/A Step Deck Trailer	2M5131461Y1063672	Air Ride Suspension									Keep
1658978	132	Construction and Machinery Trailers	2006 Fontaine 53 ft Step Deck Trailer	13N24830461532048										Keep
1658979	133	Construction and Machinery Trailers	2007 BWS 53 ft Tri/A Step Deck Trailer	2B953HD3671001028	Air Ride Suspension, night gen loaded on unit for Lintec asphalt plant									Keep
1658980	134	Construction and Machinery Trailers	2008 Reitnouer 53 ft Tri/A Step Deck Trailer	1RND53A298R020403										Keep
1658981	135	Construction and Machinery Trailers	2005 Transcraft 53 ft Tri/A Step Deck Trailer	1TTE5130X51076145	Air Ride Suspension									Keep
1658982	136	Construction and Machinery Trailers	2005 Fontaine 48 ft T/A 48 ft Step Deck Trailer	13N24830051524608	Air Ride Suspension									Keep
1658983		Construction and Machinery Trailers	1997 Lode King 48 ft T/A Step Deck Trailer	2LDSD4827V9028031	Air Ride Suspension									Keep
1658984	138	Construction and Machinery Trailers	1995 Talbert 48 ft Step Deck Trailer	2819										Keep
1658985	139	Construction and Machinery Trailers	1995 JC 48 ft T/A Step Deck Trailer	2J9U3X3E7SK001046	Air Ride Suspension									Keep
1658986	140/237	Construction and Machinery Trailers	2012 Doonan 53 ft T/A Step Deck Trailer	1D9BG5324C1209702	Air Ride Suspension									Keep
1658987	141	Construction and Machinery Trailers	2006 Manac 13253101 53 ft T/A Step Deck Trailer	2M512161161105663	Air Ride Suspension									Keep
1658988	142	Construction and Machinery Trailers	2003 Lode King 53 ft Tri/A Step Deck Trailer	2LDSD50373A038452	Air Ride Suspension									Keep
1658989	143	Flatbed Trailers	2003 Lode King 50 Ft Tri/A Flatbed Trailer	2LDSD50393A038453										Keep
1658990	144	Construction and Machinery Trailers	2003 Lode King 53 ft Tri/A Step Deck Trailer	2L05D53393A038948	Air Ride Suspension									Keep
1658991	145	Construction and Machinery Trailers	2004 Lode King 53 ft T/A Step Deck Trailer	2LUSA533X40040643	Air Ride Suspension									Keep
1658992	119/146	Flatbed Trailers	1979 Manac 48 ft Tri/A Flatbed Trailer	791710	Air Ride Suspension									Keep
1658993	147	Flatbed Trailers	2011 Manac 53 Ft Tri/A Flatbed Trailer	2M5131619B1126669										Keep
1658994	148	Flatbed Trailers	2011 Manac 53 ft Tri/A Flatbed Trailer	2M5131615B1126670										Keep
1658996	150	Construction and Machinery Trailers	2003 JC 48 ft T/A Step Deck Trailer	2LDSD52338F07107	Air Ride Suspension									Keep
1658997		Construction and Machinery Trailers	2005 Lode King 53 ft Tri/A Step Deck Trailer	2LDSD53325A041418	Air Ride Suspension									Keep
1658999	153	Construction and Machinery Trailers	2006 JC 48 ft Step Deck Trailer	2B953HD3461003789										Keep
1659000	154	Dump Trailers	2000 Midland 28 ft T/A End Dump Trailer	2MFB2R6C2YR001125	Spring Suspension									Keep
1659002	156	Dump Trailers	2009 Raglan 28 ft T/A End Dump Trailer	2R9A456C091011387	Air Ride Suspension									Keep
1659004	158	Dump Trailers	2021 Cross Country 350SD Side Dump Trailer	2C9SBR3W7MM183603		DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.	Lease	001-0253825-000	6th day of each month	$ 174,794.16	6.00%	$ 2,886.40	$ 113,589.39	Keep
1659005	159	Dump Trailers	2021 Cross Country 350SD 36 ft Tri/A Side Dump Trailer	2C9SBR3W9MM183604	Air Ride Suspension		Lease							Keep

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1659006	160	Container Trailers	2006 MAX-ATLAS 40 - 53 ft Tri/A Container Trailer	2V9CS534X6S012540										Keep
1659007	161	Container Trailers	2005 MAX-ATLAS 40 - 53 ft Tri/A Container Trailer	2V9CS53445S011463										Keep
1659008	162	Pickup Trucks	2015 Chevrolet 1500 Silverado Crew Cab 4x4 Pickup	3GCUKSEC0FG284373		RBC	Term Loan	21035242-001	5th day of each month	$ 48,000.00	0.00%	$ 760.81	$ 10,645.12	Keep
1659009	163	Pickup Trucks	2018 Chevrolet 1500 Silverado Crew Cab 4x4 Pickup		Gasoline Engine	RBC	Lease	33039620-001	7th day of each month		4.99%	$ 1,754.94	$ 3,520.01	Keep
1659010		Pickup Trucks	2018 Chevrolet 1500 4x4 Crew Cab Pickup	1GCUKNEC8JF195307	5.3 L V8 Gasoline Engine, 2018 US EPA Label, Automatic Transmission, Air Conditioner	RBC	Lease	33157315-001	7th day of each month		4.99%	$ 940.24	$ 1,886.05	Keep
1659011	165	Pickup Trucks	2018 Ram 1500 Extended Cab 4x4 Pickup	1C6RR7FT3JS219572		Scotia Bank	Loan	520437455655	1st day each month	$ 36,800.00	?	$ 659.36	$ 13,630.00	Keep
1659012	166	Pickup Trucks	2018 Chevrolet 2500HD Silverado Crew Cab 4x4 Pickup	1GC1KUEY7JF206175	Diesel Engine	RBC	Lease	33194060-001	18th day of each month		4.99%	$ 1,095.27	$ 15,937.31	Keep
1659014	168	Pickup Trucks	2008 Chevrolet 1500 4x4 Extended Cab Pickup	2GCEK190981272409										Keep
1659015	169	Sport Utility Vehicles	2017 Cadillac Escalade SUV	1GYS4DKJ8HR206310										Keep
1659016		Sport Utility Vehicles	2011 Ford Escape SUV	1FMCU9EG6BKC66377	V6 3.0 L Gasoline Engine, 2011 US EPA Label, Automatic Transmission, Air Conditioner, Power Windows									Keep
1659018	172	Sport Utility Vehicles	2011 Chevrolet Equinox LS AWD SUV	2CNFLCEC9B6380158	4 cyl 2.4 L Engine, 2011 US EPA Label, Automatic Transmission, Air Conditioner, Power Windows									Keep
1659019	173	Vans	2010 Chevrolet 3500 4x2 Cube Cargo Van	1GB6G4A6XA1126592	V8 Diesel Engine, Air Conditioner, Automatic Transmission, 4600 lb Front Axle, 8600 lb Rears									Keep
1659021	175	Emergency Vehicles	2011 Ford E450 Ambulance	1FDWE3FS5BDA05773										Keep
1659022	176	Service and Utility Trucks	2011 Ford E450 Utility Truck	1FDXE4FS1BDA93313	V10 6.8 L Gasoline Engine, 2011 US EPA Label, Air Conditioner, LT225/75R16, 14 ft Body									Keep
1659023	177	Emergency Vehicles	2012 Ford E450 Ambulance	1FDWE3FS5CDA09596	Air Conditioner, Cruise Control, V8 6.8 L Engine, 225/75R16 Front Tires, 225/75R16 Rear Tires, Tri Star 12 ft 1 in Body									Keep
1659024	178	Pickup Trucks	2018 Chevrolet 3500HD 4x4 Crew Cab Pickup	1GC4KYCY0JF206221	Gasoline Engine, Automatic Transmission, Air Conditioner, Truck Cap, LT285/70R16 Tires, 8 ft Bed , Spacekap Diablo	RBC	Lease	33308694-001	30th day of each month		4.99%	$ 1,107.44	$ 16,142.16	Keep
1659025	179	Service and Utility Trucks	2012 Dodge Ram 5500 4x4 Utility Truck	3C6JD7ET0CG101521	6.7 L Diesel Engine, Air Conditioner, 225/70R19.5, Spring Suspension, 11 ft Body									Keep
1659026	180	Pickup Trucks	2018 Chevrolet 2500HD Pickup	1GC1KUEY3JF205640	Diesel Engine	RBC	Lease	34410804-001	1st day each month		4.99%	$ 1,349.07	$ 6,656.59	Keep
1659027	181	Pickup Trucks	2014 Ram 2500 Crew Cab 4x4 Pickup	3C6TR5HT6EG200468										Keep
1659029	183	Flatbed Trucks	2015 Ford F250 XLT 4x4 Crew Cab Flatbed Truck	1FT7W2B65FEA43707	V8 6.2 L Engine, Air Conditioner, Cruise Control, Power Windows, LT285/70R17, 7 ft Bed									Keep
1659032	186	Flatbed Trucks	2011 Chevrolet 3500HD Silverado Crew Cab 4x4 Flatbed Truck	1GB4KZCG4BF123426	Gasoline Engine									Keep
1659033	187	Flatbed Trucks	2017 Ford F350 Crew Cab 4x4 Flatbed Truck	1FT8W3B64HED00420	Gasoline Engine									Keep
1659037	191	Flatbed Trucks	2014 GMC 3500HD Sierra Crew Cab 4x4 Flatbed Truck	1GT423CG9EF173557										Keep
1659043	197	Flatbed Trailers	Utility 48 ft Tri/A Flatbed Trailer		Air Ride Suspension									Keep
1659044	199	Flatbed Trailers	Tri County 48 ft T/A Flatbed Trailer		Air Ride Suspension									Keep
1659045	200	Aggregate Handling Equipment	32 in x 50 ft Portable Stacking Conveyor											Keep
1659047	202	Construction and Machinery Trailers	2005 Alutrec 53 ft T/A Step Deck Trailer	2T9DL52B85A133518	Air Ride Suspension									Keep
1659049	204	Construction and Machinery Trailers	2006 BWS Step Deck Trailer	2B953HD3461006789	Air Ride Suspension									Keep
1659054	210	Water Related Equipment	Water Tank											Keep

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1659055	211	Water Related Equipment	Water Tank											Keep
1659056	212	Product and Fuel Tanks	1993 Myers Waste Oil Tank Tank	171077										Keep
1659057		Asphalt Compactors	2013 Caterpillar CS54B Pneumatic Roller	CATCS54BPMJ500108	Open Operator Station									Keep
1659059		Skid Steer Attachments	Cat BA118C 80 in Skid Steer Broom	BX801323										Keep
1659066	223	Flatbed Trailers	2004 Doepker 53 ft Tri/A Flatbed Trailer	2DEADCZ2041015024	Air Ride Suspension									Keep
1659071	228	Aggregate Handling Equipment	Modular 30X30 30 in x 30 ft Portable Conveyor	MF100039A										Keep
1659073	50/230	Crushing Equipment	2011 Telsmith 44SBS Portable Cone Crushing Plant	43326	0 ft 36 in x 0 ft Telesmith 44SBS Gyratory Crusher, 36 in Wide Under Crusher Conveyor, 36 in x 42 ft Crusher to Screen Conveyor, Tri/A Carrier, Hydraulic Leveling	Wells Fargo	Loan	400964	28th day of each month	$ 142,155.00	4.95	$ 3,761.11	$ 116,118.83	Keep
1659075	232	Flatbed Trailers	2006 Lode King 53 ft Tri/A Flatbed Trailer	2LDPF53356K044809	Air Ride Suspension									Keep
1659076	233	Flatbed Trucks	2008 Ford F250 XL Crew Cab Flatbed Truck	1FTSW21RX8ED37001										Keep
1659077	234	Vans	2007 Chevrolet Express 4x2 Van	1GBJG316271231835	Air Conditioner, Power Windows									Keep
1659078	235	Flatbed Trailers	2005 Fontaine 53 ft Tri/A Flatbed Trailer	13N14840951529218	Air Ride Suspension									Keep
1659079	236	Flatbed Trailers	2013 Clark 53 ft Tri/A Flatbed Trailer	1CD2L5331DA010264	Air Ride Suspension									Keep
1659080	239	Dump Trucks	1998 Ford AT9513 6x4 S/A Dump Truck	1FTYY96M8WVA30482	Cat 385 hp Engine, 18-Speed Transmission									Keep
1659081	240	Scales	America Scales TS7511 Truck Scale		-100-ton gross capacity & 35T CLC -Portable option for TS 7511 Truck Scale (Sub frame) -Indicator 480 Plus Legend LED Display, numeric key pad, -115VAC NEMA 5-15 plug stainless steel enclosure									Keep
1659082	241	Demolition and Recycling Attachments	Quantity of (2) NPK NPK Concrete Crusher Hydraulic Breaker											Keep
1659083	242	Demolition and Recycling Attachments	NPK G-26 Concrete Crusher	50010451										Keep
1668064		Water Trucks	2005 Ford F-750 4x2 Water Truck	3FRXF75E75V202426	7-Speed Manual Transmission, 10000 lb Front Axle, 21000 lb Rears, 11R22.5, Spring Suspension									Keep
1668595		Miscellaneous Trailers	53 ft Tri/A Toy Hauler		235/75R17.5 Tires, Cummins generator, full living quarters, two level, hydraulic tailgate w/remote									Keep
1685127		Light Towers	2011 Magnum MLT3060K 6 kW Light Tower	5AJLS1615AB005889	2010 US EPA Label, Kubota Engine, 4 Lamps, S/A Trailer									Keep
1685128		Light Towers	2011 Magnum MLT3060M 6 kW Light Tower	5AJLS161XAB005242	US EPA Label, Mitsubishi Engine, 4 Lamps, S/A Trailer									Keep
1685129		Light Towers	2012 Magnum MLT3060M 6 kW Light Tower	5AJLS141XCB217662	US EPA Label, Mitsubishi Engine, 4 Lamps, S/A Trailer									Keep
1685148		Light Towers	6 kW Light Tower	5AJLS161XBB013570	4 Lamps, S/A Trailer									Keep
1685159		Air Compressors and Treatment Equipment	Sullair 185DPQ 185 cfm Mobile Air Compressor	2.01212E+11	S/A Trailer									Keep

$ 1,172,734.55

Appendix “K”

Travelers
CAPITAL

SUMMARY OF TERMS AND CONDITIONS

September 9th, 2022

TO: **EDWARD COLLINS CONTRACTING LIMITED**
PO Box 51
Jerseyside, Newfoundland,
A0B 2G0

Re: Loan and Security Agreement (the "Loan")

Travelers Capital Corp. (the "**Lender**" or "**TCC**") is pleased to confirm our intention to proceed immediately with the assessment and complete underwriting of an asset-based financing facility (the "**Loan**"), to be secured by certain pieces of equipment (the "**Equipment**"), certain parcels of real estate (the "**Real Property**") and any additional security as deemed necessary by the Lender and as laid out the security section herein (together with the Equipment, the "**Collateral**"). This summary of terms ("**Proposal**") is not a letter of commitment on the part of the Lender and is for discussion purposes only and does not constitute a commitment on behalf of TCC. Any offer to loan would be subject to further due diligence and approval by TCC's credit committee.

Borrower(s): **Edward Collins Contracting Limited, E & T Investments Limited, H&E Designs Limited, FGC Holdings Inc., 51037 Newfoundland and Labrador Inc.** and any other entity as deemed necessary by the Lender and / or its counsel (collectively referred to herein as the "**Borrower**").

Guarantor: **Joshua Collins**

Loan Amount: The final Loan amount shall be equal to up to 90% of the Forced Liquidation Value ("**FLV**") of the Equipment, as determined by an approved appraisal firm, plus up to 50% of the Fair Market Value ("**FMV**") of the Real Property, as determined by an approved appraisal firm.

At the time of writing, the Loan amount is expected to be $6,796,490.

Use of Proceeds: The Borrower will enter a Loan facility which will support **(1) a complete refinance of any and all outstanding debts owed to the Royal Bank of Canada, Daimler Financial Services, and the Bank of Nova Scotia; (2) the repayment of various debt obligations owed to Wells Fargo, John Deere Financial, and De Lage Landen; (3) the repayment of any deemed trust amounts owed to the Canada Revenue Agency ("CRA") by Edward Collins Contracting Limited and 51037 Newfoundland and Labrador Inc.** The Loan may also be used to (i) pay any and all recoverable fees, expenses and costs incurred by the Lender in connection with the Loan; (ii) due diligence costs and expenses of the Lender associated with the Loan, including any costs associated with new appraisals; and (iii) any unpaid portion of the Commitment Fee, at the sole discretion of the Lender.

Based on the lender's current analysis, the current sources and uses of the Loan (and potential funding gap) is presented below:

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Sources		Uses	
Loan	6,796,490	Equipment Lenders	2,343,088
		Mortgage Debt	1,229,741
		RBC Operator	952,448
		RBC Visa	174,991
		CRA deemed trust	2,172,432
		Est. Closing Costs	185,636
Total	**6,796,490**	**Total**	**7,058,337**

Term: The Loan will terminate no later than **24 months** after the Start Date (the "**Maturity Date**").

Disbursement: Single advance on a specified date, to be determined upon satisfaction of all Conditions Precedent to Closing (the "**Start Date**").

Interest Rate: The Loan shall bear interest at a rate of **12.75%**, per annum, calculated in arrears and payable monthly.

Commitment Fee: The Borrower(s) will pay to the Lender a Commitment Fee of **2.35%** of the Maximum Availability.

Repayment: The Loan shall be serviced by a total of twenty-four (24) payments of blended principal and interest. The monthly installments shall be calculated based on an amortization length of up to 60-months *(appraisal dependant)* for any Loan proceeds generated by Equipment and an amortization length of up to 120-months (appraisal dependent) for any Loan proceeds generated by the Real Property. On the Maturity Date, the balance of the principal outstanding under Loan will be due and payable by the Borrower (the "**Balloon Payment**"), plus any applicable fees and interest.

The final amortization length will be subject to the condition and expected remaining useful life of the Equipment and Real Property, as determined by an approved appraiser.

Expenses: The Borrower(s) will pay all reasonable costs incurred by the Lender, directly or indirectly, including, without limitation, expenses of legal counsel, due diligence, appraisals, and any other reasonable expenses incurred in conjunction with preparing the Loan documents.

Security: The Borrower(s) will provide the following security documents (the "**Security**"), which will be satisfactory to the Lender at their sole discretion:

1. A General Security Agreement granting an interest in all the Borrower's present and after-acquired personal property, including a specific first ranking security interest in the Equipment (full description of the Equipment to be included as a schedule to the fully executed loan and security agreement and ancillary closing documents (the "**Loan Agreement**")), to be evidenced by applicable PPSA registrations and inter-lender agreements, as required;
2. A registered collateral mortgage in the amount of the Maximum Availability, granting a fixed charge against the legal title to seven (7) of the Borrower's Real Property locations, which are as follows:
    - 104 Charter Avenue, Placentia, NL
    - 30 Reids Lane, Deer Lake, NL
    - 3 Lakeview Drive, Humber Valley Resort, NL
    - Lot 27 - 106 Charter Avenue, Argentia, NL
    - Morrissey's Place Subdivision, Placentia, NL
    - 26 Lakeview Drive, Humber Valley Resort, NL
    - The Borrower's gravel quarry referred to as the Point Verde Pit (legal address TBD.)
3. A Personal Guarantee from the Guarantor with respect to the Borrower's obligations to the

lender;

4. Assignment of "all risk" and general liability insurance coverage against the Collateral with first loss payable to the Lender;
5. Postponement of any and all shareholder and related party loans owed to or by the Borrower(s) and related entities;
6. pledge by each shareholder of the Borrower of all of its Borrower shares in favour of the Lender, together with executed transfer forms endorsed in blank for any certificated shares, and physical delivery to the Lender, or Lender's counsel, of the signed original copies of any certificated shares; and
7. Such other security and documentation which the Lender and its counsel deem advisable in order to perfect the intended Security.

The Borrower(s) will provide, at their expense, all such releases, waivers, subordinations, inter-creditor agreements, registrations, authorizations, certificates, acknowledgements, and legal opinions as TCC and its solicitor may reasonably require to give effect to the foregoing.

Assignability and Syndication: The Lender may assign, transfer, or grant participations in its rights or obligations in whole or in part without notice or consent of the Borrower. TCC is authorized to confidentially disclose, such information concerning Borrower(s), as TCC considers appropriate.

Conditions Precedent to Closing: The execution and advance of the Loan is subject to the Lender's receipt of the following, all of which will be in form and substance satisfactory to the Lender:

1. Final approval of the subject Loan transaction and the Loan Agreement, in form and in substance, by TCC's credit committee;
2. Execution of the Loan Agreement duly executed by the Borrower(s), Guarantor, and the Lender;
3. Registration of the required Security and any ancillary documentation which is required to perfect the Lender's security interests;
4. All constituting documents, inclusive of Officer's Certificates, for the Borrower(s) and Guarantor and satisfaction of the Lender's AML/KYC requirements;
5. Receipt by the Lender of final amounts owed to the CRA as it relates to unpaid source deductions, GST, and income taxes, including, but not limited to, the required settlement amounts for each tax account of the Borrowers.
6. Confirmation that the Borrower has an alternative means of capital or payoffs are amended to cover any difference (shortfall) between the final Loan amount and the cumulative amounts described in the Uses of Proceeds section, if applicable.
7. An appraisal, completed by an appraisal firm satisfactory to the Lender, confirming a satisfactory minimum forced liquidation value for the subject Equipment *(complete)*;
8. An appraisal or opinion of value, completed by a reputable third-party appraiser that's deemed satisfactory by the Lender, confirming a satisfactory minimum value for the Real Property;
9. satisfactory review by Lender of environmental reports in respect of the Real Property and if required by Lender reliance letters in favour of Lender from the applicable environmental firm;
10. Information on the Borrower(s) and Guarantor, including but not limited to the following:
    - an organizational chart for the Borrowers, highlighting shareholder ownership and collateral ownership;
    - a comprehensive asset and liability summary for each of the Borrowers, inclusive of respective securing collateral, recurring payments principal & interest on all existing credit, lease, and rental facilities;
    - any and all financial due diligence, inclusive of:

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CAPITAL

        - a forward-looking pro-forma income statement,
        - forward-looking 13-week rolling cash flow statement,
        - year-to-date statements,
        - historical financial statements for the Borrowers for the past 3 fiscal years,
        - any other required financial related information; and
    - any other Borrower or Guarantor financial/ownership information requested by the Lender;

11. Receipt by the Lender, on an itemized basis, complete descriptions for the Equipment, including make (manufacturer), model number(s), serial number(s) of all major components, together with photos and original purchase orders, invoices, or registration certificates for the Equipment and proof of payment;
12. The delivery and satisfactory review by the Lender of evidence that all priority payables are current (CRA, statutory liens, Crown claims including employee source deductions, WCB, etc.);
13. Satisfactory completion by the Lender of all business, environmental, legal and financial due diligence, including, but not limited to, evidence that the Borrower(s) has the required licenses in place to operate the business; and
14. Any other conditions precedent required by the Lender for a loan of this nature.

Reporting: Standard reporting requirements for a facility of this nature, to be formally defined in the Loan Agreement.

Covenants: The Loan Agreement will contain affirmative and negative covenants, to be formally defined in the Loan Agreement. The Loan will not contain any fixed covenants relating to the financial performance of the Borrower.

Events of Default: Standard events of default for a Loan transaction of this nature.

Confidentiality: The Borrower(s) and their Related Parties agree not to disclose, any of the terms, conditions or other facts relating to the Loan, including the status thereof (all such information, including this Proposal, the other Loan documents, materials, and correspondence relating to the Loan, being hereinafter referred to as the "**Loan Information**"), except that Loan Information may be disclosed to principals, lawyer, accountants, consultants, partners, employees or agents of the Borrower(s), the Guarantor and their respective affiliates and legal counsel (collectively, the "**Related Parties**").

Expiration Date: This Proposal will expire on ***September 23rd, 2022.***

Please feel free to contact the undersigned if you have any questions or concerns. Yours truly,

TRAVELERS CAPITAL CORP.

By:______________________

Name: Warren Miller

Title: Vice President, Structured Finance

BORROWER(S):

ACCEPTED this_________day of________________, 2022.

EDWARD COLLINS CONTRACTING LIMITED et. Al.

By:________________________________

Name:

Title:

I have authority to bind the corporations

GUARANTOR:

JOSHUA COLLINS

By:________________________________

Name:

Title:

Appendix “L”

Asset Id	Seller Ref #	Asset Category	Description	Serial #	Lender	Loan/Contract Number	Payment Date	Orginal Amount	Interest Rate	Payment Amount	Balance Owing	Action
1658850	9	Excavators	2014 John Deere 470G LC Tracked Excavator	1FF470GXCCE470570	John Deere Financial	903243	26th day of each month	$ 273,474.96	7.90%	$ 6,787.88	$ 130,639.50	Disclaim
1658855	13	Wheel Loaders	2014 John Deere 644K Wheel Loader	1DW644KZCED663184	Brandt Finance	504092212002	15th day of each month	$ 241,000.00	7.77%	$ 5,479.13	$ 205,056.94	Disclaim

Appendix “M”

Edward Collins Contracting Ltd., H & E Designs Ltd., Classic Security Ltd., FGC Holdings Ltd., 51037 Newfoundland & Labrador Inc. (collectively, "ECC et al")
Statement of Projected Cash Flow to January 27, 2023 (in CAD)

		WEEK 1	WEEK 2	WEEK 3	WEEK 4	WEEK 5	WEEK 6	WEEK 7	WEEK 8	WEEK 9	WEEK 10	WEEK 11	WEEK 12	WEEK 13	WEEK 14	WEEK 15	WEEK 16	WEEK 17	WEEK 18	WEEK 19	Total Projected
Beginning Period		9/17/2022	9/24/2022	10/1/2022	10/8/2022	10/15/2022	10/22/2022	10/29/2022	11/5/2022	11/12/2022	11/19/2022	11/26/2022	12/3/2022	12/10/2022	12/17/2022	12/24/2022	12/31/2022	1/7/2023	1/14/2023	1/21/2023	
Ending Period		9/23/2022	9/30/2022	10/7/2022	10/14/2022	10/21/2022	10/28/2022	11/4/2022	11/11/2022	11/18/2022	11/25/2022	12/2/2022	12/9/2022	12/16/2022	12/23/2022	12/30/2022	1/6/2023	1/13/2023	1/20/2023	1/27/2023	
	NOTE																				
Cash Receipts																					
Existing Project Receipts	1,2	229,311	88,785	455,457	10,000	115,930	163,408	316,215	-	211,008	62,540	171,732	95,000	228,215	70,523	-	256,602	-	119,688	97,921	2,692,333
Management fees (FGC Holdings)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income		-	-	-	-	11,500	-	-	-	11,500	-	-	-	-	11,500	-	-	-	11,500	-	46,000
Miscellaneous Receipts	3	-	5,000	-	-	5,000	-	-	5,000	-	-	5,000	-	-	5,000	-	-	-	-	-	25,000
Collection of Accounts Receivable	4																				-
Investment from Shareholder			75,000																		75,000
Total Receipts from Operations		**229,311**	**168,785**	**455,457**	**10,000**	**132,430**	**163,408**	**316,215**	**5,000**	**222,508**	**62,540**	**176,732**	**95,000**	**228,215**	**87,023**	**-**	**256,602**	**-**	**131,188**	**97,921**	**2,838,333**
Direct costs																					
Materials and Subcontracts		14,477	19,159	168,032	60,089	69,358	57,344	12,359	2,589	2,589	2,647	12,359	2,589	2,589	3,139	12,359	2,589	2,589	2,646	12,359	461,857
Direct Wages and Benefits		39,367	30,796	56,360	51,565	39,467	30,880	20,027	14,627	18,727	16,340	24,970	17,627	17,627	21,906	17,127	24,470	17,627	20,440	17,627	497,570
Fuel		21,683	12,040	37,373	48,214	21,915	20,415	7,815	1,115	1,665	1,665	9,230	3,015	3,015	3,015	2,515	10,080	3,215	3,215	3,215	214,414
Equipment Rental		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intersac AMA Fees		2,875	-	-	-	-	2,875	-	-	-	2,875	-	-	-	2,875	-	-	-	-	-	11,500
Direct Disbursements		**78,401**	**61,995**	**261,764**	**159,867**	**130,739**	**111,514**	**40,200**	**18,330**	**22,980**	**23,526**	**46,558**	**23,230**	**23,230**	**30,935**	**32,000**	**37,138**	**23,430**	**26,301**	**33,200**	**1,185,341**
Cash Flow Before Operating Activities		**150,910**	**106,790**	**193,693**	**(149,867)**	**1,690**	**51,894**	**276,015**	**(13,330)**	**199,528**	**39,014**	**130,173**	**71,770**	**204,985**	**56,088**	**(32,000)**	**219,464**	**(23,430)**	**104,887**	**64,721**	**1,652,992**
Operating expenses																					
Business taxes, licences, memberships		-	-	2,800	-	-	-	2,800	-	-	-	2,800	-	-	-	-	2,800	-	-	-	11,200
Insurance	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank fees (Interest & Charges)		-	-	300	-	-	-	300	-	-	-	300	-	-	-	-	300	-	-	-	1,200
Office		-	1,500	-	1,500	-	1,500	-	1,500	-	1,500	-	1,500	-	1,500	-	1,500	-	-	-	12,000
Professional fees	6	5,000	-	-	-	5,000	-	-	-	5,000	-	-	-	5,000	-	-	-	-	5,000	-	25,000
Property taxes		-	-	1,533	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,533
Rentals		-	-	-	360	-	-	-	360	-	-	-	360	-	-	-	360	-	-	-	1,440
Repairs & Maintenance		7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	142,500
Workers compensation (WHSCC NL)		-	9,315	-	-	-	9,315	-	-	-	9,315	-	-	-	9,315	-	-	-	9,315	-	46,575
Salaries and wages		5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	98,325
Travel		500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	9,500
Utilities		-	-	5,300	-	-	-	5,300	-	-	-	5,300	-	-	-	5,300	-	-	-	-	21,200
Vehicle		460	460	460	460	460	460	460	460	460	460	460	460	460	460	460	460	-	-	-	7,360
Garage wages and benefits		6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	123,500
Miscellaneous / Contingency		1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	28,500
																					-
Legal Fees		15,000				15,000				15,000				15,000				15,000			75,000
Restructuring Fees	7	30,000	-	20,000	-	20,000	-	15,000	-	15,000	-	20,000	-	25,000	-	25,000	-	15,000	-	30,000	215,000
Admin Charge	8	(50,000)																			(50,000)
Operating Disbursements		**21,635**	**32,450**	**51,568**	**23,495**	**61,635**	**32,450**	**45,035**	**23,495**	**56,635**	**32,450**	**50,035**	**23,495**	**66,635**	**32,450**	**51,935**	**26,595**	**51,175**	**35,490**	**51,175**	**769,833**
Net Cash Contribution (Use)		**129,275**	**74,340**	**142,125**	**(173,362)**	**(59,945)**	**19,444**	**230,980**	**(36,825)**	**142,893**	**6,564**	**80,138**	**48,275**	**138,350**	**23,638**	**(83,935)**	**192,869**	**(74,605)**	**69,397**	**13,546**	**883,159**
Opening Cash Position		**-**	**129,275**	**203,615**	**345,740**	**172,377**	**112,433**	**131,876**	**362,856**	**326,031**	**468,924**	**475,488**	**555,626**	**603,901**	**742,250**	**765,888**	**681,953**	**874,821**	**800,216**	**869,613**	**-**
Closing Cash Position		**129,275**	**203,615**	**345,740**	**172,377**	**112,433**	**131,876**	**362,856**	**326,031**	**468,924**	**475,488**	**555,626**	**603,901**	**742,250**	**765,888**	**681,953**	**874,821**	**800,216**	**869,613**	**883,159**	**883,159**

Potential New Projects																					
New Project Receipts	9	-	-	-	20,000	-	-	-	27,500	27,500	27,500	27,500	487,500	368,500	368,500	368,500	321,000	231,000	231,000	231,000	**2,737,000**
New Project Direct Costs	10	-	4,500	17,050	143,975	254,742	198,042	178,642	132,692	132,692	132,692	162,263	114,813	11,550	11,550	11,550	-	-	-	-	**1,506,750**
Net Cash Contribution (Requirement)		**-**	**(4,500)**	**(17,050)**	**(123,975)**	**(254,742)**	**(198,042)**	**(178,642)**	**(105,192)**	**(105,192)**	**(105,192)**	**(134,763)**	**372,688**	**356,950**	**356,950**	**356,950**	**321,000**	**231,000**	**231,000**	**231,000**	**1,230,250**

NOTES:

1. Receipts collected from approximately 18 presently active projects.
2. Funds received to $USD account transferred to $CAD operating account on day of receipt.
3. Receipts for one-off jobs not related to a specific projects.
4. Collection of pre-July 20 Accounts Receivable not related to active projects. Collectibility and timing of collection is presently unknown.
5. Insurance has been prepaid for the coming year.
6. Fees for external accounting services.
7. Includes fees of Proposed Monitor and its legal counsel for financial restructuring / CCAA proceeding.