

NOTICE AND STATEMENT OF THE RECEIVER
(Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

IN THE MATTER OF THE RECEIVERSHIP OF
KAKKAR REAL ESTATE HOLDINGS LTD.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On October 23, 2019 the undersigned, MNP Ltd., became the Receiver in respect of the property of Kakkar Real Estate Holdings Ltd. ("Kakkar") (dba the Howard Johnson Hotel Edson) an insolvent corporation, that is described below:

Property	\$
Hotel ⁽¹⁾	Unknown
Inventory ⁽¹⁾	Unknown
Equipment, Fixtures ⁽¹⁾	Unknown
Total (approximation)	<u><u>Unknown</u></u>

(1) The Receiver has not yet commissioned an appraisal on the hotel, inventory or equipment.

2. The undersigned became the Receiver in respect of the property described above by virtue of a Court of Queen's Bench of Alberta Order dated October 23, 2019.
3. The undersigned took possession and control of the property described above on October 23, 2019.
4. The following information relates to the Receivership:
- a. Address of insolvent: 5018 - 1 Ave, Edson, AB T7E 1T6
 - b. Principal line of business: Hotel, Restaurant and Lounge
 - c. Location of business: Edson, Alberta
 - d. Estimated amounts owed by the Companies to each creditor who holds a security interest in the property described above:

Alberta Treasury Branches ⁽¹⁾	\$2,307,696.84
Canada Revenue Agency ⁽²⁾	\$Unknown
Xerox Canada Ltd. ⁽³⁾	\$Unknown
BMW Canada Inc. ⁽³⁾	\$Unknown
Total (Approximation)	<u><u>\$Unknown</u></u>

(1) Obtained from the books and records of Kakkar.

(2) The debt owing to Canada Revenue Agency for employee source deductions, if any, is currently not known.

(3) The amounts owing to Xerox and BMW is not yet known.

- e. The list of other creditors of the Companies, the amount owed to each creditor and the total amount due by the Companies is as follows:

- Please see attached Exhibit 'A'

Officer(s) of Kakkar have not yet provided the Receiver with the relevant accounting

information, including a list of the unsecured creditors, as at the date the Notice and Statement was required to be issued.

- f. The Receiver intends to carry on the business operations of the Kakkar and to sell the hotel as a going concern.
- g. Contact person for Receiver:

Reina Ainsworth
MNP Ltd.
Suite 1300, 10235 – 101 Street
Edmonton, AB T5J 3G1

Phone: (780) 455-1155
Fax: (780) 409-5415
Email: reina.ainsworth@mnp.ca

- f. Further information with respect to the Receivership proceedings will be posted to the Receiver's website (www.mnpdebt.ca/en/corporate) under the "Corporate Engagements" heading as it becomes available. Should creditors not have access to the internet, copies of other materials can be requested by contacting Reina Ainsworth at 780.969.1425.
- g. Please take notice that the Receiver is providing this document to all known creditors for **information purposes only**. As a creditor you are **not required to submit paperwork supporting the amounts of any claims owing at this time**. If a claims process is undertaken in the future you will be contacted.

Dated at Edmonton, Alberta on November 1, 2019

MNP Ltd.

In its capacity as Court-Appointed Receiver of
Kakkar Real Estate Holdings Ltd.
and not in its personal or corporate capacity

 Per: 
Eric Sirrs, CIRP, LIT
Senior Vice President