

## Notice and Statement of Receiver

(Subsection 245 & 246 (1) of the  
Bankruptcy and Insolvency Act)

In the Matter of the Receivership of  
Oilstream Corp.  
("Oilstream" or the "Company")

The Receiver hereby gives notice and declares that:

1. On the 17<sup>th</sup> day of June 2022, MNP Ltd. (the "**Receiver**") was appointed Receiver of the Company's property which is summarized as follows:

	<u>Book Value (\$)</u>
Real estate	Unknown
Machinery and equipment	Unknown
Inventory	Unknown
Accounts receivable	Unknown
	<u>\$ -</u>

(collectively the "**Property**")

2. The undersigned was appointed receiver by Community Futures Oxford pursuant to defaults made in respect of i) Mortgage Security Agreements dated December 5, 2017 and November 4, 2018 and ii) General Security Agreements dated November 14, 2017 and August 30, 2018.
3. The Receiver has organized to take possession and control of the Property on or around July 14, 2022.
4. The following information relates to the receivership:

- (a) Address of corporation: 1309 Seagrave Road  
Woodstock, Ontario N4T 1R2
- (b) Principal Line of Business: Precast concrete manufacturer
- (c) Location of Business: 1309 Seagrave Road  
Woodstock, Ontario N4T 1R2 ("**Premises**")
- (d) Estimated amount owed by the Company to each creditor who holds security on the Property:

Community Futures Oxford	\$ 1,200,000
T.I.T.E. Ltd.	\$ 863,000
1934645 Ontario Ltd.	\$ 23,933
Trisura Guarantee Insurance Company	Unknown

- (e) The Receiver has no Company information at this time and is unable to confirm the existence of other creditor claims, if any, against the Company. The Receiver will review Company records once it is in possession of the Premise, and, if necessary, will send to all known creditors an 'Amended Notice and Statement of Receiver' reflecting the balance of creditor claims not listed above.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

The Receiver intends to market the sale of the Premises, collect Company receivables, and liquidate machinery, equipment and inventory (if not sold in parcel with the Premises).

- (g) Contact person for Receiver:

MNP Ltd.  
Receiver of Oilstream Corp.  
1002 – 148 Fullarton Street  
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: [brendan.hinton@mnp.ca](mailto:brendan.hinton@mnp.ca)

Dated at London, Ontario this 5<sup>th</sup> day of July 2022.

MNP Ltd.  
In its capacity as Receiver of  
Oilstream Corp.



Rob Smith CPA, CA, CIRP, LIT  
*Senior Vice President*