



No. S-234961
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BANK OF MONTREAL

PETITIONER

AND:

UNIFAB INDUSTRIES LTD. AND SEKWOD ENTERPRISES (2012) LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER
(AUCTION)

BEFORE THE HONOURABLE

JUSTICE MURRAY

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)

OCTOBER 27, 2023

THE APPLICATION of MNP Ltd., in its capacity as Court-appointed Receiver and Manager (the “Receiver”) of the assets, undertakings and properties of Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd. (collectively, the “Debtor”) coming on for hearing at Vancouver, British Columbia, on the 27th day of October, 2023; AND ON HEARING Mishaal Gill, counsel for the Receiver, and those other counsel listed on Schedule “A” hereto, and no one else appearing although duly served, AND UPON READING the material filed, including the First Report of the Receiver dated October 18, 2023 (the “First Report”);

THIS COURT ORDERS AND DECLARES THAT:

Service and Definitions

1. The time for service of the Notice of Application for this order and the supporting materials is hereby abridged and this application is properly returnable today and hereby dispenses with further service thereof.
2. Capitalized terms used but not otherwise defined in this Order have the meaning given to them in the Auction and Liquidation Services Agreement dated October 3, 2023 (the “**Auction Agreement**”) between the Receiver and Maynards Industries Canada II Ltd. (“**Maynards**”), a copy of which is attached as Schedule “B” hereto.
3. In this Order, the following terms shall bear the meanings given to them below:
 - (a) “**Assets**” means the assets located at 6050 2nd Street, Grand Forks BC and described in Schedule A of the Auction Agreement.
 - (b) “**Claims**” means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise;
 - (c) “**Encumbrances**” means any encumbrances or charges created by the Order of this Court dated July 17, 2023, and any and all charges, security interests or claims evidenced by registrations pursuant to the PPSA or any other personal property registry system.

Approval of Auction Agreement

4. The sale of the Assets is hereby approved and the Auction Agreement is commercially reasonable. The execution of the Auction Agreement by the Receiver is hereby authorized and approved, and the Receiver and Maynards are hereby authorized and directed to execute and deliver such additional, related and ancillary documents and assurances

governing or giving effect to the transactions contemplated in the Auction Agreement as the Receiver and Maynards deem reasonably necessary or advisable to conclude the transactions effected by the auction. Without restricting the scope of the foregoing the Receiver is authorized to deliver to Maynards one or more general conveyances and/or specific conveyances signed by the Receiver.

5. This Court orders that any requirement of the Receiver or Maynards to issue notices under Section 59 of the Personal Property Security Act, RSBC 1996, c 359 (the "PPSA") is hereby dispensed with.
6. Maynards is authorized to market and sell the Assets in accordance with the terms of the Auction Agreement.
7. Upon Maynards receiving the proceeds of sale from the Assets which are to be paid to the Receiver in accordance with the Auction Agreement (the "**Net Sale Proceeds**"), all such proceeds shall immediately be impressed with a charge in favour of the Receiver and shall be held in trust for the benefit of the Receiver until such time as the Net Sale Proceeds are received by the Receiver. While held by Maynards, the Net Sale Proceeds shall be held in a separate trust account for the benefit of the Receiver.

Vesting of Property

Upon Maynards paying to the Receiver the Net Sale Proceeds together with an accounting for same and delivery by the Receiver to Maynards of a certificate substantially in the form attached as Schedule "C" hereto (the "**Receiver's Certificate**"), the Assets and all right, title and interest in and to the Assets shall vest absolutely in the person or persons acquiring same including Maynards itself with respect to those remaining Assets not sold by auction (collectively, the "**Purchasers**") free and clear of and from any and all Claims including, without limiting the generality of the foregoing, all Encumbrances and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Assets are expunged and discharged as against the Assets upon payment of the Net Sale Proceeds by Maynards to the Receiver and delivery by the Receiver of the Receiver's Certificate to Maynards.

8. From and after the completion of the auction (including the payment of the Net Sale Proceeds by Maynards to the Receiver), the Receiver is authorized to discharge from the British Columbia Personal Property Registry (the "PPR") any claim registered against any of the Assets being auctioned and/or sold by Maynards, to the extent the security interest is registered against the interest of the Debtor or against any serial number of the Assets.
9. The Registrar of the PPR (the "**PPR Registrar**") shall and is hereby directed upon the request of the Receiver to forthwith cancel and discharge any registrations in the PPR (whether made before or after the date of this Order) claiming security interests in the Debtor or in any of the Assets.
10. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Assets is required for the due execution, delivery and performance by the Receiver of the Auction Agreement.
11. For the purposes of determining the nature and priority of Claims, the Net Sale Proceeds shall stand in the place and stead of the Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the Net Sale Proceeds with the same priority as they had with respect to the Assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
12. Upon the completion of the transactions contemplated by this Order and the Auction Agreement, the Debtor and all persons who claim by, through or under the Debtor in respect of the Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Assets shall stand absolutely and forever barred, estopped, foreclosed from and permanently enjoined from pursuing, asserting, or claiming any right, title, interest or other Claims whatsoever in respect of or to the Assets and to the extent that any such persons or entities remain in possession or control of any of the Assets, certificates, instruments, or other indicia or title representing or evidencing any right, title or interest in and to the Assets, they shall forthwith deliver possession thereof to the Purchasers (or their nominee) or to Maynards.

13. The Purchasers shall, by virtue of the completion of the transactions contemplated by this Order and the Auction Agreement, have no liability of any kind whatsoever in respect of any Claims against the Debtor.
14. The Purchasers (or their nominee) shall be entitled to enter into and upon, hold and enjoy the Assets for their own use and benefit without any interference of or by the Debtor or any person claiming by through or against the Debtor.

General

15. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
16. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Debtor,

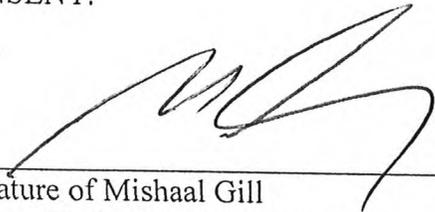
the vesting of the Assets in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make

such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

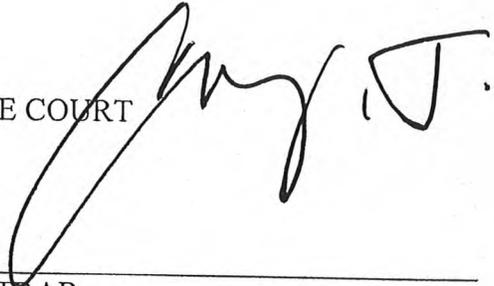
18. The Receiver, Maynards or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
19. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Mishaal Gill
Lawyer for the Receiver, MNP Ltd.

BY THE COURT



REGISTRAR



Schedule A – Appearance List

Counsel	Party

Schedule B – Auction Agreement

THIS Auction and Liquidation Services Agreement dated for reference the 3rd day of October, 2023,

MADE BETWEEN:

**MNP LTD acting in its Capacity as Receiver of
UNIFAB INDUSTRIES LTD. AND SEKWOD
ENTERPRISES (2012) LTD. and not in its personal
capacity**

OF THE FIRST PART

AND:

(hereinafter referred to as the "MNP" or the "Receiver")

MAYNARDS INDUSTRIES CANADA II LTD.

(hereinafter referred to as the "Maynards or the Auctioneer")

OF THE SECOND PART

WHEREAS:

- A. MNP was appointed Receiver of Unifab Industries Ltd and Sekwod Enterprises (2012) Ltd. on July 17, 2023 and is selling its machinery and related equipment located at its Grand Forks, B.C. location;
- B. The Auctioneer submitted a proposal to MNP dated September 12, 2023 to liquidate the assets listed in **Schedule "A"** hereto (the "Assets"); and
- C. MNP wishes to retain the Auctioneer, subject to the Receiver obtaining court approval on or before November 1, 2023, to sell the Assets, subject to the terms and conditions hereof.

NOW THEREFORE THIS AGREEMENT WITNESSETH that MNP and the Auctioneer agree as follows:

1. RETENTION OF THE AUCTIONEER

- 1.1 MNP hereby retains the Auctioneer to carry out, and the Auctioneer hereby agrees to carry out, a sales program and run a liquidation and auction (the "Auction") with respect to the Assets on the terms and conditions as set forth in this agreement.
- 1.2 MNP and the Auctioneer covenant and agree with each other to carry out their respective obligations under this Agreement, including without limitation the obligations as set forth in **Schedule "B"** to this Agreement.
- 1.3 The Auctioneer will not, and has no authority to, incur any liability or obligation on behalf of MNP, unless otherwise specifically authorized and approved by MNP.

2. THE AUCTION/LIQUIDATION

- 2.1 Subject to the terms and conditions contained in this Agreement, the Auctioneer has guaranteed and does hereby guarantee a net minimum payment to MNP of [REDACTED] in respect of the sale of the Assets (the "NMG") regardless of the amount of proceeds received from sale of the Assets pursuant to this Agreement.
- 2.2 The Auctioneer shall have the right to charge the Buyers of the Assets an 18% buyer's premium with respect to the sale of the Assets (the "Buyer's Premium").
- 2.3 Following conclusion of the Auction, the proceeds of sale of the Assets, excluding the Buyer's Premium, and net of applicable taxes and any merchant banking charges (together, the "Gross Sale Proceeds"), shall be paid and distributed by the Auctioneer as follows:
- (a) firstly, the Auctioneer shall pay MNP an amount equal to the NMG. If the Gross Sale Proceeds are insufficient to make this payment in full, the Auctioneer shall itself pay the deficiency to MNP by no later than 10 business days following the Auction unless otherwise mutually agreed-upon by the Parties;
 - (b) secondly, any remaining Gross Sale Proceeds in excess of the NMG up to [REDACTED] shall be to the account of the Auctioneer (the "Gross Sale Proceeds Threshold"); and
 - (c) thirdly, any remaining Gross Sale Proceeds in excess of the Gross Sale Proceeds Threshold (the "Remaining Gross Sale Proceeds") shall be split between the Auctioneer and MNP with 95% of the Remaining Gross Sale Proceeds payable to the Receiver and 5% of the Remaining Gross Sale Proceeds payable to the Auctioneer.
- 2.4 In addition to the foregoing, if any Asset is either (a) removed from the Sales Process at the election of MNP; (b) not situated at the Premises (as defined below); (c) where access to any Asset/Premises is not provided to Auctioneer upon the Approval Order being granted for the Auction; or (d) where the Approval Order does not enable the Auctioneer to transfer title to any Asset free and clear of all right, title, and interests of the Debtors and all persons claiming by or through the Debtors, and such other parties as may be specifically designated by the Auctioneer, then the NMG shall be adjusted, as mutually agreed-upon by the Parties (each Party acting reasonably), and failing agreement, as determined by the Court. If there is a dispute respecting the ownership of any of the Assets sold by the Auctioneer or any claims relating thereto, the Auctioneer may pay the proceeds in respect of such Assets to MNP to be held pending a determination by the Court

as to who is entitled to the proceeds. In so paying the Auctioneer shall have satisfied its obligations to MNP under this Agreement.

3. REPRESENTATIONS, WARRANTIES, AND COVENANTS WITH RESPECT TO THE ASSETS

- 3.1 MNP shall deliver to the Auctioneer a copy of all pertinent documents that are in the possession of MNP, if any, relating to the Assets, including, without limitation, all documents of title, operating manuals, warranties, and all documents respecting registrations.
- 3.2 MNP shall provide, or make commercially reasonable efforts to provide, to the Auctioneer and its agents, employees and representatives, access to the Assets located at 6050 2nd Street Grand Forks, BC for the purpose of this Auction (the "Premises") until December 15, 2023 or a later date as agreed by the parties hereto (the "General Deadline"), for the purposes of showing the Assets to prospective purchasers, preparing for and conducting the auctions, completing all sales, and removing the Assets upon their sale. MNP agrees to pay, until the General Deadline at its sole cost, all applicable rent and shall be responsible for the continued supply of all utilities to the Premises including, without limitation, gas, water, heat and hydro, and for the maintenance of insurance coverage on the Premises and Assets (the "Occupancy Costs"). MNP shall provide, and upon reasonable request by the Auctioneer, do, execute and deliver all further assurances, acts and documents for the purpose of conveying right, title, and interest of the Assets to any purchaser contemplated herein.
- 3.3 The Auctioneer shall sell the Assets on an "as is, where is" basis and neither MNP, nor the Auctioneer shall make, vis-à-vis, any third-party purchasers, any representations, conditions or warranties, and there are no representations, conditions or warranties. The Parties agree there are no terms or conditions whatsoever, whether expressed, implied, statutory or otherwise with respect to the Assets or any of them or any other matters whatsoever in any way related to the subject matter of this Agreement.
- 3.4 The Auctioneer has conducted its own due diligence, independent inspection, and investigation respecting the Assets and is satisfied with the Assets in all respects.
- 3.5 Upon completion of the Auction contemplated hereby, the Auctioneer shall oversee the removal or preparation of the removal of the Assets from the Premises. The Auctioneer shall otherwise have the right to abandon any remaining or unsold Assets. Any third-party costs or expenses incurred in connection with the clean-up of the Premises to leave in a broom swept condition or storage of the Assets on the Premises shall not be the responsibility of Maynards. Maynards will work with MNP with regards to any unsold assets if any.

4. DUTIES OF AUCTIONEER

- 4.1 Except as otherwise provided for in this Agreement, the Auctioneer shall at its own cost and expense:
- (a) provide commercially reasonable best efforts to conduct the Auction in accordance with its terms and the terms of this Agreement;
 - (b) provide sufficient licensed auctioneers and other personnel as is generally required for the holding of the Auction;

- (c) supervise the inspection of the Assets by potential purchasers prior to the Auction;
- (d) prepare for, arrange, conduct and conclude the Auction including, but not limited to, advertising, auction-related set-up, administrative services, collection of proceeds, banking, security/check out personnel, etc.;
- (e) organize, inventory, tag and lot the Assets for the Auction;
- (f) provide administrative services relating to the transfer of ownership of Assets to purchasers such that title to the Assets can be conveyed to the purchasers;
- (g) provide the accounting described in Section 2 of Schedule "B" hereto.

5. ADDITIONAL REPRESENTATIONS, WARRANTIES AND CONDITIONS

5.1 MNP represents and warrants to the Auctioneer that it has good and sufficient power and authority to enter into this Agreement and to complete the transactions contemplated by this Agreement and is subject to obtaining court approval on or before November 1, 2023.

5.2 The Auctioneer represents, warrants and acknowledges to MNP that:

- (a) the Auctioneer is a corporation duly incorporated, organized and subsisting under the laws of British Columbia;
- (b) the Auctioneer has good and sufficient power and authority to enter into this Agreement and to complete the transactions contemplated by this Agreement;
- (c) this Agreement constitutes a valid and legally binding obligation of the Auctioneer, enforceable against the Auctioneer in accordance with its terms;
- (d) the Auctioneer will, prior to conducting any sales pursuant to this agreement, be registered under Part IX of the *Excise Tax Act* (Canada) and shall have all necessary registrations and authority to collect, report and remit any applicable taxes on or with respect to any sale of any Assets by the Auctioneer pursuant to this agreement, in all applicable jurisdictions; and
- (e) the Auctioneer has not jointly elected with MNP pursuant to section 177(1.3) of the *Excise Tax Act* (Canada) and
- (h) the Auctioneer holds all required permits and licenses required to perform its obligations under this Agreement.

5.3 The representations, warranties and covenants of the Auctioneer set forth in this agreement will survive completion of the transactions contemplated by this Agreement.

6. MISCELLANEOUS

6.1 All references to currency in this Agreement and in the schedules hereto are to lawful currency of Canada.

- 6.2 If the doing of any act pursuant to this Agreement falls on a day on a bank holiday or weekend, then the time for the doing of such act shall be deemed to be the next day that is not a bank holiday or weekend.
- 6.3 Any notice, request, instruction or other communication to be given hereunder by any party to the other shall be in writing and effective when delivered by facsimile or by electronic mail to the addresses and/or email addresses set forth as follows:

Julie Kennedy, CIRP, LIT
MNP Ltd.
Email: julie.kennedy@mnp.ca

With a copy to:

The Auctioneer:
Maynard's Industries Canada II Ltd.
Suite 130, 49 Dunlevy Ave
Vancouver, BC V6A 3A3
Attention: Aaron Stewardson
Email: astewardson@maynards.com

- A party may from time to time change its address for service or its facsimile number for service by giving written notice of such change to the other party.
- 6.4 No waiver by either party of any of the conditions contained in this Agreement or of any breach of any of the covenants contained in this Agreement shall have effect or be binding upon that party unless expressed in writing and any waiver so given shall extend only to the particular condition or breach so waived and shall not limit or affect any rights with respect to any other condition or breach or any future breach.
- 6.5 This Agreement and the attached schedules constitute the entire agreement between the parties relating to the subject matter hereof and supersedes all prior proposals, communications and agreements, whether written or oral.
- 6.6 This Agreement may be amended or modified only by an instrument in writing executed and delivered by the parties hereto subsequent to the date hereof.
- 6.7 The parties covenant to execute such further documents and do such further acts as may be required to implement the terms of this Agreement.
- 6.8 All stipulations in this Agreement as to time are strictly of the essence.
- 6.9 This Agreement shall be governed by the laws in effect in the Province of British Columbia and the parties hereby attorn to the jurisdiction of the Courts of that Province.
- 6.10 This Agreement may be executed in counterparts by the parties hereto and executed counterparts may be delivered by electronic mail and such execution and delivery shall be valid for all intents and purposes and the executed counterparts shall together form one document.

6.11 This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.

EXECUTED at Vancouver, BC, this 18th day of October, 2023.

MAYNARDS INDUSTRIES CANADA II LTD.

Per: _____

Name: Aaron Stewardson

Title: COO

**MNP Ltd. in its capacity as Receiver of Unifab
Industries Ltd. and Sekwod Enterprises (2012)
Ltd. and not in its personal capacity**

Per: _____

Name: Julie Kennedy, CIRP, LIT

Title: Vice President

SCHEDULE "A"
THE ASSETS

[Attached below]

Schedule A
Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd.

Item	Qty	Year	Make	Model	Description	Serial Number
1		2019	Lincoln	PythonX	Structural steel CNC robotic cutting system, 6 axis, true hole technologies, 159 1/2" 4 strand lugged cross feed transfer deck, 40' 11 roll 38 1/2" line bar infeed rollcase, ABB cnc robotic cutting station, teach pendant control, Hypertherm HPR400XD plasma welding source, Hypertherm cooling system Hanover NH 03755, ICE air dryer mod IDFB15E, Sideros Engineering mod ECO 6 HC/S dust collection system, (last fluid change July 9/2023, company shut down July 17 2023) wall needs to be removed and put back up to take the machine out	C1926-393
2					Large self dump hopper, torch set, 3 pallets of steel	
3			Taylor	TE-300L	Forklift, 30,000lb cap, side shift, 2 stage, 9,174 hrs, needs battery	S-H7-20120
4			Hyster	H250H	Forklift, 23,000 lb cap, diesel, side shift, monotrol, oil leak under unit	C007D02473G
5		1994	International	9400	Tractor, t/a, Detroit diesel, Eaton fuller 18 speed, rubber fair, needs rad and other work, 1,317,000 kms	2HSFHEBR2RC088932
6		1996	Artic Cat	Cougar	Snowmobile parts unit	9707321
7					30' X 80' clear span metal frame building	
8					Misc pallets inside, Mercedes eng toast, fork extensions	
9		2001	Genie	Z45/25	Manlift, 4X4, lpg, 3,663 hrs, Jan 2022 cert, runs	Z4525-17159
10		2006	Ford	F550 XL	Service truck, V10, super duty, rough idle need jump, crew, auto, Miller Trailblazer pro 350 welder 305 hrs, Rotair Air comp Honda GX390 gas, hose reel	1FDAW56Y96ED84204
11		2023	Hypertherm	Powermax 105	Plasma welder, level, jump kit, tools in side bins	
12			John Deere	BR60	Skid steer sweeper attach	
13		2015	ABU		Trailer, tri axle, gooseneck rear beaver tails, 21,000lb, cap, 34' main deck, sep 2023 ceert	4UGFG3632FD0028056
14		1987	Ottawa		50 Yard truck, need work non runner, 4120 hrs, last used 2016	
15		2007	Cadillac	Escalade	SUV, needs engine, 388,000 kms, auto	1GYFK63857R119283
16		2012	MG	MH314C	Powered Plate Bending Rolls, 10', 9/16" top opening, 1500 kg central support arm, 1500 kg cap side support arm	12158
17			Hyd-Mech	S-20	Band saw, manual clamp, 35' infeed rollcase with (3) 24" power rolls	61202179
18			Hyster	H90XMS	Forklift, 8,500 lb cap, lpg, Dual front, cushion tire, hyd oil leak in front, hrs n/a	K005VC4732A
19			Kingsland	125XS	Ironworker, 125 ton, punch, shear, angle shear	358690
20			Hyster	H50CT	Forklift, 4,800 lb cap, side shift, 3 stage, lpg, cushion, 6884 hrs	A274V02310K
21			Hyster	H100FT	Forklift, 10,000 lb cap, no shift, cushion tires, 2 stage, 12,502 hrs	P005V01523F
22			Hyster		Forklift, 3 wheel, lpg 2 stage, not moving	
23			Raymond	520-OPC30TT	Ride on order picker, 3,000 lb cap electric, Energic plus charger, bought at auction sitting dead	520-06-01248
24			Raymond		Electric pallet jack bought at auction dead	
25					Transmission unknown	
26		2010	Atlas Copco	GA45P	Compressor, rotary screw, 60 HP, 17,190 hrs	AP1525218
27		2013	Atlas Copco	GA45P	Compressor, rotary screw, 60 HP, 9,860 hrs	AP1538210
28					Air receiving tanks and spare forks	
29		2006 ?	Sector technology inc	All in one	Plasma cutting table, Lincoln Burny 10LCD Plus/ CMC Type MST-13919 control, 10' X 20' table, recently redone, Hypertherm HyPerformance Plasma HPR260 source (cover off), ICE air dryer, hard to get parts needs work if you put OK in you would have a good mach	
30		2007	Accupress	710010	Hydraulic press brake, 100 ton, 10', auto back gauge, ETS control, a few dies	9326
31		1996	Haco	SST3010	Hydraulic shear, 3050X10mm cap, 10', LDC107 push button control, back gauge	3250
32		2010	Comb-lift	CL80110DA50	Forklift/side lift, 11,000lb cap, 8,865 hrs	13166
33			Horngmao	RD-F 1600	Radial arm drill, 6', 20-2180 rpm, 24 1/2" X 36 1/2" T-slot table	
34					Machinist vise and tooling, table clamps	
35					Radial drill bits	
36					Indexing table, tool holders, 300 kg magnetic clamp	
37					Rack with bar steel	
38					Steel table with vise, cart,	
39			Modern	LA 560X2000	Gap bed lathe, Accu-Rite DRO, 4 1/2" bore, 20-1200 rpm, (2) benches with steady rest and chucks	
40					Torch set, (2) bench grinders, clamps	
41			Powcon	550 SMP	Welder miller feeder	
42			Cincinnati	#4	Milling machine, Old dro, 16 1/4" X 80" T-slot table, vise and tooling	4A4P1J-10
43			Hyd-Mech	S-20	Band saw, manual clamp	01199632
44			Rousch		Metal band saw not in use	
45			Modern	430X1700	Gap bed lathe not in use, Accurate dro, 52-2000 rpm, 2 1/2" bore	
46					Dolly, hose reel, arbor press	
47					Jib cranes 21', with 1/2 ton electric hoists pendant control	

Schedule A

Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd.

Item	Qty	Year	Make	Model	Description	Serial Number
48					Bar steel with rack	
49					2 section shelf mixed parts, cutters, 3 section shelf with drill bits and tooling	
50					Drill bits with rack	
51					2 shelves with mixed steel and lube system	
52					2 cabinets, reamers, bits, broach set	
53					Hillman rollers, jack stands, mixed parts weld lead	
54					flooring, insulation, 2 shelves mixed parts	
55		2013	Atlas Copco	GA15+FF	Rotary screw air compressor, 15 hp, 17,520 hrs ,	AP1323250
56		1994	Magnum		30' T/A trailer Oct 2021 cert no lights bought from auction	
57		2007	Freightliner	Classic	T/A no motor, hole in transmission	
58		2006	Transcraft	DTL-3000	53' triaxle step deck trailer, 2023 cert, fair from auct, deck beams other side of yard, 45,351 gvwr	1TTE5330971081982
59					Tri axle super B lead trailer, 2022 cvip, no lights	
60		1985	BWS		Tri axle parts trailer, missing wheels and rims no deck,	
61					Tri axle super b lead trailer, no deck	
62					Tri axle step deck trailer rough 53'	
63			Great Dane		Tri axle hwy trailer, 2019 cert, 53', from auct	
64					Single axle 40' yard trailer	
65			Freightliner	Columbia	Tandem axle trailer, sleeper, Eaton fuller, 18 speed, 2022 cvip, needs motor	
66		1999	Ford	F-550	Flat deck truck, dual rears, dya cab, std, needs transmission	
67		1985	Ford	F-350	flat deck, plow truck, dual rear, std, rough ride yard unit only	
68		2007	Ford	F-550	Service truck, crew cab, single axle dual rear, out of province from auction, cracked windshield and need turbo	
69		1992	GMC	Sierrew 1500	No keys or title past employee signed over	
70			Roadmaster		28' Super B pup, June 2023 cert cond fair	
71			Atco		Classroom trailer, 40' X 12' fair, locked	
72					Complete gym inside	
73					Old 3 bedroom trailer, recent redone inside, kitchen , washer, dryer, bathroom (locked)	
74					First aid room	
75					Clamps, fan, 300kg magnetic clamp	
76	5				Jib cranes, 15'. 2,000lb cap with Kito hoists pendant control	
77	1				Jib crane, 15' no hoist, 2,000 lb	
78					Torch set, dp grinder, hand bender	
79					Steel table, vise, cart	
80	12				8' sawhorses	
81			Miller	Dimension 302	Welder with Miller 22A wire feed	
82					Steel table 1 /4", vise, grinder and misc, steel job table	
83			Miller	Dimension 452	Welder with Miller 22A wire feed	
84					Single axle 35' yard trailer no contents	
85					Grinder, stand misc	
86			Miller	CP302	Welder with Miller 70 series feeder	
87					Hose reel, grinder, clamps, 1 3/4" table vise,	
88			Miller	Dimension 652	Welder with Miller 22A wire feed	
89					1" steel table, weld screen, vise, grinder, torch set, cart	
90			Miller	Dimension 452	Welder with Miller 70 series feeder	
91					Crane pallet lifter	
92					Grinder, (2) 2,000 kg magnetic clamps, (3) 500 kg mag clamps, beam clamps, comealongs	
93					Spare feeder, torch set with lifting eye's	
94	13				Sawhorses	
95			Miller	Dimension 452	Welder with Miller 22A wire feed	
96	2				Steel tables with vises, 2 hose reels	
97			Miller	Dimension 452	Welder with Miller 22A wire feed	
98			Miller	Dimension 652	Welder with Miller 22A wire feed	
99					3 screens, tables, (2) Metal tech scaffold stations	
100			Miller	Dimension 652	Welder with Miller 22A wire feed	
101					Steel table, vise, 3 grinders,	
102			Miller	CP-302	Welder with Miller 22A wire feed	
103					Steel bench with grinders, shop fan , hose reel, torch set	
104			Miller	Dimension 452	Welder with Miller 22A wire feed	
105					Shop carts, dolly, 2 weld screens	
106			Miller	Dimension 652	Welder with Miller 22A wire feed	
107					Custom weld positioner	
108			Victor	VCM200	Track cutter	
109			Nederman		Weld exhaust system, blower, lifting slings	
110					4 tier shelf with Hyd jacks and pumps (5) & 5	
111			Miller	CP-302	Welder with Miller 22A wire feed	
112					Air receiving tank with lead on wall, 20' ext ladder,	
113					100 ton adjustable shop press, Enerpac power supply	

Schedule A

Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd.

Item	Qty	Year	Make	Model	Description	Serial Number
114			Miller	Dimension 652	Welder with Miller 70 series wire feed	
115					20' steel table, Makita chop saw, clamps on wall	
116	5				Jib cranes, 15', 2,000lb cap with Kito hoists pendant control	
117					Weld wire	
118			Miller	CP-302	Welder with Miller 70 series wire feed	
119					Steel bench with vise, hose reel, (2) sawhorses	
120		2011	LJ	06R-100A	Vessel roll driver no motor	
121			Miller	CP-302	Welder with Miller 22A wire feed	
122					Cart, torch set, pallet jack, 5 tier shelf, 40' Ext ladder, 15' step, 2 6', steel bench	
123			Hypertherm	Powermax 65	Plasma welder	
124					King KC-30FC drill press, King parts drill press, hose reel, 1 3/4" steel bench	
125			Peddinghaus	Peddiworker 1050	Ironworker, 100 ton, punch, shear, angle shear, rollcase with punches	406291318299021
126					Old drill press, cart, 3 shelves, tool box base	
127			Miller	Dimension 652	Welder with Miller 70 series wire feed	
128			Miller	CP-302	Welder with Miller 70 series wire feed	
129	2013		Nederman		Weld exhaust system	
130					Power team hyd pump with Mod P punch and jacks	
131			Miller	XMT 304	Welder	
132					Drill press, hose reel, cart	
133					(4) steel rack with parts	
134					(4) crates of slings	
135					(2) steel racks with grinders, chain, band cart, fan	
136					(5) storage shelves with hardware, band cart, and misc	
137					(2) steel racks with wire stand	
138					Pallet rack 5 section 4 tier	
139					Crate of oxy hose, crate of clamps and hardware, 3 spare old hoists	
140					Pallet of parts welders	
141					40 hp motor, 8 pallets of mixed parts	
142					(8) parts welders	
143					Transformer, job box, weld wire, cabinet with paint parts, bak pack blower	
144					stairs, cart, pneumatic jack hammer, tile jack, Anver 500 lb vacuum lifter	
145					pallet rack, 3 section 3 tier	
146					3 pallets of tires, amd hardware on rack, 4 new motors	
147			Miller	Dimension 400	Welder, steel bench, vise, hose reel, fan	
148		2004	Cadillac	Escalade	SUV needs transmission under repair, auto	1GYEK63N54R245088
149			Westward		20 ton truck ramps, bench with contents and hyd jacks	
150					Storage shelf fittings bins, Weatherhead fittings bins and parts, hand tools in corner	
151					2 shelves with parts, repair shop, 3 mag drills, steel bench, generator, parts washer, jack stand, 2 storage shelves, 2 chain saws	
152					3 shelves with parts, chains, charger, Snap on tester,	
153					Lube bin with pump, fitting bin with hardware, (2) dolly's, lube system	
154					Storage shelf with parts, Lubes, oils, hyd and pneu jacks, stands, (2) cabinets with lube and supplies	
155					Impact gun with bits and cart, pallet jack, old generator,	
156					Ridgid 535 pipe threader, old 500HF welder	
157			Nelson	100 series 4900	Stud welding system	
158					Job box, bottle stand, steel bench, (2) sawhorses	
159					20' Steel bench with grinder,	
160			Miller	Deltaweld 452	Welder with Miller 70 series feeder	
161			Scotsman	Cpo 350	Cold cut saw 14" with gravity outfeed rollcase 20'	
162			Tigerstop	Sawgear	Length stop system	
163			Miller	CP-302	Welder with Miller 22A wire feed	
164					Rolling carts, cabinet, pipe stand	
165			Baileigh		Tube and pipe notcher	
166			General	15-005M1	Side belt sander	
167					Saw horses and steel rack with cuts	
168			Miller	XMT 300 welder	With XR wire feed gun system	
169					Self dump hopper, fan, tool box	
170			Miller	CP-302	Welder with Miller 70 series wire feed	
171					Steel cab with vise, clamps, 2 sawhorses	
172					Paint area mixed paints	
173					Graco Merkur 40 pump, older Graco pump	
174					Hose reel, thinners paints	
175	18				Mixed sawhorses 8', 18', 25'	

Schedule A
 Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd.

Item	Qty	Year	Make	Model	Description	Serial Number
176					Hose reel and hooks, storage shelves, fan, 2 older paint pumps	
177			Dean Smith		Lathe 17" swing old	
178					Air receiving tank, jib with chain hoist	
179					(2) 50' span overhead cranes, Precision & Weldco, 5 ton ea, top rail ride, pendant control	
180					Shop office, desk, weld masks,	
181			Bonal	Meta-Lax	Stress relief and weld conditioning system	
182					Desks, tool cabinet nothing inside, office, flat screen, u shaped work desk, 2nd desk, Milwaukee charger, TV, CPU	
183					2 tier cart with grinders	
184					Lot of hand tools, mag drill, grinding parts, punch parts, new lead, spare parts. tool crib lock up, fittings bins (12)	
185					office desk cpu, new welding lead, bench with beam clamp and parts	
186					Weld positioner, carts 7 pallets small steel parts	
187					(2) cantilever racks with steel	
188					(2) dump bins, tidy tank, Air liquide (cage might not be owned) gravity diesel tank	
189					(2) bottle carts	
190					14 small crates of mixed rollcase rolls	
191				Z71	Parts truck missing engine	
192			Hyster	100	Parts forklift, LPG, non runner	
193					Torch set, (6) bottle carts, steel bench, vise	
194	3				Cantilever steel racks with dunnage	
195					Hitachi chop saw, ladder, table, steel stand, 4 sawhorses, nailer	
196	6				Steel stands and cart,	
197					20' shipping container, insulated, lights paint storage	
198					New paints(2) dunnage racks	
199					tri axle yard trailer 35'	
200					(7) pallets mixed steel	
201					(8) pallets of conveyor chain (merccer)	
202					(12) pallet of mixed steel parts	
203					(7) pallets of mixed steel	
204					t/a yard dolly 25'	
205					Tri axle yard trailer 32'	
206					t/a yard dolly 30'	
207					Plow attach, rollcase, 34' s/a yard dolly	
208					Old rolls and lathe, hitch attach, cart, 2 section shelf with parts, scissor lift, 3 section pallet rack, job box, weld lead, parts , man basket	
209		2000	Preston Eaton	TDRA-20-HD	20 ton drive roll with (3) 30 ton idler rolls	
210	2	2012	U	06R-200	Idler roll stands	
211					Steel stand, (6) sawhorses, stairs	
212					Sand blast hopper top with 2010 Mod-U-Blast MBMTV6. SPREH sand blaster	
213					Sand blast hopper top with Mod-U-Blast sand blaster	
214		1993	Shelter	12' X 20'	Lunch room trailer, sand blast shop with misc supplies	
215			Drott	1800CC	Hydraulic crane, Not in service	222
216					Steel table, sawhorses	
217			Handy	HVSB72	New skid steer screening bucket,	
218					Cat quick atch cherry picker, steel rack, grating and misc , kiln carts, rolls	
219					Spare forks, (2) cherry pickers,(2) man baskets	
220					Shipping container 40' older filled with paperwork	
221					Containers with steel parts,	
222					Grating, kiln cart wheels, sawhorses and ss rack	
223					Stainless steel cuts 2 pallets with steel	
224					2 sawhorses with I beam, angle, channel, 20' -40'	
225					Lift of grating	
226					Lift of mixed steel	
227					Qty of I beam mixed sizes	
228					Mixed I beams	
229					Steel stands, pipe, misc cuts	
230					Mixed steel	
231					Lot of pipe, missed cuts	
232					I beam short cuts	
233					Angle and tube steel 40'	
234					Saw horses with mixed steel, rebar, tube steel, flat stock	
235					Flat stock mixed	
236					I beam and tube steel with short cuts	
237					Mixed I beam, sawhorses, channel, tube steel	
238					Cantilever rack with flat stock	
239					Steel pipe, mixed short length I beam	

Schedule A
 Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd.

Item	Qty	Year	Make	Model	Description	Serial Number
240					Blue rack, steel pipe, mixed short cut I beam	
241					Blue steel table, I beam, green table, short cuts	
242					Mixed I beam, single rack, 3 pallets of short cuts	
243					Cantilever rack with I beam short cuts	
244					Pre drilled I beam and tube steel	
245					Orange cantilever rack, tube steel mixed length	
246					(6) mixed pallets small cuts	
247					Red cantilever rack with tube steel mixed length	
248					Grey rack with I beam	
249					(7) small mixed pallets of cuts	
250					Red cantilever rack with angle iron mixed lengths	
251					Grey cantilever rack with channel and angle iron	
252					Red cantilever rack with strrl pipe, and channel mixed	
253					Grey rack with I beams mixed length	
254					Red rack with angle iron mixed length	
255					Lean to roof with (2) picnic steel tables	
256					Flat bar steel rack with steel , 3 mixed pallets	
257					Cut off saw with gravity rolls	
258					Steel rack with mixed short cuts	
259					(3) bbq's and dunnage racks	
260					Orange rack with steel pipe and misc	
261					Steel plate cuts	
262					Rotary deburring system/ finisher	
263					Green steel rack plate steel mixed cut	
264					Grey cantilever rack with mixed plate cut steel	
265					8 mixed pallets	
266		Cat		950G	Front end loader, quick attach, 3 new tires in storage, bucket off, needs new motor, approx. 22,000 hrs, cracked windows	CAT0950GH2JS01774
267					Plow attach	
268					Waste oil burner and misc	
269					Lunch room, locker room,	
270					Offices, Canon iPF670 plotter, offices, desks, monitors, flat screen tv, chairs, file cabinets, stationary supplies	

SCHEDULE "B"
MNP AND AUCTIONEER'S RESPONSIBILITIES

The following sets out MNP and Auctioneer's respective responsibilities with respect to the disposition of the Assets. The parties acknowledge and agree that:

General

1. The Auctioneer is acting only in its capacity as an independent contractor dealing with MNP and is otherwise not MNP employee or assign, nor is it assuming the legal responsibilities, duties or obligations of MNP or of a "Secured Party".
2. The Auctioneer will carry out the Auction in an orderly and professional manner, in accordance with industry practices. The Auctioneer shall, promptly following the Auction, provide MNP with a detailed written accounting in respect of the sales and the Gross Sale Proceeds in a form satisfactory to MNP acting reasonably.
3. The Auctioneer will determine the best way of selling the Assets, whether by private or public sale or by auction or otherwise. Any offers presented or received prior to the auction will be discussed with the company.
4. The Auctioneer will not be responsible for the following costs, claims, or liabilities, even if such are payable:
 - (a) lease payments to third parties under any leases of the Assets;
 - (b) any pre-existing environmental costs;
 - (c) any legal costs associated with dealing with liens against the Assets; and,
 - (d) any product warranties, conditions, or liabilities, including without limitation those set forth in the *International Sale of Goods Contracts Convention Act (Canada)*.

Taxes

5. The Auctioneer shall collect, and promptly pay to the applicable authority and confirm such payment to MNP, all social services tax, provincial sales tax (if applicable), goods and services tax and any other tax resulting from any sale transaction entered into by the Auctioneer with respect to any of the Assets.
6. The Auctioneer shall indemnify and hold MNP harmless from any and all demands, liabilities or claims, including, but not limited to, fines, penalties, losses, costs and expenses, which MNP may sustain, incur or be subject to, arising out of, or by reason of, any failure by the Auctioneer to collect, pay or remit any applicable taxes under, or in accordance with, the provisions of the *Excise Tax Act (Canada)* in relation to the sale of the Assets in accordance with the Auction (including without limiting the generality of the foregoing in respect of the buyer's premium described in Section 2.2 of this Agreement).

Insurance

7. The Auctioneer will maintain insurance, and will provide to MNP proof of insurance, with respect to any public liability which could flow from the Auctioneer's activities, naming MNP as beneficiary of such insurance, providing for coverage of not less than \$5,000,000 per occurrence and otherwise in a form satisfactory to MNP acting reasonably.
8. Proceeds received on any insurance claim in respect of any insured Assets that otherwise would have been sold during the Auction shall be considered Gross Sale Proceeds.

Event of Force Majeure

9. If the Auctioneer is materially delayed, interrupted or precluded from completing the Auction in accordance with this Agreement by reason of *force majeure* which includes, without limitation, any event or circumstance of any nature whatsoever that is beyond the reasonable control of the Auctioneer, including earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, any act or omission or delay by any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, or seasonal or climactic conditions, the Auctioneer shall be held harmless from any and all liability if such disaster shall affect the conduct or timing of any actions contemplated by this Agreement. The Auctioneer shall give immediate written notice of any circumstance which may constitute an indemnifiable event to MNP. The Auctioneer shall be entitled to be paid so much of the amounts payable to it pursuant to this Agreement to which it has become entitled as at the date of the event of *force majeure*. In the event that, acting reasonably, the parties hereto are unable to negotiate a settlement, the matter will be determined in accordance with directions from the Supreme Court of British Columbia.

Environmental Indemnity

10. For the purposes of this Schedule "B", "Contaminants" means any substance or thing or mixture of them which alone, or in combination, or in concentrations, are flammable, corrosive, reactive or toxic or which might cause adverse effects or be deemed detrimental to living things or to the environment, including, but not limited to, any pollutant, contaminant, toxic or hazardous substance, such as, by way of example, urea formaldehyde, asbestos, polychlorinated biphenyl, pesticides, or any other substance with which the removal, manufacture, preparation, generation, use, maintenance, storage, transfer, handling or ownership is subject to any laws, rules or regulations.
11. The Receiver will defend, indemnify and save harmless the Auctioneer and its directors, officers, employees, agents, successors and assigns, from any and all liabilities, actions, damages, claims, losses, costs and expenses whatsoever (including without limitation, the full amount of all legal (on a solicitor and his own client basis) and other professional costs and the costs of removal, abatement, treatment, storage or disposal of Contaminants and remediation of the Premises and any other property affected) which may be paid by,

incurred by or asserted against the Auctioneer or its directors, officers, employees, agents, successors or assigns for, with respect to, or as a direct or indirect result of, the presence of any Contaminants, known or unknown, on, in or under, or the escape, seepage, leakage, spillage, discharge, emission or other release of any Contaminants, known or unknown, on, under or from any part of the Premises existing or having occurred as of the date of this Agreement, including but not limited to the removal, relocation, disassembly, modification, or inspection of the Assets pursuant to this Agreement, to the extent caused by the Receiver. For the avoidance of doubt, such indemnity shall not extend to any costs associated with Contaminants brought on to or created on the Premises by the Auctioneer subsequent to the date of this Agreement or the remediation of any contamination resulting therefrom. This indemnity will survive any expiration or termination of this Agreement.

Schedule C – Receiver’s Certificate

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BANK OF MONTREAL

PETITIONER

AND:

UNIFAB INDUSTRIES LTD. AND SEKWOD ENTERPRISES (2012) LTD.

RESPONDENTS

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated July 17, 2023, MNP Ltd. was appointed the receiver and manager (in such capacity, the "**Receiver**") of the undertaking, property and assets of each of Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd.

B. Pursuant to an Order of the Court dated October 27, 2023, the Court approved the Auction and Liquidation Services agreement made as of October 3, 2023 (the "**Auction Agreement**") between the Receiver and Maynards Industries Canada II Ltd. ("**Maynards**") and provided for the vesting in either Maynards or the Purchasers of all right, title and interest in and to the Assets, which vesting is to be effective with respect to the Assets upon the delivery by the Receiver to Maynards of a certificate confirming (a) the payment by Maynards of the Net Sale Proceeds for the Assets in accordance with the Auction Agreement; and (b) the Auction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings given to them in the Auction Agreement.

THE RECEIVER CERTIFIES the following:

1. Maynards has paid and the Receiver has received the Net Sale Proceeds for the Assets in accordance with the Auction Agreement;
3. The Auction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [Time] on _____, 2023.

MNP Ltd., in its capacity as receiver and manager of the undertakings, property and assets of Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd., and not in any other capacity

Per: _____

Name: Julie Kennedy, CIRP, LIT

Title: Vice President

