

2020 01G
IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
GENERAL DIVISION

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF the *International
Interests in Mobile Equipment (Aircraft
Equipment) Act*, S.C. 2005, c.3

BETWEEN: MNP LTD., IN ITS CAPACITY AS RECEIVER OF UNIVERSAL
HELICOPTERS NEWFOUNDLAND AND LABRADOR LP, 70703
NEWFOUNDLAND AND LABRADOR INC., UNIVERSAL
HELICOPTERS HOLDINGS LP, AND 81924 NEWFOUNDLAND AND
LABRADOR INC.

APPLICANT

AND: UNIVERSAL HELICOPTERS NEWFOUNDLAND AND LABRADOR LP,
70703 NEWFOUNDLAND AND LABRADOR INC., UNIVERSAL
HELICOPTERS HOLDINGS LP, AND 81924 NEWFOUNDLAND AND
LABRADOR INC.

RESPONDENT

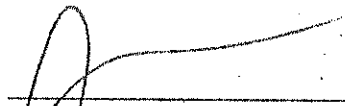
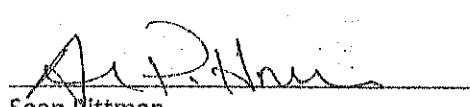
AFFIDAVIT #5 (SEALED)

I, J. Eric Findlay, CIRP, LIT, CPA of the Town of Grand Lake, in the Province of Nova Scotia make oath and
say as follows:

1. I am a Partner, Senior Vice President and Licensed Insolvency Trustee of the Applicant, MNP Ltd.
("MNP" or the "Receiver"), in its capacity as receiver of Universal Helicopters Newfoundland and
Labrador LP, 70703 Newfoundland and Labrador Inc., 81924 Newfoundland and Labrador Inc.,
Universal Helicopters Holdings LP (collectively, "Universal Group").
2. As part of its motion to the Court for an approval and vesting order, MNP seeks to file this affidavit
under seal.
3. If not otherwise defined herein, the defined terms used in this Affidavit have the same meanings
ascribed to them in the Motion and herein.

4. Attached hereto and marked as **Exhibit "A"** is a copy of the Aircraft Purchase and Sale Agreement between MNP and Gogal Air Services Ltd.
5. Attached hereto and marked as **Exhibit "B"** is a copy of the Aircraft Purchase and Sale Agreement between MNP and Wiskair Helicopters Ltd.
6. Attached hereto and marked as **Exhibit "C"** is a copy of the Aircraft Purchase and Sale Agreement between MNP and Hanley Heli Service Inc.
7. Attached hereto and marked as **Exhibit "D"** is a copy of an excerpt from an appraisal report dated August 4, 2020 prepared by Trend Tec Canada showing distressed liquidation values for the Universal Group and Lakelse Group's remaining aircraft.

EXECUTED at the City of Dartmouth, in the Province of Nova Scotia, and **SWORN BEFORE ME** through to the use of audio-visual technology in accordance with the *Temporary Alternate Witnessing of Documents Act*, SNL2020 Chapter T-4.001 on December 1, 2020.


J. ERIC FINDLAY
Sean Pittman
Barrister - NL