

COURT FILE NUMBER **1901-08251**

COURT **COURT OF QUEEN'S BENCH OF ALBERTA**

JUDICIAL CENTRE **CALGARY**

APPLICANTS **NATIONS FUND I, LLC**

DEFENDANT **BEARSTONE ENVIRONMENTAL SOLUTIONS INC.**

DOCUMENT **CONFIDENTIAL SUPPLEMENTAL REPORT TO THE  
PROPOSED RECEIVER'S SECOND REPORT**

**JULY 29, 2019**

ADDRESS FOR SERVICE AND  
CONTRACT INFORMATION OF  
PARTY FILING THIS DOCUMENT:

**PROPOSED RECEIVER**

KPMG Inc.  
Suite 3100, Bow Valley Square II  
205 - 5th Ave SW  
Calgary, Alberta T2P 4B9  
Neil Honess/Cameron Browning  
Tel: (403) 691-8014/(403) 691-8413  
[neilhoness@kpmg.ca](mailto:neilhoness@kpmg.ca)  
[cbrowning@kpmg.ca](mailto:cbrowning@kpmg.ca)

**COUNSEL**

Cassels Brock & Blackwell LLP  
Suite 3810, Bankers Hall West  
888 3rd Street SW  
Calgary, AB T2P 5C5  
Jeffrey Oliver  
Tel: (403) 351-2921  
[joliver@casselsbrock.com](mailto:joliver@casselsbrock.com)

# *Table of Contents*

---

**Page**

1. INTRODUCTION AND PURPOSE OF REPORT .....	1
2. ANALYSIS OF THE PROPOSED TRANSACTION .....	4
3. RECOMMENDATIONS .....	6

## *Listing of Appendices*

---

Appendix “A” – Sterling Equipment Appraisal

# ***1. INTRODUCTION AND PURPOSE OF REPORT***

---

## ***Introduction***

1. Pursuant to an affidavit sworn by Gerry Kerkhoff, president of Bearstone Environmental Solutions Inc., (“**Bearstone**” or the “**Company**”), sworn on July 11, 2019 (the “**Kerkhoff Affidavit**”), Bearstone is a body corporate incorporated in the Province of Alberta, and is a wholly-owned subsidiary of New West Energy Services Inc. (“**New West**”) which is a public company listed on the TSX Venture Exchange. Bearstone provides environmental oilfield services to the oil and gas industry throughout Western Canada. Primary service offerings include environmental consulting services, vacuum and water trucks, as well as fluid transportation. Bearstone’s senior secured lender is Nations Fund I, LLC (“**Nations**” or the “**Lender**”).
2. KPMG Inc. (“**KPMG**”, the “**Proposed Receiver**”) understands that an application was intended to be made to the Court of Queen’s Bench of Alberta (the “**Court**”) by Nations seeking the following in respect of Bearstone (the “**Application**”):
  - a) An order (the “**Receivership Order**”) (substantially in the form of the Receivership Order filed in connection with the Application), appointing the Proposed Receiver as Receiver and Manager over all the current and future assets, undertaking and property of Bearstone pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”); and
  - b) If the Receivership Order was granted, an order (the “**Approval and Vesting Order**”) (substantially in the form of the Approval and Vesting Order filed in connection with the Application):
    - i. Authorizing and directing the Proposed Receiver to adopt and close the Proposed Transaction (as defined and discussed in the Proposed Receiver’s Report dated July 17, 2019 (the “**First Report**”); and
    - ii. Vesting the Purchased Assets (defined herein) in and to Silverpoint Energy Services Inc. (“**Silverpoint**”), free and clear of all claims (other than permitted encumbrances set out in the Approval and Vesting Order).

3. The Application was scheduled to be heard by the Court on July 23, 2019, however, an adjournment was requested as the parties to the APA sought to make amendments to the same. The parties to the APA have since agreed to an Amended and Restated Asset Purchase and Sale Agreement (the “**Amended APA**”), attached in the Second Report.

*Terms of Reference*

4. This confidential supplemental report to the Proposed Receiver’s Second Report (the “**Second Confidential Supplemental Report**” or the “**Report**”) should be read in conjunction with the First Report to the Court dated July 17, 2019, the First Confidential Supplemental Report (the “**First Confidential Supplemental Report**”) to the Court dated July 17, 2019, and the Proposed Receiver’s Second Report (the “**Second Report**”) to the Court dated July 29, 2019.
5. The Proposed Receiver has prepared this Second Confidential Supplemental Report to provide the Court with further information in connection with the Second Report. This Second Confidential Supplemental Report should not be relied on for other purposes.
6. Capitalized terms not otherwise defined herein are as defined in the First Report, the Second Report, the First Confidential Supplemental, the Company’s application materials, including the Affidavit of Mark Skura sworn June 12, 2019 (the “**Skura Affidavit**”), the Kerkhoff Affidavit, and the APA.
7. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

*Purpose of the Proposed Receiver’s Second Supplemental Confidential Report*

8. The Second Confidential Supplemental Report is filed to provide this Honourable Court with:
  - a) Amended details of the estimated net realization in the Proposed Transaction and Receivership Only Scenarios; and
  - b) The Proposed Receiver’s recommendations with respect to the sealing of this Report.
9. The Second Confidential Supplemental Report has been prepared on a confidential basis and the Proposed Receiver is requesting that it be sealed by order of this Honourable Court.
10. Disclosure of the information contained in the Second Confidential Supplemental Report could cause irreparable prejudice to creditors and other stakeholders. In the event that Proposed

Transaction does not close, the Purchased Assets would be subject to further marketing and the Proposed Receiver's ability to maximize realizations would be severely compromised due to the appraisal information being in the public domain. As such, the Proposed Receiver seeks a limited sealing order, which sealing order would seal this Second Confidential Supplemental Report until the filing of a Receiver's Certificate substantially in the form attached to the Sale Approval and Vesting Order being sought as part of the Application.

## 2. ANALYSIS OF THE PROPOSED TRANSACTION

### Estimated Net Realization

11. The following represents the amended Proposed Receiver's estimated realizations in two scenarios: either the Proposed Transaction is approved (the "Transaction Scenario"), or Proposed Transaction is not approved (the "Receivership Only Scenario"):

Bearstone Environmental Solutions Inc.			
Summary of Asset Realization Options			
In CAD \$000's	Note	Realizations	
		Receivership Only Scenario	Transaction Scenario
<b>Assets Available for Realization</b>			
Accounts Receivable	1	548	767
Grande Prairie Assets	2	1,857	1,857
Less: Debt owing to Other Lenders re: Grande Prairie equipment loans	3	(633)	(633)
Medicine Hat Assets	4	1,257	1,700
Medicine Hat Assets (remaining after transaction, net)	5	-	-
		<b>3,028</b>	<b>3,691</b>
<b>Costs and Priority Ranking Charges</b>			
Professional fees	6	(500)	(400)
Receiver occupation/sale costs	7	(316)	(189)
Priority payables	8	(220)	(82)
		<b>(1,036)</b>	<b>(671)</b>
<b>Lender Indebtedness:</b>			
Nations loans	9	(5,133)	(5,133)
<b>Estimated Surplus (Deficit) after Realization and Priority Ranking Charges</b>		<b>(3,140)</b>	<b>(2,113)</b>
<p><i>Note 1 - Accounts receivable is discounted by 50% in the receivership only option to reflect our experience of likely collection issues. The discount is 30% if the Proposed Transaction occurs as Sliverpoint would assist with the collection of pre-Receivership accounts receivable.</i></p> <p><i>Note 2 - Ritchie Bros' carried out a desktop appraisal of the Grande Prairie Assets and indicated a forced liquidation value range of approximately \$1.9 million to \$2.2 million. We have taken the lower of the range.</i></p> <p><i>Note 3 - Equipment secured by Other Lenders located in Grande Prairie. Our assumption is that this equipment will be transferred back to the Other Lenders, as there is little to no equity in the equipment.</i></p> <p><i>Note 4 - Sterling carried out an appraisal of the Medicine Hat Assets and indicated a forced liquidation value of \$1,256,500 (net of Other Lenders). In the Proposed Transaction, the purchase price is \$1,700,000.</i></p> <p><i>Note 5 - Certain assets appraised by Sterling are not part of the Proposed Transaction and have a forced liquidation value of \$524,500. These appraised assets are secured by Other Lenders with a total debt amount of \$484,000 and despite the differential, the administrative cost to market will exceed any potential equity. Therefore, our assumption is that this equipment will be transferred back to the Other Lenders.</i></p> <p><i>Note 6 - Professional fees will likely be significantly higher without the Proposed Transaction given the need to secure and sell the Medicine Hat Assets, deal with additional employee related matters and manage two discrete geographical sites with asset.</i></p> <p><i>Note 7 - The Proposed Receiver will be required to occupy the Grande Prairie, Medicine Hat and Calgary Locations if there is no transaction. If there is a transaction, the Medicine Hat location will move to the new entity and reduce occupation/sale costs.</i></p> <p><i>Note 8 - Priority payables includes balances pertaining to GST, employee wages, source deductions and liens/trust claims.</i></p> <p><i>Note 9 - Balance as June 6, 2019, as per the Skura Affidavit.</i></p>			

Sources: Information from Management, Kerkhoff Affidavit, Skura Affidavit, and other Application materials.

12. The following adjustments have been made to the estimated realization table previously submitted in the First Confidential Supplemental Report:
  - a) Updated purchase price to \$1,700,000 (from \$2,733,911) in the Transaction Scenario;
  - b) Adjustment to \$1,256,500 for the Receivership Only Medicine Hat Asset realization as the original \$1,781,000 was inclusive of Other Lender appraised assets;
  - c) Amended “Medicine Hat Assets (remaining after transaction, net)” in both scenarios as these appraised assets are secured by Other Lenders and it appears there is little or no equity therein;
  - d) Increase of \$100,000 in estimated professional fees for the Transaction Scenario; and
  - e) Change in “Receiver occupation/sale costs” the result of adjustment to purchase price and removal of Other Lender appraised assets from estimated realization.
  
13. The estimated net realizations in the Transaction Scenario are approximately \$1 million greater than that in the Receivership Only Scenario. This is a result of i) greater realizations on both accounts receivable and the Medicine Hat Assets, and ii) reduced receivership costs and priority payables



### ***3. RECOMMENDATIONS***

---

14. Given the potential prejudice to a future sales process in the event that the Proposed Transaction is not approved by the Honourable Court or does not close, the Proposed Receiver respectfully requests that this Honourable Court seal this Second Confidential Supplemental Report until the filing of a Receiver's Certificate substantially in the form attached to the Sale Approval and Vesting Order being sought as part of the Application.

This Report is respectfully submitted this 29<sup>th</sup> day of July, 2019

**KPMG Inc.**

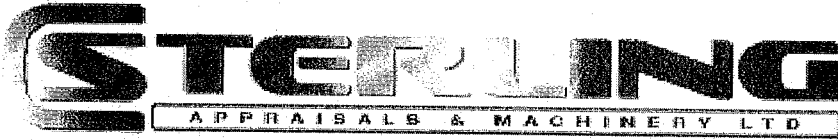
**In its capacity as Proposed Receiver of  
Bearstone Environmental Solutions Inc.  
and not in its personal or corporate capacity**

A handwritten signature in black ink, appearing to read "Neil Honess". The signature is written in a cursive, flowing style.

Per: Neil Honess  
*Senior Vice President*

**APPENDIX “A”**

**Sterling Equipment Appraisal**



# Equipment Appraisal

on assets owned by:

**BearStone Environmental Solutions Inc.**

Prepared for:

**Alex Racanelli**

**Nations Equipment Finance**

Dan Anderson CPPA, ASA  
Sterling Appraisals & Machinery Ltd.  
May 22<sup>nd</sup>, 2019

Member in good standing with the Canadian Personal Property Appraisers Group  
Accredited Senior Appraiser with the American Society of Appraisers

# Index

Letter of Transmittal & Summary of Report .....	3
Scope of Work.....	4
Highest and Best Use .....	5
Definitions of Value.....	5
Factors Affecting Value .....	6
Limiting Conditions & Critical Assumptions.....	7
Purpose and Intended Use of the Appraisal .....	7
Appraisal Methodology.....	8
Description and Photographs of the Assets.....	10
Summary.....	19
Statements of Certifications .....	20
Curriculum Vitae/Appraisers Qualifications.....	21

## LETTER OF TRANSMITTAL & SUMMARY OF REPORT

May 22<sup>nd</sup>, 2019  
Nations Equipment Finance  
501 Merritt Seven 6<sup>th</sup> Floor  
Norwalk, CT  
06851

Attention: Alex Racanelli

Re: Equipment Appraisal of personal property assets belonging to BearStone Environmental Solutions Inc.

Dear Mr. Racanelli,

Per your request, we respectfully provide this appraisal report to establish Forced Liquidation Values and estimated projection on values to 60 months. **The future projections of value are estimations and should be used for observation only and are dependent on several assumptions including but not limited to economic & physical condition, functional obsolescence and usage. One or all items could have an effect on the future value of these assets.** The values are to be used for confidential purposes for support for the potential financing of a group of assets reported to be owned by BearStone Environmental Solutions Inc.

This appraisal report has been prepared in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and conforms to the standards of the Canadian Personal Property Appraisers Group (CPPAG) and the American Society of Appraisers (ASA). Based on the data, methodologies, analyses and conclusions which are set forth in accordance with standard appraisal definitions, assumptions and limiting conditions, it is my opinion that the value of the specified assets are reasonably stated, in **CND funds** in the amount as follows:

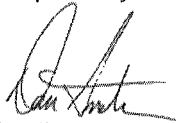
**Forced Liquidation Value: \$1,781,000.00**  
**Forced Liquidation estimated projection to 12 months: \$1,603,000.00**  
**Forced Liquidation estimated projection to 24 months: \$1,443,000.00**  
**Forced Liquidation estimated projection to 36 months: \$1,298,000.00**  
**Forced Liquidation estimated projection to 48 months: \$1,169,000.00**  
**Forced Liquidation estimated projection to 60 months: \$1,052,000.00**

The effective date of the appraisal is May 22<sup>nd</sup>, 2019 & the report was prepared May 22<sup>nd</sup>, 2019.

I confirm that Brett Anderson CPPA, an employee of Sterling Appraisals & Machinery Ltd., viewed this equipment on May 14<sup>th</sup> to 17<sup>th</sup>, 2019. The assets were located throughout Alberta. Approximately 97% of the Orderly Liquidation Value of the fleet was physically viewed. I then investigated the current market trends and conditions in order to prepare this impartial report.

Use of this report signifies your acceptance of the Limiting Conditions and Critical Assumptions contained in the report and the conditions contained in the Engagement Agreement. If you have any questions or concerns regarding any part of this report or need any further clarification, please do not hesitate to call.

Respectfully submitted,



Sterling Appraisals & Machinery Ltd.



#103-3401 33rd Street, Vernon, BC V1T 7X7 | 778.475.7711

## SCOPE OF WORK

Alex Racanelli of Nations Equipment Finance has requested Sterling Appraisals & Machinery Ltd. to provide a written Appraisal Report for a group of oilfield transportation assets. These assets are reported to be owned by BearStone Environmental Solutions Inc., of Alberta, Canada as of the date of this appraisal. The appraisal will be used for confidential purposes as collateral for financing.

This report has been prepared in conformance with the Uniform Standards of Professional Appraisal Practice ("USPAP") under Standards Rule 8-2a-i-xii and advisory opinions contained in the Uniform Standards of Professional Appraisal Practice, 2014/2016 edition published by the Appraisal Standards Board. As such, it presents only summary discussions of the data, reasoning, and analyses that are used in the processes to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning data, reasoning and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated within this report. Due to the large number of subject properties often appraised in a machinery, equipment or transportation appraisal, this appraisal report is the most commonly used report form. Appraisal reports of this nature are accepted on a daily basis by the courts, tax agencies, financial lenders, accountants, business owners, and other users of appraisal services.

I have been requested to provide an estimation of Forced Liquidation Values and estimated projection on values to 60 months. The Cost Approach and Market Data Approach have been utilized for the final estimate of each item with heavy emphasis on the Market Data approach whenever possible. The Income approach (present value of future economics benefits of an asset) is considered, but in this case, because of the abundant data available in the Market and Cost approaches, was not used. The appraiser, when using the market data approach, has endeavoured to find sold comparables, meaning "actual sales". These comparable sales provide the best and most reliable information. However, if actual historical sales information is not available, the appraiser will look to the recent market of similar items currently for sale. This information can be used in estimating value. In this report, a search has been made for sold items and items currently for sale. For the Cost approach, new replacement prices were determined and then deducted for the loss in value caused by deterioration, functional obsolescence and economic obsolescence. The logic behind the cost approach is the principle of substitution: a prudent buyer will not pay more for a property than the cost of acquiring a substitute property of equivalent utility.

I have gathered data on the subject items from as many sources as practical, including the manufacturer, dealers and brokers of like equipment, auctioneers, industry publications and guides and databases of similar equipment on the internet. Upon gathering data regarding new and similar models with similar attachments and configurations, this data was then analyzed in an effort to estimate value.

After a value was established, this written report was then formulated to set forth the findings and conclusions of the appraiser. A diligent effort was made to comply with the Uniform Standards of Professional Appraisal Practice in providing the final report.

These assets were physically viewed as noted in the "Description and Photographs of the Assets". The equipment has been reported by employees of BearStone Environmental Solutions Inc., to be in good operating condition unless otherwise noted. Where applicable, an **estimate** of the percentage remaining for tires or undercarriage is usually noted. If the client requires a more in depth report on condition and/or needed repairs of the equipment which is the subject of this report, the client should consult a qualified mechanic or technician. To determine actual mechanical condition of internal components is outside the scope of this assignment.



#103-3401 33rd Street, Vernon, BC V1T 7X7 | 778.475.7711

## HIGHEST and BEST USE

The highest and best use of this equipment contained in this report would be for it to be utilized as part of an ongoing concern business operation. Obviously, this equipment is best utilized with its income producing capabilities operating in any oilfield transportation industry.

## DEFINITIONS OF VALUE

This appraisal estimates the Forced Liquidation Values of the assets as well as estimated projection on values to 60 months. **The future projections of value are estimations and should be used for observation only and are dependent on several assumptions including but not limited to economic & physical condition, functional obsolescence and usage. One or all items could have an effect on the future value of these assets.**

The source from which the "Definitions of Value" were obtained are from the basic definitions of value relating to machinery and technical asset definitions as defined in the American Society of Appraisers (ASA) publication "Valuing Machinery and Equipment, Third Edition 2011".

### Forced Liquidation

An opinion, expressed in terms of money, of the gross proceeds realized from a sale at a properly advertised public auction, with the seller being compelled to sell with a sense of immediacy on an as-is, where-is basis. This auction is normally held within 60 days of equipment possession. Additionally, this value is not discounted for assembling, cleaning, security, advertising, brokerage, or other disposal costs, if any.



#103-3401 33rd Street, Vernon, BC V1T 7X7 | 778.475.7711

## FACTORS AFFECTING VALUE

Several factors were taken into consideration to determine the final values such as:

- The reported condition of the equipment including recent repairs performed. The equipment in this appraisal is maintained at a good level. Repairs are completed on an ongoing basis as required and are as good as or better than manufacturer recommendations.
- The history of the working conditions the equipment has worked around which is assumed to be a medium application and is typical for the industry.
- The maintenance history on these units - in this case, is excellent, recent service records were available and preventative maintenance and repairs are practiced throughout the fleet.
- The present demand for this type of equipment both domestically and internationally, the equipment is mostly common through North America in the oilfield transportation industry.
- Values are under the presumption the units would be sold in North America.
- Depreciation on the equipment which is defined as a loss in value from all causes including physical deterioration, functional and economic obsolescence.
- Economic and industry conditions which at the time of valuation is good and indications are that the equipment markets are holding.
- Location of equipment – whether or not it would be advantageous to transport the equipment to a different location with better access to the market.
- Specific demand for individual equipment.
- Values can vary depending on whether or not the equipment is a part of a package or a complete dispersal of a fleet.



## LIMITING CONDITIONS, CRITICAL ASSUMPTIONS, PURPOSE and INTENDED USE OF THE APPRAISAL

The values expressed in this appraisal report reflects my professional judgement based on facts and market conditions available to me at the time and date of this report and are subject to the following assumptions and limiting conditions, including any others, without independent verification, which may be set out in this report. This appraisal does not set the price of the asset but offers a supportable opinion as to the present value using current market data available on the appraisal date.

We've taken into consideration the current global and local market conditions and the location of the equipment. Sterling has also taken into consideration, to the extent of the limited information available, various factors it considered relevant such as difficulty of removal, physical condition, adaptability, overall appearance, and the ability of the seller to properly market and draw prospective buyers. The amount that could be realized may also be affected by factors such as changes to the condition of the assets and the occurrence of acts of God, riots, civil disturbances, strikes, lockouts, and acts of war terrorism or other events that may be beyond the control of the seller and/or buyer.

All opinions as to values stated are those of the appraiser and are based on the facts and information made available to us. The appraiser assumes no liability or responsibilities for information given by others or changes in the market place or in technology, which may affect the stated values. Further, there is no accountability, obligation, or liability to any third party.

If applicable, any future projections of value are estimations and should be used for observation only and are dependent on several assumptions including but not limited to economic & physical condition, functional obsolescence and usage. One or all items could have an effect on the future value of these assets.

Sterling does not make any allowance for or consideration of the impact of any environmental or safety issues that would affect the value or use of any asset. Sterling is not an environmental consulting firm and is not qualified to test or recognize hazardous conditions, substances or other environmental liabilities. Environmental issues such as property or equipment clean up, special handling, remediation, disposal or other potential environmental issues are outside the scope of this appraisal.

This appraisal is intended for the purpose and date indicated and therefore is not to be used for any other purpose. It is also intended for the sole use of collateral financing on the assets for Nations Equipment Finance and their affiliates to use and is not intended for general circulation or distribution nor is it to be reproduced for any other purpose. Sterling assumes no responsibilities as a result of the circulation, publication, distribution, reproduction or other use contrary to the provisions of this paragraph without prior written authorization from Sterling Appraisals & Machinery Ltd.

This report is not to be used for insurance purposes unless specifically stated to do so.

The owners and management of the assets are assumed to be competent and the machinery and equipment is assumed to be in good running condition unless otherwise noted. We also assume the equipment will be operated by experienced personnel.



#103-3401 33rd Street, Vernon, BC V1T 7X7 | 778.475.7711

# LIMITING CONDITIONS, CRITICAL ASSUMPTIONS, PURPOSE and INTENDED USE OF THE APPRAISAL

cont'd

The appraiser shall not be required to give testimony as an expert witness in any legal hearing or before any court of law in regards to this appraisal unless adequate advance arrangements have been made with the appraiser at an additional fee as explained in the letter of engagement.

No investigation of title on any assets was made by Sterling and the owner's claim to the same has been assumed valid. In addition, no investigation has been done by Sterling to determine if there are any liens, security interests or any other encumbrances registered against, or attaching to, any of the assets. The appraiser has been informed that the current owner of the equipment is BearStone Environmental Solutions Inc.. The values in this appraisal reflect on only the individual value of the asset and not on any goodwill or potential value for a continuing operating business. No other financial analysis has been considered.

When "for sale" pricing was the only comparable available, assumptions were made as to what the final sale would be for a "for sale" unit, usually between 5% and 10% discount of the asking price. This is based on the appraisers knowledge, experience in the industry and discussions with dealers.

A portion of the assets are being appraised on a "Desktop" basis and Sterling has not viewed them. We are relying on employees or officers of BearStone Environmental Solutions Inc. to provide the information requested in order to assist in forming an opinion of value. In some cases, Sterling may have to make assumptions that may or may not be accurate and could have an influence on the final value estimates. In this case, Sterling has relied on information provided by others regarding their actual existence, description and condition. It has been assumed the information is accurate and these assets have been identified within the report.

Hour and odometer readings are not confirmed and are recorded as viewed. At times, information is provided by the owner to assist in determining the true readings.

Any additions or deletions to the total assets could change the psychological and or monetary appeal necessary to obtain the values indicated within this report. Sterling also reserves the right, but will be under no obligation, to review the recovery values set forth and all calculations within or referred to, or made for the purpose of, this Appraisal. If any information changes that may affect the values of the date of this Appraisal and Sterling Appraisals & Machinery Ltd. consider it necessary to revise anything, it may do so.

## APPRAISAL METHODOLOGY

Forced, Orderly Liquidation, Replacement Cost and Fair Market approaches to value were considered in this report, as requested, I have used Forced Liquidation Values.

True direct sales comparisons were made whenever possible. There were similar auction sales and "For Sales" on the market with most units to make an informed opinion on value. Every effort was made to ensure the comparables used for the market approach were similar to the units in the Appraisal or adjustments were made if required.



#103-3401 33rd Street, Vernon, BC V1T 7X7 | 778.475.7711

## APPRAISAL METHODOLOGY cont'd

Our approach to obtaining an opinion on value is as follows:

- Research similar auction and for sales on the market dating back 24 months or longer. If required however, we will use the most current data available.
- From this list, we narrow the comparable units down to condition, hours, kilometers or miles, more recent results (if available), year of manufacturer, location of sale, etc.
- Contact manufacturers, dealers, end users and auction companies to determine actual sales numbers, condition of a particular unit, replacement costs, etc.
- Research current market trends, general economic conditions, macroeconomic indicators or any other indicators to determine economic obsolescence.
- With most appraisals, the client is requested to show service records and recent major repairs completed. If they do not have an electronic or paper filing system showing history, it can affect the general value of his equipment in a negative way because of the unknown internal condition that a poor service history will create (this also gives an indication of how the complete fleet is maintained). On the other hand, a good service and maintenance history can affect values in a positive way. In this case the records throughout the company were excellent.

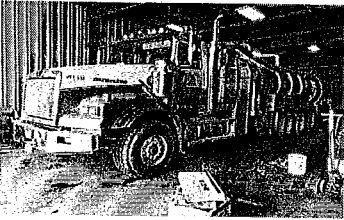

Condition is a big factor in determining values so therefore, we've researched past auction values and actual sales in depth to determine the condition and options included on many comparable units at the time of the sale. A few of the websites, businesses and publications researched are as follows: [www.machinerytrader.com](http://www.machinerytrader.com), [www.rbauction.com](http://www.rbauction.com) & [www.truckpaper.com](http://www.truckpaper.com). Several dealers were contacted to determine some new pricing on some units.

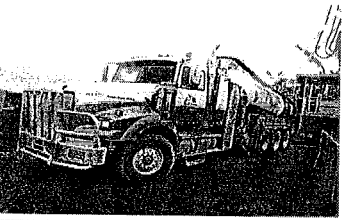
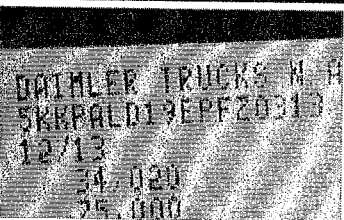
The appraiser has used the market (sales comparisons) approach to value these units whenever possible and has adjusted comparisons based on the actual condition of the equipment on the date of inspection including recent upgrades and repairs. The present demand for this equipment was also analyzed and in most cases the fleet is equipped for use in the current marketplace.

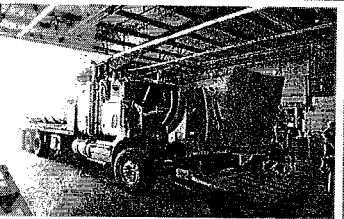

The secondary market for used oilfield transportation equipment appears to have improved slightly through 2017. We are seeing noticeable gains in value in this equipment class compared to the lows observed in mid-2016. In the annual State of the Industry, 2017 Review and 2018 Forecast, the CAODC recorded 6,031 wells drilled in 2017. This is 29% higher than the 2017 forecast of 4,665 wells. For 2018, the CAODC is predicting only a slight increase of 107 wells in 2018, for a forecasted total of 6,138 wells drilled in 2018. With recent uncertainty in the pipeline industry, there has been a certain level of caution being exercised by operators in western Canada. It remains to be seen if the results of the recent Alberta provincial election, and the upcoming Canadian federal election will help to dissipate this uncertainty. A change in provincial and federal leadership will give Canada a better chance of correcting the oversupply issue, which will translate into more drilling activity.



The equipment in this report is used in the oilfield transportation industry.


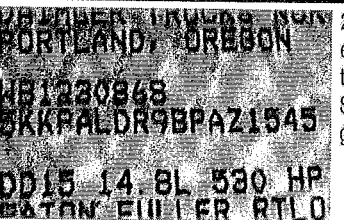
## DESCRIPTION AND PHOTOGRAPHS OF THE ASSETS

Item #: 1	Unit #: VTT-132	Year: 2014	Make: Western Star	Model: 4900SB	Serial: 5KKPALD10EPFZ0314
					
<p>2014 Western Star 4900SB Tridem Vac Truck c/w 10,060 hrs, 124,943 km, DD16/560 engine, 18 spd trans, 20,000lb front axle, 69,000lb rears, 425/65R22.5 front tires @ 65%, 11R24.5 rears @ 60%, alloy wheels, Tire Boss CTIS, AR susp, sleeper cab, Foremost vac tank sn 0314031941, 13,790L cap, TC407/412 code, hyd open rear gate and valves, tool boxes, good condition</p> <ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$90,000.00</li> </ul>					
Hrs: 10,060		Km: 124,943			

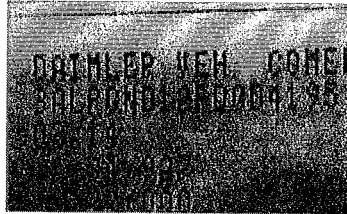
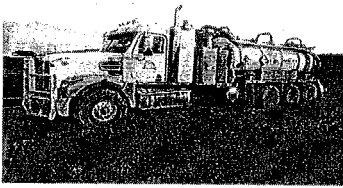
Item #: 2	Unit #: VTT-133	Year: 2014	Make: Western Star	Model: 4900SB	Serial: 5KKPALD19EPFZ0313
					
<p>2014 Western Star 4900SB Tridem Vac Truck c/w 11,383 hrs, 141,877 km, DD16/560 engine, 18 spd trans, 20,000lb front axle, 69,000lb rears, 425/65R22.5 front tires @ 45%, 11R24.5 rears @ 50%, alloy wheels, Tire Boss CTIS, AR susp, sleeper cab, Foremost vac tank sn 0414031942, 13,790L cap, TC407/412 code, hyd open rear gate and valves, tool boxes, client reports engine replacement @ 89,000km, good condition</p> <ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$91,000.00</li> </ul>					
Hrs: 11,383		Km: 141,877			

Item #: 3	Unit #: VTT-137	Year: 2013	Make: Western Star	Model: 4900SB	Serial: 5KKPALDR8DPBU4741
					
<p>2013 Western Star 4900SB Tridem Vac Truck c/w 11,815 hrs, 75,349 km, DD15/560 engine, 18 spd trans, 20,000lb front axle, 66,000lb rears, 425/65R22.5 front tires @ 45%, 11R24.5 rears @ 60%, alloy wheels, AR susp, sleeper cab, Rebel vac Metal tank sn PRTVAC-625-10-12, 17,465L cap, TC412 code, hyd open rear gate and valves, tool boxes, good condition</p> <ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$73,000.00</li> </ul>					
Hrs: 11,815		Km: 75,349			

Item #: 4	Unit #: VTT-128	Year: 2013	Make: Western Star	Model: 4900SB	Serial: 5KKPALDR5DPBX4389
					
<p>2013 Western Star 4900SB Tridem Vac Truck c/w 15,988 hrs, 110,040 km, DD15/560 engine, 18 spd trans, 20,000lb front axle, 66,000lb rears, 425/65R22.5 front tires @ 70%, 11R24.5 rears @ 70%, alloy wheels, AR susp, sleeper cab, Foremost vac tank sn 12121726, 13,790L cap, TC407/412 code, hyd open rear gate and valves, tool boxes, good condition</p> <ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$65,000.00</li> </ul>					
Hrs: 15,988		Km: 110,040			

Item #: 5	Unit #: VTT-126	Year: 2011	Make: Western Star	Model: 4900SB	Serial: 5KKPALDR9BPAZ1545
					
<p>2011 Western Star 4900SB Tridem Vac Truck c/w 15,812 hrs, DD15/530 engine, 18 spd trans, 20,000lb front axle, 66,000lb rears, 425/65R22.5 front tires @ 60%, 11R24.5 rears @ 80%, alloy wheels, CTIS, AR susp, sleeper cab, Steelhead vac tank sn 08111353, 14.5m³ cap, TC407/412 code, hyd open rear gate and valves, tool boxes, good condition</p> <ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$59,000.00</li> </ul>					
Hrs: 15,812		Km: 151,877			

**Item #: 6 Unit #: VTT-135 Year: 2015 Make: Freightliner Model: 122SD Serial: 3ALPGND12FDGD4195**

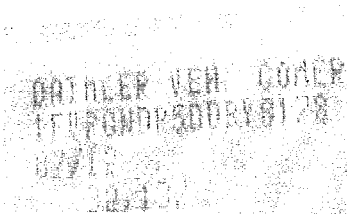
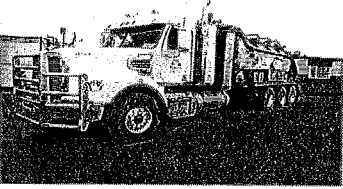


2015 Freightliner 122SD Tridem Vac Truck c/w 9,582 hrs, 139,355 km, DD16/560 engine, 18 spd trans, 20,000lb front axle, 69,000lb rears, 445/65R22.5 front tires @ 45%, 11R24.5 rears @ 45%, alloy wheels, CTIS, AR susp, sleeper cab, Option Industries vac tank sn 9690080814, 14,540L cap, TC407/412 code, hyd open rear gate and valves, tool boxes, good condition

- Forced Liquidation Value: \$96,000.00

Hrs: 9,582 Km: 139,355

**Item #: 7 Unit #: VTT-134 Year: 2013 Make: Freightliner Model: SD Coronado Serial: 1FVPGNDR5DDBY8178**

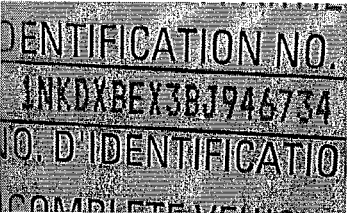
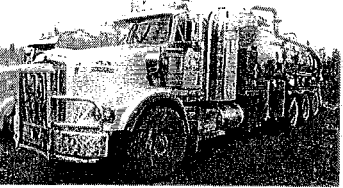


2013 Freightliner SD SD Coronado Tridem Vac Truck c/w 14,121 hrs, 153,958 km, DD15/560 engine, 18 spd trans, 20,000lb front axle, 66,000lb rears, 425/65R22.5 front tires @ 45%, 11R24.5 rears @ 75%, alloy wheels, CTIS, AR susp, sleeper cab, Cusco vac tank sn T12130, 16,656L cap, TC407/412 code, hyd open rear gate and valves, tool boxes, good condition

- Forced Liquidation Value: \$71,000.00

Hrs: 14,121 Km: 153,978

**Item #: 8 Unit #: VTT-136 Year: 2011 Make: Kenworth Model: T800 Serial: 1NKDXBEX3BJ946734**

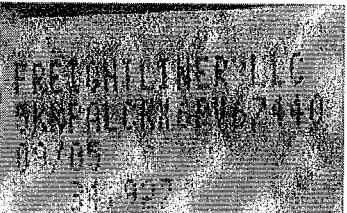
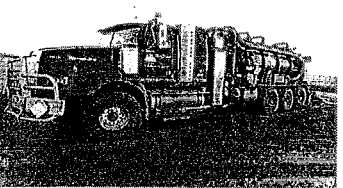


2011 Kenworth T800 Tridem Vac Truck c/w 16,762 hrs, 258,319 km, Cat C15/490 engine, 18 spd trans, 19,400lb front axle, 69,000lb rears, 425/65R22.5 front tires @ 55%, 11R24.5 rears @ 50%, alloy wheels, CTIS, AR susp, sleeper cab, Rebel Metal vac tank sn PRTVAC-516-05-10, 17,330L cap, TC412 code, hyd open rear gate and valves, tool boxes, client reports clutch/trans replacement @ 251,000km, good condition

- Forced Liquidation Value: \$64,000.00

Hrs: 16,762 Km: 258,319

**Item #: 9 Unit #: VTT-131 Year: 2006 Make: Western Star Model: 4900SA Serial: 5KKPALCKX6PV67440**

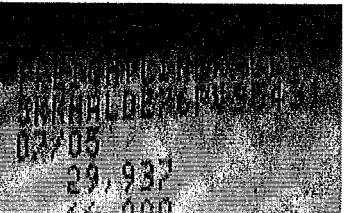
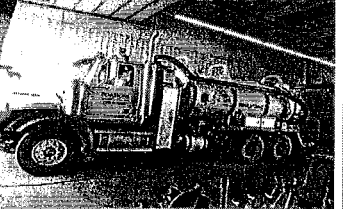


2006 Western Star 4900SA Tridem Vac Truck c/w 28,765 hrs, 273,240 km, DDC60/515 engine, 18 spd trans, 20,000lb front axle, 57,000lb rears, 445/65R22.5 front tires @ 40%, 48X25.00-20rear floaters @ 60%, alloy wheels, Tire Boss CTIS, AR susp, sleeper cab, Cusco vac tank sn T05128, 16,656L cap, TC407/412 code, hyd open rear gate and valves, tool boxes, fair-good condition

- Forced Liquidation Value: \$27,000.00

Hrs: 28,765 Km: 273,240

**Item #: 10 Unit #: VT-125 Year: 2006 Make: Western Star Model: 4900SA Serial: 5KKHALDE76PV35431**



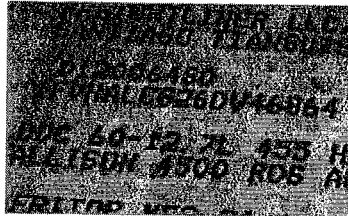
2006 Western Star 4900SA Tandem Vac Truck c/w 18,288 hrs, 197,744 km, Cat C13/430 engine, 18 spd trans, 20,000lb front axle, 46,000lb rears, 425/65R22.5 front tires @ 70%, 11R24.5 rears @ 70%, alloy wheels, CTIS, AR susp, day cab, Steelhead vac tank sn 0306437, 13,083L cap, TC 407/412 code, hyd open rear gate and valves, tool boxes, good condition

- Forced Liquidation Value: \$34,000.00

Hrs: 18,288 Km: 197,744



**Item #: 11 Unit #: VT-122 Year: 2006 Make: Freightliner Model: FLD120SD Serial: 1FVHALCG26DV46864**

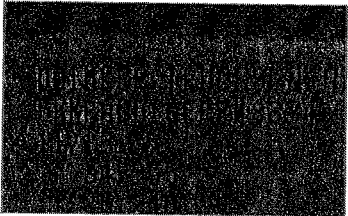
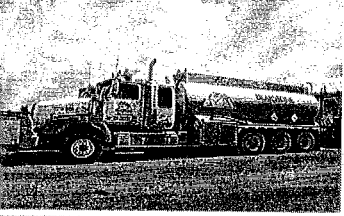


2006 Freightliner FLD120SD Tandem Vac Truck c/w 6,084 hrs on meter, 11,563 km on meter, DDC60/455 engine, Allison 4500 auto trans, 20,000lb front axle, 46,000lb rears, 425/65R22.5 front tires @ 40%, 11R24.5 rears @ 30%, alloy wheels, CTIS, AR susp, day cab, Steelhead vac tank sn 0306446, 13,083L cap, TC 407/412 code, hyd open rear gate and valves, tool boxes, fair condition

- Forced Liquidation Value: \$26,000.00

Hrs: 6,084 Km: 11,563

**Item #: 12 Unit #: TTT-115 Year: 2014 Make: Western Star Model: 4900SB Serial: 5KKPALD16EPFW8334**

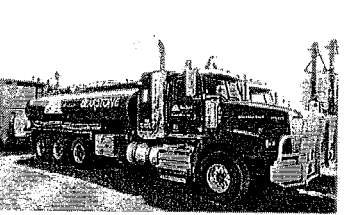


2014 Western Star 4900SB Tridem Body Tank Truck c/w 10,557 hrs, 267,515 km, DD16/560 engine, 18 spd trans, 20,000lb front axle, 69,000lb rears, 385/65R22.5 front tires @ 75%, 11R24.5 rears @ 70%, alloy wheels, AR susp, Brenner 2 comp 21,577L aluminum tank sn C6943, internal lining, TC407 code, Finch level guages, product pump, heated pump box, good condition

- Forced Liquidation Value: \$86,000.00

Hrs: 10,557 Km: 267,515

**Item #: 13 Unit #: WTT-112 Year: 2013 Make: Western Star Model: 4900SB Serial: 5KKPALDRXDPFJ8346**

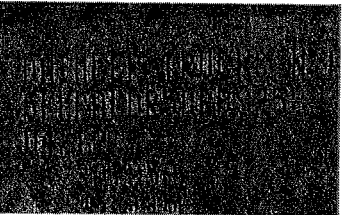
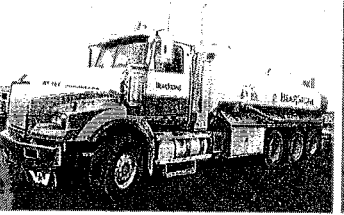


2013 Western Star 4900SB Tridem Water Truck c/w 11,111 hrs, 151,256 km, DD15/560 engine, 18 spd trans, 20,000lb front axles, 66,000lb rears, 385/65R22.5 front tires @ 50%, 11R24.5 rears @ 40%, alloy wheels, AR susp, day cab, Advance 19m³ TC406 steel tank sn 2AESTLB08DE000108, hyd cooler, Finch level-monitor, good condition

- Forced Liquidation Value: \$98,000.00

Hrs: 11,111 Km: 151,256

**Item #: 14 Unit #: WTT-107 Year: 2013 Make: Western Star Model: 4900SB Serial: 5KKPALDR5DPBS7587**

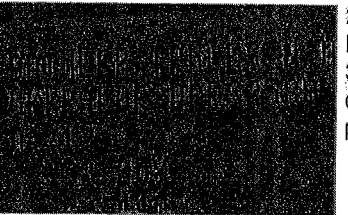
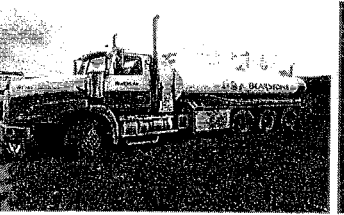


2013 Western Star 4900SB Tridem Water Truck c/w 16,082 hrs, 141,213 km, DD15/475 engine, 18 spd trans, 20,000lb front axles, 66,000lb rears, 385/65R22.5 front tires @ 40%, 11R24.5 rears @ 40%, alloy wheels, AR susp, day cab, Advance 19m³ steel tank 2AESTLK03CE000161, pump, heated pump box, good condition

- Forced Liquidation Value: \$83,000.00

Hrs: 16,082 Km: 141,213

**Item #: 15 Unit #: WTT-108 Year: 2013 Make: Western Star Model: 4900SB Serial: 5KKPALDR7DPBS7588**

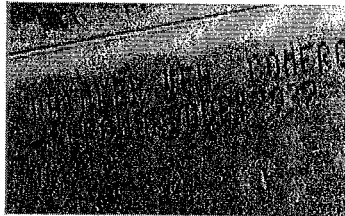
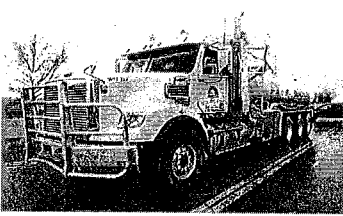


2013 Western Star 4900SB Tridem Water Truck c/w 12,873 hrs, 131,524 km, DD15/475 engine, 18 spd trans, 20,000lb front axles, 66,000lb rears, 385/65R22.5 front tires @ 40%, 11R24.5 rears @ 55%, alloy wheels, AR susp, day cab, Advance 19m³ steel tank 2AESTLK05CE000162, 4" pump, heated pump box, hyd cooler, good condition

- Forced Liquidation Value: \$92,000.00

Hrs: 12,873 Km: 131,524

**Item #: 16 Unit #: WTT-118 Year: 2013 Make: Freightliner Model: SD Coronado Serial: 3ALPGNDR9DDBY7937**

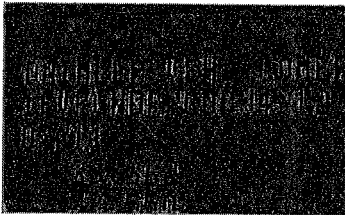
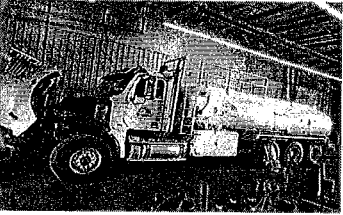


2012 Freightliner SD Coronado Tridem Water Truck c/w 9,449 hrs, 88,463 km, DD15/560 engine, 18 spd trans, 20,000lb front axles, 66,000lb rears, 445/65R22.5 front tires @ 40%, 11R24.5 rears @ 50%, alloy wheels, AR susp, day cab, Advance 19,080L steel tank sn 2AESTLB02DE000136, pump, good condition

- Forced Liquidation Value: \$99,000.00

Hrs: 9,449 Km: 88,463

**Item #: 17 Unit #: WTT-117 Year: 2012 Make: Freightliner Model: SD Coronado Serial: 1FVPGNDR7CDBJ4212**

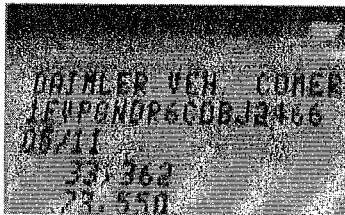


2012 Freightliner SD Coronado Tridem Water Truck c/w 9,965 hrs, 101,708 km, DD15/560 engine, 18 spd trans, 20,000lb front axles, 66,000lb rears, 445/65R22.5 front tires @ 70%, 11R24.5 rears @ 50%, alloy wheels, AR susp, day cab, Hamm's 22,075L 2 comp TC406 steel tank sn 4CAT3061MD2887798, pump, good condition

- Forced Liquidation Value: \$92,000.00

Hrs: 9,965 Km: 101,708

**Item #: 18 Unit #: WTT-110 Year: 2012 Make: Freightliner Model: SD Coronado Serial: 1FVPGNDR6CDBJ2466**

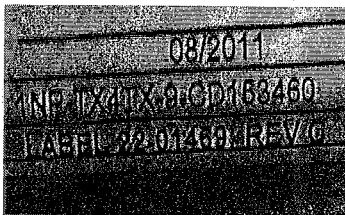
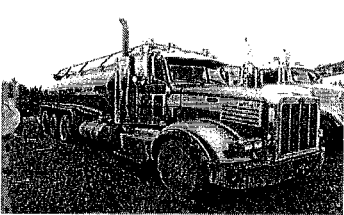


2012 Freightliner SD Coronado Tridem Water Truck c/w 8,033 hrs, 90,901 km, DD16/560 engine, 18 spd trans, 20,000lb front axle, 53,000lb rears, AR susp, 425/65R22.5 front tires @ 20%, floater rears @ 80%, alloy/steel wheels, AR susp, Tremcar 20m<sup>3</sup> aluminum tank sn 5285, pump, heated pump box, hyd cooler, client reports tank replacement not complete, good condition

- Forced Liquidation Value: \$94,000.00

Hrs: 8,033 Km: 90,901

**Item #: 19 Unit #: WTT-119 Year: 2012 Make: Peterbilt Model: 367 Serial: 1NPTX4TX9CD153460**

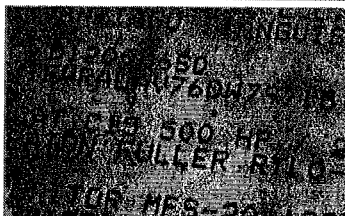
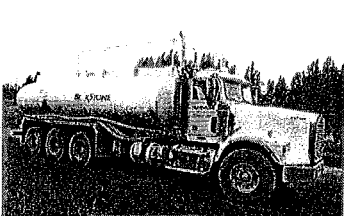


2012 Peterbilt 367 Tridem Water Truck c/w 11,596 hrs, 64,398 km, engine, 18 spd trans, 20,000lb front axles, 60,990lb rears, 385/65R22.5 front tires @ 40%, 11R24.5 rears @ 50%, alloy wheels, AR susp, day cab, Hamm's 22,005L steel tank sn NW0T3061MC2876815, pump, good condition

- Forced Liquidation Value: \$100,000.00

Hrs: 11,596 Km: 64,398

**Item #: 20 Unit #: WTT-109 Year: 2006 Make: Freightliner Model: FLD120SD Serial: 1FVPALAV76DW79715**


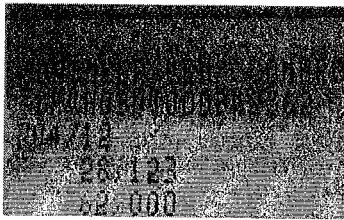


2006 Freightliner FLD120SD Tridem Water Truck c/w 6,472 hrs on meter, 65,232 km on meter, Cat C15/550 engine, 18 spd trans, 20,000lb front axle, 54,000lb rears, 425/65R22.5 front tires @ 50%, 11R24.5 rears @ 70%, alloy wheels, AR susp, day cab, Jasper 22m<sup>3</sup> steel tank sn 2JSJT22375S031017, pump, good condition

- Forced Liquidation Value: \$32,000.00

Hrs: 6,472 Km: 65,232

**Item #: 21**    **Unit #: WT-116**    **Year: 2013**    **Make: Freightliner**    **Model: 114SD**    **Serial: 1FVHG3DV0DDBW2562**


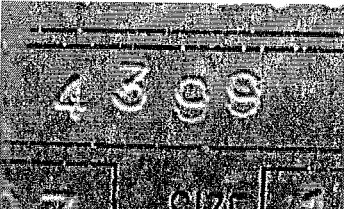



2013 Freightliner 114SD Tandem Water Truck c/w 8,147 hrs, hrs, 132,562 km, DD13/500 engine, 18 spd trans, 16,000lb front axle, 46,000lb rears, 385/65R22.5 front tires @ 30%, 11R24.5 rears @ 40%, alloy wheels, AR susp, day cab, Jasper 16m³ tank nvsn, pump, good condition

- Forced Liquidation Value: \$90,000.00

Hrs: 8,147    Km: 132,562

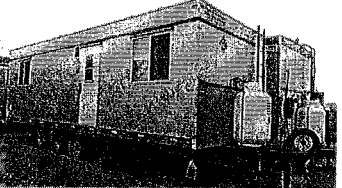
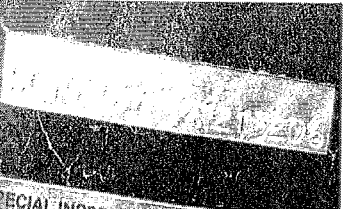
**Item #: 22**    **Unit #: W-4399**    **Year: 2007**    **Make: Denille**    **Model: 1264**    **Serial: 4399**

2007 Denille 1264 Skid Mounted Wellsite Trailer c/w (3) bedrooms, (3) washrooms, laundry, water tank, propane heat, AC, good condition

- Forced Liquidation Value: \$27,000.00

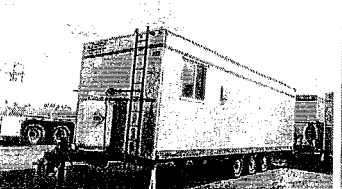
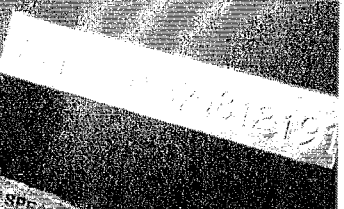
**Item #: 23**    **Unit #: W-2023B**    **Year: 2013**    **Make: Westlake**    **Model: 10' x 30'**    **Serial: SQ1030TA371213206**

2013 Westlake 10' x 30' Tridem Wellsite Trailer c/w bedroom, washroom, laundry, office/kitchen, propane heat, AC, good condition

- Forced Liquidation Value: \$17,500.00

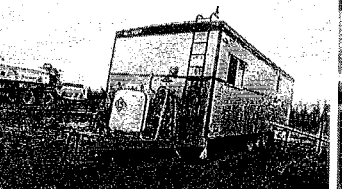
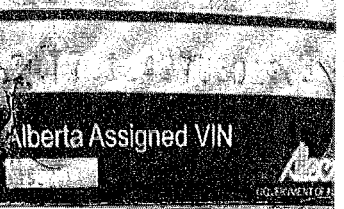
**Item #: 24**    **Unit #: W-2024B**    **Year: 2012**    **Make: Westlake**    **Model: 10' x 30'**    **Serial: SQ1030TA370812191**

2012 Westlake 10' x 30' Tridem Wellsite Trailer c/w bedroom, washroom, laundry, office/kitchen, propane heat, AC, good condition

- Forced Liquidation Value: \$16,500.00

**Item #: 25**    **Unit #: W-2022**    **Year: 2007**    **Make: Four Lane**    **Model: 10' x 30'**    **Serial: 2AT7012497U301964**

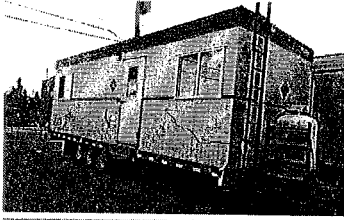



2007 Four Lane 10' x 30' Tridem Wellsite Trailer c/w 235/85R16 tires @ 50%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, good condition

- Forced Liquidation Value: \$9,500.00



**Item #: 26**    **Unit #: W-2014**    **Year: 2004**    **Make: Travco**    **Model: 10' x 28'**    **Serial: WW1028415200**

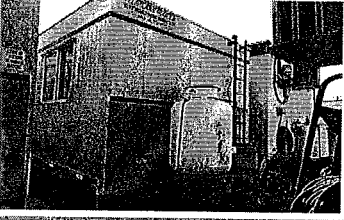


**Commercial Trailer**  
 REGISTRATION NUMBER (VIN)  
**WW1028415200**  
 US REGULATIONS  
 ive  
 TIONS

2004 Travco 10' x 28' Tridem Wellsite Trailer c/w 235/85R16 tires @ 60%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, Parkland Trailer VIN: 2P9A368424S075024, good condition

- Forced Liquidation Value: \$9,100.00

**Item #: 27**    **Unit #: W-2016**    **Year: 2003**    **Make: Westlake**    **Model: 10' x 30'**    **Serial: SQ1030TRA37020554**

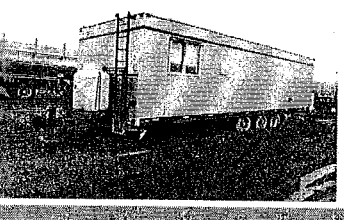


**TOBA**  
**SQ1030TRA37020554**  
 SPECIAL INSPECTION SERVICE

2003 Westlake 10' x 30' Tridem Wellsite Trailer c/w 235/85R16 tires @ 50%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC (removed), client reports roof leak, fair-good condition

- Forced Liquidation Value: \$2,000.00

**Item #: 28**    **Unit #: W-2017B**    **Year: 2003**    **Make: Westlake**    **Model: 10' x 30'**    **Serial: SQ1030TRA37010549**

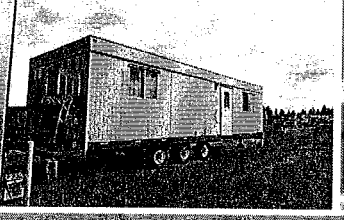


**SQ1030TRA37010549**  
 SPECIAL INSPECTION SERVICE

2003 Westlake 10' x 30' Tridem Wellsite Trailer c/w 235/85R16 tires @ 50%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, damaged in rollover, poor condition

- Forced Liquidation Value: \$500.00

**Item #: 29**    **Unit #: W-2020B**    **Year: 2003**    **Make: Westlake**    **Model: 10' x 30'**    **Serial: SQ1030TRA37010550**




**SQ1030TRA37010550**

2003 Westlake 10' x 30' Tridem Wellsite Trailer c/w 235/85R16 tires @ 50%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, good condition

- Forced Liquidation Value: \$7,900.00

**Item #: 30**    **Unit #: W-2021B**    **Year: 2003**    **Make: Westlake**    **Model: 10' x 30'**    **Serial: SQ1030TRA37020552**

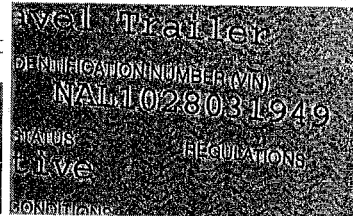
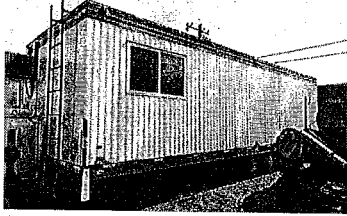


**SQ1030TRA37020552**

2003 Westlake 10' x 30' Tridem Wellsite Trailer c/w 235/85R16 tires @ 40%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, good condition

- Forced Liquidation Value: \$7,900.00

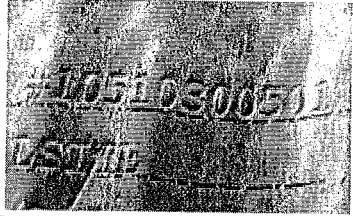
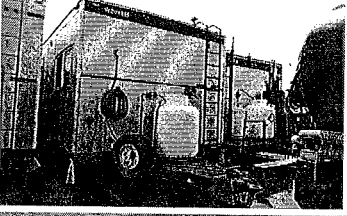
**Item #: 31    Unit #: W-2019    Year: 2003    Make: NAL    Model: 10' x 28'    Serial: NAL1028031949**



2003 NAL 10' x 28' Tridem Wellsite Trailer c/w 235/85R16 tires, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, good condition

- Forced Liquidation Value: \$7,900.00

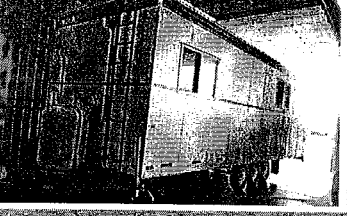
**Item #: 32    Unit #: W-2018    Year: 2001    Make: Mountain View    Model: 10' x 30'    Serial: 10510300501**



2001 Mountain View 10' x 30' Tridem Wellsite Trailer c/w 235/85R16 tires @ 60%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, client reports roof leak, fair-good condition

- Forced Liquidation Value: \$5,000.00

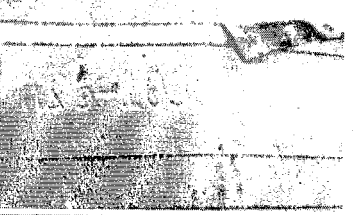
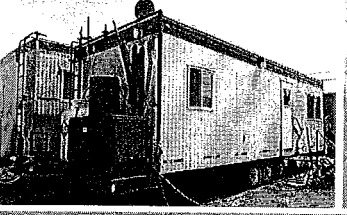
**Item #: 33    Unit #: W-2015B    Year: 2000    Make: Mountain View    Model: 10' x 30'    Serial: 6510300700**



2000 Mountain View 10' x 30' Tridem Wellsite Trailer c/w 235/85R16 tires @ 70%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, good condition

- Forced Liquidation Value: \$6,700.00

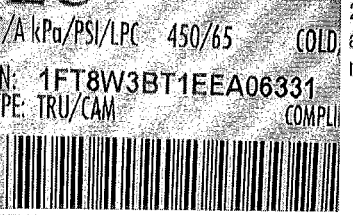
**Item #: 34    Unit #: W-2105    Year: 1996    Make: Rapid Camp    Model: 10' x 30'    Serial: W9610302016**



1996 Rapid Camp 10' x 30' Tridem Wellsite Trailer c/w 235/85R16 tires @ 60%, steel wheels, spring susp, single bedroom, office/living area, propane heat, AC, Kubota generator @ 5,044 hrs, client reports not road worthy, fair-good condition

- Forced Liquidation Value: \$2,000.00

**Item #: 35    Unit #: V-234    Year: 2014    Make: Ford    Model: F350 Lariat    Serial: 1FT8W3BT1EEA06331**




2014 Ford F350 Lariat Crewcab 4x4 Pickup Truck c/w 6.7L diesel engine, auto trans, 207,800km, 275/65R20 tires @ 70%, alloy wheels, leather interior, moon roof, good condition

- Forced Liquidation Value: \$20,000.00

Km: 296,456

**Item #: 36 Unit #: V-245 Year: 2012 Make: Chevrolet Model: 3500 LT Serial: 1GC4KOC82CF140310**



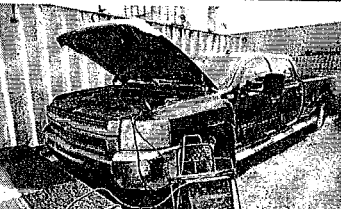
**ICES/NMB-0**  
**1GC4KOC82CF140310**  
 MODEL/MOÛLE K30943  
 KGFC TIRE SIZE SPEED RT  
 DIM. PNEU COTE VIT

2012 Chevrolet 3500 LT 4x4 Crewcab Pickup Truck c/w 259,974km, 6.6L diesel engine, auto trans, 265/70R18 tires @ 40%, alloy wheels, collision damage to front end, fair-poor condition

- Forced Liquidation Value: \$3,000.00

Km: 259,974

**Item #: 37 Unit #: V-249 Year: 2010 Make: Chevrolet Model: 3500 LTZ Serial: 1GC4K1BG1AF140598**




**ICES/NMB-0**  
**1GC4K1BG1AF140598**  
 MODEL/MOÛLE K30943  
 KGFC TIRE SIZE SPEED RT  
 DIM. PNEU COTE VIT

2010 Chevrolet 3500 LTZ 4x4 Crewcab Pickup Truck c/w 208,344km, 6.0L gas engine, auto trans, 265/70R18 tires @ 50%, alloy wheels, leather interior, cosmetic damage, client reports 4x4 issues, fair-good condition

- Forced Liquidation Value: \$11,000.00

Km: 208,344

**Item #: 38 Unit #: V-247 Year: 2011 Make: Chevrolet Model: 2500 LT Serial: 1GC1KXCG9BF258940**




**ICES/NMB-0**  
**1GC1KXCG9BF258940**  
 MODEL/MOÛLE K20743  
 KFC2 TIRE SIZE SPEED RT  
 DIM. PNEU COTE VIT

2011 Chevrolet 2500 LT 4x4 Crewcab Pickup Truck c/w 344,081km, 6.0L gas engine, auto trans, 265/70R18 tires @ 60%, alloy wheels, good condition

- Forced Liquidation Value: \$5,000.00

Km: 344,081

**Item #: 39 Unit #: V-241 Year: 2017 Make: GMC Model: Sierra Denali Serial: 3GTU2PEC5HG284143**




**NO PHOTO AVAILABLE**  
 DESKTOP ONLY... NOT VIEWED

2017 GMC 1500 Denali 4x4 Crewcab Pickup Truck c/w 54,103km, 5.3L gas engine, alloy wheels, leather interior, did not view, photo from client, reported to be in good condition

- Forced Liquidation Value: \$46,000.00

Km: 54,103 Desktop Only ... Not Viewed

**Item #: 40 Unit #: V-248 Year: 2013 Make: Chevrolet Model: 1500 Serial: 3GCCKSE77DG243364**

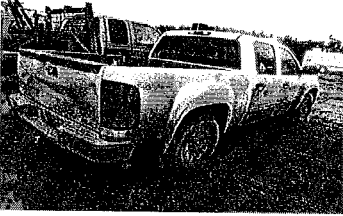
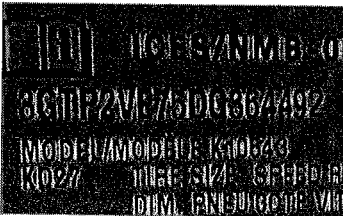


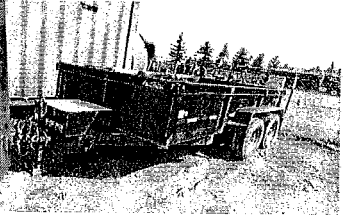
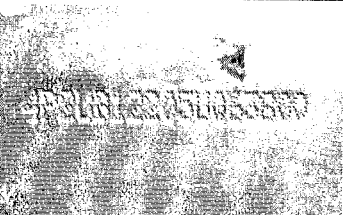
**ICES/NMB-0**  
**3GCCKSE77DG243364**  
 MODEL/MOÛLE K10543  
 KDRT TIRE SIZE SPEED RT  
 DIM. PNEU COTE VIT

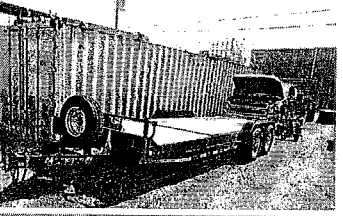
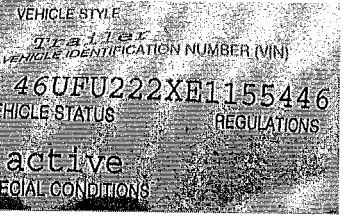
2013 Chevrolet 1500 4x4 Crewcab Pickup Truck c/w 244,652km, 5.3L gas engine, auto trans, 245/70R17 tires @ 60%, alloy wheels, cloth interior, minor cosmetic damage, fair-good condition

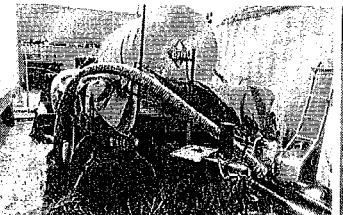
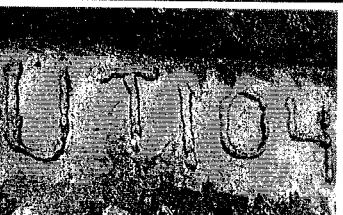
- Forced Liquidation Value: \$4,000.00

Km: 244,652

<b>Item #: 41</b>	<b>Unit #: V-236</b>	<b>Year: 2013</b>	<b>Make: GMC</b>	<b>Model: Sierra 1500 SLE</b>	<b>Serial: 3GTP2VE75DG364492</b>
		2013 GMC Sierra 1500 SLE Crewcab 4x4 Pickup Truck c/w 260,354km, 5.3L gas engine, auto trans, 245/75R17 tires @ 60%, steel wheels, cloth interior, damage to tailgate, fair-good condition			
<ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$4,000.00</li> </ul>					
Km: 260,354					

<b>Item #: 42</b>	<b>Unit #: UT-105</b>	<b>Year: 2005</b>	<b>Make: Pace American</b>	<b>Model: HR712TA</b>	<b>Serial: 4P2UB12205U063800</b>
		2005 Pace American HR712TA Tandem Dump Trailer c/w 235/85R16 tires, steel wheels, 7' x 12' box, fair condition			
<ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$1,500.00</li> </ul>					

<b>Item #: 43</b>	<b>Unit #: UT-111</b>	<b>Year: 2014</b>	<b>Make: Road Clipper</b>	<b>Model: 45HDTL22X82</b>	<b>Serial: 46UFU222XE1155446</b>
		2014 Road Clipper 45HDTL22X82 Tandem Tilt Deck Trailer c/w 235/85R16 tires, steel wheels, 7' x 22' deck, electric winch, good condition			
<ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$4,500.00</li> </ul>					

<b>Item #: 44</b>	<b>Unit #: UT-104</b>	<b>Year: 1990</b>	<b>Make: Homemade</b>	<b>Model: 12'</b>	<b>Serial: NWUT104</b>
		Custombuilt S/A Utility Trailer c/w tires @ 30%, dual wheels, 12' deck, wood sides, steel fuel tank nvsn, unable to confirm model year, poor condition			
<ul style="list-style-type: none"> <li>• Forced Liquidation Value: \$500.00</li> </ul>					



## SUMMARY

Item	Unit	Year	Make	Model	Description	Serial Number	FLV
1	VTT-132	2014	Western Star	4900SB	Tridem Vac Truck	5KKPALD10EPFZ0314	\$ 90,000.00
2	VTT-133	2014	Western Star	4900SB	Tridem Vac Truck	5KKPALD19EPFZ0313	\$ 91,000.00
3	VTT-137	2013	Western Star	4900SB	Tridem Vac Truck	5KKPALDR8DPBU4741	\$ 73,000.00
4	VTT-128	2013	Western Star	4900SB	Tridem Vac Truck	5KKPALDR5DPBX4389	\$ 65,000.00
5	VTT-126	2011	Western Star	4900SB	Tridem Vac Truck	5KKPALDR9BPAZ1545	\$ 59,000.00
6	VTT-135	2015	Freightliner	122SD	Tridem Vac Truck	3ALPGND12FDGD4195	\$ 96,000.00
7	VTT-134	2013	Freightliner	SD Coronado	Tridem Vac Truck	1FVPGNDR5DDBY8178	\$ 71,000.00
8	VTT-136	2011	Kenworth	T800	Tridem Vac Truck	1NKDXBEX3BJ946734	\$ 64,000.00
9	VTT-131	2006	Western Star	4900SA	Tridem Vac Truck	5KKPALCKX6PV67440	\$ 27,000.00
10	VT-125	2006	Western Star	4900SA	Tandem Vac Truck	5KKHALDE76PV35431	\$ 34,000.00
11	VT-122	2006	Freightliner	FLD120SD	Tandem Vac Truck	1FVHALCG26DV46864	\$ 26,000.00
12	TTT-115	2014	Western Star	4900SB	Tridem Body Tank Truck	5KKPALD16EPFW8334	\$ 86,000.00
13	WTT-112	2013	Western Star	4900SB	Tridem Water Truck	5KKPALDRXDPFJ8346	\$ 98,000.00
14	WTT-107	2013	Western Star	4900SB	Tridem Water Truck	5KKPALDR5DPBS7587	\$ 83,000.00
15	WTT-108	2013	Western Star	4900SB	Tridem Water Truck	5KKPALDR7DPBS7588	\$ 92,000.00
16	WTT-118	2013	Freightliner	SD Coronado	Tridem Water Truck	3ALPGNDR9DDBY7937	\$ 99,000.00
17	WTT-117	2012	Freightliner	SD Coronado	Tridem Water Truck	1FVPGNDR7CDBJ4212	\$ 92,000.00
18	WTT-110	2012	Freightliner	SD Coronado	Tridem Water Truck	1FVPGNDR6CDBJ2466	\$ 94,000.00
19	WTT-119	2012	Peterbuilt	367	Tridem Water Truck	1NPTX4TX9CD153460	\$ 100,000.00
20	WTT-109	2006	Freightliner	FLD120SD	Tridem Water Truck	1FVPALAV76DW79715	\$ 32,000.00
21	WT-116	2013	Freightliner	114SD	Tandem Water Truck	1FVHG3DV0DDBW2562	\$ 90,000.00
22	W-4399	2007	Denille	1264	Skid Mounted Wellsite Trailer	4399	\$ 27,000.00
23	W-2023B	2013	Westlake	10' x 30'	Tridem Wellsite Trailer	SQ1030TA371213206	\$ 17,500.00
24	W-2024B	2012	Westlake	10' x 30'	Tridem Wellsite Trailer	SQ1030TA370812191	\$ 16,500.00
25	W-2022	2007	Four Lane	10' x 30'	Tridem Wellsite Trailer	2AT7012497U301964	\$ 9,500.00
26	W-2014	2004	Travco	10' x 28'	Tridem Wellsite Trailer	WW1028415200	\$ 9,100.00
27	W-2016	2003	Westlake	10' x 30'	Tridem Wellsite Trailer	SQ1030TRA37020554	\$ 2,000.00
28	W-2017B	2003	Westlake	10' x 30'	Tridem Wellsite Trailer	SQ1030TRA37010549	\$ 500.00
29	W-2020B	2003	Westlake	10' x 30'	Tridem Wellsite Trailer	SQ1030TRA37010550	\$ 7,900.00
30	W-2021B	2003	Westlake	10' x 30'	Tridem Wellsite Trailer	SQ1030TRA37020552	\$ 7,900.00
31	W-2019	2003	NAL	10' x 28'	Tridem Wellsite Trailer	NAL1028031949	\$ 7,900.00
32	W-2018	2001	Mountain View	10' x 30'	Tridem Wellsite Trailer	10510300501	\$ 5,000.00
33	W-2015B	2000	Mountain View	10' x 30'	Tridem Wellsite Trailer	6510300700	\$ 6,700.00
34	W-2105	1996	Rapid Camp	10' x 30'	Tridem Wellsite Trailer	W9610302016	\$ 2,000.00
35	V-234	2014	Ford	F350 Lariat	4x4 Crewcab Pickup Truck	1FT8W3BT1EEA06331	\$ 20,000.00
36	V-245	2012	Chevrolet	3500 LT	4x4 Crewcab Pickup Truck	1GC4K0C82CF140310	\$ 3,000.00
37	V-249	2010	Chevrolet	3500 LTZ	4x4 Crewcab Pickup Truck	1GC4K1BG1AF140598	\$ 11,000.00
38	V-247	2011	Chevrolet	2500 LT	4x4 Crewcab Pickup Truck	1GC1KXCG9BF258940	\$ 5,000.00
39*	V-241	2017	GMC	Sierra Denali	4x4 Crewcab Pickup Truck	3GTU2PEC5HG284143	\$ 46,000.00
40	V-248	2013	Chevrolet	1500	4x4 Crewcab Pickup Truck	3GCPKSE77DG243364	\$ 4,000.00
41	V-236	2013	GMC	Sierra 1500 SLE	4x4 Crewcab Pickup Truck	3GTP2VE75DG364492	\$ 4,000.00
42	UT-105	2005	Pace American	HR712TA	Tandem Dump Trailer	4P2UB12205U063800	\$ 1,500.00
43	UT-111	2014	Road Clipper	45HDTL22X82	Tandem Tilt Deck Trailer	46UFU222XE1155446	\$ 4,500.00
44	UT-104	1990	Homemade	12'	S/A Utility Trailer	NWUT104	\$ 500.00
<b>TOTAL</b>							<b>\$ 1,781,000.00</b>

\*Desktop Only ... Not Viewed