

# **BANKRUPTCY AND INSOLVENCY ACT**

## **Form 87**

### **Notice and Statement of the Receiver** (Subsections 245(1) and 246(1) of the Act)

#### **IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF MTK PROPERTIES LTD.**

**The Receiver gives notice and declares that:**

1. On the 31<sup>st</sup> day of March, 2020, the undersigned, KPMG Inc., became the receiver and manager (the “**Receiver**”) in respect of the property of MTK Properties Ltd. (the “**Company**”) (the “**Property**”).

The Property of the Company can be summarized as follows<sup>1</sup>:

<b>Assets</b>	<b>Estimated Amount (CAD \$)</b>
Cash	95
Property, plant, and equipment	7,789,826
<b>Total</b>	<b>7,789,921</b>

2. The undersigned became the Receiver in respect of the assets, undertakings and properties described above by virtue of being appointed by the Court of Queen’s Bench of Alberta File No. 2001-00425, Calgary Judicial Centre, dated February 4, 2020. A copy of the appointing order can be found on the receiver’s website at: <https://www.kpmg.com/ca/mcarthur>.
3. The undersigned took possession or control of the property described above on the 31<sup>st</sup> day of March, 2020.
4. The following information relates to the Receivership:
  - (a) Address of insolvent persons: 67 Glenbrook Pl SW  
Calgary, AB T3E 6W4
  - (b) Principal line of business: Real estate holding company
  - (c) Location of business: 141 Gateway Dr NE  
Airdrie, AB T4B 0J6

---

<sup>1</sup> The above summary of estimated assets has been prepared based the books and records of the Company and may not accurately reflect the net realizable value of the Company’s assets.

*Notice and Statement of the Receiver (Subsections 245(1) and 246(1))*

- (d) Estimated amount owed by the Company to each creditor who holds security on the property described above<sup>2</sup>:

<b>Secured Creditor</b>	<b>Estimated Amount (CAD \$)</b>
Royal Bank of Canada	2,730,524
<b>Total</b>	<b>2,730,524</b>

- (e) As per the Company's records, there are no further amounts owed to any other creditor.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to preserve the property and eventually realize on that property, subject to various considerations.

- (g) Contact Person for Receiver:

Cristina Pimienta  
KPMG Inc.  
Suite 3100, 205-5<sup>th</sup> Avenue SW  
Calgary, AB, T2P 4B9  
Telephone: (403) 691-8406  
Facsimile: (403) 691-8008  
Email: [cpimienta@kpmg.ca](mailto:cpimienta@kpmg.ca)

Andrew Brausen  
KPMG Inc.  
Suite 3100, 205-5<sup>th</sup> Avenue SW  
Calgary, AB, T2P 4B9  
Telephone: (403) 691-8092  
Facsimile: (403) 691-8008  
Email: [abrausen@kpmg.ca](mailto:abrausen@kpmg.ca)

Dated at Calgary, Alberta, this 8<sup>th</sup> day of April, 2020.

**KPMG Inc.**, in its capacity as receiver and manager of  
MTK Properties Ltd.  
and not in its personal or corporate capacity



Per: Neil Honess  
*Senior Vice President*

<sup>2</sup> Amount owing is based on records provided by Royal Bank of Canada as at March 31, 2020.