

PTL Group Bid Summary
Liquidators

Offer #	1	2	3	4	5
Bidder	Corporate Assets	Maynards	C3	Infinity Assets	Ritchie Bros.
DEPOSIT	\$ 390,735			\$ 499,985	
Net Minimum Guarantee	2,605,000	3,135,000	3,000,018	3,050,000	2,811,000
Expenses	80,000	75,000		-	
Split	100/0	95/5		85/15	
Purchase Price:	2,605,000	3,135,000	3,000,018	3,050,000	2,811,000
Leased assets	80,000			18,000	378,530
Balance of assets	2,525,000	3,135,000	3,000,018	3,032,000	2,432,470
Notes:				103,000	
Leased Assets Included	2 Kenworth	Excluded	Excluded	2 Kenworth 2 Case Backhoes	Included
Notes:			Outright Purchase		Outright Purchase

**PTL Group Bid Summary
Going Concern Bids**

Offer #	6	7	8	9
Bidder	10651 Newfoundland Inc. c/o JSM Electrical	Locke's Electrical	81966 Newfoundland Inc. c/o Terry King & Greg Drodge	RothLochston
Purchase Price	4,200,000	4,100,000	6,800,000	4,500,000
Deposit	630,000	615,000	1,020,000	675,000
A/R	Yes	Excluded Asset	\$500,000 of Closing AR included in Purchase Price	Excluded Asset
Assumed Liabilities		Yes	Will not assume AP of the Receiver or PTL Group	Will not assume any liabilities, except for Leased Assets
Leased Assets:		Assumed	Assumed	Assumed
Conditions:		<p>Renewal of contract (2016-006 with Narl Refining renewed beyond July 1, 2018</p> <p>NARL consenting to the assignment of the Yearly equipment contract</p>	<p>Satisfactory financing required:</p> <ul style="list-style-type: none"> - Based on appraisals; - \$1.5 million capital injection; <p>Seeking Customer and other contracts assigned and consented to:</p> <ul style="list-style-type: none"> - NARL advises prepared to speak with them; - IMTT confirmed they will <u>not</u> consent; <p>Security release by: CIBC; and Kevin Parsons & Bruce Fancy as trustees</p>	<p>All assigned contracts in the data room, <u>except for Customer contracts</u></p> <p>Reciever agrees to work with purchaser to obtain any governmental consent required to effect a full transfer and assignment of all permits. The receiver agrees to renew all permits set to expire before Time of Closing</p> <p>All counterparties on Assigned Contracts agreeing to release and hold harmless the Purchaser from any pre-existing liabilities relating to such assigned contracts.</p> <p>All equipment & real property in similar condition at Time of Closing as they are on date of LOI</p> <p>Seeks Union agreements to not make a common employer application, cover work which does not fall under applicable collective agreements, shall be no shared vehicles / equipment and to clarify trade jurisdiction with respect to the operation of any company equipment.</p>
Closing Date		10 days following Court approval	No Sooner than Jul 31/18	10 days following Court approval