

**Form 87 - Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the BIA)**

IN THE MATTER OF the appointment of BDO Canada Limited as receiver (the "Receiver") over all of the assets, undertakings and properties of CSL Services (Industrial) Limited ("CSL Services" or the "Company").

The Receiver gives notice and declares that:

1. On the 11th day of May, 2018 the undersigned BDO Canada Limited was appointed Receiver in respect of the assets, undertakings and property (the "Property") of CSL Services, an insolvent corporation, that are described below (based on the most recent financial information available):

	<u>Net Book Value</u>
Cash	\$86,300
Accounts receivables	388,000
Intercompany receivables	335,000
Capital Assets	1,340
Real Property	12,000

Note: (1) CSL Services is a subsidiary of PTL Holdings Limited, and is related to PTL Services (Equipment) Limited and 9263357 Canada Inc. (collectively referred to herein as the "PTL Group") which are all subject to these same receivership proceedings.

2. The undersigned became Receiver in respect of the Property described pursuant to an Order of the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency (the "Court") dated May 11, 2018. A copy of the Court Order can be found at the Receiver's website:

<http://www.extranets.bdo.ca/PTLGroup/>

3. The undersigned took possession or control of the Property described above, on the 11th day of May, 2018.

4. The following information relates to the receivership:

- a) Address of the Company: 1 Main St. Southern Harbour, NL
- b) Principle line of business: Industrial Services
- c) Locations of business: Southern Harbour, NL
- d) Amount owed by the Company to each creditor who holds security on the Property described above is as follows:

CIBC	\$5,716,576
Parsons Vendors and CSL Vendors	\$11,500,000

- e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due to them by the insolvent person is attached as Schedule A.
- f) The intended plan of action of the Receiver, to the extent that such a plan has been determined, is as follows:

The Receiver will proceed with a formal sale process to offer the assets and/or operations of the PTL Group for sale on an en bloc going concern basis, or otherwise.

- g) Contact person for the Receiver: Philip Clarke
255 Lacewood Drive, Suite 201
Halifax, NS B3M 4G2
Canada
Tel/Tél.: 902-425-3100
Fax/Télé.: 902-425-3777

Dated at Southern Harbour, NL this 17th day of May, 2018

BDO Canada Limited
In its capacity as Receiver of
CSL Services (Industrial) Limited
And not in its personal capacity

Per:


Philip Clarke
Senior Vice President

C.S.L. Services Ltd.

Schedule A

Outstanding Balances As Of 05/11/2018

<u>Name</u>	<u>Total Due</u>
Benefit Plan Administrators	\$ 1,857.18
Boilermakers Local 203	16,587.05
BSI Group Canada Inc.	3,570.30
C L R A N L	16.74
Canadian Building Trades Fund	1,869.83
Canada Revenue Agency - 86535 6067 RT0001	410,499.28
Canada Revenue Agency - 86535 6067 RT0001	Unknown
Dicks and Company Limited	853.90
IBEW Local 1620	155.26
Iron Workers Local Union 764	135.98
Ironworkers Local 764 Pension & Benefit Trust Funds	250.25
Labourers Int. Union. Local 1208	773.16
Labourers Pension Fund of Central and Eastern Canada	2,883.00
LCP Training Fund	12.50
LIUNA, Local 1208	352.00
Newfoundland Exchequer	87,061.59
Pricewaterhouse Coopers LLP	9,000.97
RRSP Sun Life Financial	570.26
Town of Come By Chance	240.00
UBC Millwright Local 1009	30.50
Vallen Canada Inc.	<u>953.21</u>
Total outstanding:	<u><u>\$ 537,672.96</u></u>