

**In the Matter of the Receivership of
AMT HOME INDUSTRIES LTD.
of the Town of Cardston
In the Province of Alberta**

**Notice of Receiver
(Subsection 245(1) and 246(1))**

Take notice that:

1. On the 26th day of January, 2010, Meyers Norris Penny Limited ("MNP") became the Receiver of the assets of AMT Home Industries Ltd. (the "company") that are described below:

	Estimated Market Value
Manufactured Home – SN 11453	\$100,000
Manufactured Home – SN 11484	<u>\$100,000</u>
	\$200,000

MNP, with the assistance of its legal counsel, is currently reviewing the validity of seven agreements for manufactured homes sold by the company pursuant to rent to own contracts. These agreements have a contract value totaling \$883,080 (including GST) with varying rental amounts and terms. In addition, we understand that there may be some outstanding receivables on the cash sales that shall be investigated for potential recovery.

2. MNP became a Receiver by virtue of being appointed by BMO Bank of Montreal (the "bank") pursuant to a General Security Agreement granted by the company to the bank on the 19th day of April, 2007. The General Security Agreement contains a charging clause which has crystallized and fixed upon the company's undertaking and all its property and assets, which before were subject only to the floating charge. Personal property registration occurred on the 23rd day of April, 2007 as registration number 07042345079.

3. The debtor corporation is making the necessary arrangements to file an assignment in bankruptcy and it is anticipated the undersigned will be appointed as the Trustee by the Official Receiver.
4. The undersigned, as Receiver, took possession or control of the property described above on the 26th day of January, 2010.
5. The following information relates to the receivership:

Address of insolvent person: P.O. Box 1078
Cardston, AB T0K 0K0

- a. Principal line of business: Manufactured Home Sales
- b. Location of business: Cardston, Alberta
- c. Secured Creditors

BMO Bank of Montreal	\$1,592,237
Canada Revenue Agency (Payroll)	\$ 14,569
Canada Revenue Agency (GST)	\$ 26,780
Town of Coaldale Property Taxes	\$ 10,000
Town of Fort Macleod Property Taxes	\$ 2,127
Town of Pitcher Butte Property Taxes	<u>\$ 432</u>
	\$1,646,145


- d. Unsecured Creditors

Canada Revenue Agency (Corporate Taxes)	\$ 1,243
Logic Lumber	\$ 2,300
Telus	\$ 2,000
Enmax	\$ 254
Workers Compensation Board	\$ 4,834
BFI	\$ 366
Mervin Orr Professional	\$ 2,996
Hearn Properties	\$ 12,600
The Drywall Connection	\$ 65,000
Southland Contractors	\$ 2,150
DV Plumbing	<u>\$ 10,000</u>
	\$ 103,743

- e. The intended plan of action of the Receiver during the Receivership, to the extent that such a plan has been determined, is as follows:
- Review the records of the company to determine the disposition of sale proceeds for 11 manufactured homes which have not been accounted for.
 - Determine the validity of contracts related to the sale on a "rent to own" basis and to have the purchasers obtain third-party funding where feasible to complete the contracts. All eventual proceeds will firstly be subject to the interests of the secured creditors.
 - Determine the most appropriate method with which to dispose of the remaining assets of the debtor.
 - Obtain all accounting and payroll records and file outstanding statutory returns.
 - Determine the value of deemed trust claims for outstanding source deductions.
- f. Copies of the Appointment and other Receivership documents can be viewed on our website at www.mnpdebt.ca under the "Corporate Engagements" heading as they become available. Should creditors not have access to the internet, copies of other filed materials may be requested by contacting the Receiver.
- g. Contact person for Receiver: George Lomas, FCA-FCIRP
3425 – 2nd Avenue South
Lethbridge, AB T1M 1M7
Telephone: (403) 380-1600
Fax: (403) 329-4631
Email: George.Lomas@mnp.ca

Dated at Lethbridge, Alberta this 4th day of February, 2010.

Meyers Norris Penny Limited
In its capacity as Receiver of AMT Home Industries Ltd.
And not in its personal capacity


George Lomas, FCA-FCIRP