



MEYERS NORRIS PENNY LIMITED

**DEMERS METALFAB INC.  
IN RECEIVERSHIP**

**NOTICE AND STATEMENT OF RECEIVER**

Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*

**THE RECEIVER GIVES NOTICE AND DECLARES THAT:**

On April 13, 2010, Meyers Norris Penny Limited was appointed as receiver (the "Receiver") of Demers Metalfab Inc. (the "Company") pursuant to the terms of a general security agreement.

On March 25, 2010, prior to the appointment of the Receiver, the Company made an assignment in bankruptcy and Meyers Norris Penny Limited was appointed as Trustee (the "Trustee").

**BACKGROUND**

The Company was a custom metal fabrication shop specializing in designing and building electrical instrumentation enclosures for industrial and commercial use. The Company was located in Calgary, Alberta.

**ASSETS**

On April 13, 2010, the Trustee released the Company's assets to the possession and control of the Receiver. A list of the Company's assets and net book values as at March 25, 2010 is summarized below:

<b>Description</b>	<b>Net Book Value (Note 1)</b>
Inventory	\$ 100,696
Other Current Assets	35,908
Shop Equipment, Tools, Computers and Office Furniture	94,425
Accounts Receivable	83,810
	<u>\$ 314,840</u>

NOTE 1: The source of information is the Company's internally prepared, unaudited balance sheet as at March 25, 2010. It should be noted that net book value is not necessarily indicative of liquidation value.

All of the Company's assets are subject to various deemed trust claims, secured claims and a general security agreement. Prior to the appointment of the Receiver, the Trustee obtained an independent legal opinion with respect to the general security agreement. The legal opinion indicates that the general security agreement is valid and enforceable.

## LIQUIDATION PLAN

For the purposes of an orderly liquidation of the Company's fixed assets, the Receiver has retained Century Services Inc. to liquidate the Company's fixed assets via public auction. Once all of the assets of the Company have been disposed of, the receivership of the Company will be summarily wound up.

## CREDITORS

A list of the Company's known creditors, together with the amounts owed to each creditor and the total amount owed by the Company is attached hereto as Appendix 1.

## OTHER

The following information relates to the receivership proceedings:

Principal line of business: Fabrication  
Address of business: Unit 1, 3015 – 58 Avenue SE, Calgary, AB T2C 0B4


The contact person for the Receiver is as follows:

Meyers Norris Penny Limited  
300, 622 – 5 Avenue SW  
Calgary, AB T2P 0M6  
Attention: Katherine Bujold, CIRP  
Tel: (403) 538-3187  
Fax: (403) 537-8437

Further information with respect to the receivership proceedings will be posted to the Receiver's website ([www.mnpdebt.ca](http://www.mnpdebt.ca)) under the "Corporate Engagements" heading as it becomes available. Should creditors not have access to the internet, copies of other filed materials may be requested by contacting Jacob Bedard at (403) 536-5598.

Dated at Calgary, Alberta this 21st day of April, 2010.

MEYERS NORRIS PENNY LIMITED  
In its capacity as Receiver of Demers Metalfab Inc.  
And not in its personal capacity

  
Katherine Bujold, CIRP  
Vice President



**Demers Metalfab Inc. - In Receivership**  
**Summary of Known Creditors as at April 13, 2010**

**Appendix 1**

<b>Description</b>	<b>Amount (\$)</b>
<b>Deemed Trust Creditors</b>	
Carl Newman	1,488.50
Chris Gilchrist	122.85
Hugh Jolly	2,000.00
Mitchell Ford	13.42
Paul Halsey	2,000.00
Paul Thorpe	2,000.00
Receiver General (Source Deductions)	16,060.70
Rick Warden	2,000.00
<b>Subtotal - Deemed Trust Creditors</b>	<u>25,685.47</u>
<b>Secured Creditors</b>	
Daimler Chrysler	1.00
National Leasing Group Inc.	1.00
Royal Bank of Canada	52,305.46
Royal Bank of Canada	114,000.00
<b>Subtotal - Secured Creditors</b>	<u>166,307.46</u>
<b>Preferred Creditors</b>	
Rick Gould	<u>10,326.23</u>
<b>Unsecured Creditors</b>	
Air Liquide	341.90
Alberta Energy	947.40
Alggin Heating Supplies Ltd	396.90
AR Williams	772.93
BFI	784.04
Blackfoot Industrial Supply Centre	2,268.01
Bow City Courier	52.45
CE Franklin	42.40
Calgary Fasteners	136.48
Cascadia Metals	658.33
Casterland	680.51
Cintas	373.11
Citi Cards Canada (Staples)	146.14
Cloverdale Paints	285.55
Compass Bending Ltd.	210.00
Constant Motion Technologies Inc.	49,370.91
Continental Studwelding Ltd.	50.40
Crane Supply	2,426.31
Crown Food Equipment	21.00

Demers Metalfab Inc. - In Receivership  
 Summary of Known Creditors as at April 13, 2010

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Description	Amount (\$)
CSA T6160	2,446.50
CTS	174.51
Culligan	96.03
Daniel J Marshall	2,205.00
Driver Direct (1998) Ltd.	111.70
Electrical Contractors Association of Alberta	315.00
Enmax	773.65
Faucher Industries	1,535.49
Foothills Fasteners & Industrial Ltd.	62.21
General Fasteners Ltd.	149.39
Golder Associates	4,457.25
Gregg's Distributors	753.41
Hayden's Machine Shop Ltd.	381.75
Heads Lock & Key	120.75
Hertz Equipment Rental	58.65
High Performance Coatings	666.13
Hugh Jolly	2,560.00
Hypower Systems	1,126.76
Imperial Oil	1.00
Industrial Galvanizing	609.00
Janet Rose	1,400.00
JIT Powder Coaters	3,980.67
Kost Fire Safety	80.12
Kristian Electric Ltd.	168.59
Laser Equation Inc.	540.41
Laser Powder Coating & Cutting	1,869.84
Laser-Fab	9,547.89
Lloyd and Hilary Ross	55,000.55
Makin Metals Ltd.	364.37
McLeod & Company LLP	1,117.18
Mercon Group Insurance	6,451.49
Merit Contractors Assoc.	4,007.69
Metal Supermarkets	71.19
MH Safety Inc.	157.24
Minister of Finance	1,142.66
Modern Tool	929.25
Moore Industrial Ltd.	2,965.41
N-Force Crane & Equipment	336.00
Norwesco Industries	78.75
Oxy Pro	1.00
Paul Halsey	2,481.53
Paul Thorpe	3,050.24

Demers Metalfab Inc. - In Receivership  
 Summary of Known Creditors as at April 13, 2010

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Description	Amount (\$)
Petrofield Industries Inc.	279.04
Precision Hydrojet	6,241.49
Purolator Courier Ltd.	149.53
Quest Industrial Products	1.00
Receiver General (GST)	12,445.83
Rick Warden	919.40
Rite-Way Powder Coating	4,504.79
RMCP Office Supply	503.70
Rollfab Industries	1,287.09
Royal Bank - VISA	11,612.73
Royal Bank - VISA	6,505.84
Royal Bank	9,305.46
Russel Metal	5,907.78
Ryerson Canada Inc.	1,273.65
Sheet Metal Contractors Assoc.	602.50
Shippers Supply	134.40
Spaenaur	1.00
Sprouse Fire & Safety	205.98
Straight Up Metal Building Ltd.	263.55
Taylor Toolworks	252.00
Telus	1,182.35
The City of Calgary	87.10
Thomas Skinner & Son Limited	95.82
Triad Fasteners & Industrial	366.55
UFA	1.00
United Alloys	321.46
Varsteel	909.47
Weldco	5,524.19
Workers' Compensation Board	11.52
Zee Medical Canada Corp.	93.17
<b>Subtotal - Unsecured Creditors</b>	<u>245,300.41</u>
<b>Grand Total</b>	<u><u>447,619.57</u></u>