

**IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF EDMONTON**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*
R.S.C. 1985, c. B-3, AS AMENDED**

BETWEEN

SERVUS CREDIT UNION LIMITED

APPLICANT

-AND-

TALSMA'S WELDING LTD.

RESPONDENT

**SECOND REPORT OF MEYERS NORRIS PENNY LIMITED,
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
TALSMA'S WELDING LTD.**

INTRODUCTION AND BACKGROUND

1. This report constitutes the Receiver's Second Report to the Court and should be read in conjunction with the Interim Receiver's First Report to the Court (the "First Report").
2. Meyers Norris Penny Limited was appointed as Interim Receiver (the "Interim Receiver") of Talsma's Welding Ltd. ("Talsma's" or the "Company") pursuant to an Order granted by the Court on March 17, 2009 (the "Interim Receivership Order").
3. The Interim Receiver's appointment was expanded by an Order of the Court granted May 27, 2009 (the "Receivership Order") such that Meyers Norris Penny Limited was appointed as Receiver (the "Receiver") of Talsma's property as defined in paragraph 2 of the Interim Receivership Order.
4. Subsequently, the Company made an assignment in bankruptcy effective May 29, 2009 and Meyers Norris Penny Limited was appointed as Trustee of the Estate (the "Trustee").

PURPOSE OF REPORT

5. The Receiver is seeking Court approval with respect to the following:
 - (a) remit proceeds realized from the sale of Talsma's property in satisfaction of the deemed trust claim filed by Canada Revenue Agency ("CRA") with respect to unpaid source deductions;
 - (b) make an interim distribution to the secured creditor, Servus Credit Union Limited, from proceeds realized from the sale of Talsma's property; and
 - (c) declaring that the General Security granted in favor of Servus Credit Union Limited has priority over the security agreement held by Raydon Rentals Ltd o/a The Cat Rental Store ("Raydon Rentals") as against the 2006 Cat skidsteer, and alternatively, Raydon Rentals claim for the 2006 Cat skidsteer is invalid as against the Trustee.

REALIZATION OF ASSETS

6. The Receiver's Interim Statement of Receipts and Disbursements for the period March 17, 2009 to October 20, 2009 is attached hereto as Exhibit "A".
7. Pursuant to paragraph 4 of the Receivership Order, Talsma's fixed assets were sold by way of public auction on or about June 26, 2009. Gross proceeds realized from the sale of assets totaled approximately \$590,000.
8. As at the date of receivership, Talsma's books and records indicated outstanding accounts receivable of approximately \$1.15 million. Of this amount, approximately \$976,000 relates to six customers.
9. To date, the Receiver has collected approximately \$113,000 in accounts receivable. The Receiver has become aware of certain disputes relating to the remaining outstanding receivable.
10. Certain of the remaining accounts receivable will be collected by the Trustee in order to utilize the various investigative powers provided to the Trustee pursuant to the *Bankruptcy and Insolvency Act*. The Trustee is in the process of assessing these accounts with legal counsel.

DEEMED TRUST CLAIM - CRA

11. As noted in the First Report, CRA conducted an audit of the Company's payroll records.
12. CRA filed a Proof of Claim (Property) as against the bankrupt Estate of Talsma's (notwithstanding that the Receiver is in possession of the proceeds from the sale of the Company's assets) in the amount of \$169,749.78.
13. A portion of the Proof of Claim (Property) was disallowed by the Trustee. CRA's deemed trust claim was allowed to stand as \$157,196.09. CRA provided an Amended Proof of Claim (Property) in the amount of \$157,196.09, a copy of which is attached hereto as Exhibit "B".

SECURED CLAIM IN DISPUTE

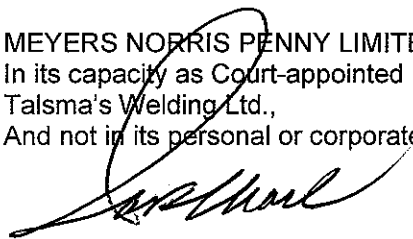
14. In August 2008, Talsma's took possession of a 2006 Cat Skidsteer from Raydon Rentals. Raydon Rentals did not register its security interest in the 2006 Cat Skidsteer until April 2009, after the 15 days required under the Personal Property legislation and subsequent to the date of the Interim Receivership Order on March 17, 2009.
15. Raydon Rentals was requested and failed to provide the Receiver or Trustee with an executed copy of their agreement with Talsma's. On or about June 11, 2009, the Trustee issued a Notice of Disallowance to Raydon Rentals with respect to its secured claim as it related to the 2006 Cat Skidsteer. A copy of the Notice of Disallowance is attached as Exhibit "D".
16. Raydon Rentals failed to file an appeal with the Court with respect to the Notice of Disallowance within the 30-day period allowed. Under section 135 (4) of the Bankruptcy and Insolvency Act, the Trustee's disallowance is final and conclusive.
17. Raydon Rentals registration at Alberta Personal Property Registry ("PPR") remains despite requests by the Receiver to discharge. A copy of the current PPR search results is attached as Exhibit "E".
18. The 2006 Skidsteer was pulled from the June 2006 auction and needs to be sold.

ORDER BEING SOUGHT

19. The Receiver is seeking an Order from the Court as follows:
 - (a) Approval to distribute funds realized from the sale of assets in the amount of \$157,196.09 to CRA in satisfaction of its deemed trust claim;
 - (b) Approval to make an interim distribution to Servus from funds realized from the sale of assets in the amount of \$260,000; and
 - (c) Declaring Servus' General Security Agreement has priority over the claim of Raydon Rentals to the 2006 cat Skidsteer and authority for the Receiver to sell this unit by auction.

All of which is respectfully submitted this 22 st day of October, 2009.

MEYERS NORRIS PENNY LIMITED
In its capacity as Court-appointed Receiver of
Talsma's Welding Ltd.,
And not in its personal or corporate capacity

A handwritten signature in black ink, appearing to read "Ian P. Mackin", written over the text of the previous block.

Ian P. Mackin, CA, Trustee
Senior Vice President

EXHIBITS

- EXHIBIT A Receiver's Interim Statement of Receipts and Disbursements for the Period March 17, 2009 to October 20, 2009
- EXHIBIT B Amended Proof of Claim (Property) as filed by Canada Revenue Agency
- EXHIBIT C Notice of Disallowance to Raydon Rentals Ltd. o/a The Cat Rental Store
- EXHIBIT D Alberta Personal Property Registry Search Results

**Talsma's Welding Ltd. - Receivership
Interim Statement of Receipts and Disbursements
For the Period March 17, 2009 to October 20, 2009**

	Mar. 17/09 to Sept. 23/09	Activity During Period	Mar. 17/09 to Oct. 20/09
Receipts			
Sale of Assets	\$ 590,058.50	\$ -	\$ 590,058.50
Accounts Receivable	112,905.55	4,410.00	117,315.55
Insurance Proceeds	15,590.00	-	15,590.00
GST Refund	12,569.08	-	12,569.08
Miscellaneous Refund	1,111.81	100.00	1,211.81
Total Receipts	732,234.94	4,510.00	736,744.94
Disbursements			
Stocktaking, Inventory, Possession and Security	6,255.35	3,489.19	9,744.54
Insurance	15,195.00	3,079.00	18,274.00
Consulting Services	3,150.00	-	3,150.00
GST Paid	5,044.60	2,046.94	7,091.54
Utilities	10,285.06	2,390.04	12,675.10
Auctioneer Expenses			
Commission	51,368.23	-	51,368.23
Auctioneer Expenses	25,969.96	-	25,969.96
Auction Expenses	8,492.81	-	8,492.81
Property Taxes	16,612.59	-	16,612.59
Legal Fees and Disbursements	2,572.00	1,702.55	4,274.55
Professional Fees and Disbursements (Note 1)			
Interim Receiver's Fees and Disbursements	64,975.09	-	64,975.09
Receiver's Fees and Disbursements	17,019.77	33,496.05	50,515.82
Transfer to Bankruptcy Estate	11,230.00	-	11,230.00
Total Disbursements	238,170.46	46,203.77	284,374.23
Excess of Receipts Over Disbursements	\$ 494,064.48	\$ (41,693.77)	\$ 452,370.71
Represented by:			
Payment of Deemed Trust Claim - Canada Revenue Agency			\$ 157,196.09
Payment to Secured Creditor - Servus Credit Union Limited			260,000.00
Retained by Receiver			35,174.62
Total			\$ 452,370.71

Notes:

1. A schedule of these amounts is attached as Appendix 1.

Talsma's Welding Ltd. - In Receivership
Interim Statement of Receipts and Disbursements
For the Period March 17, 2009 to October 20, 2009

Schedule of Professional Fees and Disbursements

	Fees	Disbursements	Sub Total	GST	Total
Interim Receivership					
March 2, 2009 to May 25, 2009	\$ 60,638.00	\$ 4,337.09	\$ 64,975.09	\$ 3,248.75	\$ 68,223.84
Receivership					
May 26, 2009 to June 30, 2009	16,209.30	810.47	17,019.77	850.99	17,870.76
July 1, 2009 to September 23, 2009	31,715.30	1,780.75	33,496.05	1,674.80	35,170.85
	47,924.60	2,591.22	50,515.82	2,525.79	53,041.61
Total	<u>\$ 108,562.60</u>	<u>\$ 6,928.31</u>	<u>\$ 115,490.91</u>	<u>\$ 5,774.54</u>	<u>\$ 121,265.45</u>

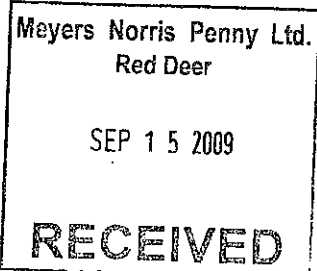


Tax Centre
Calgary AB T2G 0L1

September 08, 2009

ATTENTION: IAN P. MACKIN
MEYERS NORRIS PENNY LIMITED
102, 4922-53RD STREET
RED DEER AB T4N 2E9

Account Number
10512 8136 RP0001



Dear Sir:

Re: Talsma's Welding Ltd

This is to acknowledge receipt of your notice of dispute of proof of claim (Property) and to confirm that we are satisfied that you were correct in sending us this notice based on information we processed on August 6th, 2009.

Under separate cover we are sending you an Amended proof of claim changing the unsecured amount from \$23,104.11 to \$35,657.80 and our property amount from \$169,749.78 to \$157,196.09.

Our original proof of claim, filed on July 23, 2009, was based on the information we had at that time.

Thank you for bringing this to our attention.

Yours truly,

S. Kowalewski (1224)
Collections Officer

"PROOF OF CLAIM (PROPERTY)"
The Bankruptcy and Insolvency Act

In the matter of the bankruptcy of TALSMA'S WELDING LTD of BENTLEY, AB, debtor, and the claim of Her Majesty the Queen in Right of Canada, as represented by the Minister of National Revenue, claimant and Meyers Norris Penny Limited, trustee.

I, S. Kowalewski (1224) of the city of Calgary in the Province of Alberta

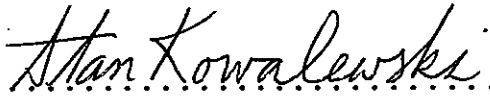
DO HEREBY CERTIFY:

- 1. That I am a Collection Officer of the Canada Revenue Agency.
- 2. That I have knowledge of all the circumstances connected with the claim referred to in this form.
- 3. That on the 29th day of May, 2009, the debtor herein made an assignment in accordance with the Bankruptcy and Insolvency Act to the trustee.
- 4. That on the said date, the property enumerated in the statement of account attached hereto and marked Schedule "B" was in possession of the debtor and still remains in the possession of the debtor and (or) the trustee.
- 5. That the claimant hereby claims the said property, or interest there in, by virtue of attached Schedule "B".
- 6. That the claimant is entitled to demand from the trustee the return of the property enumerated in Schedule "B".
- 7. That I hereby demand that the trustee return to the claimant whom I represent the property enumerated in Schedule "B" within fifteen (15) days after the filing hereof or within fifteen (15) days after first meeting of the creditors of the debtor herein, whichever is later.

Sworn before me at the City of Calgary, in the Province of AB this 8th day of September, 2009



.....
A Commissioner for Oaths



.....
Signature of Claimant

LYNN M. NELSON
A Commissioner for Oaths
in and for the Province of Alberta
My Commission Expires August 12, 2011

SCHEDULE "B"
PROPERTY CLAIM

Name : Talsma's Welding Ltd.
Account Number: 105128136 RP0001

DATE OF ASSESSMENT	TAX YEAR	FEDERAL TAX	PROV TAX	CPP EMPLOYEE PORTION	EI EMPLOYEE PORTION	TOTAL
Mar 18/09	2008	67,365.69	45,135.45	0.00	0.00	\$112,501.14
May 27/09	2008	0.00	0.00	53.90	0.00	53.90
Aug 6/09	2009	19,081.51	13,375.55	8,173.41	3,128.77	44,641.05
TOTAL						\$157,196.09

Sworn before me in the City of Calgary in the Province of Alberta this 8th day of September, 2009.

[Signature]
.....
A Commissioner of Oaths

[Signature]
.....
Signature of Claimant

LYNN M. NELSON
A Commissioner for Oaths
in and for the Province of Alberta
My Commission Expires August 18, 2011 *[Signature]*

EXHIBIT C



SENT VIA FAX AND REGISTERED MAIL
(780) 989-7740

MEYERS NORRIS PENNY LIMITED

June 11, 2009

Raydon Rentals Ltd. o/a The Cat Rental Store
15810 – 114 Avenue
Edmonton, AB T5M 2Z4

BF
Munday June 22

Attention: Jennifer Robinson

RE: TALSMAS WELDING LTD. – IN BANKRUPTCY

Dear Sir/Madam:

We are enclosing a copy of our formal disallowance of your secured claim as it relates to the 2006 CAT1968 Skid Steer, serial # PAT03656 for the reason noted in the disallowance.

It is our intention to include the 2006 CAT1968 Skid Steer, serial # PAT03656, in the auction sale which has been scheduled by the Court-Appointed Receiver on June 26, 2009.

Please contact our office if you have any questions regarding the position of the Trustee.

Yours truly,
MEYERS NORRIS PENNY LIMITED
Trustee in Bankruptcy

Ian P. Mackin, CA, Trustee

/kjd

Encs.

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-1212720
Estate No. 24-1212720

FORM 77
Notice of Disallowance of Claim, Right to Priority or Security or Notice of Valuation of Claim
(Subsection 135(3) of the Act)

In the matter of the bankruptcy of
Talsma's Welding Ltd.
of the town of Bentley, in the Province of Alberta
Raydon Rentals Ltd. o/a The Cat Rental Store
15810 - 114 Avenue
Edmonton AB T5M 2Z4
Canada

Take notice that:

as trustee acting in the matter of the bankruptcy of Talsma's Welding Ltd., we have disallowed your claim (or your right to priority or your security on the property) in whole or in part, pursuant to subsection 135(2) of the Act, for the following reasons:

You have failed to provide us with proof of a security agreement to support your registration at Personal Property Registry (PPR) #09041718573 against the 2006 CAT 1968 Skid Steer, Serial #PAT03656 and related attachments, which was requested by way of letter dated May 7, 2009. Further, your registration at PPR on April 17, 2009 occurred after March 17, 2009, the date the Court of Queen's Bench appointed an Interim Receiver. Pursuant to Section 20 of the Alberta Personal Property Act, your unperfected security interest in this unit is not effective as against the Trustee.

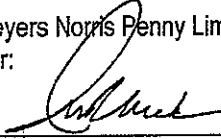
And further take notice that if you are dissatisfied with our decision in disallowing your claim in whole or in part (or a right to rank or your security or valuation of your claim), you may appeal to the court within the 30-day period after the day on which this notice is served, or within any other period that the court may, on application made within the same 30-day period, allow.

Dated at the city of Red Deer in the Province of Alberta, this 1th day of June 2009.



Meyers Norris Penny Limited - Trustee

Per:



Ian P. Mackin

102 - 4922 - 53rd Street

Red Deer AB T4N 2E9

Phone: (403) 342-5380 Fax: (403) 342-5388

REGISTERED MAIL

* * * Communication Result Report (Jun. 11. 2009 2:28PM) * * *

1) Meyers Norris Penny LLP
2)

Date/Time: Jun. 11. 2009 2:26PM

File No.	Mode	Destination	Pg(s)	Result	Page Not Sent
4347	Memory TX	917809897740	P. 3	OK	

Reason for error

E. 1) Hang up or line fail	E. 2) Busy
E. 3) No answer	E. 4) No facsimile connection
E. 5) Exceeded max. E-mail size	

SENT VIA FAX AND REGISTERED MAIL
(780) 989-7740



MEYERS NORRIS PENNY LIMITED

June 11, 2009

Raydon Rentals Ltd. c/o The Car Rental Store
15810 - 114 Avenue
Edmonton, AB T6M 2Z4

Attention: Jennifer Robinson

RE: TALSMAN'S WELDING LTD. - IN BANKRUPTCY

Dear Sir/Madam:

We are enclosing a copy of our formal disallowance of your secured claim as it relates to the 2006 CAT1968 Skid Steer, serial # PAT03856 for the reason noted in the disallowance.

It is our intention to include the 2006 CAT1968 Skid Steer, serial # PAT03856, in the auction sale which has been scheduled by the Court-Appointed Receiver on June 26, 2009.

Please contact our office if you have any questions regarding the position of the Trustee.

Yours truly,
MEYERS NORRIS PENNY LIMITED
Trustee in Bankruptcy

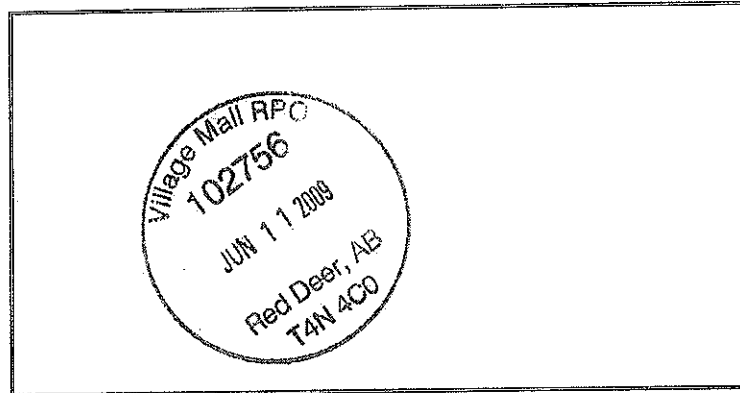
Ian P. Mackin, CA, Trustee

hjd

Encs.

SINGLE REGISTERED MAIL

TO: Raydon Rentals Ltd. % The Cat Rental Store
 CLIENT NAME: Talsma's Welding Ltd. - Bankruptcy.
 DATE SENT: June 11/09



	Registered Domestic		Recommandé Régime Intérieur	
To	Destinataire	FOR DELIVERY CONFIRMATION	POUR CONFIRMER LA LIVRAISON	
Name	<u>Raydon Rentals Ltd.</u>			1 888 858-3333
Address	<u>15810-114 Ave.</u>			www.canadapost.ca
				www.postescanada.ca
City	<u>Edmonton</u>	Province	<u>AB</u>	Declared Value
		Postal Code	<u>T5M 2Z4</u>	Value déclarée \$
		Code postal		
				Item No. N° de l'article
				78 096 743 339
CUSTOMER RECEIPT	REÇU DU CLIENT			

33-005-004 (09-10)



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Transmitting Party

MEYERS NORRIS PENNY LIMITED

102-4922 53 STREET
RED DEER, AB T4N 2E9

Party Code: 60001234
Phone #: 403 342 5380
Reference #: Talsma

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Business Debtor Search For:

TALSMA'S WELDING LTD.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.

Be sure to read the reports carefully.





Personal Property Registry Search Results Report

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 04043036724

Registration Type: SECURITY AGREEMENT

Registration Date: 2004-Apr-30

Registration Status: Current

Expiry Date: 2014-Apr-30 23:59:59

Exact Match on: Debtor

No: 1

Amendments to Registration

06061218951	Amendment	2006-Jun-12
06101608518	Amendment	2006-Oct-16
07072537439	Amendment	2007-Jul-25
08112660175	Amendment	2008-Nov-26
08112661029	Amendment	2008-Nov-26
09030915752	Renewal	2009-Mar-09

Debtor(s)

Block

1 TALSMA'S WELDING LTD.
P.O. BOX 113
BENTLEY, AB T0C 0J0

Status

Current

Secured Party / Parties

Block

1 COMMUNITY CREDIT UNION LTD.
BOX 237 5020 50 AVENUE
BENTLEY, AB T0C 0J0

Status

Deleted by
08112660175

Block

2 SERVUS CREDIT UNION LTD.
BOX 237 5020 50 AVENUE
BENTLEY, AB T0C 0J0

Status

Deleted by
08112661029

Phone #: 403 748 4202

Fax #: 403 342 4547



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Block

3 SERVUS CREDIT UNION LTD.
 BOX 237 5020 50 AVENUE
 BENTLEY, AB T0C 0J0

Phone #: 403 748 4202 Fax #: 403 342 4547

Status

Current by
08112661029

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY

Current

2 HACO SYNC 36150 PRESS BRAKE S/N 82345

Deleted By
06101608518

3 HACO SYNC 36150 PRESS BRAKE S/N 82562

Deleted By
06101608518

4 HACO HSL-3010 SHEAR S/N 20630

Deleted By
06101608518

5 2007 HACO KOMPAKT 3015 FULL CNC PLASMA CENTER, SERIAL NUMBER 40056

Current By
07072537439

6 2005 HACO FULL CNC PRESSBRAKE SYNCHROMASTER 36150, S/N 823345

Current By
07072537439

7 2006 HACO HSL-3010 FULL CNC HYDRAULIC GUILLOTINE SHEAR, S/N 078177

Current By
07072537439



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMAS WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 08010828323

Registration Type: SECURITY AGREEMENT

Registration Date: 2008-Jan-08

Registration Status: Current

Expiry Date: 2012-Jan-08 23:59:59

Exact Match on: Debtor

No: 1

Amendments to Registration

08020718279

Amendment

2008-Feb-07

Debtor(s)

Block

Status

1 TALSMAS WELDING LTD
5002 51ST AVENUE
BENTLEY, AB T0C 0J0

Current

Secured Party / Parties

Block

Status

1 VALIANT FINANCIAL SERVICES INC
9th Floor 1281 West Georgia
Vancouver, BC V6E 3J7

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	0200061235	1999	JLG / 33RTS	MV - Motor Vehicle	Deleted By 08020718279
2	0200061235	2000	JLG / 33RTS	MV - Motor Vehicle	Current By 08020718279

Collateral: General

Block

Description

Status



Personal Property Registry Search Results Report

Page 5 of 23

Search ID#: Z01507724

- 1 (1) 1999 JLG 33RTS SCISSORLIFT S/N 0200061235 ALL FORKLIFTS AND SCISSOR LIFT EQUIPMENT INCLUDING BUT NOT LIMITED TO (1) 1999 JLG 33RTS SCISSORLIFT S/N 0200061235 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Deleted By
08020718279

- 2 (1) 2000 JLG 33RTS SCISSORLIFT S/N 0200061235 ALL FORKLIFTS AND SCISSOR LIFT EQUIPMENT INCLUDING BUT NOT LIMITED TO (1) 2000 JLG 33RTS SCISSORLIFT S/N 0200061235 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Current By
08020718279



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 08060904866

Registration Type: SECURITY AGREEMENT

Registration Date: 2008-Jun-09

Registration Status: Current

Expiry Date: 2013-Jun-09 23:59:59

Exact Match on: Debtor

No: 1

Amendments to Registration

08062147062

Amendment

2008-Jun-21

Debtor(s)

Block

Status

1 TALSMA'S WELDING LTD.
5143 - 48 AVENUE
BENTLEY, AB T0C 0J0

Current

Secured Party / Parties

Block

Status

1 CATERPILLAR FINANCIAL SERVICES LIMITED
6735 11 STREET N.E., SUITE 200
CALGARY, AB T2E 7H9

Deleted by
08062147062

Phone #: 403 275 7747 Fax #: 403 275 1157

Block

Status

2 CATERPILLAR FINANCIAL SERVICES LIMITED
Suite 705 700 Dorval Drive
Oakville, ON L6K 3V3

Current by
08062147062

Phone #: 403 275 7747 Fax #: 403 275 1157

Collateral: Serial Number Goods

Block

Serial Number

Year

Make and Model

Category

Status



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

1 TBN00405 2008 CATERPILLAR JLG TL1255 MV - Motor Vehicle Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ONE 2008 CATERPILLAR JLG TL1255 FORKLIFT TELEHANDLER, SERIAL NUMBER TBN00405, TOGETHER WITH CATERPILLAR HYDRAULIC IT COUPLER, CATERPILLAR 72 INCH WIDE ROTATE CARRIAGE WITH PALLET FORKS, AND 2008 CATERPILLAR FORKLIFT LIFTING HOOK.	Current
2	"ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO THE ABOVEMENTIONED COLLATERAL AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR ANY PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO SUCH COLLATERAL OR PROCEEDS OF SUCH COLLATERAL. PROCEEDS: GOODS, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.	Current



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 08071507253

Registration Type: SECURITY AGREEMENT

Registration Date: 2008-Jul-15

Registration Status: Current

Expiry Date: 2013-Jul-15 23:59:59

Exact Match on: Debtor

No: 1

Exact Match on: Debtor

No: 2

Amendments to Registration

09031107396

Amendment

2009-Mar-11

Debtor(s)

Block

Status

1 TALSMA'S WELDING LTD.
5143 48 AVENUE
BENTLEY, AB T0C0J0

Current

Block

Status

2 TALSMA'S WELDING LTD
5143 48 AVENUE
BENTLEY, AB T0C0J0

Current

Block

Status

3 TALSMA, ALBERT
5143 48 AVENUE
BENTLEY, AB T0C0J0

Current

Birth Date:
1952-Apr-11

Block

Status

4 TALSMA, SHIRLEY
5143 48 AVENUE
BENTLEY, AB T0C0J0

Current



Personal Property Registry Search Results Report

Search ID#: Z01507724

Birth Date:
1957-Mar-08

Secured Party / Parties

Block

1 INDCOM LEASING INC.
5061 URE STREET
OLDCASTLE, ON N0R1L0

Status

Current

Collateral: General

Block

Description

1 (1) 180X150 TRUSS DIAMOND SHELTER 10' RAFTER SPACING WITH ALL
ACCESSORIES AND ATTACHMENTS

2 TRUSS DIAMOND SHELTER 10' RAFTER SPACING WITH ALL ACCESSORIES AND
ATTACHMENTS

Status

Deleted By
09031107396

Current By
09031107396



Personal Property Registry Search Results Report

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 08072424405

Registration Type: SECURITY AGREEMENT

Registration Date: 2008-Jul-24

Registration Status: Current

Expiry Date: 2013-Jul-24 23:59:59

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1 TALSMA'S WELDING LTD.
5143 - 48 AVENUE
BENTLEY, AB T0C 0J0

Current

Secured Party / Parties

Block

Status

1 CATERPILLAR FINANCIAL SERVICES LIMITED
Suite 705 700 Dorval Drive
Oakville, ON L6K 3V3

Current

Phone #: 403 275 7747

Fax #: 403 275 1157

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	TBN00441	2008	CAT JLG TL1255	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ONE 2008 CATERPILLAR JLG TL1255 FORKLIFT TELEHANDLER, SERIAL NUMBER TBN00441, TOGETHER WITH CATERPILLAR HYDRAULIC IT COUPLER, CATERPILLAR 72 INCH WIDE ROTATE CARRIAGE WITH PALLET FORKS, AND CATERPILLAR FORKLIFT LIFTING HOOK.	Current

Search ID#: Z01507724

- 2 "ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO THE ABOVEMENTIONED COLLATERAL AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR ANY PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO SUCH COLLATERAL OR PROCEEDS OF SUCH COLLATERAL.
PROCEEDS: GOODS, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.

Current



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 08073008580

Registration Type: SECURITY AGREEMENT

Registration Date: 2008-Jul-30

Registration Status: Current

Expiry Date: 2014-Jul-30 23:59:59

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1 TALSMA'S WELDING LTD
5143 48 AVE
BENTLEY, AB T0C0J0

Current

Block

Status

2 TALSMA, ALBERT
5143 48 AVE
BENTLEY, AB T0C 0J0

Current

Birth Date:
1952-Apr-11

Block

Status

3 TALSMA, SHIRLEY
5143 48 AVE
BENTLEY, AB T0C0J0

Current

Birth Date:
1957-Mar-08

Secured Party / Parties

Block

Status

1 NATIONAL LEASING GROUP INC.
1558 WILLSON PLACE
WINNIPEG, MB R3T 0Y4

Current

Phone #: 204 954 9000

Fax #: 204 954 9099



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PORTABLE SHELTERS OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 2424831 BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	PURCHASE MONEY SECURITY INTEREST	Current



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 09011503437

Registration Type: SECURITY AGREEMENT

Registration Date: 2009-Jan-15

Registration Status: Current

Expiry Date: 2014-Jan-15 23:59:59

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1 TALSMA'S WELDING LTD.
5143 48 Avenue
Bentley, AB T0C 0J0

Current

Block

Status

2 TALSMA, ALBERT, PETER
5143 48 Avenue
Bentley, AB T0C 0J0

Current

Secured Party / Parties

Block

Status

1 VANDEN BRINK LAW OFFICE
P.O Box 9163
Sylvan Lake, AB T4S 1S8

Current

Collateral: General

Block

Description

Status

1 All present and after acquired real and personal property and any proceeds therefrom pursuant to a Retainer Agreement between the Debtors and Vanden Brink Law Office.

Current



Personal Property Registry Search Results Report

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 09013018661

Registration Type: SECURITY AGREEMENT

Registration Date: 2009-Jan-30

Registration Status: Current

Expiry Date: 2010-Jan-30 23:59:59

Inexact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1	TALSMAS WELDING 5143 - 48 Ave Bentley, AB T0C 0J0	Current
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Secured Party / Parties

Block

Status

1	PRAXAIR DISTRIBUTION INC. #4, 7730, Edgar Industrial Court Red Deer, AB T4P 4E2	Current
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Collateral: General

Block

Description

Status

1	U108107071 2008 LIN K2613-1 WIRE FEEDER LN-25	Current
2	LJ200529U 2008 MIL 193066 WIRE FEEDER 22A	Current
3	LJ370517U 2008 WIRE FEEDER 22A	Current
4	LJ370513U 2008 WIRE FEEDER 22A	Current
5	LJ370511U 2008 WIRE FEEDER 22A	Current
6	LJ400356A 2008 POWER SOURCE XMT	Current
7	LJ400358A 2008 POWER SOURCE XMT	Current
8	LJ400357A 2008 POWER SOURCE XMT	Current
9	LJ400347A 2008 POWER SOURCE XMT	Current
10	LJ110275B 2008 MIG WELDER 252	Current



Personal Property Registry Search Results Report

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Search ID#: Z01507724

11	LJ140277B 2008 MIG WELDER 252	Current
12	LJ380074B 2008 MIG WELDER 252	Current
13	LJ100807U 2008 WIRE FEEDER 22A	Current
14	LJ160064A 2008 POWER SOURCE XMT	Current
15	U1080805787 2008 RANGER 305G	Current
16	U1080702126 2008 RANGER 305G	Current
17	LJ310135B 2008 MIG WELDER 252	Current
18	LJ300431B 2008 MIG WELDER 252	Current
19	LJ300432B 2008 MIG WELDER 252	Current
20	C1071100009 2008 DIESEL CLASSIC	Current
21	U1080413114 2008 RANGER 305G	Current
22	U1080502829 2008 RANGER 305G	Current
23	U1080506759 2008 RANGER 305G	Current
24	LH280034Q 2008 TRAILBLAZER	Current
25	LJ200534U 2008 WIRE FEEDER 22A	Current
26	LJ160055A 2008 XMT 350	Current
27	LJ200673B 2008 MIG WELDER 252	Current
28	LG090919N 2008 MILLERMATIC 135	Current
29	U1070202100 2007 RANGER 305G	Current
30	U1070102602 2007 RANGER 305G	Current
31	LJ230218E 2007 ENG DRIVE PRO 300	Current



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 09031630437

Registration Type: SECURITY AGREEMENT

Registration Date: 2009-Mar-16

Registration Status: Current

Expiry Date: 2014-Mar-16 23:59:59

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1 TALSMA'S WELDING LTD.
Box 113, 5143 49 Ave
Bentley, AB T0C 0J0

Current

Secured Party / Parties

Block

Status

1 VANDEN BRINK LAW OFFICE
P.O. Box 9163
Sylvan Lake, AB T4S 1S8

Phone #: 403 885 2222

Current

Collateral: General

Block

Description

Status

1 All present and after acquired real and personal property and any proceeds therefrom pursuant to a Retainer Agreement between the Debtors and Vanden Brink Law Office dated Feb.11, 2009

Current



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 09032428036

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2009-Mar-24

Registration Status: Current

Expiry Date: 2011-Mar-24 23:59:59

Issued in Calgary Judicial District

Court File Number is 0901-02291

Judgment Date is 2009-Mar-16

This Writ was issued on 2009-Mar-20

Type of Judgment is Other

Original Judgment Amount: \$50,370.66

Costs Are: \$0.00

Post Judgment Interest: \$0.00

Current Amount Owing: \$50,370.66

Exact Match on: Debtor

No: 1

Solicitor / Agent

Parlee McLaws LLP
3400, 150 - 6 Avenue SW
Calgary, AB T2P 3Y7

Phone #: 403 294 7031

Fax #: 403 265 8263

Reference #: 54438-26

Debtor(s)

Block

1 TALSMA'S WELDING LTD.
5025 - 51 Street
Lacombe, AB T4L 2A3

Status

Current

Creditor(s)

Block

1

Status

Current



**Personal Property Registry
Search Results Report**

Page 19 of 23

Search ID#: Z01507724

NWP INDUSTRIES INC.
c/o Parlee McLaws LLP, 3400, 150-6 Ave SW
Calgary, AB T2P 3Y7

Phone #: 403 294 7031

Fax #: 403 265 8263



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 09041521164

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2009-Apr-15

Registration Status: Current

Expiry Date: 2011-Apr-15 23:59:59

Issued in Red Deer Judicial District

Court File Number is 0910000378

Judgment Date is 2009-Mar-27

This Writ was issued on 2009-Apr-15

Type of Judgment is Other

Original Judgment Amount: \$17,437.51

Costs Are: \$211.32

Post Judgment Interest: \$0.00

Current Amount Owing: \$17,648.83

Exact Match on: Debtor

No: 1

Solicitor / Agent

Pov's Welding Ltd.
RR 1
Condor, AB T0M 0P0

Phone #: 403 729 5699

Debtor(s)

Block

1 TALSMA'S WELDING LTD.
Box 113
Bentley, AB T0C 0J0

Status

Current

Creditor(s)

Block

1

Status

Current



**Personal Property Registry
Search Results Report**

Page 21 of 23

Search ID#: Z01507724

BETTS WELDING LTD.
Box 84
Rimbey, AB T0C 2J0

Block

2 POV'S WELDING LTD.
RR1
Condor, AB T0M 0P0

Status

Current



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 09041718573

Registration Type: SECURITY AGREEMENT

Registration Date: 2009-Apr-17

Registration Status: Current

Expiry Date: 2011-Apr-17 23:59:59

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1	TALSMAS WELDING LTD BOX 113 BENTLEY, AB T0C 0J0	Current
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Secured Party / Parties

Block

Status

1	RAYDON RENTALS LTD O/A THE CAT RENTAL STORE 15810-114 AVE EDMONTON, AB T5M 2Z4 Phone #: 780 989 7733 Fax #: 780 989 7740	Current
---	---	---------

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	PAT03656	2006	CAT1968 SKIDSTEER LOADER	MV - Motor Vehicle	Current
2	65SSFP025349	2006	CAT3040 SKIDSTEER FORK	MV - Motor Vehicle	Current
3	65SSGP081969	2006	CAT2700 TOOTH BUCKET 66"	MV - Motor Vehicle	Current



**Personal Property Registry
Search Results Report**

Search ID#: Z01507724

Business Debtor Search For:

TALSMA'S WELDING LTD.

Search ID #: Z01507724

Date of Search: 2009-Oct-21

Time of Search: 14:02:54

Registration Number: 09072138176

Registration Type: BANKRUPTCY / PROPOSAL

Registration Date: 2009-Jul-21

Registration Status: Current

Registration Term: Infinity

Court Location: Edmonton Judicial District

Court File Number: BBE03 212720

Date Filed: 2009-May-29

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1 TALSMA'S WELDING LTD.
BENTLEY, AB

Current

Trustee

Block

Status

1 MEYERS NORRIS PENNY LIMITED
500, 14310 - 111 AVENUE
EDMONTON, AB T5M3Z7

Current

Result Complete