

IN THE MATTER OF THE BANKRUPTCY OF
Dowland Contracting Ltd. ("Dowland")

MINUTES OF THE FIRST MEETING OF CREDITORS
June 27, 2014

The Chair and Trustee, Tim Reid, called the meeting of the Creditors in the matter of Dowland. To order there being a properly convened meeting with a quorum at 1:00pm in the afternoon on the 27th Day of June, 2014. Attach as Exhibit "A" is a copy of the Creditors attendance. Other than the Creditors represented by Tim Reid as their Proxy, there were no Creditors in attendance at the meeting.

The Trustee advised of the general purpose of the meeting. A summary of the matters discussed and/or resolved are as follows:

1. The Trustee advised the meeting that the notice requirements pursuant to the *Bankruptcy and Insolvency Act* ("BIA") had been met by the Trustee.
2. The following documents were tabled:
 - Trustee's Preliminary Report
 - Proof of Advertising
 - Affidavit of mailing with respect to the Notice of Bankruptcy and First Meeting of Creditors
 - Certificate of Appointment
 - Statement of Affairs
3. The Chair advised that an independent legal opinion on the security of RBC, CAN and Intact had been obtained and indicated the security was valid and enforceable.
4. Reading of the Trustee's Preliminary Report was dispensed with as there were no Creditors physically present.
5. The appointment of Alvarez & Marsal Canada Inc. as Trustee in the matter of the Bankruptcy of Dowland was affirmed by Proxies held by the Trustee.
6. No Inspectors were nominated.

7. Tim Reid asked if there were any questions prior to adjourning the meeting and a brief discussion followed with respect to the estimated shortfall to Creditors.

There being no further business, the meeting was adjourned.

Dated at Edmonton this 27th day of June, 2014.


Alvarez & Marsal Canada Inc.

Trustee in the matter of the Bankruptcy

Dowland Contracting Ltd.

And not in its personal capacity

Per:

A handwritten signature in black ink, appearing to be 'TR', written over a horizontal line.

Tim Reid

Chair and Secretary

