



Form 87

Notice and Statement of the Receiver
 (Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

**IN THE MATTER OF THE RECEIVERSHIP OF
 REID-BUILT HOMES LTD., 1679775 ALBERTA LTD., REID WORLDWIDE CORPORATION,
 BUILDER'S DIRECT SUPPLY LTD., REID BUILT HOMES CALGARY LTD., REID
 INVESTMENTS LTD. AND REID CAPITAL CORP.**

The receiver hereby gives notice and declares that:

1. On November 2, 2017, the Court of Queen’s Bench of Alberta granted an Order (the “Receivership Order”) appointing Alvarez & Marsal Canada Inc. (“A&M”) as receiver and manager (the “Receiver”), without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated of the Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd., Reid Investments Ltd. and Reid Capital Corp. (collectively “Reid Investments Ltd. et al” or the “Companies”), including all proceeds thereof. As at November 2, 2017 the estimated book value of the Companies’ assets are as follows:

2.

(\$000s)	Reid-Built Homes Ltd.	1679775 Alberta Ltd.	Reid Worldwide Corporation	Builder's Direct Supply Ltd.	Reid Built Homes Calgary Ltd.	Reid Investments Ltd.	Reid Capital Corp.
Property under development	\$ 62,849	\$ 63,030	\$ 39,452	\$ -	\$ -	\$ -	\$ -
Capital assets	34	9	12,743	-	11	-	-
Due from related parties	17,226	9,434	8,636	12,363	-	20,905	566
Investments & joint venture interest:	-	-	6,080	-	-	614	18,948
Other assets	94	464	117	403	-	6,484	-
	<u>\$ 80,203</u>	<u>\$ 72,936</u>	<u>\$ 67,027</u>	<u>\$ 12,765</u>	<u>\$ 11</u>	<u>\$ 28,003</u>	<u>\$ 19,513</u>

Note: Realizable values may be materially different from the estimated book values referenced above.

- A copy of the Receivership Order and other court materials are available on the Receiver’s website at: www.alvarezandmarsal.com/reidbuilt.
- The undersigned took possession or control of the property described above on the 2nd day of November, 2017.
- The following information relates to the receivership:

Address of insolvent person: 18140 – 107 Avenue NW, Edmonton, AB T5S 1K5

Principal line of business: Home building and property development

Locations of business:

Edmonton (Head Office)
Calgary

18140 – 107 Avenue NW, Edmonton, AB T5S 1K5
2041 – 41 Avenue NE, Calgary, AB T2E 6P2

6. Amounts owed by the Company to each creditor, according to the books and records as at November 2, 2017, are shown below:

<u>Creditor Type</u>	<u>Claim Amount</u>
Secured creditors	\$ 125,065,882
Developer land payables	38,906,473
Unsecured creditors	26,829,548
Intercompany creditors *	52,387,355
Total	<u>\$ 243,189,258</u>

* Intercompany creditor amounts are presented before intercompany eliminations.

Attached as Appendix “A” is a list of all known creditors by entity as at the date of receivership.

7. For further information, please contact the Receiver at the following address:

Alvarez & Marsal Canada Inc.
Scotia Place Tower I
Suite 2020, 10060 Jasper Avenue NW
Edmonton, AB T5J 3R8

Name: Ms. Marianna Lee
Telephone: (604) 639-0845
Facsimile: (604) 638-7441
Email: marianna.lee@alvarezandmarsal.com

Dated at Vancouver, British Columbia this 10th day of November, 2017.

ALVAREZ & MARSAL CANADA INC.
IN ITS CAPACITY AS RECEIVER AND MANAGER OF
REID INVESTMENTS LTD. ET AL.



Tom Powell
Vice President

