

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF H.B. WHITE CANADA CORP.**

**SIXTH REPORT OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.**

NOVEMBER 23, 2016

TABLE OF CONTENTS

1.0	Introduction.....	1
2.0	Terms of Reference and Disclaimer	4
3.0	Plan Implementation and Establishment of Cash Pools and Reserve Accounts.....	5
4.0	Final Review and Assessment of Claims.....	10
5.0	Distributions to Creditors.....	15
6.0	Cash Flow Results Relative to Forecast.....	17
7.0	Dismissal Order	18
8.0	Request for Approval of Monitor's Fees and Disbursements.....	19
9.0	Extension of the Stay Period.....	24
10.0	Monitor's Conclusions and Recommendations	25

INDEX TO APPENDICES

Appendix A – BFW Construction Lien Claims Schedule

Appendix B – CLLSP Construction Lien Claims Schedule

1.0 INTRODUCTION

- 1.1 On July 7, 2016 (the “**Filing Date**”), H.B. White Canada Corp. (“**HBW**”, the “**Company**” or the “**Applicant**”) applied for and was granted protection by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). Pursuant to the Initial Order dated July 7, 2016 (the “**Initial Order**”), Alvarez & Marsal Canada Inc. (“**A&M**”) was appointed Monitor of HBW (A&M acting in such capacity, the “**Monitor**”) in the CCAA proceedings (the “**CCAA Proceedings**”).
- 1.2 Also on July 7, 2016, the Court granted an order (the “**Claims Procedure Order**”) approving a process for the filing and determination of certain claims against the Applicant for voting and distribution purposes (the “**Claims Process**”) in connection with a plan of compromise and arrangement. The Claims Procedure Order provided that persons asserting claims against HBW or its directors and/or officers must file a proof of claim in the prescribed form with the Monitor on or before 5:00 p.m. (Toronto time) on August 22, 2016 (the “**Claims Bar Date**”), or, with respect to Restructuring Period Claims, the applicable Restructuring Period Claims Bar Date, as such terms are defined in the Claims Procedure Order.
- 1.3 On August 4, 2016, the Court issued an order which, among other things, extended the Stay Period (as defined in the Initial Order) up to and including November 30, 2016.
- 1.4 On September 19, 2016, the Court issued an order (the “**Meeting Order**”) which, among other things, accepted the filing of the Applicant’s Amended Plan of Compromise and

Arrangement dated October 13, 2016 (the “**Plan**”) and authorized the Company to conduct a meeting of Affected Creditors on October 17, 2016, to consider and vote on a resolution to approve the Plan (the “**Creditors’ Meeting**”).

1.5 The Creditors’ Meeting was held as scheduled on October 17, 2016, where Eligible Voting Creditors voted overwhelmingly to approve the Plan.

1.6 In connection with the CCAA Proceedings, the Monitor has provided to this Court five reports (the “**Monitor’s Reports**”). A&M has also provided to this Court the Pre-Filing Report of the Proposed Monitor dated July 6, 2016 (the “**Pre-Filing Report**”, and together with the Monitor’s Reports, the “**Prior Reports**”). The Prior Reports, Initial Order, Meeting Order, Plan and other Court-filed documents, notices, and orders issued in these CCAA Proceedings are available on the Monitor’s website at www.alvarezandmarsal.com/hbwhite (the “**Monitor’s Website**”).

1.7 The purpose of this Sixth Report is to provide this Court with:

(1) information regarding the following:

- (i) the establishment of the “cash pools” and “reserve” accounts in accordance with the Plan, the Implementation Date (defined below) and distributions to be made to Creditors;
- (ii) the final review and assessment of claims;
- (iii) the Applicant’s Motion for an order (the “**Approval and Termination Order**”) seeking, among other things:

- (a) an extension of the Stay Period until the filing of the Monitor's Discharge Certificate (defined below);
 - (b) approval of the Fifth Report and Sixth Report of the Monitor and the activities of the Monitor described therein;
 - (c) approval of the Monitor's conduct regarding the Remaining Activities (defined below);
 - (d) approval of the fees and disbursements of the Monitor and its legal counsel, Goodmans LLP ("**Goodmans**"), and approval of the fees and disbursements that will be required to be incurred by the Monitor and Goodmans in connection with the Remaining Activities to complete these CCAA Proceedings (collectively, the "**Monitor's Fees and Disbursements**");
 - (e) approval of a procedure that will allow these CCAA Proceedings to be terminated upon the filing of the Monitor's Discharge Certificate;
- (iv) the Applicant's motion for an order (the "**Dismissal Order**") dismissing certain civil actions in respect of the Facilities, which actions were identified in Schedule "C-1" to the Sanction Order issued by the Court on November 1, 2016 (the "**Sanction Order**");
- (v) the receipts and disbursements of HBW from July 23, 2016 through November 18, 2016; and

- (2) the Monitor's conclusions and recommendations in connection with the foregoing.

2.0 TERMS OF REFERENCE AND DISCLAIMER

- 2.1 In preparing this Sixth Report, the Monitor has been provided with and has relied upon unaudited financial information and the books and records prepared by HBW, the IEA Group¹ and the CRO (as defined below) and has held discussions with management of HBW and the IEA Group, and each entities' respective legal counsel, and the CRO (collectively, the "**Information**").
- 2.2 The Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CAS in respect of the Information.
- 2.3 This Sixth Report should be read in conjunction with the Affidavit of Philip J. Gund, a Senior Managing Director of Ankura Consulting Group LLC, acting as CRO of HBW, sworn on November 23, 2016 (the "**Gund Affidavit – Approval and Termination Order**").

¹ "**IEA Group**" includes HBW, White Construction, Inc. ("**WCI**") and Infrastructure & Energy Alternatives, LLC ("**IEA**", the ultimate parent company of the IEA Group) and all of its direct and indirect subsidiaries.

2.4 This Sixth Report should also be read in conjunction with the affidavit of Alan J. Hutchens (the “**Hutchens Affidavit**”) and the affidavit of L. Joseph Latham (the “**Latham Affidavit**”), both sworn November 23, 2016 in connection with the Approval and Termination Order.

2.5 Capitalized terms not otherwise defined in this report are as defined in the Prior Reports, the Plan, the Meeting Order and Initial Order, as applicable.

2.6 Unless otherwise stated, all monetary amounts contained in this Sixth Report are expressed in Canadian dollars.

3.0 PLAN IMPLEMENTATION AND ESTABLISHMENT OF CASH POOLS AND RESERVE ACCOUNTS

3.1 The Monitor provided an overview of the Plan in the Third Report of the Monitor dated October 3, 2016 (the “**Third Report**”). A copy of the Plan was attached as Schedule “E” to the Meeting Order. The Meeting Order was included in the September 19, 2016 Meeting Materials which, in accordance with the Meeting Order, were sent to each Affected Creditor. A copy of the Plan is also available on the Monitor’s Website.

3.2 On October 13, 2016, HBW, with the consent of the Monitor and the Plan Sponsors, made certain minor Plan Modifications that were of a technical and administrative nature. The Plan Modifications were described in the Fifth Report of the Monitor dated October 31, 2016 (the “**Fifth Report**”).

3.3 The Creditors' Meeting was held as scheduled on October 17, 2016, and as reported in the Fourth Report of the Monitor dated October 20, 2016 (the "**Fourth Report**"), the Eligible Voting Creditors voted overwhelmingly in favour of the Plan.

3.4 On November 1, 2016 the Court granted an order (the "**Plan Sanction Order**"), which among other things, ordered and/or declared that:

- (i) the Plan has been approved by the Required Majority of Affected Creditors, all in conformity with the CCAA and the terms of the Meeting Order;
- (ii) HBW has acted, and is acting, in good faith and with due diligence, and has complied with the provisions of the CCAA and the CCAA Orders in all respects;
- (iii) the Court is satisfied that HBW has not done or purported to do anything that is not authorized by the CCAA;
- (iv) the Plan, all terms and conditions thereof, and the matters and the transactions contemplated thereby, are fair and reasonable;
- (v) the Plan is sanctioned and approved pursuant to Section 6 of the CCAA;
- (vi) the Plan and all associated steps, compromises, transactions, arrangements, releases and reorganizations effected thereby are approved, shall be deemed to be implemented and shall be binding and effective on the Implementation Date in accordance with the terms of the Plan;
- (vii) the Directors and Officers of HBW and the Monitor are authorized and directed to take all steps and actions and to do all things, necessary or appropriate, to

implement the Plan in accordance with its terms and to enter into, execute, deliver, complete, implement and consummate all of the steps, transactions, distributions, disbursements, payments, deliveries, allocations, instruments and agreements contemplated by, and subject to the terms and conditions of the Plan, and all such steps and actions are authorized, ratified and approved; and

- (viii) upon delivery of written notice from HBW to the Monitor that the conditions precedent as set out in the Plan have been satisfied or waived, as applicable, in accordance with the terms of the Plan, the Monitor shall as soon as possible following receipt of such written notice, deliver to HBW a certificate signed by the Monitor (the “**Monitor's Certificate**”) certifying that all conditions precedent set out in the Plan have been satisfied or waived and that the Implementation Date has occurred and that the Plan and the provisions of the Sanction Order which come into effect on the Implementation Date are effective in accordance with their respective terms. Following the delivery of the Monitor's Certificate to the Applicant, the Monitor shall file the Monitor's Certificate with the Court, and shall post a copy of same on the Monitor's Website and provide a copy to the Service List. Upon delivery of the Monitor's Certificate to the Applicant, all necessary parties shall take such steps as are required to implement the steps set out in section 8.4 of the Plan.

Implementation Date

- 3.5 On November 22, 2016 (the “**Implementation Date**”), the Monitor received written notice from HBW and the Plan Sponsors that the conditions precedent to implement the

Plan as set out in Section 10.3 thereof had been fulfilled or waived. As such, in accordance with the Plan and the Plan Sanction Order, the Monitor confirms that it has now: (i) delivered the Monitor's Certificate to HBW; (ii) posted the Monitor's Certificate to the Monitor's Website; (iii) provided the Monitor's Certificate to the Service List by email; and (iv) filed the Monitor's Certificate with the Court.

Establishment of the Cash Pools and Reserve Accounts

3.6 In accordance with the Plan and the Plan Sanction Order:

- (i) following the entry of the Plan Sanction Order, the Northland Parties delivered to the Monitor, in trust: (i) \$531,887.91 in respect of the BFW Holdback Pool; and (ii) \$8,297,847.23 in respect of the CLLSP Holdback Pool; and
- (ii) prior to the Implementation Date, the Plan Sponsors delivered to the Monitor, in trust: (i) \$2.5 million in respect of the Unsecured Creditor Pool; (ii) \$6.0 million in respect of the Northland Claims Pool; and (iii) \$625,000 in respect of the Administrative Reserve.

3.7 The following table provides a summary of the balances held by the Monitor in the cash pools and reserve accounts, as of the date of this Report:

Cash Pools and Reserve Accounts (as at November 23, 2016)	
BFW Holdback Pool	\$531,887.91
CLLSP Holdback Pool	\$8,297,847.23
Unsecured Creditor Pool	\$2,500,000.00
Northland Claims Pool	\$6,000,000.00
Administrative Reserve	\$625,000.00
Total	\$17,954,735.14

- 3.8 The Plan provides that the Monitor will return any unused funds remaining in the Administrative Reserve to the Applicant at the appropriate time, in advance of the filing of the Discharge Certificate.
- 3.9 In accordance with the Plan, the Administrative Reserve will be used to pay costs incurred and payments to be made through the remainder of the CCAA Proceedings in respect of certain professional fees, legal fees, CRO fees, Monitor's fees and other fees and costs in connection with administering the Plan, effecting distributions to creditors, and proceeding to complete and terminate the CCAA Proceedings.
- 3.10 As described below, the Approval and Termination Order also seeks the approval of the Monitor's fees and disbursements, as well as those of the Monitor's counsel, up to mid-November 2016, as well as the approval of estimates for additional fees and disbursements to be incurred by the Monitor and its counsel to complete the Remaining Activities (defined below) in these CCAA Proceedings. As detailed in the Hutchens Affidavit, the Monitor anticipates incurring no more than \$150,000 in respect of the Remaining Activities. As detailed in the Latham Affidavit, Goodmans anticipates incurring no more than \$100,000 in respect of the Remaining Activities. These fee

estimate amounts are both included in the Administrative Reserve that has been funded to the Monitor in accordance with the Plan.

4.0 FINAL REVIEW AND ASSESSMENT OF CLAIMS

4.1 The Monitor provided an overview of the Claims Process in the Fifth Report. The following is intended to provide an update to this information and should be read in conjunction with the relevant sections of the Fifth Report.

4.2 As at the date of this Sixth Report, all Claims have been fully and finally resolved and no Notices of Revision or Disallowance (“**NRDA**”) or Notices of Dispute (“**NOD**”) remain outstanding. The following is a summary of the Monitor’s final review and assessment of claims:

- (i) the Northland Parties’ two Claims, totalling approximately \$174.5 million have been allowed in full;
- (ii) 94 Unsecured Claims (including two Restructuring Period Claims), totalling approximately \$13.3 million have been allowed;
- (iii) 29 CLLSP Construction Lien Claims, totalling approximately \$22.1 million have been allowed, including one Proven CLLSP Sub Sub Construction Lien Claim totalling approximately \$129,000; and
- (iv) four BFW Construction Lien Claims, totalling approximately \$532,000 have been allowed.

Resolved Claims

RESOLVED CLAIMS								
Category	Filed		Allowed		Allowed		Total	
	Adjusted Filed		Adjusted Filed		Allowed		Total	
	#	\$	#	\$	#	\$	#	\$
Unsecured Claims	96	17,291,600	96	17,291,600	94	13,282,229	96	17,291,600
Secured Claims	-	-	-	-	-	-	-	-
Lien Claims (Cochrane)	33	24,953,460	33	24,953,460	29	22,122,954	33	24,953,460
Lien Claims (Burk's Falls)	4	541,990	4	541,990	4	531,888	4	541,990
Trust Claims / Other	-	-	-	-	-	-	-	-
Sub Total	133	42,787,050	133	42,787,050	127	35,937,070	133	42,787,050
Northland Parties	2	174,512,535	2	174,512,535	2	174,512,535	2	174,512,535
Total	135	217,299,585	135	217,299,585	129	210,449,605	135	217,299,585

In the above table, dollar values (\$) are presented on an “Adjusted Basis”, while claim numbers (#) are presented on an “Unadjusted Basis”²

Construction Lien Claims Schedules

4.3 In accordance with paragraph 31 of the Claims Procedure Order, the Monitor notified Claimants asserting Construction Lien Claims against a Project of such information regarding the other Construction Lien Claims asserted against that Project as set out in the model Construction Lien Claims Schedule attached at Schedule “J” to the Claims Procedure Order. Any Claimant wishing to dispute any other Construction Lien Claim in respect of that Project was entitled to do so by notifying the Monitor within 15 days of the posting of the Construction Lien Claims Schedules to the Monitor’s Website.

² The Monitor notes that a large number of Proofs of Claim were received where a single claim amount was submitted with multiple claim categories indicated (e.g. “Unsecured”, “Secured”, “Construction Lien” and/or “Trust Claim/Other”). For the purposes of this summary, the Monitor has made certain adjustments to include these duplicate claims only once (referred to herein as the “**Adjustment**” or on an “**Adjusted Claims**” basis).

BFW Construction Lien Claims Schedule

- 4.4 On September 30, 2016, the Monitor notified the five Construction Lien Creditors asserting claims in respect of the BFW Facility (Burks Falls) of its determinations by sending the Construction Lien Claims Schedule pertaining to that Project to those Claimants, and by posting same to the Monitor's Website, all in accordance with the Claims Procedure Order. The Monitor confirms that the 15 day dispute period in respect of the BFW Construction Lien Claims Schedule expired without any disputes being filed in respect of any BFW Construction Lien Claims. Accordingly, all BFW Construction Lien Claims are now fully and finally determined in accordance with the Claims Procedure Order and in the amounts as set out in the BFW Construction Lien Claims Schedule, a copy of which is attached as **Appendix "A"**.

CLLSP Construction Lien Claims Schedule

- 4.5 On October 3, 2016, the Monitor notified the 36 Construction Lien Creditors³ asserting claims in respect of the CLLSP Facilities (Cochrane) by sending the Construction Lien Claims Schedule pertaining to that project to those Claimants, and by posting same to the Monitor's Website, all in accordance with the Claims Procedure Order. That schedule set out the Monitor's determination of 31 of the 36 CLLSP Construction Lien Claims.

³ The Monitor received 35 Proofs of Claim indicating that such Claimants are asserting Construction Lien Claims against the CLLSP Facilities (Cochrane). The Construction Lien Claims Schedule posted in respect of the CLLSP Facilities (Cochrane) includes 36 Claims, as the Monitor understands that one Claimant who asserted both an Unsecured Claim and a Trust Claim against HBW was previously reviewed by the Vetting Committee as a potential holder of a Construction Lien Claim in respect of the CLLSP Facilities (Cochrane).

- 4.6 On November 3, 2016, the Monitor distributed a revised version of the CLLSP Construction Lien Claims Schedule to the 36 Claimants and posted same to the Monitor's Website. This revised version of the CLLSP Construction Lien Claims Schedule set out the Monitor's determination of the remaining five CLLSP Construction Lien Claims.
- 4.7 The Monitor confirms that the 15 day dispute period in respect of the CLLSP Construction Lien Claims Schedule has expired without any disputes being filed in respect of any CLLSP Construction Lien Claims. Accordingly, all CLLSP Construction Lien Claims are now fully and finally determined in accordance with the Claims Procedure Order, and in the amounts as set out in the CLLSP Construction Lien Claims Schedule, a copy of which is attached as **Appendix "B"**.

Trust Claims

- 4.8 The Monitor received 21 Trust Claims filed against HBW totalling approximately \$19.3 million, in each case relating to claims asserted against HBW based on the trust provisions of the *Construction Lien Act*.
- 4.9 The Monitor, in consultation with its legal counsel, with HBW and its legal counsel, and with the CRO, reviewed all such claims and issued NRDA's to each of the Claimants disallowing the Trust Claims in full because, based on the Monitor's review of HBW's accounting records, there is no evidence that any breach of the trust provisions of the *Construction Lien Act* was committed by HBW. Additional information related to the Monitor's review and determination of the Trust Claims is included in the Fifth Report.

- 4.10 With respect to the 21 NRDA's sent in respect of the Trust Claims, the Monitor received two NODs, both of which were subsequently withdrawn. Accordingly, the Monitor's determination to disallow all 21 of the Trust Claims is final.

Claims against the Directors and Officers of HBW

- 4.11 The Monitor also received 22 Claims against the Directors and Officers of HBW totalling approximately \$26.9 million (the "**D&O Claims**"). These D&O Claims generally mirrored the Trust Claims and all of them were rooted in the suggestion that there was a breach of the trust provisions of the *Construction Lien Act*, giving rise to liability on the part of the Directors and Officers of HBW.
- 4.12 The Monitor, in consultation with its legal counsel, the CRO, HBW and its legal counsel, and the Directors and Officers, reviewed all such D&O Claims and issued NRDA's to each of the Claimants disallowing such Claims in full. The analysis of the potential for liability under the breach of trust provisions of the *Construction Lien Act* is the same as noted above in connection with the Trust Claims.
- 4.13 With respect to the 22 NRDA's sent in respect of the D&O Claims, one NOD was filed but subsequently withdrawn by the Claimant. Accordingly, the Monitor's determination to disallow all 22 of the D&O Claims is final.
- 4.14 As described in the Fifth Report, HBW's Directors and Officers filed a marker claim against HBW in the Claims Process in respect of potential liabilities related to the D&O Claims filed. As all D&O Claims filed have been resolved, HBW's Directors and Officers have withdrawn their claim against HBW.

Canada Revenue Agency Claim

- 4.15 As set out in the Fifth Report, the Canada Revenue Agency (“CRA”) submitted an unsecured claim in the amount of approximately \$3.9 million in relation to audit assessments primarily in respect of the Company’s open accounts payable that were compromised on implementation of the Plan.
- 4.16 Since that time, HBW and the Monitor have engaged in discussions with representatives of the CRA to determine the final amount of CRA’s allowed claim in these CCAA Proceedings. These discussions resulted in the Monitor issuing an NRDA to the CRA recognizing a net allowed claim of approximately \$2.7 million, reflecting the forgiveness and write-off of certain open accounts receivable outstanding as at July 7, 2016 in connection with the implementation of the Plan. The CRA has confirmed to the Monitor that it will not dispute the NRDA.

5.0 DISTRIBUTIONS TO CREDITORS

- 5.1 As soon as practicable following the Implementation Date, and in accordance with certain steps and requirements as outlined in the Plan and the Plan Sanction Order, the Monitor will make the following payments:

Construction Lien Creditors

- (i) funds held by the Monitor in the BFW Holdback Pool will be distributed to Proven BFW Construction Lien Creditors, representing a recovery of 100% in respect of such Claims, consistent with the BFW Construction Lien Claims Schedule;

- (ii) funds held by the Monitor in the CLLSP Holdback Pool will be: (i) first used to pay the Vetting Committee Fees of \$189,941; and (ii) remaining funds will be distributed pro rata to Proven CLLSP Construction Lien Creditors,⁴ consistent with the CLLSP Construction Lien Claims Schedule, representing a recovery of approximately 36.9% in respect of such Claims;

Convenience Class & General Unsecured Creditors

- (iii) funds held by the Monitor in the Unsecured Creditor Pool will be distributed to: (i) Convenience Class Creditors; and (ii) remaining funds will be distributed on a pro rata basis to holders of Proven General Unsecured Claims and holders of CLLSP Construction Lien Deficiency Claims, representing a recovery of approximately 8.0% in respect of such claims; and

Northland Parties

- (iv) funds held by the Monitor in the Northland Claims Pool will be distributed to the Northland Parties in respect of the Northland Claims, representing a recovery of approximately 3.4% in respect of such claims.

⁴ There was only one holder of a Proven CLLSP Sub Sub Contractor Construction Lien Claim in the amount of \$128,689.52. That claim will be paid in full from the pro rata amount of otherwise payable to the Proven CLLSP Construction Lien Claimant who had contracted with the Proven CLLSP Sub Sub Contractor Construction Lien Claimant.

6.0 CASH FLOW RESULTS RELATIVE TO FORECAST

6.1 Receipts and disbursements for the period July 23, 2016 to November 18, 2016 (the “**Reporting Period**”), as compared to the Cash Flow Forecast attached as Appendix “A” to the First Report of the Monitor dated July 28, 2016, are summarized in the table below.

Cash Flow Results for the Reporting Period			\$000's
	<u>Actual</u>	<u>Forecast</u>	<u>Variance</u>
Receipts	727	1,225	(498)
Disbursements:			
Payroll & related costs	(826)	(1,340)	514
Project related costs	(912)	(3,053)	2,141
Restructuring professional fees	(2,687)	(2,559)	(128)
Total disbursements	(4,425)	(6,952)	2,527
Net cash flow	(3,698)	(5,727)	2,029
Beginning cash balance	2,160	2,160	-
Beginning DIP obligation	-	-	-
DIP advances	2,125	3,675	(1,550)
DIP interest	6	22	(16)
Ending DIP obligation	2,131	3,697	(1,566)
Ending cash balance	587	108	479

6.2 During the Reporting Period, HBW experienced the following:

- (i) total receipts were approximately \$498,000 less than projected in the Cash Flow Forecast. Management attributes this to timing differences in collections and expects the variance to reverse in future weeks; and
- (ii) total disbursements were approximately \$2.5 million less than projected in the Cash Flow Forecast. Management attributes this positive variance primarily to timing differences with respect to work performed on certain projects and receipt

of vendor invoices, partially offset by a negative timing variance with respect to restructuring professional fees. Management expects these variances to reverse in future weeks.

6.3 Overall, during the Reporting Period, HBW experienced a positive net cash flow variance of approximately \$2.0 million relative to the Cash Flow Forecast.

6.4 The closing cash balance as at November 18, 2016 was approximately \$587,000, as compared to the projected cash balance of approximately \$108,000. The closing DIP Facility⁷ balance was approximately \$2.1 million, as compared to the projected DIP Facility balance of approximately \$3.7 million.

6.5 The above summary of receipts and disbursements does not include any funding received by the Monitor pursuant to the Plan as described above in Section 3.

6.6 The Initial Order entitles HBW to continue to utilize its existing Cash Management System, as described in the Pre-Filing Report. The Cash Management System continues to operate in the same manner as it had prior to the commencement of the CCAA Proceedings.

7.0 DISMISSAL ORDER

7.1 As set out in the Gund Affidavit – Approval and Termination Order, in addition to the Approval and Termination order discussed below, the Applicant is also seeking the

⁷ A summary of key DIP Facility terms was included in the Pre-Filing Report. In accordance with the Initial Order and subject to the terms of the DIP Facility, HBW has access to borrowings under the DIP Facility up to a maximum amount of US\$5 million. The DIP Facility is funded in USD and converted into CAD at prevailing market rates.

Dismissal Order, which provides for the dismissal of a number of civil actions, counterclaims, crossclaims, and third party claims commenced in respect of liens asserted against the Facilities, all on a without costs basis.

7.2 The Dismissal Order is contemplated in sections 8.4(a) and (b) of the Plan, which generally provide that the Applicant is to seek an order dismissing certain specified lien actions as soon as reasonably practical following the Implementation Date.

7.3 The specific actions, counterclaims, crossclaims, and third party claims affected by the Dismissal Order correspond with those listed at Schedule “C-1” of the Sanction Order. Paragraph 15 of the Sanction Order provides that the Northland Parties are deemed to consent to the relief sought in the Dismissal Order. The cumulative effect of this paragraph of the Sanction Order and the Dismissal Order is to give effect to section 8.4 of the Plan in accordance with its terms.

7.4 For these reasons, the Monitor supports the Applicant’s request for the Court to grant the Dismissal Order in the form requested.

8.0 REQUEST FOR APPROVAL OF MONITOR’S FEES AND DISBURSEMENTS

8.1 The Approval and Termination Order contemplates the approval of the Monitor’s fees and disbursements, as well as those of the Monitor’s legal counsel, Goodmans, incurred in connection with these CCAA Proceedings. The Monitor and its counsel are entitled to be paid their reasonable fees at their standard rates and charges, and are required to pass their accounts from time to time, in accordance with paragraphs 47 and 48 of the Initial Order.

- 8.2 As set out in the Hutchens Affidavit and the Latham Affidavit, the Applicant and the Monitor are seeking approval of the Monitor's fees and disbursements for the period from July 3, 2016 to November 19, 2016 in the amount of \$794,946.76 (inclusive of HST of \$91,454.08), as well as approval of the fees and disbursements of Goodmans for the period from June 30, 2016 to November 15, 2016 in the amount of \$672,807.61 (inclusive of HST of \$77,302.55). The Approval and Termination Order also contemplates the approval of the fees and disbursements that the Monitor and its counsel anticipate will be required to be incurred in order to complete the implementation of the Plan, distributions to creditors and all steps necessary to complete and terminate these CCAA Proceedings. In the case of the Monitor, approval is sought for the incurrence of additional fees and disbursements up to a maximum amount of \$150,000, and in the case of the Monitor's counsel, approval is sought for the incurrence of additional fees and disbursements up to a maximum amount of \$100,000, as described more fully below.

Overview of the Monitor's Role Throughout these CCAA Proceedings

- 8.3 The Monitor has been integrally involved in all aspects of these CCAA Proceedings from the outset, including in particular, assisting the parties in advancing the Settlement and Support Agreements, developing and implementing the Claims Process, assisting in the development of the Plan, and implementing the Plan.
- 8.4 The efforts and activities of the Monitor are described in the Prior Reports filed with the Court in these CCAA Proceedings. The primary activities of the Monitor are summarized below:

- (i) preparing the Pre-Filing Report; developing the Claims Process and the Claims Procedure Order in conjunction with the Applicant; completing the notification aspects of the Claims Process; creating a process for reviewing and reporting on the Claims Process; with the assistance of the Applicant, reviewing claims and corresponding with Claimants and potential Claimants to reconcile claim amounts and respond to questions, including the issuance of NRDA's and execution of settlement agreements in respect of mutually resolved claims;
- (ii) assisting HBW, as required, in the development of the Amended Plan of Compromise and Arrangement dated October 13, 2016, including preparing illustrative recovery analyses under various scenarios; reporting on the Plan and Claims Process in the Monitor's Prior Reports, approving minor Plan Modifications that were of a technical and administrative nature contained in the Second Amended Plan as described in the Monitor's Fourth Report;
- (iii) assisting the Applicant, as required, in working with the CRA in order to deal with the CRA's claim as described above and in the Monitor's previous reports;
- (iv) chairing the Creditors' Meeting held on October 17, 2016 and reporting on the voting results of the meeting in the Monitor's Fourth Report;
- (v) coordinating all noticing requirements throughout the CCAA Proceedings, including notice of the Initial Order, the Claims Procedure Order and the Meeting Order, and all related creditor notices and meeting materials;

- (vi) responding to inquiries from stakeholders and Claimants, including addressing questions and concerns of parties who contacted the Monitor on the toll-free number or email accounts established by the Monitor;
- (vii) posting non-confidential materials filed with the Court to the Monitor's Website;
- (viii) monitoring the receipts and disbursements of HBW throughout the CCAA Proceedings; and
- (ix) administering the implementation of the Plan and certain post-implementation steps, in conjunction with the Applicant, the Plan Sponsors, and the Northland Parties; establishing the cash pools contemplated in the Plan and determining final distribution amounts.

Remaining Activities Required to Terminate CCAA Proceedings

8.5 As described above, the Implementation Date for the Plan was November 22, 2016. The Monitor anticipates that the following activities will be required to complete implementation of the Plan and otherwise complete these CCAA Proceedings (collectively, the “**Remaining Activities**”):

- (i) completing this Sixth Report and attending the court hearing on November 30, 2016 in respect of the Approval and Termination Order;
- (ii) monitoring the status of the implementation of the Plan and certain post-implementation steps, including the delivery of domestic content documentation satisfactory to the Northland Parties;

- (iii) administering distributions to creditors contemplated under the Plan, including with respect to any Undeliverable Distributions that may arise;
- (iv) returning any additional amounts remaining after the payment of any administrative expenses from the Administrative Reserve to HBW; and
- (v) preparing, filing, and serving the Discharge Certificate.

8.6 The Monitor estimates that its total fees and disbursements in connection with the Remaining Activities will be no greater than \$150,000, and Goodmans estimates that its fees to assist the Monitor in connection with the Remaining Activities will be no greater than \$100,000. As noted above, these amounts are both included in the Administrative Reserve described above that has been funded to the Monitor.

8.7 The draft Approval and Termination Order included in the Applicant's Motion Record provides that, should unforeseen circumstances arise that are not included in the above Remaining Activities that need to be addressed by the Monitor and that require the Monitor to incur fees and disbursements greater than those currently under reserve, then the Monitor will provide a report on such activities and will return to this Court for approval of such additional fees and disbursements.

8.8 However, if the Remaining Activities are executed without unanticipated complications, the Approval and Termination Order provides a simple mechanism that will allow these CCAA Proceedings to terminate upon the filing by the Monitor of the Discharge Certificate at the appropriate time, without the need for further reporting or court attendances.

8.9 The form of Discharge Certificate included in the draft Approval and Termination Order was developed by the Monitor, in consultation with the Applicant, to provide a process for the termination of these CCAA Proceedings at an appropriate time, and at a minimum of expense to HBW. The Approval and Termination Order contemplates that the Monitor will file the Discharge Certificate as soon as practicable after the completion of all Remaining Activities, followed by posting the Discharge Certificate to the Monitor's Website, and serving it on the Service List.

9.0 EXTENSION OF THE STAY PERIOD

9.1 On August 4, 2016, the Court issued an order which, among other things, extended the Stay Period (as defined in the Initial Order) up to and including November 30, 2016. The Applicant is seeking an extension of the Stay Period to the date of termination of these CCAA Proceedings, being the date the Discharge Certificate is filed by the Monitor, as set out above.

9.2 The Monitor supports the Applicant's motion to extend the Stay Period for the following reasons:

- (i) the stay is required to allow HBW and the Monitor to complete certain post-Implementation Date matters, including the clearing of distribution cheques through the Monitor's trust bank accounts, bank reconciliations and other administrative tasks to conclude the Remaining Activities and these CCAA Proceedings;

- (ii) based on the information provided to the Monitor, the Administrative Reserve will provide sufficient liquidity for the completion of the Remaining Activities through the remainder of the CCAA Proceedings;
- (iii) HBW is projected to have sufficient liquidity through the remainder of the CCAA Proceedings; and
- (iv) the Applicant continues to act in good faith and with due diligence.

10.0 MONITOR'S CONCLUSIONS AND RECOMMENDATIONS

10.1 For the reasons set out herein, the Monitor recommends that this Court grant the Applicant's Motion for the Approval and Termination Order and the Dismissal Order:

- (i) dismissing the lien actions, counterclaims, crossclaims, and third party claims set out in the Dismissal Order in respect of the Facilities, all on a without costs basis;
- (ii) extending the Stay Period until the Discharge Certificate is filed by the Monitor;
- (iii) approving the Monitor's Fees and Disbursements and those of its legal counsel in respect of the CCAA Proceedings as set out in the Hutchens Affidavit and Latham Affidavit, as well as the anticipated fees and disbursements of the Monitor and its counsel in respect of the Remaining Activities set out herein;
- (iv) approving the Fifth Report and this Sixth Report, and the actions and activities of the Monitor described therein;
- (v) approving the Remaining Activities; and

- (vi) upon the filing of the Discharge Certificate by the Monitor:
- (a) terminating these CCAA Proceedings; and
 - (b) releasing and discharging the Monitor and its legal counsel.

All of which is respectfully submitted to this Court this 23rd day of November, 2016.

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as Court-appointed Monitor of
H.B. WHITE CANADA CORP.**

Per: _____


Name: Alan J. Hutchens

Title: Senior Vice-President

APPENDIX “A”

(see next page)

CONSTRUCTION LIEN CLAIM SCHEDULE

Project: BFW Facility (Burk's Falls West)

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien)	Monitor's Position re: Quantum ¹
J. Lipani Turf Group Ltd. <i>Counsel: Bisceglia & Associates</i>	<u>Liens/Preservation Dates:</u> GB82126 (May 25, 2015) GB82887 (June 19, 2015) <u>Certificate of Action/Statement of Claim/Perfection Date:</u> June 19, 2015 (Court File No. CV-15-038) (re: GB82126) GB84008 (July 23, 2015) (Statement of Claim issued July 7, 2015 in Court File No. CV-15-048) (re: GB82887)	Yes	\$367,465.04	\$364,018.20

¹ The Monitor's assessment of the timeliness and quantum of each lien claim is based on the Monitor's review to date, and as incorporated into the Notices of Revision or Disallowance issued by the Monitor to individual claimants. The final determination of all Construction Lien Claims is subject to the terms of the Claims Procedure Order granted by the CCAA Court on July 7, 2016.

CRS Contractors Rental Supply General Partners Inc. <i>Counsel: Dooley Lucenti</i>	<u>Lien/Preservation Date:</u> GB82382 (June 1, 2015) <u>Statement of Claim/Perfection Date:</u> July 2, 2015 (Court File No. CV-15-045)	Yes	\$45,806.99	\$45,806.99
Toromont Industries Ltd. cob as Battlefield Equipment Rentals and as Jobsite Industrials Rental Services <i>Counsel: Pallett Valo LLP</i>	<u>Lien/Preservation Date:</u> GB83023 (June 26, 2015) <u>Statement of Claim/Perfection Date:</u> July 29, 2015 (Court File No. CV-15-054)	Yes	\$34,284.50	\$24,999.56
Muskoka Truck and Equipment Sales Ltd. (o/a Green's Haulage) <i>Counsel: Stewart Esten LLP</i>	<u>Lien/Preservation Date:</u> GB82147 (May 25, 2015) <u>Statement of Claim/Perfection Date:</u> July 16, 2015 (Court File No. CV-15-051)	Yes	\$137,341.68	\$97,063.16
Aqua Tech Pump and Power Inc. <i>Counsel: N/A</i>	<u>Lien/Preservation Date:</u> None	No	\$39,656.08	\$0.00
Total			\$624,554.29	\$531,887.91²

² Pursuant to the Plan of Compromise and Arrangement, the NPI parties will fund such amounts as are necessary to satisfy all Proven BFW Construction Lien Claims.

This Construction Lien Claim Schedule has been emailed to the above-listed claimants and posted to the Monitor's Website as of September 30, 2016.

As set out in the Claims Procedure Order: any Claimant asserting a Construction Lien Claim who wishes to dispute any Claims on the Construction Lien Claim Schedule relevant to the Project in respect of which such Claimant has also filed a Construction Lien Claim shall notify the Monitor by delivering a Construction Lien Claim Dispute Notice substantially in the form attached as Schedule "I" to the Claims Procedure Order within 15 days of the posting of the Construction Lien Claims Schedule by the Monitor on its website. Any Claim which is not disputed in a Construction Lien Claims Dispute Notice within 15 days of the posting a Construction Lien Claims Schedule shall be deemed to be a Proven Claim in the amount set out in the applicable Construction Lien Claims Schedule.

APPENDIX “B”

(see next page)

CONSTRUCTION LIEN CLAIM SCHEDULE

Project: CLLSP Facilities (Cochrane)

Holdback (inclusive of HST):	\$ 8,297,847.23
<u>Less: Vetting Committee Fees up to:</u>	<u>\$ 195,000.00</u>
Net Holdback:	\$ 8,102,847.23

DATE: NOVEMBER 3, 2016

The information contained in this Construction Lien Claim Schedule reflects the Monitor's review of claims as of the date set out above.

This Construction Lien Claim Schedule has been emailed to the below-listed claimants and posted to the Monitor's Website as of November 3, 2016. An earlier version of the Construction Lien Claim Schedule was previously posted to the Monitor's Website on October 3, 2016. In accordance with paragraph 31 of the Claims Procedure Order dated July 7, 2016 (the "**Claims Procedure Order**"), the dispute period with respect to any Claim shall commence on the day that the Monitor's review of such Claim is included in the Construction Lien Claim Schedule and posted to the Monitor's Website.

As set out in the Claims Procedure Order: any Claimant asserting a Construction Lien Claim who wishes to dispute any Claims on the Construction Lien Claim Schedule relevant to the Project in respect of which such Claimant has also filed a Construction Lien Claim shall notify the Monitor by delivering a Construction Lien Claim Dispute Notice substantially in the form attached as Schedule "I" to the Claims Procedure Order within 15 days of the posting of the Construction Lien Claim Schedule by the Monitor on its Website. Any Claim which is not disputed in a Construction Lien Claims Dispute Notice within 15 days of the posting of a Construction Lien Claim Schedule shall be deemed to be a Proven Claim in the amount set out in the applicable Construction Lien Claim Schedule.

If any of the amounts listed below should change due to the receipt of a valid Construction Lien Claim Dispute Notice by the Monitor, an updated version of this schedule will be emailed to the below-listed claimants and posted to the Monitor's Website.

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
Exp Services Inc. and Exp Geomatics Inc. <i>Counsel: Koskie Minsky</i>	<u>Lien/Preservation Date:</u> CB110988 (Jan 16, 2015) <u>Perfection Date:</u> CB111997(March 3, 2015)	Yes	188,049.13	188,049.13	October 3, 2016
SMS Rents <i>Counsel: Azevedo & Nelson</i>	<u>Liens/Preservation Dates:</u> CB110363 (Dec 12, 2014) CB110983 (Jan 16, 2015) CB110211 (Jan 26, 2015) <u>Perfection Date:</u> CB111275 (Jan 29, 2015) [re all 3 liens]	Yes	199,686.01	199,686.01	November 3, 2016
Genieall Corporation <i>Counsel: N/A</i>	N/A	N/A	4,620.73	0.00	October 3, 2016
CRS Contractors Rental Supply General Partners Inc. <i>Counsel: Dooley Lucenti</i>	<u>Lien/Preservation Date:</u> CB111276 (Jan 29, 2015) <u>Perfection Date:</u> CB112347 (March 20, 2015)	Yes	30,015.88	30,015.88	October 3, 2016

¹ The Monitor's assessment of the timeliness and quantum of each lien claim is based on the Monitor's review to date, and as incorporated into the Notices of revision or Disallowance issued by the Monitor to individual claimants. The final determination of all Construction Lien Claims is subject to the terms of the Claims Procedure Order granted by the CCAA Court on July 7, 2016.

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
O.C.P Construction Supplies Inc. <i>Counsel: Arseneau Poulson</i>	<u>Liens/Preservation Dates:</u> CB110308 (Dec 12, 2015) CB110309 (Dec 12, 2015) CB110310 (Dec 12, 2015) CB110355 (Dec 12, 2015) <u>Perfection Date:</u> January 22, 2015 CB111133 (re CB110308) CB111132 (re CB110309) CB111135 (re CB110310) CB111134 (re CB110355)	Yes	167,908.10	167,908.10	October 3, 2016
Cousineau Concrete Pumping Inc. <i>Counsel: Arseneau Poulson</i>	<u>Liens/Preservation Dates:</u> CB110604 (Dec 23, 2014) CB110605 (Dec 23, 2014) CB110606 (Dec 23, 2014) <u>Perfection Date:</u> February 3, 2015 CB111366 (re CB110606) CB111367 (re CB110605) CB111368 (re CB110604)	Yes	13,305.98	13,305.98	October 3, 2016
United Rentals of Canada Inc. <i>Counsel: Pallett Valo LLP</i>	<u>Lien/Preservation Date:</u> CB111423 (Feb 5, 2015) <u>Perfection Date:</u> CB112078 (March 6, 2015)	Yes	222,095.84	188,570.01	October 3, 2016
Sitech Mid-Canada Ltd. <i>Counsel: Pallett Valo LLP</i>	<u>Lien/Preservation Date:</u> CB111104 (Jan 21, 2015) <u>Perfection Date:</u> CB112080 (March 6, 2015)	Yes	138,543.65	138,543.65	October 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
Toromont Industries Ltd. cob as Battlefield Equipment Rentals and as Jobsite Industrials Rental Services <i>Counsel: Pallett Valo LLP</i>	<u>Lien/Preservation Date:</u> CB111105 (Jan 21, 2015) <u>Perfection Date:</u> CB112080 (March 6, 2015)	Yes	573,868.41	573,868.41	October 3, 2016
Extel Services Inc. ² <i>Counsel: Riopelle Group</i>	**SUPPLY TO HOOPER CONSTRUCTION** <u>Lien/Preservation Date:</u> CB111257 (Jan 29, 2015) <u>Perfection Date:</u> CB112231 (March 13, 2015)	Yes	128,689.52	128,689.52	October 3, 2016
Westburne, a Division of Rexel Electrical Inc. <i>Counsel: Goldman, Sloan, Nash and Haber LLP</i>	<u>Liens/Preservation Dates:</u> CB111120 (Jan 22, 2015) CB111123 (Jan 22, 2015) CB111125 (Jan 22, 2015) CB111118 (Jan 22, 2015) <u>Perfection Date:</u> DB112149 (March 10, 2015)	Yes	2,471,852.51	2,471,852.51	October 3, 2016

² Extel Services Inc.'s claim of \$128,689.52 is a CLLSP Sub Sub Contractor Construction Lien Claim (as defined in the Plan of Compromise and Arrangement) against Hooper Construction Services Canada ULC. Accordingly, this claim will be paid from the funds allocable to Hooper.

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
Nedco, a Division of Rexel Canada Electric Inc. <i>Counsel: Goldman, Sloan, Nash and Haber LLP</i>	<u>Liens/Preservation Dates:</u> CB111119 (Jan 22, 2015) CB111121 (Jan 22, 2015) CB111124 (Jan 22, 2015) B111126 (Jan 22, 2015) <u>Perfection Date:</u> CB112148 (March 10, 2015)	Yes	570,729.76	570,729.76	October 3, 2016
Ed Products Limited <i>Counsel: Chown Cairns Lawyers LLP</i>	<u>Liens/Preservation Dates:</u> CB111468 (Feb 6, 2015) CB111469 (Feb 6, 2015) CB111470 (Feb 6, 2015) CB111471 (Feb 6, 2015) <u>Perfection Date:</u> CB112375 (March 20, 2015)	Yes	984,686.69	945,686.69	October 3, 2016
JA Brisson & Sons Limited o/a Brisson Castle Building Center <i>Counsel: Sylvano A. Carlesso</i>	<u>Liens/Preservation Dates:</u> CB110932 (Jan 15, 2015) CB110933 (Jan 15, 2015) CB110934 (Jan 15, 2015) CB110935 (Jan 15, 2015) <u>Perfection Date:</u> CB111450 (Feb 6, 2015)	Yes	74,390.29	74,390.29	October 3, 2016
Hooper Construction Services Canada ULC <i>Counsel: Pallett Valo LLP</i>	<u>Lien/Preservation Date:</u> CB111095 (Jan 21, 2015) <u>Perfection Date:</u> CB112079 (March 6, 2015)	Yes	8,838,234.94	6,423,438.21	November 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
ReadyQuip Sales and Services <i>Counsel: Evans, Bragagnolo & Sullivan LLP</i>	<u>Liens/Preservation Dates:</u> CB110917 (Jan 14, 2015) CB110919 (Jan 14, 2015) CB110918 (Jan 14, 2015) CB110920 (Jan 14, 2015) CB110921 (Jan 14, 2015) <u>Perfection Date:</u> CB111841 (Feb 25, 2015)	No	65,696.43	0.00	October 3, 2016
Nortrax Canada Inc. <i>Counsel: Atoosa Mahdavian Barrister</i>	<u>Lien/Preservation Date:</u> CB111193 (Jan 23, 2015) <u>Perfection Date:</u> CB111892 (Feb 26, 2015)	Yes	77,957.87	77,957.87	October 3, 2016
2343398 Ontario Inc. o/a R. Piche Dynamitage Inc. <i>Counsel: N/A</i>	N/A	N/A	687,514.60	0.00	October 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
Steelworks Inc. <i>Counsel: Maisonneuve & Associates</i>	<u>Liens/Preservation Dates:</u> CB111044 (Jan 19, 2015) CB111043 (Jan 19, 2015) CB111174 (Jan 23, 2015) <u>Perfection Date:</u> March 6, 2015 CB112096 (re CB111043) CB112097 (re CB111044) CB112098 (re CB111174) CB112090 (re CB111045) CB112091 (re CB111046) CB112092 (re CB111172) CB112093 (re CB111173) CB112094 (re CB111170) CB112095 (re CB111171)	Yes	381,325.28	381,325.28	October 3, 2016
The Bucket Shop Inc. (Formerly o/a United Supply Inc.) <i>Counsel: Maisonneuve & Associates</i>	<u>Liens/Preservation Dates:</u> CB111173 (Jan 23, 2015) CB111172 (Jan 23, 2015) CB111046 (Jan 23, 2015) CB111045 (Jan 23, 2015) CB111171 (Jan 23, 2015) CB111170 (Jan 23, 2015) <u>Perfection Date:</u> (March 6, 2015)	Yes	173,032.73	173,032.73	October 3, 2016
1737126 Ontario Inc. (Continental Connections Underground) <i>Counsel: Crawford, McLean, Anderson LLP</i>	<u>Lien/Preservation Date:</u> CB111298 (Jan 30, 2015) <u>Perfection Date:</u> CB112190 (March 12, 2015)	Yes	164,335.00	164,335.00	October 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
Domcast Components and Assemblies Ltd <i>Counsel: McLauchlin and Associates</i>	<u>Lien/Preservation Date:</u> CB111050 (Jan 19, 2015) <u>Perfection Date:</u> CB111837 (Feb 25, 2015)	Yes	1,247,178.97	1,247,178.97	October 3, 2016
Dufour Waste Disposal Inc. <i>Counsel: Holder Law Firm</i>	N/A	N/A	116,814.28	0.00	October 3, 2016
Ray's Diesel Service <i>Counsel: Sylvano A. Carlesso</i>	<u>Liens/Preservation Dates:</u> CB111005 (Jan 16, 2015) CB111006 (Jan 16, 2015) CB111007 (Jan 16, 2015) CB111008 (Jan 16, 2015) CB111009 (Jan 16, 2015) CB111010 (Jan 16, 2015) CB111011 (Jan 16, 2015) CB111012 (Jan 16, 2015) <u>Perfection Date:</u> CB111560 (Feb 11, 2015) [re all 4 liens]	Yes	72,413.41	72,413.41	October 3, 2016
Genier Bros. Trucking Limited <i>Counsel: Sylvano A. Carlesso</i>	<u>Liens/Preservation Dates:</u> CB110965 (Jan 15, 2015) CB110966 (Jan 15, 2015) CB110967 (Jan 15, 2015) CB110968 (Jan 15, 2015) <u>Perfection Date:</u> CB111549 (Feb 11, 2015) [re all 4 liens]	Yes	72,904.78	72,904.78	October 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
B+F Shier Contractors Ltd. <i>Counsel: Sylvano A. Carlesso</i>	<u>Liens/Preservation Dates:</u> CB110950 (Jan 15, 2015) CB110951 (Jan 15, 2015) CB110952 (Jan 15, 2015) CB110955 (Jan 15, 2015) <u>Perfection Date:</u> CB11155 (Feb 11, 2015) [re all 4 liens]	Yes	129,133.96	129,133.96	October 3, 2016
Composite Power Group Inc. <i>Counsel: Smith Valeriotte Law Firm LLP</i>	<u>Liens/Preservation Dates:</u> CB111587 (Feb 12, 2015) <u>Perfection Date:</u> CB112388 (March 20, 2015)	No	348,287.77	0.00	October 3, 2016
WSP Canada Inc. <i>Counsel: McCague Borlack</i>	<u>Liens/Preservation Dates:</u> CB111021(Jan 16 +19, 2015) CB111033(Jan 16 +19, 2015) CB111038(Jan 16 +19, 2015) <u>Perfection Date:</u> CB111944 (Feb 27, 2015) [re all 3 liens]	Yes	1,191,128.67	1,191,128.67	November 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
Northern Mat & Bridge (East) Limited Partnership <i>Counsel: McLauchlin & Associates</i>	<u>Lien/Preservation Date:</u> CB111506 (Feb 9, 2015) <u>Perfection Date:</u> CB112429 (March 24, 2015)	Yes	284,477.50	284,477.50	October 3, 2016
Joe Johnson Equipment Inc. <i>Counsel: Miller Thomson</i>	<u>Lien/Preservation Date:</u> CB111454 (Feb 6, 2015) <u>Perfection Date:</u> CB112339 (March 19, 2015)	No	117,042.02	0.00	November 3, 2016
Magna Structural Systems Inc. d.b.a. Presstran Industries <i>Counsel: Miller Thomson</i>	<u>Lien/Preservation Date:</u> CB111478 (Feb 6, 2015) <u>Perfection Date:</u> CB112382 (March 20, 2015)	Yes	2,173,913.95	2,173,913.95	November 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
The Sarjeant Company Limited <i>Counsel: Evans, Bragagnolo & Sullivan LLP</i>	**SUPPLY TO H.B. WHITE** (1) \$20,481.25 Lien: <u>Liens/Preservation Dates:</u> CB110816 (Jan 9, 2015) CB110817 (Jan 9, 2015) CB110821 (Jan 9, 2015) CB110822 (Jan 9, 2015) CB110825 (Jan 9, 2015) <u>Perfection Date:</u> CB111788 (Feb 23, 2015) (2) \$631,622.01 Lien: <u>Liens/Preservation Dates:</u> CB110823 (Date Jan 9, 2015) CB110824 (Date Jan 9, 2015) CB110818 (Date Jan 9, 2015) CB110820 (Date Jan 9, 2015) CB110815 (Date Jan 9, 2015) <u>Perfection Date:</u> CB111790 (Feb 23, 2015)	Yes re: \$631,622.01 No re: \$20,481.25 CB110816 CB110817 CB110821 CB110822 CB110825	652,103.26	631,622.01	October 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
McDowell Brothers Industries Inc. <i>Counsel: Louis Filion</i>	<u>Liens/Preservation Dates:</u> CB110881 (Jan 13, 2015) CB110882 (Jan 13, 2015) CB110883 (Jan 13, 2015) CB110884 (Jan 13, 2015) CB111442 (Jan 13, 2015) CB111442 (Feb 5, 2015) <u>Perfection Date:</u> February 10, 2015 CB111525 (re CB110881) CB111526 (re CB110882) CB111527 (re CB110883) CB111528 (re CB110884) CB111529 (re CB111442)	Yes	359,051.88	359,051.88	October 3, 2016
M&G Fencing Inc. <i>Counsel: Louis Filion</i>	<u>Liens/Preservation Dates:</u> CB110876 (Jan 13, 2015) CB110877 (Jan 13, 2015) CB110878 (Jan 13, 2015) CB110879 (Jan 13, 2015) <u>Perfection Date:</u> Feb10, 2015 CB111530 (re CB110876) CB111531 (re CB110877) CB111532 (re CB110878) CB111533 (re CB110879)	Yes	716,914.30	716,914.30	November 3, 2016

Name of Lien Claimant and Counsel	Preservation and Perfection Dates (with registration nos.)	Monitor's Position re: Timeliness ¹	Construction Lien Claimant's Position re: Quantum (Amount of Lien excluding interest) \$	Monitor's Position re: Quantum ¹ \$	Date of Monitor's Review and Posting of Construction Lien Claim Schedule
C. Villeneuve Construction Co. Ltd. <i>Counsel: Louis Filion</i>	<u>Liens/Preservation Dates:</u> CB110740 (Jan 8, 2015) CB110741 (Jan 8, 2015) CB110742 (Jan 8, 2015) CB110743 (Jan 8, 2015) <u>Perfection Date:</u> February 6, 2015 CB111473 (re CB110740) CB111474 (re CB110741) CB111475 (re CB110742) CB111476 (re CB110743)	Yes	2,332,829.05	2,332,829.05	October 3, 2016
H&S Supplies <i>Counsel: Sylvano A. Carlesso</i>	<u>Liens/Preservation Dates:</u> CB110902 (Jan 14, 2015) CB110903 (Jan 14, 2015) CB110904 (Jan 14, 2015) CB110905 (Jan 14, 2015) <u>Perfection Date:</u> February 6, 2015 CB111453 [re all 4 liens]	No	23,149.60	0.00	October 3, 2016
Total			25,865,193.23	21,994,263.99³	

³ Total balances exclude Extel Services Inc.'s CLLSP Sub Sub Contractor Construction Lien Claim of \$128,689.52.

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF H.B. WHITE CANADA CORP.**

Court File No.: CV-16-11452-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

SIXTH REPORT OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.

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