

APPENDIX A

Shulha, Calvin

From: Shulha, Calvin
Sent: Wednesday, October 18, 2017 2:40 PM
To: Cal Shulha (cshulha@alvarezandmarsal.com)
Cc: Krol, Bryan
Subject: Independent Electric & Controls Ltd. - Interest in Assets
Attachments: IEC Format of Offers -Final.pdf; IEC Summary Listing by Property - Full List.pdf; Inventory 2017 10 18.pdf

Hello,

Independent Electric & Controls Ltd. ("IEC" or the "Company") through its Court appointed receiver, Alvarez and Marsal Canada Inc. (the "Receiver") is seeking offers on various Company assets. IEC operated as an electrical contractor specializing in electrical and instrumentation maintenance, mechanical and refrigeration services, automation and controls maintenance and major facility construction and plant expansions.

We have attached a proposal/offer format for you to submit if you are interested in doing so. Also attached a list of the Property that is available for viewing and we have also attached an inventory list maintained by IEC. The Receiver has not verified in any way the inventory on the list and it is being provided for information purposes only. The Receiver is accepting offers for the Property (including the inventory) on an "as is" where is" basis and makes no representations or warranties regarding the completeness or condition of any of the Property. Interested parties should conduct their own due diligence before submitting an offer. The Receiver notes there is no land or building available for sale.

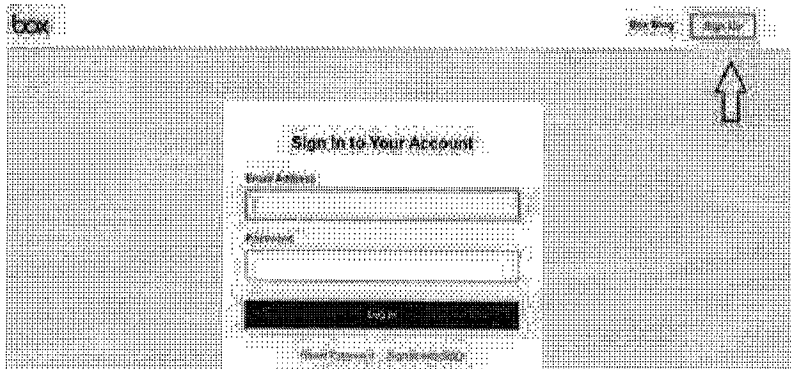
If interested, we have set up a virtual data room and uploaded an asset list with complimenting photos of the main items for sale. If you are interested in seeing what is available, you will need to sign up with an account through "Box," please follow the steps below to gain free access of our IEC virtual data room. Once completed, please email Bryan Krol (bkrol@alvarezandmarsal.com) and request an invite, so he can grant you access to the data room.

Please note that we require that all proposals be submitted to the Receiver by **12:00 PM MDT on Monday, October 30, 2017**. Viewing of the assets for Drayton Valley and Edmonton can be done on relatively short notice. Viewing of assets in any other location will need to be coordinated through the Receiver. Please contact Bryan Krol to arrange a viewing time for Grande Prairie, Barrhead and Athabasca.

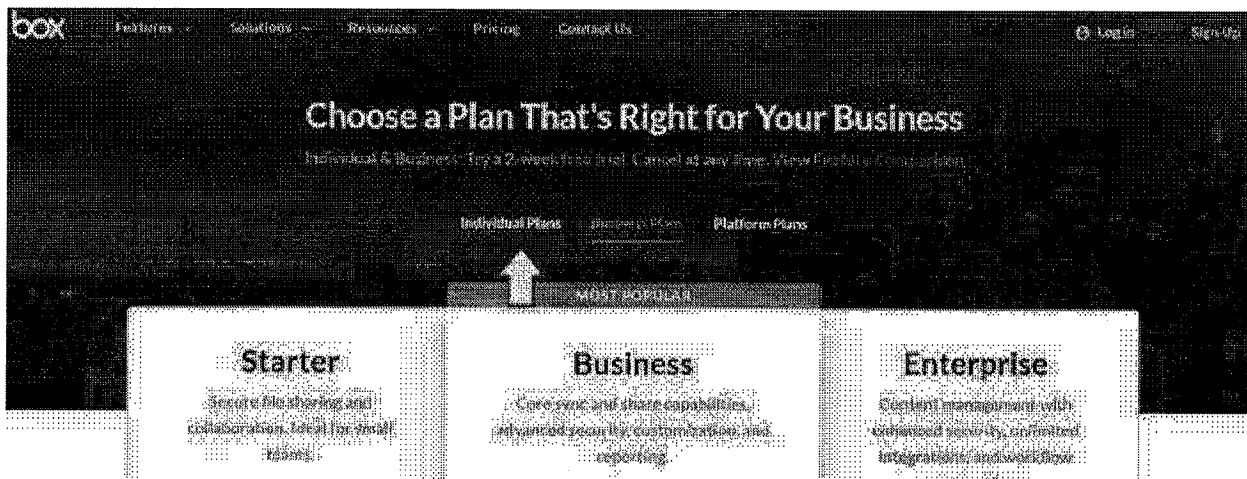
Please note that the Receiver maintains the right to choose whichever offer it considers most desirable and that the highest offer may not necessarily be chosen.

Step 1: Click on this link → <https://account.box.com/login>

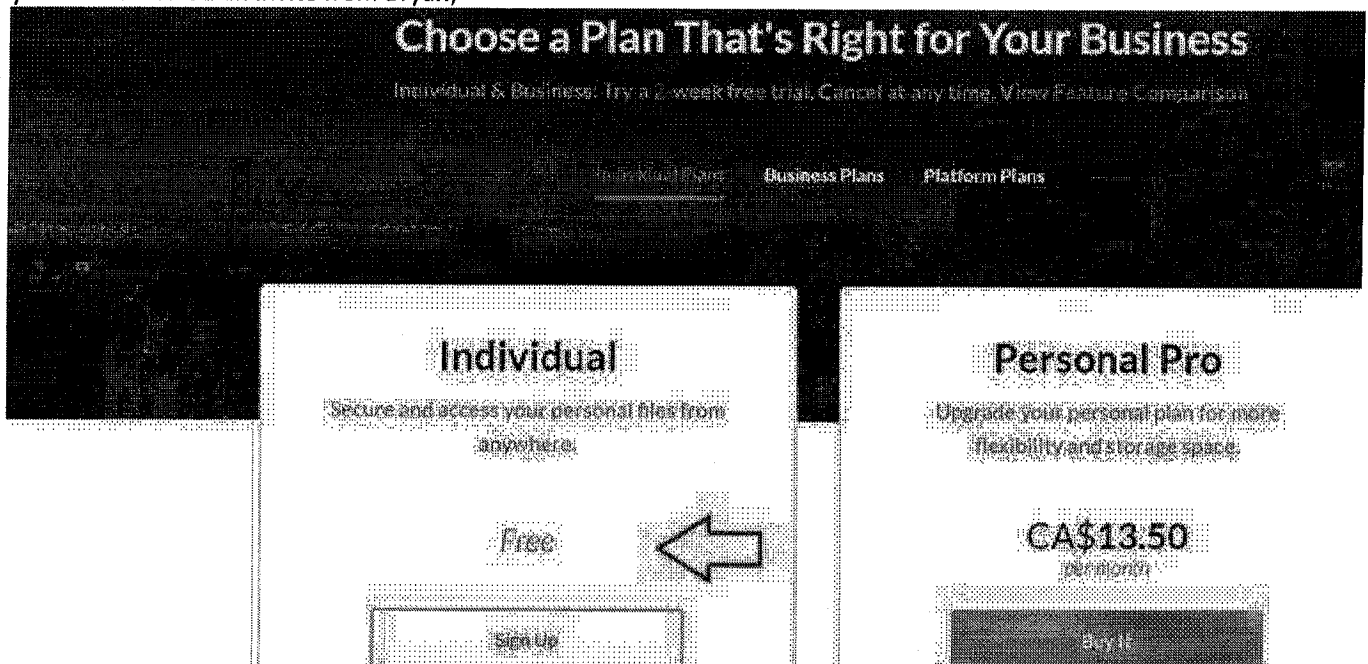
Step 2: Click on "Sign Up" on the top right corner of the page.



Step 3: click on "Individuals Plans" in the center of the screen for free access.



Step 4: Click on the "Sign Up" under the Individual plan to gain free access. Once through this step you'll be asked to set up your credentials. Please be sure to write down your login and password in order to get back in at a later date (once you have received an invite from Bryan)



Step 5: once signed up, please email Bryan Krol (bkrol@alvarezandmarsal.com) and note your interest in viewing the material. Bryan will then send an invite through the Box application, which will be sent to your email with a link.

PLEASE NOTIFY BRYAN OF THE EMAIL YOU USED FOR THE BOX SITE AS THAT IS WHERE THE LINK WILL NEED TO BE SENT.

Thank you,

Bryan Krol
Alvarez & Marsal Canada
Bow Valley Square 4
Suite 1110, 250 – 6th Ave. S.W.
Calgary, Alberta T2P 3H7
Mobile: (587) 227-2559
Office: (403) 538-7523
bkrol@alvarezandmarsal.com

PROPOSAL FORM – INDEPENDENT ELECTRIC AND CONTROLS LTD., IEC BUSINESS HOLDINGS INC., SUMMIT CONTROLS (2012) CORP. AND BLACK KNIGHTS ELECTRIC INC. - IN RECEIVERSHIP (COLLECTIVELY REFERRED TO AS "IEC").

To: Alvarez and Marsal Canada Inc.
in its capacity as Receiver and Manager of
Independent Electric and Controls Ltd., IEC
Business Holdings Inc., Summit Controls (2012)
Corp., and Black Knights Electric Inc. and
not in its personal capacity

Bow Valley Square 4
Suite 1110, 250 - 6th Avenue SW
Calgary, Alberta T2P 3H7

Attention: Cal Shulha cshulha@alvarezandmarsal.com
Bryan Krol bkrol@alvarezandmarsal.com

1. _____
(Name of Party issuing Proposal)

2. _____
(Address of Party)

3. _____
(Phone number) _____ (Email)

4. _____
(Person to be contacted)

5. The total amount hereby offered is \$ _____

6. The amounts offered for each Parcel are as follows:

A. Athabasca \$ _____

B. Barrhead \$ _____

C. Drayton Valley \$ _____

D. Grand Prairie \$ _____

E. Edmonton \$ _____

7. This offer must be considered as an En Bloc offer.

Yes _____

No _____

8. This proposal and offer is irrevocable.
9. Enclosed is our/my bank draft payable to Alvarez & Marsal Canada Inc., in its capacity as Receiver and Manager of IEC as a deposit in the amount of \$_____, representing 10% of the total amount of our/my proposal submitted herein.
10. Please be advised that the assets and inventory (the "Property") will be sold "as is, where is" and the Receiver makes no representations or warranties as to the condition or existence of the Property. Any person submitting an offer will be required to conduct their own due diligence on the Property.

DATED at _____ this _____ day of _____, 2017.

(Signature of Authorized Representative)

(Name and Position)

(Date)

Independent Electric & Control - Athabasca

Unit Number / Item	Unit Type	Year	Unit Description	Serial #
Leased				
Unit 134	3/4 Ton Truck	2014	Ram 2500 - 98,185 Km	3C6UR5DJ3FG563577
Owned				
Unit 741	Trailer	2014	Trailer Enclosed 26' 2014 Mirage	5M38E2027E1057837
Unit 077	Trailer	N/A	N/A	N/A
Unit 735 with testing equipment	Trailer	2010	Trailer Enclosed 2010 Cjay	2JAAH7720A1001708
Unit 708	Trailer	2007	Trailer Flatdeck 16' 2007 Trail Tech	2CUL2TG9382023697
Genie Boom Lift RD-Z45	Boom Lift	2001	Boom Lift with fork attachment	Z452503-22486
40 Ft Container 445019-1	Sea can			
40 Ft container 535272-1	Sea can			
20 Ft Container 204449-1	Sea can			
40 Ft Container 714053-6	Sea can			
Unit 717	Trailer	2008	Trailer Enclosed 24' 2008 Motiv RSX Tandem	5JXJE24228S192489
Unit 712, equiped with assorted tools	Trailer	2011	Trailer Enclosed 30' 2011 Wedge	5N6200P20C1033035
Photos of shop inventory				
Yard shed with oil storage & 3 gen sets				
Office Skid Mounted				
Missing/Stolen Items				
Unit 710	Deck Trailer		Trailer Flatdeck 16' 2009 Mirage	5M38U162391039782
Unit 727	Car Hauler		Trailer Flatdeck 2010 Load Trail Car Hauler	4ZECE1827A1068846
Unit 832	Bobcat Skid Steer	2010	S150	A3L135993
Unit 834	??			

Independent Electric & Control - Barrhead

Unit Number / Item	Unit Type	Year	Unit Description	Serial #
<u>Owned</u>				
Unit 53	1 Ton Truck	2011	Ford 350 (135965 Km)	1FT8W3862BEA06926
Unit 723	Trailer	2011	Trailer Enclosed 30' 2011 American Hauler	5N6200P25B1032980
40 ft Container 145458-7	Sea Can			
40 Ft Container 469742-2	Sea Can			
Unit 806	Skidsteer	2010	2010 John Deere Skid Steer w/snow blade	1T0326DKAA0193150

Independent Electric & Control - Drayton Valley

Unit Number / Item	Unit Type	Year	Unit Description	Serial #
Leased				
Unit 132	SUV	2015	Ford Edge SEL - 05237 Km	2FMTK4J97FBB10428
Unit 133	1 Ton Truck	2015	GMC 3500 - 111369Km	1GT422CG9FF121583
Unit 135	SUV / Van	2012	2012 Chevrolet Express - 83209 Km	1GNSHBF46C1162745
Unit 140	1/2 Ton Truck	2017	GMC 1500 SLE - 13091 Km	3GTU2MEC7HG252017
Unit 126	3/4 Ton Truck	2015	Ford F250 - 125623 Km	1FT7W2B64FEB57486
Unit 129	1/2 Ton Truck	2015	GMC Sierra SLT 1500	3GTU2VEC3FG201830
Unit 128	1 Ton Truck	2015	GMC Sierra 3500 - 149360 Km	1GT422C86FF536966
Unit 125	GMC Sierra 1500 SLT	2015		3GTU2VEC8FG111721
Owned				
Unit 714	Trailer	2007	Trailer Enclosed 24' 2007 TN	5JXRT242475191643
Unit 734	Trailer	2008	Trailer 2008 Mirage Cargomate	5NHVTVBV267T409611
Unit 740	Trailer	2013	Trailer Enclosed 20' 2013 Bravo	542BE2025DB005345
Unit 732	Trailer	2009	Trailer Enclosed 2009 Cjay CJ820	2JAAE772371000313
Unit 731	Trailer	2008	Trailer Enclosed 2008 Cjay CJ820	2JAAH772X71000316
Unit 720	Trailer	2008	Trailer Enclosed 14' 2008 Royal	2S9FL236X83020989
Unit 102	SUV	2013	Ford Edge SEL	2FMDK4JC9DBA91944
Unit 095	3/4 Ton Truck	2013	Dodge Ram 2500 - 150956 Km	3C6TD5DT1CG321765
Unit 094	1/2 Ton Truck	2013	GMC Sierra 1500 - 110984 Km	3GTP2VE78DG267206
Unit 725	Trailer	2012	Trailer Enclosed 16' 2012 American Hauler	5N6200G2XC1034063
40 Ft Container 887250-4	Sea Can			
40 Ft Container 104353-4	Sea Can			
20 Ft Container 2248 549	Sea Can			
Photos of yard				
Photos of inventory of back pole shed				
New Items (Included in Sale)				
Unit 128	1 Ton Truck	2015	GMC Sierra 3500 - 149360 Km	1GT422C86FF536966
Unit 125	GMC Sierra 1500 SLT	2015		3GTU2VEC8FG111721
Unit 126	3/4 Ton Truck	2015	Ford F250 - 125623 Km	1FT7W2B64FEB57486
Unit 129	1/2 Ton Truck	2015	GMC Sierra SLT 1500	3GTU2VEC3FG201830

Independent Electric & Control - Edmonton

Unit Number / Item	Unit Type	Year	Unit Description	Serial #	
Leased					
Unit 127	Dodge 1500 Ram	2014	57126 KM	1C6RR7LT4E5449728	
Owned					
Unit 108	Ford F150	2013	132829 KM	1TFW1ET4DFC98671	purchased
Unit 120	Dodge 1500 Ram Sport	2014	109995 KM	16CRR7MT5ES147332	purchased
Unit 113	Dodge 2500 Ram	2013	133218 KM	2ADEC6275AT01047	purchased
Unit 122	GMC Van Savana	2014	GMC Savana 1500 1LT AWD - 92724 KM	1GKS8CF48E1151459	purchased
Unit 082	GMC 2500 Sierra	2014	148204 KM	1GT120CG8DF128030	purchased
Unit 123	Dodge 2500 Ram	2014	137803 KM	3C6UR5DJXEG261167	?
Unit 089	Dodge 2500 Ram	2010	189491 KM	3D7TT2AG178520	purchased
Unit 114	Ford F250	2013	125963 KM	1FT7W2B6XEEA01127	purchased
Unit 079	GMC 3500 Sierra	2013	139609 KM	1G2423CG8DF121044	purchased
Unit 061	Ford F150	2011	184172 KM	1FTFW1EF8BFA67327	purchased
Unit 802	Deawoo Forklift	2006	KQ-01046 FORK LIFT		purchased
New Items (Included in Sale)					
Unit 076	GMC 3500	2013	143148 km	1GT423CG8DF126406	
Unit 083	GMC 2500	2012	131879 km	3C6TD5D78CG233103	
Unit 127	Dodge 1500 Ram	2014	57126 KM	1C6RR7LT4E5449728	Lease buyout
Gen-set Hi-Power					
Unit 707	Royal Cargo trailer		26' Trailer		

Independent Electric & Control - Grand Prairie

Unit Number / Item	Unit Type	Year	Unit Description	Serial #
Leased				
Unit 130	1/2 Ton Truck	2015	GMC Sierra 1500 - 81977 Km	3GTU2VEC5FG160987
Unit 766 / 910130	1/2 Ton Truck	2015	GMC Sierra 1500 - 81977 Km	3GTU2VEC5FG160987
Unit 139	1 Ton Truck	2017	Dodge 3500 - 21201 Km	3C63R3GJ2HG605591
Unit 138	1 Ton Truck	2017	Dodge 3500 - 19544 Km	3C63R3GJ0HG605590
Owned				
Unit 807	Lift	2010	2010 S150 Bobcat Skid-Steer Loader	A3L135997
Unit 744	Trailer	2015	Trailer 2015 Rainbow Trailer Heavy Duty C & E	2RGBE2021F1000453
40 Ft Container 525605-0	Sea Can			
40 Ft Container 415126-5	Sea Can			
Unit 743	Trailer	2011	Trailer Flatdeck 2011 Interstate Supercoach	4RACS2020BN079239
Unit 737	Trailer	2008	Trailer Enclosed 2008 Clay	2JAAE452281000743
Unit 065	3/4 Ton Truck	2012	Dodge Ram 2500 - 146540 Km	3C6TD5JTXCG140636
Unit 115	1 Ton Truck	2014	Ram 3500 SLT	3C63R3HT3EG124356
Photos of shop inventory				
Photos of office furniture				
2 tool boxes in shop				
5 tool boxes back corner				
New Items (Included in Sale)				
Unit 766	Trailer			
Unit 130	1/2 Ton Truck	2015	GMC Sierra 1500 - 81977 Km	3GTU2VEC5FG160987 (lease buyout)

Inventory Valuation

INDEPENDENT ELECTRIC & CONTROLS LTD.

Quantities and Values As Of 08/31/17

Wednesday, October 18, 2017 1:39 PM

Page 1

IECGROUP\TGOODMAN

Inventory List
- Page 1 of 361

No.	Description	Base Unit of Measure	Costing Method	Remaining Quantity	Unit Cost	Inventory Value
				7.00	34.18	239.26
0000-02540	FLOCO WORM STEEL 40:1 RATIO	EA	FIFO	7.00	34.18	239.26
				1.00	60.64	60.64
0000-02550	FLOCO WORM STEEL 20:1 RATIO	EA	FIFO	1.00	60.64	60.64
				36.00	2.00	72.00
0000-02920	FLOCO REGISTER HOUSING RIVET PIN	EA	FIFO	36.00	2.00	72.00
				21.00	4.50	94.50
0000-03020	FLOCO WEDGE 4 BODY LINER	EA	FIFO	21.00	4.50	94.50
				4.00	2.21	8.84
0000-03130	FLOCO LPSA WASHER	EA	FIFO	4.00	2.21	8.84
				18.00	2.21	39.78
0000-03150	FLOCO U-CUP SEAL BUNA	EA	FIFO	18.00	2.21	39.78
				3.00	1.10	3.30
0000-03240	FLOCO WORM PIN STEEL 20:1/40:1/80:1	EA	FIFO	3.00	1.10	3.30
				2.00	12.60	25.20
0000-03470A	FLOCO SEAL BRIDGE VITON	EA	FIFO	2.00	12.60	25.20
				5.00	4.50	22.50
0000-03620	FLOCO SPRING	EA	FIFO	5.00	4.50	22.50
				11.00	3.00	33.00
0000-06030	FLOCO SAMPLER GASKET	EA	FIFO	11.00	3.00	33.00
				4.00	18.90	75.60
0000-06090	FLOCO SAMPLER KEY DRIVEN GEAR	EA	FIFO	4.00	18.90	75.60
				36.00	3.60	129.60
0000-06100	FLOCO SAMPLER SPACER WASHER	EA	FIFO	36.00	3.60	129.60
				7.00	43.00	301.00
0000-06110	FLOCO DRIVE SHAFT (SAMPLER)	EA	FIFO	7.00	43.00	301.00
				38.00	9.00	342.00
0000-06140	FLOCO SAMPLER ALIGNMENT PIN	EA	FIFO	38.00	9.00	342.00

Inventory List

- Last page (361)

Inventory Valuation

INDEPENDENT ELECTRIC & CONTROLS LTD.

Quantities and Values As Of 08/31/17

Wednesday, October 18, 2017 1:39 PM

Page 1

IECGROUP\TGOODMAN

ZS020008	DISC FOAM	EA	FIFO	2.00	10.00	20.00
				7.00	11.00	77.00
ZS030004	BOTTOM O RING	EA	FIFO	7.00	11.00	77.00
				12.00	13.00	156.00
ZS030045	O RING CAP	EA	FIFO	12.00	13.00	156.00
				33.00	2.80	92.40
ZS030087	O RING SPACER	EA	FIFO	33.00	2.80	92.40
				6.00	15.25	91.50
ZS500003	SPRING PRESSURE 150-1400, 200-2000,	EA	FIFO	6.00	15.25	91.50
				10.00	8.00	80.00
ZS560001	MICROSWITCH LEAF SPRING	EA	FIFO	10.00	8.00	80.00
				10.00	471.50	4,715.00
Z-SC-B/Z-6-B-7T	5100 SC ADAPTOR 3/8" PLUNGER SPRING	EA	FIFO	10.00	471.50	4,715.00
				3.00	471.50	1,414.50
Z-SC-B/Z-8-B-7	5100 SC ADAPTOR 1/2" PLUNGER SPRING	EA	FIFO	3.00	471.50	1,414.50
				1.00	117.29	117.29
ZS-S	HEAT TRACE SPLICE KIT	EA	FIFO	1.00	117.29	117.29

Total Inventory Value

2,056,353.94