

Norton Rose Fulbright Canada LLP
400 3rd Avenue SW, Suite 3700
Calgary, Alberta T2P 4H2 CANADA

F: +1 403.264.5973
nortonrosefulbright.com

Howard A. Gorman, Q.C.
+1 403.267.8144
howard.gorman@nortonrosefulbright.com

Assistant
+1 403.267.8194
roberta.savard@nortonrosefulbright.com

Our reference
1001004429

February 12, 2018

Sent By E-mail

Reid-Built Group - Service List

Dear Sir or Madam:

Builders' Liens filed as against the Reid-Built Group Registered Properties

Our offices are counsel to Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Receiver (the **Receiver**) 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. (collectively the **Reid-Built Group**) pursuant to an Order of the Alberta Court of Queen's Bench dated November 2, 2017 (the **Receivership Order**).

Numerous contractors and suppliers have filed builders' liens as against various properties held by the Reid-Built Group. In most instances, builders' liens were filed on or before December 17, 2017 (being 45 days following the Receivership Order).

Pursuant to the *Builders' Lien Act*, lien claimants are required to file Statements of Claim and register Certificates of *Lis Pendens* within 180 days from the filing of the builder's lien at the Land Titles Office (Alberta).

Please take note that the Receiver hereby waives the requirement for any builders' lien claimant to file a Statement of Claim or register a Certificate of Lis Pendens to preserve such registered builders' lien rights as against Reid Built Group Properties. Please note this waiver does not extend to any property registered in the name of a developer or any other third party.

The Receiver is attempting to sell the Reid-Built Group's various real estate interests and will preserve such properly filed builders' lien claims with the same entitlements and on the same relative priority as if Certificates of *Lis Pendens* and Statements of Claim had been properly filed and registered within the period set out in the *Builders' Lien Act*. Distributions to creditors in accordance with their relative priority will be made upon receipt of any sales proceeds.

Please note that this accommodation by the Receiver does not waive nor amend the initial requirement that any supplier or trade properly register its builders' lien within the timeframe set out in the *Builders' Lien Act*.

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Reid-Built Group - Service List
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Please contact the writer if you have any questions or concerns with respect to the above.

Yours very truly,

Norton Rose Fulbright Canada LLP

Per:

A handwritten signature in black ink, consisting of a series of connected, wavy lines that form a stylized representation of the name Howard A. Gorman.

Howard A. Gorman, Q.C.
Senior Partner