

District of Ontario
Division No. 9
Court No. 13-10051-00CL
Estate No. 31-457384

**IN THE MATTER OF THE RECEIVERSHIP OF
COMPOWER SYSTEMS INC.
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

**NOTICE AND STATEMENT OF RECEIVER
(Pursuant to Subsections 245(1) and 246(1) of the Bankruptcy and Insolvency Act)**

The Receiver gives notice and declares that:

1. On the 10th day of April, 2013, the undersigned became the Receiver in respect of all of the assets, undertakings and properties of Compower Systems Inc. ("Compower"), an insolvent person that is described below:

Net Book Value at April 10, 2013

Accounts Receivable	874,431
Inventory (est)	1,200,000
Fixed Assets	<u>246,215</u>
TOTAL	\$ 2,320,646

2. The undersigned became Receiver by virtue of being appointed by an Order of the Ontario Superior Court of Justice on April 10, 2013. The Receiver did not operate the business. The Receiver took possession of Compower's assets on April 10, 2013.
3. The following information relates to our appointment:
 - i) Address of insolvent person: 60 North Wind Place, Toronto, ON M1S 5L4
 - ii) Principal line of business: Designer of power systems
 - iii) Locations of business: Toronto, Ontario and Edmonton, Alberta
4. The list of creditors of the insolvent person who appear to hold a security interest on the property of the insolvent person and the amount owed to each creditor is listed below.

Royal Bank of Canada	365,775
Covington Venture Fund Inc	4,472,241
CF Portfolio Inc.	4,472,241
BEST Discoveries Fund Inc.	2,236,120
Jim Pattison Leasing	27,955
Hogan Chevrolet Leasing	10,805
GMAC/ALLY	2,655
Mosher's Auto Service - lien	2,200
Xerox lease	TBD
Total	\$ 11,589,992

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COMPOWER SYSTEMS INC.

5. The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is attached hereto on **Schedule "A"**.
6. The Receiver completed the sale of certain receivables, inventory and fixed assets of Compower pursuant to an Asset Purchase Agreement ("APA") dated March 31, 2013. The closing of the APA occurred on April 11, 2013. The proceeds of sale have been paid to the Receiver and the indebtedness owing to the Royal Bank (\$365,775) has been repaid in full in accordance with a Sale and Approval Order of the Ontario Superior Court dated April 10, 2013.
7. The Receiver will realize on the receivables and other assets not included in the APA.
8. The realization of Compower's assets will not be sufficient to repay the secured creditors in full.
9. Contact person for the Receiver:

Schonfeld Inc.
Receivers + Trustees
438 University Avenue, 21st Floor
Toronto, ON
M5G 2K8

Attention: Robert Link, CIRP

Tel: (416) 862-7785
Fax: (416) 862-2136

www.schonfeldinc.com

DATED AT Toronto, Ontario this 17th day of April, 2013.

SCHONFELD INC.
Court Appointed Receiver of Compower
Systems Inc., and not in its personal or
corporate capacity

Robert Link

Per: _____
Robert Link, CIRP

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SCHEDULE 'A'

ACKLANDS-GRAINER INC.	\$686.20
ACRAFAB MANUFACTURING	\$90.40
ADHECO LTD.	\$190.88
ADM INDUSTRIAL COATINGS LTD.	\$565.00
ADMIRAL METALS CANADA INC	\$2,263.60
AGILITY LOGISTICS, CO.	\$602.63
AIRS POWDER COATING INC.	\$3,722.78
ALLIED ELECTRONICS(CANADA) INC.	\$976.10
ALPHA TECHNOLOGIES LTD.	\$49,226.25
ANIXTER CANADA	\$194,229.58
AVA SPECIALTY FASTENERS LTD.	\$208.94
AVANZAR JANITORIAL SERVICES LTD.	\$1,176.00
BEE & JAY CARTON CO. LTD.	\$1,860.70
BELL CANADA	\$1,473.22
BENNING POWER ELECTRONICS, INC	\$2,401.92
BEST WESTERN CEDAR PARK INN	\$2,772.79
BLACK & MCDONALD LIMITED	\$3,616.00
BRAFASCO/HD SUPPLY CANADA INC	\$597.49
BURNDY CANADA INC.	\$5,305.46
CAN. US. INC.	\$457.37
CANACO INDUSTRIES LTD.	\$740.15
CANADA COFFEE	\$368.43
CANADA REVENUE AGENCY	\$10,102.84
CANADIAN SHUNT INDUSTRIES INC.	\$13,769.62
CANADIAN STANDARDS ASSOC.	\$471.49
CAN-AM CASTERS & WHEELS	\$195.30
CAN-TRAN INTL.INC.	\$447.56
CARDINAL FASTENERS	\$1,098.52
CDW CANADA INC	\$4,042.83
CE+T POWER	\$5,004.26
CEC TECHNOLOGIES INC.	\$7,822.50
CENTRAL SECURITY SYSTEMS LTD.	\$345.78
CESARONI AND SON LTD	\$8,333.75
CHRISTY'S GOURMET GIFTS	\$889.88
CINTAS CANADA LTD 882	\$404.22
COOKSON WALKER	\$37,855.00
COOPER INDUSTRIES(ELECTRICAL) INC.	\$5,807.63
CORPORATE EXPRESS	\$1,750.91
COVERALL OF CANADA	\$3,118.80
CRIMP CIRCUITS	\$1,488.78
CURCO	\$2,145.00
CUSTOMIZED DELIVERY SERVICES	\$39.55

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DATACOM WIRELESS CORPORATION	\$394.94
DIGI-KEY CORPORATION	\$123.58
DIRECT ENERGY	\$491.57
DIRECT FIRE PROTECTION SYSTEMS	\$23,159.35
DND CONSULTANTS	\$15,958.53
EAST METAL PRODUCTS LTD.	\$15,202.46
EAST PENN (CANADA) Power Battery Sales	\$12,686.78
EASTEND PLATING CO. LTD.	\$406.80
ELECTRO RENT CORPORATION	\$281.40
ELECTRO SONIC INC.	\$9,534.57
ELECTRO-METERS COMPANY LTD.	\$139.89
ELECTRON METAL AIG INC.	\$1,387.19
EMERSON NETWORK POWER CANADA	\$457.62
ENBRIDGE	\$1,876.31
EPCOR	\$623.47
EPTAC CORPORATION	\$2,356.05
EULER HERMES	\$4,115.64
FEDERAL EXPRESS CANADA LTD.	\$3,054.04
FERRARI METAL FABRICATION INC.	\$20,539.32
FORETECH ELECTRIC INC.	\$1,045.25
FUSETEK	\$1,060.72
FUTURE ELECTRONICS (CDA), LTD	\$104.05
GARRETTCOM, INC.	\$12,572.87
GOULD FASTENERS	\$53.14
GPS TOWERS INC	\$13,500.85
GRAYBAR CANADA	\$45,432.54
HD SUPPLY CANADA, INC	\$551.30
HEINEMANN ELECTRIC CANADA	\$4,516.43
HYBRID WIRELESS INC.	\$420.00
ILSCO OF CANADA LTD.	\$621.43
IMPERIAL OIL	\$4,448.01
IMPULSE TECHNOLOGIES LTD.	\$741.51
INTERLINE WHSE HRDWRE DIST LTD	\$574.42
IRON MOUNTAIN CANADA CORPORATION	\$12.05
JF TECH INC	\$1,318.10
JIM'S POLISHING & BUFFING	\$192.10
K.H. DAVIS ENGINEERING CONSULTANTS	\$4,927.93
LYRECO CANADA	\$75.15
MANITOULIN TRANSPORT INC.	\$3,228.61
MAPLE VALLEY LANDSCAPING	\$3,164.00
MCCORDICK GLOVE INC.	\$102.51
METRIC TEST	\$3,651.86
MICROART SERVICES INC	\$1,478.04
MILTON TOOLS&MECHANICAL SOLUTIONS	\$847.50
MINISTRY OF REVENUE	\$1.00

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MODE TRANSPORTATION LLC	\$228.38
MODE TRANSPORTATION LLC	\$55.23
MOSHER'S AUTO SERVICE	\$1,471.94
MOUSER ELECTRONICS	\$70.40
MTS ALLSTREAM INC.	\$1,124.35
NETRICOM-7922825 CANADA INC.	\$706.25
NEWARK PREMIER FARNELL CANADA LTD	\$77.75
NEWMARCH TECHNICAL SYSTEMS 2000	\$892.14
NORTHERN CUSTOMS SERVICES [US]	\$19.80
NORTHERN TECHNOLOGIES CORP.	\$683.15
NU VISION METALS INC	\$11,224.63
ONTARIO WIRE & CABLE	\$186.45
ORKIN CANADA CORPORATION	\$479.12
PACIFIC FASTENERS LTD.	\$5,294.34
PDU'S DIRECT	\$2,236.02
PHIL BOUCHARD & SONS LTD.	\$542.40
PHILTEK ELECTRONICS LTD.	\$30,463.04
PITNEY BOWES LEASING	\$221.62
PITNEY WORKS	\$467.00
POLYCAST INTERNATIONAL	\$1,158.25
POWER WAVE MARINE INSTALLATIONS	\$164.64
POWERTRADE ELECTRIC LTD.	\$2,696.13
PRO-DOOR & DOCK SYSTEMS	\$203.40
PROGRESSIVE METAL PRODUCTS	\$211.54
PROVINCE ELECTRIC SUPPLY LTD.	\$3,980.99
PURE METAL GALVANIZING	\$333.35
PUROLATOR INC	\$2,572.94
PWR, LLC	\$27,208.86
RANGERACK INC.	\$31.73
RICOH CANADA INC.	\$111.22
RITTAL SYSTEMS LTD	\$8,622.58
ROCKWELL TELECOM INC.	\$260,715.30
ROGERS WIRELESS	\$7,831.15
S. TRAVILL PAINTING INC.	\$508.50
SANDS COMMERICAL FLOOR COVERINGS	\$4,561.81
SASCO TUBES & ROLL FORMING	\$3,923.53
SCHWEITZER ENGINEERING LAB	\$39,833.00
SENSATA TECHNOLOGIES	\$2,014.09
SMITH AND LONG LIMITED	\$461.49

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SPAE-NAUR INC.	\$90.81
SUPER SAVE DISPOSAL (ALBERTA) LTD.	\$796.24
SUPPLY TECHNOLOGIES COMPANY OF CAN.	\$5,015.74
SYNTHANE TAYLOR	\$248.60
TAYPCO INC.	\$1,315.50
TECHNICAL PLASTICS	\$1,158.62
TELUS COMMUNICATIONS INC.	\$577.54
THE DRIVING FORCE INC	\$8,488.24
THYSSENKRUPP MATERIALS (o/a VPK Metal)	\$3,593.04
TORBRAM ELECTRIC SUPPLY	\$675.29
TORONTO HYDRO-ELECTRIC SYSTEMS LTD.	\$3,839.36
TTI, INC.	\$202.82
ULINE	\$101.94
UNDERWRITERS' LABORATORIES	\$1,197.80
UNITED PARCEL SERVICE	\$1,506.10
VASP PLATING & SCREENING INC.	\$910.22
WASTE MANAGEMENT	\$1,704.10
WESTBURNE ELECTRIC SUPPLY ALBERTA	\$140.07
WESTBURNE RUDDY ONTARIO	\$1,065.31
WILDEBOER DELLELCE	\$6,125.47
WIRE PROCESS SPECIALTIES	\$480.88
WORKOPOLIS	\$494.38
WORKPLACE SAFETY INSURANCE BOARD	\$9,454.88
XEROX CANADA LTD.	\$1,584.92
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	\$1,070,453.37