

**Fourth Interim Report of the Receiver**  
(Subsection 246(2) of the *Bankruptcy and Insolvency Act* (“*BIA*”))

**In the Matter of the Receivership of  
RBD Construction Ltd.**

**INTRODUCTION**

Pursuant to an Order (the “**Receivership Order**”) granted by the Court of Queen’s Bench of Alberta (the “**Court**”) on July 20, 2021, Hudson & Company Insolvency Trustees Inc. was appointed as receiver and manager (the “**Receiver**”) of RBD Construction Ltd (“**RBD**”).

A copy of the Receivership Order as well as further information with respect to the receivership can be found on our website at [www.bankruptcycalgary.com/recent-corporate-filings/](http://www.bankruptcycalgary.com/recent-corporate-filings/).

**ASSETS**

The Receiver took possession and control of the RBD assets on July 20, 2021.

In our report dated July 26, 2021, a copy of which can be found on the above noted website, the Receiver outlined the intended plan of action for the receivership. The Receiver prepared the first interim report outlining the progress of the administration on January 19, 2022, and the second interim report on July 19, 2022. Copies of both the first and second interim reports can be found on the above noted website.

The Receiver has liquidated the physical assets of RBD and has been in ongoing discussions and negotiations with legal counsel with respect to the potential recovery of RBD lien claims for work completed on the various construction sites. The Receiver has settled lien claims on all applicable projects, excluding the claim against the general contractor of the Crowsnest Pass construction project, where attempts to collect outstanding amounts remain ongoing.

## **STATEMENT OF RECEIPTS AND DISBURSEMENTS**

A Statement of Receipts and Disbursements for the period ending June 30, 2023, is attached as Appendix A.

## **NEXT STEPS**

The Receiver will continue to work towards the collection of the amounts due from the general contractor of the Crowsnest Pass site. At the time of this report there have been no realizations from this action.

The Receiver voluntarily assigned RBD into bankruptcy on February 14, 2023, pursuant to the powers as such granted in the Receivership Order, with Hudson & Company Insolvency Trustees Inc. appointed as Licensed Insolvency Trustee on February 16, 2023.

## **HUDSON & COMPANY INSOLVENCY TRUSTEES INC.**

In its capacity as Court-Appointed Receiver and Manager of  
RBD Construction Ltd. and not in its personal capacity



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Stefan DuChene, CIRP, LIT

**IN THE MATTER OF THE RECEIVERSHIP OF  
RBD Construction Ltd.  
Hudson & Company Insolvency Trustees Inc., Receiver  
Statement of Receipts and Disbursements  
For the period of July 20, 2021 to June 30, 2023**

**RECEIPTS**

**Totals**

Equipment sale - auction proceeds (net of auction costs)	\$ 113,144.34
Sale of 2016 Ford F550	38,375.00
Inventory Sale - Emcee Contruction	15,000.00
Lien Claims Settled	12,500.00
Sale of 2018 F150 - net of lease buyout	11,815.65
Recovery of shares - (net 1/2 interest)	2,367.30
GST collected	2,300.00
Sale of used computers	2,000.00
Interest	2,670.93

**TOTAL RECEIPTS**

**\$ 200,173.22**

**DISBURSEMENTS**

Legal Fees - BLG	\$ 47,711.88
Legal Fees - Parlee Law	28,137.22
CRA - Deemed trust payroll claim	18,524.77
Lease buyout Ford F550	9,671.01
GST Paid	3,769.23
Ascend License Fee	275.00
Streamline I.T (RBD network support)	236.70
Search Fees	194.00
Filing Fees	72.97

**TOTAL DISBURSEMENTS**

**\$ 108,592.78**

**Funds on Hand - June 30, 2023**

**\$ 91,580.44**

**EXPECTED DISBURSEMENTS**

Receiver fees - Estimate	40,000.00
Legal fees - estimate (independent legal review, liens, discharge)	10,000.00
Trustee Fees - Estimate	5,000.00
WEPPA 81.4 - Priority Portion (balance to date)	3,341.41

**\$ 58,341.41**

**EXPECTED NET REALIZATIONS**

**\$ 33,239.03**