

- (e) **Ordinary Creditors.** Unsecured Creditors, excluding the Preferred Creditors;
- (f) **Preferred Creditors.** Creditors with proven claims for which the BIA prescribes payment in priority to claims of Ordinary Creditors;
- (g) **Proposal.** This Proposal, as it may be amended from time to time;
- (h) **Proposal Date.** Date of the filing of the Proposal with the Official Receiver;
- (i) **Proven Claim.** Any claim which was the subject of a proof of claim in accordance with the BIA, filed with the Trustee and considered admissible by it;
- (j) **Real Property.** Collectively the following:
 - i. 5270 Wellington Rd 27, Township of Guelph/Eramosa (Commercial),
 - ii. 5270 Wellington Rd 27, Township of Guelph/Eramosa (Residential),
 - iii. 183 Catherine St, Township of Guelph/Eramosa (Development Land)
- (k) **Secured Creditors.** Those creditors with a security interest in the assets of the Debtor;
- (l) **Trustee.** Albert Gelman Inc., as Trustee to the Proposal of the Debtor;
- (m) **Trustee' Fees and Disbursements.** The Trustee's Fees and Disbursements are comprised of all fees and out of pocket disbursements, including legal fees, of Albert Gelman Inc. incidental to the Proposal. The Trustee's fees shall be billed on a time and hourly rate basis and shall include HST. The Trustee shall be at liberty to withdraw and pay its fees and disbursements from the Proposal Fund, from time to time. The Trustee's hourly billing rates for its professional and administrative staff are subject to change without notice.
- (n) **Unsecured Creditors.** Collectively, the Preferred Creditors, the Ordinary Creditors;

2. DEBTS OWED TO THE CROWN

- (a) Proven claims of Her Majesty in right of Canada or a province of all amounts of a kind that could be subject to a demand under subsection 224(1.2) of the Income Tax Act or under any substantially similar provision of provincial legislation that were outstanding on the NOI Date shall be paid in full within six (6) months of Court approval of this Proposal unless Her Majesty in Right of Canada or a province consents to some other arrangement. The amount payable pursuant to this section of the Proposal will be paid directly by the Debtor to the CRA. The Trustee will not be responsible to monitor payment of this provision of the Proposal.

3. SECURED CREDITORS

- (a) This Proposal is not made to Secured Creditors. Payment of the claims of Secured Creditors shall be made in the usual manner or as may be agreed between the Debtor and the Secured Creditors.

4. PREFERRED CREDITORS

- (a) Proven Claims of Preferred Creditors, without interest, shall be paid in full in priority to all Unsecured Creditors;
- (b) Claims of employees and former employees of amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA as well as wages, salaries, commissions or compensation for services rendered after the NOI Date and before Final Approval of this Proposal, together with, in the case of travelling salesmen, disbursements properly incurred by those salesmen in and about the Debtor's business during the same period shall be paid by the Debtor immediately after Final Approval of this Proposal.

5. UNSECURED CREDITORS

- (a) The Debtor shall remit to the Trustee the total sum of \$1,640,220.72 (the "**Proposal Fund**"), to be remitted in 24 consecutive monthly payments of \$68,342.53 each commencing in the month following Final Approval.
- (b) The Trustee shall distribute the Proposal Fund in the following order:
 - i. Proven Claims of Preferred Creditors;
 - ii. To Ordinary Creditors with Proven Claims under the Proposal on a *pro rata pari passu* basis, less the required levy payable to the Office of the Superintendent of Bankruptcy.
- (c) Creditors shall accept these payments as full, final and complete satisfaction of their claims.
- (d) The Debtor shall have the right to prepay the balance due under the Proposal prior to the expiration of the scheduled payment terms.

6. TRUSTEE'S FEES AND DISBURSEMENTS

- (a) In addition to the Proposal Fund, the Debtor has agreed to fund the Trustee's Fees and Disbursements. The funds paid by the Debtor to fund the Trustee's Fees and Disbursements are in addition to the Proposal Fund. The Debtor shall fund the entirety of the Trustee's Fees and Disbursements before the Trustee issues a certificate of full completion.

7. REAL PROPERTY

- (a) The Debtor owns the Real Property, which is comprised of three parcels of land:
 - i. commercial the land and building which it operates from;
 - ii. a residential dwelling located adjacent to the commercial land and building; and,
 - iii. a parcel of undeveloped residential development land.
- (b) Subsequent to the filing of the NOI, the Debtor applied to the Court and obtained an order authorizing it to proceed with mortgage financing, secured against the Real Property, through its lender Corwin Mortgage Capital Inc. for \$1.5 million (“**Corwin Facility**”). The Corwin Facility was needed to fund the Debtor’s operating cash flow and ultimately used to payout debts owing to RBC, totaling approximately \$1.4 million, secured against the Debtor’s assets.
- (c) As of the date of the filing of the Proposal, the RBC has been paid out in full and the Debtor will be applying to the Court on September 10, 2021 seeking an increase in the Corwin Facility to \$2.5 million. The additional funds are needed to replace the working capital used by the Debtor to payout RBC.
- (d) The Debtor is in the process of finalizing long-term financing through Canadian Equipment Finance & Leasing Inc. (“**CEFL**”) in the amount of \$3.5 million, in order to payout the Corwin Facility and provide sufficient working capital. This transaction will be subject to Court approval and is expected to close in October 2021.

8. GENERAL PROVISIONS

- (a) The Trustee is acting in its capacity as trustee under this Proposal and shall not be responsible or liable for any obligations of the Debtor. The Trustee shall have the powers granted to it by the Proposal, by the BIA, and by any order of the Court. The Trustee will be exempt from all personal liability in fulfilling any duties or exercising any powers conferred upon it by the Proposal or generally in carrying out the terms of this Proposal unless such acts have been carried out in bad faith and constitute a wilful or wrongful act or default. Sections 91 to 101 of the BIA (with the exception of Section 97(3)) shall not apply in connection with this Proposal or any dealing by the Debtor prior to the NOI Date, and the Trustee shall have no responsibility, liability or authority whatsoever in connection therewith. The Trustee shall not monitor or in any way manage the Debtor’s business or financial affairs.
- (b) The Trustee under this Proposal is acting solely as Trustee and not in its personal capacity and shall not be responsible or liable for any obligations of the Debtor.
- (c) All monies payable under the terms of this Proposal, unless otherwise stated herein, shall be paid over to the Trustee who shall make all payments in accordance with the terms of this Proposal.

- (d) The Creditors, at the meeting of creditors to consider this Proposal, may appoint up to five Inspectors who will have, in addition to any powers of Inspectors under the BIA, the power to:
- i. receive any notice of default in the performance of the Proposal and waive any such default;
 - ii. advise the Trustee in respect of such matters as may be referred to the inspectors by the Trustee; and,
 - iii. extend the time for any payment due under this Proposal provided that any such extension does not lengthen the total term of the Proposal.
- (e) Upon the issuance of the Certificate of Full Performance by the Trustee to the Debtor, the Directors shall be released and discharged by all Creditors from all Claims, which any Preferred Creditors or Ordinary Creditors may have or have been entitled to assert against any of the directors for which they would be, by law, liable in their capacity as directors for the payment of such claims which arose prior to the NOI Date, provided that nothing herein shall release or discharge any of the directors from Claims that:
- i. Relate to contractual right of one or more of the Ordinary Creditors arising from contract with one or more of the directors; or
 - ii. Are based on allegations of misrepresentation made by the directors to the Ordinary Creditors or of wrongful or oppressive conduct by the directors.
- (f) All proper claims against the Debtor arising with respect to goods supplied, services rendered, or other consideration given or provided after the NOI Date, up to the date of approval of this Proposal by the Superior Court of Justice in Bankruptcy, and not otherwise dealt with pursuant to this Proposal, shall be paid in full by the Debtor in the ordinary course, in priority to the claims of all other Creditors.
- (g) The provisions of this Proposal will be binding on the creditors with Claims and the Debtor, and their respective heirs, executors, administrators, successors and assigns, upon issuance of the Final Approval.
- (h) The following creditor(s) have agreed not to file a Claim in this Proposal and will not participate in distributions to Unsecured Creditors under this Proposal:
- Folmur Construction (2004) Ltd.
 - 2602763 Ontario Ltd.
 - Drexcon III Ltd.
- (i) Any notices or communication to be made or given in this Proposal shall be in writing and shall refer to this Proposal and may, subject as hereinafter provided, be made or given by personal delivery, by prepaid mail or by e-mail.

- i. if addressed to the Debtor use the following address:

Goldman, Sloan, Nash and Haber LLP, counsel to the Debtor
480 University Ave Suite 1600
Toronto, Ontario M5G 1V2
Attention: Brendan Bissell
E-mail: bissell@gsnh.com

- ii. if addressed to the Trustee use the following address:

Albert Gelman Inc.
100 Simcoe St. Suite 125
Toronto, Ontario M5H 3G2
Attention: Bryan Gelman
E-mail: bgelman@albertgelman.com

- (j) For purposes of this Proposal, Claims denominated in a currency other than Canadian funds will be converted to Canadian Dollars at the closing spot rate of exchange of the Bank of Canada on the NOI Date.

Dated at Toronto, Ontario, this 30th day of August, 2021,

Drexler Construction Limited



Per: _____
Anthony Alfred Drexler

I have the authority to bind the corporation.

District of Ontario
Division No.: 08 - Waterloo
Estate No.: 35-2721716
Court No.: 35-2721716

**ONTARIO
SUPERIOR COURT OF JUSTICE
(In Bankruptcy and Insolvency)**

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

CREDITOR ACKNOWLEDGEMENT


Pursuant to the Debtor's Proposal, the following creditors hereby confirm that they will not file a Claim in this Proposal and will not participate in any distributions to Unsecured Creditors under this Proposal.

Folmur Construction (2004) Ltd.

Per: 
Anthony Alfred Drexler


I have authority to bind the corporation.

2602763 Ontario Ltd.

Per: 
Peter Drexler

I have authority to bind the corporation

Drexcon III Ltd.

Per: 
Jerome Drexler

I have authority to bind the corporation.

District of Ontario
Division No. 08 - Waterloo
Estate No. 35-2721716
Court No. 35-2721716

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

**TRUSTEE'S REPORT ON PROPOSAL
(Office of the Superintendent of Bankruptcy Directive No. 24)**

The purpose of this report is to provide the creditors of Drexler Construction Limited ("**Drexler**" or the "**Company**") with sufficient information in order for them to properly consider the impact that the Proposal prepared pursuant to Part III Division I of the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") will have on them versus the impact on them in the event that the Company is deemed or otherwise becomes bankrupt. The Proposal was filed with the Official Receiver on August 30, 2021.

Albert Gelman Inc. (the "**Trustee**") has consented to act as Trustee in the Proposal.

Section A – Introduction and Background

The Company is a privately held corporation which was incorporated pursuant to the laws of the province of Ontario on December 31, 1987 and operates in the construction industry from its premises located at 5274 Wellington County Road 27, Rockwood, Ontario (the "**Drexler Premises**").

Pursuant to a corporation profile report obtained by the Trustee with an effective date of March 17, 2021, Martin Drexler, Kevin Drexler, Jerome Drexler and Anthony Alfred Drexler are the directors of the Company. Anthony Alfred Drexler is the designated officer of the Company for the administration of the proposal.

The Company is part of a group of related companies which also includes Folmur Construction (2004) Limited ("**Folmur**") and Down Under Pipe and Locating Limited ("**Down Under**" and, collectively, with Drexler and Folmur, the "**Companies**"). The Companies each filed a notice of intention to make a proposal ("**NOI**") pursuant to the BIA on March 18, 2021 (the "**NOI Date**").

Prior to the NOI Date, Drexler's senior secured creditor, the Royal Bank of Canada ("**RBC**"), sent its Notice of Intention to Enforce Security ("**NITES**") pursuant to section 244 of the BIA to each of the Companies. As a result of RBC's enforcement activities the Companies each filed a NOI.

After the NOI Date the Court granted each of the Companies several extensions of time to make a proposal further extending the NOI period. The Companies motion records along with the Court Orders and the Trustee's reports are being maintained on the Trustee's Case website: <https://www.albertgelman.com/corporate-solutions/other-engagements/>

On August 30, 2021, Drexler filed a Proposal to its creditors in accordance with Part III Division I of the BIA with the Trustee (the "**Proposal**").

If the Proposal is accepted at the Creditor Meeting (defined below) by the requisite majority of unsecured creditors, the Trustee will then make an application to the Court for approval of the Proposal. Upon the Court approving the Proposal, the Proposal will be binding upon all creditors with provable claims¹. If the Proposal is rejected by the Company's unsecured creditors or the Court, the Company will be deemed to have made an assignment in bankruptcy.

In order for creditors to fairly consider the Proposal, it is necessary to understand the Company's financial situation and the events which have led up to the filing of the Proposal.

Section B – Summary of Proposal

The payment terms of the Proposal require Drexler to make equal monthly instalments of \$68,342.53 for a period of 24 months for a total sum of \$1,640,220.72 (the "**Proposal Fund**").

The Proposal Fund has been calculated to pay, in full, claims of arm's length unsecured creditors. A listing of the Company's unsecured creditors are set out its statement of Affairs sworn on August 30, 2021 ("**SOA**")

Related party creditors have agreed not to file claims in the Proposal and will not share in a distribution of the Proposal Fund. The Proposal Fund payments will begin after the Proposal has been approved by the Court.

Section C – Financial Position and Causes of Difficulties

Financial Position

The Company's management has prepared a cash flow projection for the period covering the Proposal period which the Trustee has reviewed for reasonableness. Based on this cash flow projection, Drexler will have sufficient working capital to fund its ongoing operations and make the Proposal Fund payments as set out in the Proposal. Drexler will be continuing to operate in the normal course during these restructuring proceedings.

Section D – Interim Receiver

Not applicable.

Section E – Identification and Evaluation of Assets

In considering Drexler's Proposal, it is important to understand the value of the Company's assets in the event of a bankruptcy. Set out below is a summary of the estimated value of Drexler assets as set out in the Company's SOA. A copy of the SOA is included with this report.

¹The *Bankruptcy and Insolvency Act* sets out all of the items the Court must consider in its decision to either approve or refuse a proposal.

Asset Category	SOA Value (\$)	Security Interest (\$)
Real Property	7,760,000	1,500,000
Account Receivables	3,840,051	n/a
Debts Due - Related Parties	1,443,449	n/a
Cash	692,145	n/a
Automobiles	593,244	n/a
Machinery and Equipment	574,720	n/a
Inventories	249,849	n/a
Deferred Income Tax Asset	35,000	n/a
Prepaid Expenses	9,207	n/a

Real Property

Drexler is the sole owner of three pieces of real property, the municipal addresses of each being as follows:

- 5274 Wellington County Rd 27, Rockwood, Ontario (PIN: 71180-0203 (LT)) (Defined above as the Drexler Premises);
- 183 Catherine Street, Rockwood, Ontario (PIN: 71180-0052(LT)) (the “**Vacant Development Land**”); and,
- 5278 Wellington County Road 27, Rockwood, Ontario (PIN: 71180-0204 (LT)) (the “**Duplex Property**”).

(collectively, the “**Real Properties**”)

The Trustee engaged TL Smith Appraisals (the “**TL Smith**”), a licensed commercial real estate appraiser, to conduct an appraisal of the Real Properties which appraisal has an effective dated of March 24, 2021 (the “**Real Property Appraisal**”). The market values of the Drexler Premises, Vacant Development Land and Duplex Property according to the Real Property Appraisal is \$2.4 million, \$4.5 million and \$860,000, respectively (total \$7.76 million). The Vacant Development Land and the Drexler Premises are subjected to the secured interest of Corwin (defined below) in respect its mortgages which total \$1.5 million.

Operating Assets

The Company’s material operating assets include its accounts receivable, cash on hand, vehicles and machinery and equipment (the “**Operating Assets**”). The net book value of the Operating Assets as of the SOA date are set out in the schedule above.

Debts Due – Related Parties

According to Drexler’s SOA there are amounts owing to Drexler by several related persons (as that term is defined in the BIA) in the total amount of \$1,443,449 (the “**Related Party Receivables**”). The Related Party Receivables are not subject to any security interest and are not otherwise encumbered.

Section F – Conduct of Debtor

Bankruptcy Offences

The Trustee is not aware of any offense committed by the Company pursuant to the BIA.

Reviewable Transactions

The Trustee has not yet reviewed the Company's bank account transactions for the one year period prior to the NOI Date. The Trustee will discuss its review of the Company's bank account transactions with the creditors at the Creditor Meeting.

Section G – Creditors' Claims

A summary of the Debtor's creditors is set out below.

Creditor Category	No. of Creditors	Value (\$)
Secured - Corwin (DIP Facility)	1	1,500,000
Secured - RBC	1	-
Secured - Vehicle / Equipment	10	n/a
Preferred	0	-
Unsecured - Arm's length	129	1,640,221
Unsecured - Non-arm's length	3	3,118,768

Trust Claims (deemed or otherwise)

Pursuant to section 67(3) of the BIA amounts owing to the CRA in respect of unpaid employee source deduction are considered to represent a deemed trust claim in favour of the CRA which ranks in priority to the claims of all other creditors, with certain limited exceptions (the "**Deemed Trust Claim**"). Pursuant to section 69.1(1) of the BIA the Deemed Trust Claim must be paid within 6 months of court approval of the Proposal unless the CRA consents to a longer period of time. CRA filed a proof of claim with the Trustee confirming that the Deemed Trust Claim amount owing by Drexler was \$1,724. Drexler paid this amount directly to the CRA prior to the filing of the Proposal and, therefore, as of the date of this Proposal the pre-NOI Deemed Trust Claim is \$nil.

Secured Creditors

Drexler's Proposal is not being made to secured creditors.

As part of the process to determine who the secured creditors of Drexler are, the Trustee conducted a search pursuant to the *Personal Property Security Act* (Ontario) on August 5, 2021 (File Currency: August 4, 2021). The search results are set out below.

Registration Date	Creditor	Collateral Classification
June 10, 2014	Royal Bank of Canada	Inventory, Equipment, Accounts, Other
May 1, 2017	Bank of Montreal	Equipment, Motor Vehicle
December 7, 2017	The Bank of Nova Scotia	Equipment, Other, Motor Vehicle
June 5, 2018	John Deere Financial Inc.	Equipment, Other, Motor Vehicle
June 19, 2018	Wells Fargo Equipment Finance Company	Equipment, Motor Vehicle
October 22, 2018	John Deere Financial Inc.	Equipment, Other, Motor Vehicle
May 10, 2021	Corwin Mortgage Capital Inc.	Inventory, Equipment, Accounts, Other, Motor Vehicle
July 6, 2020	TD Auto Finance (Canada) Inc.	Equipment, Other, Motor Vehicle
July 10, 2020	TD Auto Finance (Canada) Inc.	Equipment, Other, Motor Vehicle
August 14, 2020	Canadian Equipment Finance & Leasing Inc.	Equipment, Motor Vehicle
September 30, 2020	John Deere Financial Inc.	Equipment, Other, Motor Vehicle
May 18, 1984	Royal Bank of Canada	Inventory, Equipment, Book Debts, Other, Motor Vehicle

RBC

Prior to the filing of the Proposal the Company's senior secured creditor was RBC in respect of various credit facilities in the total amount of approximately \$2.1 million (the "**RBC Debt**"). Prior to the filing of the Company's Proposal RBC was paid out in full and, therefore, is no longer a creditor of Drexler.

Corwin Mortgage Capital Inc. ("**Corwin**")

Corwin provided both Drexler and Folmur with a debtor-in-possession (DIP) facility in the amount of \$1.5 million (the "**DIP Facility**") subsequent to the date of the NOI filing. As security for the DIP Facility, Drexler granted Corwin, among other things, a mortgage on both the Drexler Premises and Vacant Development Land, which mortgages were subordinate to RBC only (the "**DIP Charge**"). The DIP Facility and DIP Charge were approved by the Court on April 16, 2021.

The DIP Facility provided the Companies with additional working capital as well as funds to pay the RBC Debt. As of the date of this report, the full amount of the DIP Facility, being \$1.5 million, has been utilized by the Companies.

Drexler and Folmur are seeking Court approval to obtain an additional credit facility from Corwin in the amount of \$1 million (the "**Increased DIP Facility**") for which Drexler will provide further security to Corwin in the form of a second mortgage on title to both the Drexler Premises and Vacant Development Land (the "**Increased DIP Charge**"). The Court hearing is scheduled to be held on September 10, 2021. If granted, the Drexler Premises and Vacant Development Land will be encumbered to the extent of \$2.5 million.

Vehicle and Equipment Loans and Leases

The PPSA registrations of Bank of Montreal, The Bank of Nova Scotia, John Deere Financial Inc., Wells Fargo Equipment Finance Company, TD Auto Finance (Canada) Inc. and Canadian Equipment Finance & Leasing Inc. relate to specific vehicles and equipment either purchased or leased by/to Drexler. Drexler has been in discussions with each of these secured creditors to clarify the terms of their ongoing financial relationship.

As was noted above, Drexler's proposal is not being made to its secured creditors.

Preferred Creditors

According to the SOA, the Company does not have any preferred creditors.

Unsecured Creditors

The Company has listed arm's length unsecured creditors on its SOA as having total outstanding claims of \$1,640,221. The Proposal provides for a Proposal Fund equal to this amount so that the distribution to each creditor will, ultimately, result in repayment of 100% of each creditor's claim, net of the statutory OSB levy.

The Company has also listed three non-arm's length creditors on its SOA whose claims total \$3,118,768. These three non-arm's length creditors, being Folmur, Drexcon III Ltd and 2602763 Ontario Limited, have each provided an acknowledgement to the Trustee that they will not file claims in Drexler's Proposal and will not participate in any distribution to unsecured creditors.

Proofs of Claim Received by the Trustee

The Trustee will review the status of submitted claims at the Creditor Meeting.

Section H – Previous Business Dealings with the Company

Prior to Drexler filing its NOI on March 18, 2021 the Trustee had not previously provided services to the Company.

Section I – Informal Meetings with Major Creditors

During the Company's restructuring proceedings the Trustee has been in communications with several of the Company's secured and unsecured creditors regarding, among other things, the status of the NOI and the timing of the filing of the Proposal.

Section J – Remuneration of Trustee

Payment of the fees and expenses of the Trustee, including the legal fees and disbursements of the Trustee, will be paid directly by Drexler.

Section K – Other Information

In preparing this Report, the Trustee has relied upon unaudited financial information prepared by the Company's representatives, the books and records of the Company and discussions with representatives of the Company, including its management, external accountant, CFO and legal counsel. The Trustee has not performed an audit or other verification of such information. Future oriented financial information relied upon in this Report is based on the Companies' representatives' assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.

Unless otherwise noted, all currency references in this report are to Canadian dollars.

Capitalized terms not otherwise defined in this report have the meanings ascribed to them in the Proposal.

It is expressly noted and should be clearly understood that Albert Gelman Inc., in its capacity as Trustee under this Proposal, assumes no personal liability for any claims against the Company before or after the filing of the Proposal.

Section L – Statement of Estimated Realization

Distribution to Unsecured Creditors – Bankruptcy

In the event that the Proposal is not accepted by the Company's creditors or the Court the Company would be deemed to have made an assignment in bankruptcy. A bankruptcy of Drexler would result in the Company ceasing operations and would be detrimental to many of Drexler's stakeholders including, among others: (a) its current employees who would likely be terminated; (b) its current suppliers who would lose Drexler as a customer; and, (c) its current customers who may be forced to find an alternative suppliers and incur, potentially, significant damages if Drexler is not able to complete its existing contracts.

Distribution to Unsecured Creditors – Proposal

In the event that the Proposal is accepted by the creditors and the Court, the unsecured creditors will receive payment of their respective claims in full, net of the OSB levy, based on the claim amounts estimated on Drexler's SOA

Section M - Recommendation

For the reasons set out above, the Trustee is of the view that the acceptance of the Proposal is in the best interests of all stakeholders and the Trustee recommends acceptance of the Proposal by the Company's unsecured creditors.

Section N – Meeting of Creditors and Procedures for Voting

A meeting of the Company's creditors will be held on September 20, 2021 at 10:00 a.m. (Toronto time) (the "**Creditor Meeting**"). Due to the concerns related to the COVID-19 pandemic the meeting of the creditors will be held virtually via video conference. Creditors wishing to attend the meeting may use the video conference link set out below to join the meeting.

Video conference link: <https://us02web.zoom.us/j/5041650115>
Meeting ID: 5041650115

To be eligible to vote, creditors must file their Proof of Claim with the Trustee prior to the commencement of the Meeting of Creditors.

Those creditors who do not intend to have a personal representative at the Creditor Meeting should also complete and submit a Voting Letter which is also enclosed, indicating their vote either for or against the Proposal.

The Trustee prefers that Proofs of Claim, Proxies and Voting Letters be submitted in advance of the meeting by fax at 416-504-1655 or by email at proofofclaim@albertgelman.com.


Documents sent via mail or courier must be received by the Trustee prior to the commencement of the Creditors Meeting to be considered for voting purposes.

Corporate creditors who will be sending a representative to vote at the meeting must complete a proxy in favour of the representative in attendance, in order to evidence that this person has the authority to vote on behalf of the corporation.

DATED AT Toronto, Ontario this 7th day of September 2021

**ALBERT GELMAN INC., solely in its
capacity as Trustee in re the Proposal of Drexler
Construction Limited and not in its personal or any
other capacity**

Per:



Bryan A. Gelman, *CIRP, LIT*

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

Original

Amended

Form 78
 Statement of Affairs (Business Proposal) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the proposal of
 Drexler Construction Limited
 of the Town of Rockwood, in the Province of Ontario

To the debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 18th day of March 2021. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	4,758,989.10	1. Inventory	0.00
Balance of secured claims as per list "B"	0.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	4,758,989.10	3. Accounts receivable and other receivables, as per list "E"	
		Good	1,443,449.00
2. Secured creditors as per list "B"	1,500,000.00	Doubtful	0.00
3. Preferred creditors as per list "C"	0.00	Bad	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	Estimated to produce.	1,443,449.00
Total liabilities.	6,258,989.10	4. Bills of exchange, promissory note, etc., as per list "F"	0.00
Surplus	8,938,686.40	5. Deposits in financial institutions	0.00
		6. Cash	692,144.69
		7. Livestock.	0.00
		8. Machinery, equipment and plant.	574,720.00
		9. Real property or immovable as per list "G"	7,760,000.00
		10. Furniture	0.00
		11. RRSPs, RRIFs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	593,255.00
		15. Other property, as per list "H"	4,134,106.81
		If debtor is a corporation, add:	
		Amount of subscribed capital	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid.	0.00
		Estimated to produce	0.00
		Total assets	15,197,675.50
		Deficiency	NIL

I, Anthony Alfred Drexler, of the Town of Rockwood in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 30th day of August 2021 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Rockwood in the Province of Ontario, on this 30th day of August 2021.



Bryan Gelman, Commissioner of Oaths
 For the Province of Ontario
 Expires November 22, 2022



Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 – Continued

List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	1477830 Ontario Inc.	155 Werlich Dr Cambridge ON N1T 1Y2	612.96	0.00	612.96
2	2602763 Ontario Ltd.	339 Elgin St. Port Elgin ON N0H 2C0	99,981.23	0.00	99,981.23
3	Action Car and Truck Accessories	. . ON .	1,268.97	0.00	1,268.97
4	Acton Precast Concrete Ltd	. . ON .	1.00	0.00	1.00
5	Alectra Utilities (formerly Enersource Hydro)	55 John St North Hamilton ON L8R 3M8	5,550.45	0.00	5,550.45
6	Altruck International Truck Centres	48 Ardelt Avenue Kitchener ON N2C 2C9	592.96	0.00	592.96
7	Ancaster Electric	1304 Fiddlers Green Road Ancaster ON L9G 3L1	8,768.80	0.00	8,768.80
8	Armtec Inc.	2976 Day Street Sunnyside Winnipeg MB R5R 0H7	557.32	0.00	557.32
9	Artic Clear 1993 Inc.	509 Dickson Drive Fergus ON N1M2W7	126.80	0.00	126.80
10	Astley Gilbert Limited	42 Carnforth Road Toronto ON M4A 2K7	304.09	0.00	304.09
11	Automated Engineerings Attn: Carolin	91A Duke Street Guelph ON N1E 5L1	566.47	0.00	566.47
12	Badger Daylighting LP	PO Box 9237 Station M Calgary AB T2P 0T4	60,131.57	0.00	60,131.57
13	Barricade Traffic Services Inc. DRE001	8672 Keele Street Concord ON L4K 2N2	6,296.64	0.00	6,296.64
14	Barry Cullen Chev Cadillac Ltd	905 Woodlawn Road W Guelph ON N1K 1B7	2,730.40	0.00	2,730.40
15	Bell Canada F-88 - Business Attn: Insolvency Department	1 Carrefour Alexandre-Graham-Bell, Aile E3 Verdun QC H3E 3B3	2,305.98	0.00	2,305.98
16	Bell Mobility c/o FCT Default Solutions	PO Box 2514, Stn B London ON N6A 4G9	8,728.05	0.00	8,728.05
17	BGL Contractors Corp.	608 Colby Drive Waterloo ON N2V 1A2	11,719.23	0.00	11,719.23
18	Bob's Towing	29 Wells Street Guelph ON N1E 6B7	446.35	0.00	446.35
19	Bolts Plus Incorporated DRE9526	8800 George Bolton Parkway Bolton ON L7E 2Y4	5,926.25	0.00	5,926.25
20	Bomar Landscaping Inc.	Po Box 25078 Stone Road Guelph ON N1G 4T4	102,180.67	0.00	102,180.67
21	Brandt Tractor Ltd	365 Industrial Road Cambridge ON N3H 5S1	1.00	0.00	1.00
22	Brydges Landscape Architecture Inc.	35 Galt Street Guelph ON N1H 3G5	4,738.95	0.00	4,738.95
23	Canadian Cutting & Coring Ltd.	77 Ward Road Brampton ON L6S 6A8	1,271.25	0.00	1,271.25
24	Canadian Linen & Uniform Service 560003294	155 Adelaide Street South London ON N5Z 3K8	871.43	0.00	871.43

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Date

Anthony Alfred Drexler

District of: Ontario
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FORM 78 – Continued

List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	Canadian Network Broadcasting Attn: Warren Quinn	200 - 456 Danforth Avenue Toronto ON M4K 1P4	5,650.00	0.00	5,650.00
26	Capital Paving Inc. ZDREX01	P.O. Box 815 Guelph ON N1H 6L8	11,773.09	0.00	11,773.09
27	Centrelinc Sanitation Ltd. DREXLER	108 Meg Drive, Unit 1 London ON N6E 3T7	2,093.33	0.00	2,093.33
28	CG Equipment	521 Michener Road Guelph ON N1K 1C8	2,761.16	0.00	2,761.16
29	Coco Paving Inc. 209194	949 Wilson Avenue Toronto ON M3K 1G2	4,353.85	0.00	4,353.85
30	Compressed Air International Inc.	60 Haist Ave. U#1 Woodbridge ON L4L 5V4	1,126.24	0.00	1,126.24
31	Con Cast Pipe Ltd Attn: Paul Crow	299 Brock road South Puslinch ON N0B 2J0	24,117.56	0.00	24,117.56
32	Construct Connect Canada Inc.	Lockbox T09510C Toronto ON M5W 2K3	339.00	0.00	339.00
33	Cooper Equipment Rentals Ltd.	C/O TX4009C P.O. Box 4590 Stn A Toronto ON M5W 7B1	9,514.41	0.00	9,514.41
34	Corix Water Services Inc. Attn: Simon Hoang	PO Box 20217 Kelowna BC V1Y 9H2	12,031.23	0.00	12,031.23
35	Cox Construction Ltd.	P.O. Box 427 Guelph ON N1H 6K5	66,550.26	0.00	66,550.26
36	CRA - Tax - Ontario 10148 7387 RT 0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	127,162.87	0.00	127,162.87
37	CRS Contractors Rental Supply - Kitchener	75 Centennial Road Kitchener ON N2B 3E9	1.00	0.00	1.00
38	Deboers Equipment	0519 Wellington Road 7 Elora ON N0B 1S0	403.99	0.00	403.99
39	Dettmer Tire & Auto Service	325 Eramosa Road Guelph ON N1E 2N1	974.85	0.00	974.85
40	Drexcon III Ltd. Attn: Jake Drexler / Jerome Drexler	77 Cedarside Drv Elora ON N0B 1S0	66,450.14	0.00	66,450.14
41	Emco Distribution Ltd 8390724610	P.O. Box 5300, Stn A London ON N2R 1S1	129,203.68	0.00	129,203.68
42	Enbridge Gas Inc.	P.O. Box 4001 STN A Toronto ON M5W 0G2	5,649.94	0.00	5,649.94
43	Enerliv Insulation Attn: Maria Harrison	185 Washburn Drive Kitchener ON N2R 1S1	2,293.90	0.00	2,293.90
44	ETR- 407 Express Toll Route 769947139	P.O. Box 407, Stn D Scarborough ON M1R 5J8	224.33	0.00	224.33
45	Fergus Starter & Alternator	PO Box 187 Fergus ON N1M 2W8	2,411.98	0.00	2,411.98
46	Folmur Construction (2004) Ltd.	5274 Wellington County Road 27 R.R. #1 Rockwood ON N0B 2K0	2,952,337.11	0.00	2,952,337.11
47	Form & Build Supply Inc. - Windsor Office	5360 Brendan Lane Maidstone ON N0R 1K0	408.98	0.00	408.98

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Anthony Alfred Drexler

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FORM 78 – Continued

List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
48	Fred E. Prior & Sons Ltd	38 Hood Street Guelph ON N1E 5W3	422.62	0.00	422.62
49	G & A Lock Services Ltd.	125 Union Street East Waterloo ON N2J 4E5	179.36	0.00	179.36
50	Go Glass & Accessories	. . ON .	664.75	0.00	664.75
51	Grand River Occupational Health And Safety Inc.	. . ON .	23,115.85	0.00	23,115.85
52	Graybar Electric Ltd. 807597	130 Hayward Ave Kitchener ON N2G 4E8	153,983.62	0.00	153,983.62
53	Greenwood Aggregates Ltd. Attn: Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1	8,568.90	0.00	8,568.90
54	Greenwood Construction Co Ltd Attn: Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1	5,445.23	0.00	5,445.23
55	Greenwood Ready Mix Attn: Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1	4,959.21	0.00	4,959.21
56	Groeneveld Lubrication Solutions	8450 Lawson Road Milton ON L9T 0J8	404.61	0.00	404.61
57	Guelph Auto Parts	354 Elizabeth Street Guelph ON N1E 2X9	5,293.30	0.00	5,293.30
58	Guelph Powersweeping	7118 Wellington Road 124 Guelph ON N1H 6J3	497.20	0.00	497.20
59	Harrison Pensa LLP Lawyers for TD Auto Finance (Can	450 Talbot St. London ON N6A 5J6	1.00	0.00	1.00
60	Highway Sterling Western Star	1021 INDUSTRIAL RD (Hwy 401 & 97) Ayr ON N0B 1E0	1,934.72	0.00	1,934.72
61	Hlb System Solutions	291 Woodlawn Road West Guelph ON N1H 7L6	1,544.40	0.00	1,544.40
62	Hose Technology Ltd.	32 Airpark Place Guelph ON N1L 1B2	1,777.35	0.00	1,777.35
63	Hunter Steel Sales	107 Arrow Road Guelph ON N1K 1S8	1.00	0.00	1.00
64	Hydro One Accts Rec.	Unit Tct13-Nt, 483 Bay St N. Tower 13th Toronto ON M5G 2P5	1,059.81	0.00	1,059.81
65	Jim's Repair Shop	105 Alma Street, PO Box 439 Rockwood ON N0B 2K0	1,272.22	0.00	1,272.22
66	JL's Home Building Centre	575 Wellington Road West Guelph ON N1H 8L8	137.96	0.00	137.96
67	John Deere Financial Inc. 1DW624KZKH678993	3430 Superior Court Oakville ON L6L 0C4	1.00	0.00	1.00
68	Juno Electric	69 Regal Rd Unit 1 Guelph ON N1K 1B6	1.00	0.00	1.00
69	Kardtech Remote Fuel Access Technology	41 Delta Park Blvd. Brampton ON L6T 5E7	146.90	0.00	146.90
70	Krown Body Maintenance	549 Massey Road Guelph ON N1K 1B3	652.23	0.00	652.23
71	Lafarge Construction Material	C/O T10088, PO Box 1088 Stn A Toronto ON M5W 2B1	2,435.65	0.00	2,435.65

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Anthony Alfred Drexler

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FORM 78 – Continued

List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
72	Leathertown Lumber	264 Main Street North Acton ON L7H 1W9	83.53	0.00	83.53
73	Leslie Sand & Gravel	5519 6th Line Rockwood ON N0B 2K0	82,969.78	0.00	82,969.78
74	Loadstar Trailers Inc.	PO Box 104 Lakeshore Road Port Hope ON L1A 3V9	953.60	0.00	953.60
75	Maestro Technologies	. . ON .	10,380.32	0.00	10,380.32
76	Mann 2018 Limited	7367 Wellington Road 30 Guelph ON N1H 6J2	44,728.64	0.00	44,728.64
77	Maple Leaf Industrial Supplies	PO Box 638 - 30 Duke Street Arthur ON N0G 1A0	1,230.28	0.00	1,230.28
78	Messer Gasses For Life 2022788	45 Raglin Place Cambridge ON N1R 7J2	677.44	0.00	677.44
79	Millar, Andrew	. . ON .	678.00	0.00	678.00
80	Miller Mobile Offices	1732 Dundas Hwy East Mississauga ON L4X 1L8	1,559.40	0.00	1,559.40
81	Miller Thomson LLP	301 - 100 Sone Road West Guelph ON N1G 5L3	3,758.78	0.00	3,758.78
82	Mister Transmission	775 Woodlawn Road W Guelph ON N1K 1E9	3,978.99	0.00	3,978.99
83	MSC 230881-0001	2595 Skymark Avenue, Suite 202 Mississauga ON L4W 4L5	1,578.81	0.00	1,578.81
84	MTE Consultants Inc.	520 Bingemans Centre Drive Kitchener ON N2B 3X9	462.17	0.00	462.17
85	Mulmur Aggregates Inc	Po Box 427 Guelph ON N1H 6K5	21,700.65	0.00	21,700.65
86	Murtech Manufacturing Inc.	28 Commerce Cres Acton ON L7J 2X3	840.72	0.00	840.72
87	National Concrete Accessories Attn: Mike Melville	1310 Humber Place Ottawa ON K1B 3W3	4,517.06	0.00	4,517.06
88	Newlife Cabinetry	. . ON .	9,215.15	0.00	9,215.15
89	Oosterveld Heating & Air Cond.	1007 York Road Guelph ON N1E 6Y9	1,131.92	0.00	1,131.92
90	Pete Ranger Tire & Regrooving	104 Silvercreek Pkwy N. PO Box 31112 Willow W Guelph ON N1H 6J4	12,003.43	0.00	12,003.43
91	Peto MacCallum Ltd.	165 Cartwright Avenue Toronto ON M6A 2V5	8,366.41	0.00	8,366.41
92	Pipeflo Contracting Corp.	111 Frid Street Hamilton ON L8P 4M3	9,040.00	0.00	9,040.00
93	Protector Security & Locksmith	. . ON .	338.32	0.00	338.32
94	Purolator Courier Ltd 2882338	PO Box 4800 Stn Main Concord ON L4K 0K1	95.46	0.00	95.46
95	Regional Hose Guelph Ltd	. . ON .	230.86	0.00	230.86

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FORM 78 – Continued

List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
96	Reyner Electrical Construction Inc.	835988 Hubbard Road Drumbo ON N0J 1G0	27,284.32	0.00	27,284.32
97	RLB 1000008447	197 Hanlon Creek Blvd. Unit 103 Guelph ON N1C 0A1	86,755.75	0.00	86,755.75
98	Robt Noble Ltd.	9365 Wellington Road 50 Ballinafad ON N0B 1H0	678.00	0.00	678.00
99	Rockwood Home Hardware	. . ON .	398.27	0.00	398.27
100	Rona Cashway Building Centre	55 Dawson Road Guelph ON N1H 1B1	1,507.60	0.00	1,507.60
101	Royal Bank of Canada Attn: Ian Aversa	Brookfield Place 181 Bay Street, Suite 1800 Toronto ON M5J 2T9	1.00	0.00	1.00
102	Safety-Kleen Canada Inc Attn: Mohiuddin, Syed Azeem DR10075	60 Bury Court Brantford ON N3S 7V2	909.11	0.00	909.11
103	Sandale Utility Products 8392129526	Po Box 5300, Stn A, London ON N6A 4N7	27,445.53	0.00	27,445.53
104	Selectra Inc	. . ON .	1.00	0.00	1.00
105	Signshop	. . ON .	949.20	0.00	949.20
106	Spectrum Lab Groups 9384	PO Box 77074 Martingrove PO Woodbridge ON L4L 9S3	500.39	0.00	500.39
107	Speedy Collision - Guelph	349B Elizabeth Street Guelph ON N1E 2X9	8,134.76	0.00	8,134.76
108	St Marys Cement Inc.	Canada Lockbox 917330, PO Box 4090 Stn A Toronto ON M5W 0E9	38,854.41	0.00	38,854.41
109	Star Mechanical Ltd	44 Johnston Street Guelph ON N1E 5T6	127.92	0.00	127.92
110	Sunbelt Rentals Inc. 7010376	Po Box 99257 Station Terminal PO Box 99257 Vancouver BC V6B 0N5	34,392.12	0.00	34,392.12
111	Syntec Process Equipment	. . ON .	4,820.58	0.00	4,820.58
112	Ted's Tire Discounter	. . ON .	91.38	0.00	91.38
113	The Bank of Nova Scotia 1GKS2CKJ1LR180720	10 Wright Boulevard Stratford ON N5A 7X9	1.00	0.00	1.00
114	The Murray Group Ltd.	83 McGivern St., PO Box 40 Moorefield ON N0G 2K0	176,642.10	0.00	176,642.10
115	Town & Country Fencing	Box 31119 Willow West Guelph ON N1H 8K1	141.25	0.00	141.25
116	Township of Guelph/Eramosa Tax Department	Box 700 Rockwood ON N0B 2K0	8,278.42	0.00	8,278.42
117	Treasurer of Ontario (EHT)	33 King Street W PO Box 620 Oshawa ON L1H 8E9	5,014.01	0.00	5,014.01
118	T-Rex Construction	218 17-A Silvercreek Parkway N Box 309 Guelph ON N1H 8E8	40,637.62	0.00	40,637.62

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FORM 78 – Continued

List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
119	Tri County Sandblasting Inc.	. . ON .	2,260.00	0.00	2,260.00
120	Tunnel Vision Trenchless Services Inc.	127 Earl Thompson Place Ayr ON N0B 1E0	9,675.67	0.00	9,675.67
121	UPI Inc.	105 Silvercreek Pkwy N Guelph ON N1H 8M1	59,631.78	0.00	59,631.78
122	Walker Environmental Group Inc. Attn: Vanessa Ingraham	PO Box 100 Thorold ON L2V 3Y8	2,245.08	0.00	2,245.08
123	Waste Management Services	Po Box 4205 Stn A Toronto ON M5W 5L4	7,691.10	0.00	7,691.10
124	Wasteco	150 Orenda Road Brampton ON L6W 1W3	1.00	0.00	1.00
125	Wave Equipment Ltd. Attn: Jen	P.O. Box 218, 022790 Grey Road 16 Chatsworth ON N0H 1G0	4,510.39	0.00	4,510.39
126	Wayne Moore	c/o Samfiru Tumarkin LLP 275 Bank Street, Suite 402 Ottawa ON K2P 2L6	1.00	0.00	1.00
127	Wellington Dufferin Paving	8346 Wellington Country Road 19 Fergus ON N1M 2W4	4,921.35	0.00	4,921.35
128	Whitton Construction Ltd	R.R. #1 Rockwood ON N0B 2K0	4,520.00	0.00	4,520.00
129	Wm. Green Roofing Ltd.	45 Dawson Road, Unit #2 Guelph ON N1H 1B1	10,353.98	0.00	10,353.98
130	Wolseley Canada Inc. WX23135	Box 5330 Burlington ON L7R 4Z2	66.79	0.00	66.79
131	XENEX Enterprises Inc.	155 Rexdale Blvd. Suite 707 Toronto ON M9W 5Z8	135.60	0.00	135.60
132	Xerox Canada Ltd. Attn: Chantal Maillet	20 York Mills Road, Suite 500, Box 700 Toronto ON M2P 2C2	878.29	0.00	878.29
Total:			4,758,989.10	0.00	4,758,989.10

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FORM 78 – Continued

List "B"
 Secured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Bank of Montreal 3HTDTAPT1HN657832	5750 Explorer Drive Mississauga ON L4W 0A9	1.00	Motor Vehicles - Other - 2017 - International Truck - HX620 SBA 6X4 - 3HTDTAPT1HN657832	01-May-2017	0.00		1.00
2	Canadian Equipment Finance & Leasing Inc. 5KKMAXDV5MPMH0867	5-250 Woolwich St. S Breslau ON N0B 1M0	1.00	Motor Vehicles - Other - 2021 - Western Star - 4700SB - 5KKMAXDV5MPMH0867	14-Aug-2020	0.00		1.00
3	Corwin Mortgage Capital Inc. Attn: Kyle Fenwick	300-333 Wilson Avenue Toronto ON M3H 1T2	1,500,000.00	Real Property or Immovable - Land - Guelph - 183 Catherine St Real Property or Immovable - Building and Land - Guelph - 5270 Wellington Road 27 Real Property or Immovable - House - Rockwood - 5270 Wellington Road 27	10-May-2021 10-May-2021 10-May-2021	1,500,000.00 0.00 0.00	3,000,000.00 2,400,000.00 860,000.00	
4	John Deere Financial Inc. 1FF470GXVHE471498	295 Hunter Road, PO Box 1000 Grimsby ON L3M 4H5	1.00	Motor Vehicles - Other - 2018 - John Deere - 470GLFF - 1FF470GXVHE471498	05-Jun-2018	0.00		1.00
5	John Deere Financial Inc. 1T0310337672 / 1T0310SLJD337506	3430 Superior Court Oakville ON L6L 0C4	1.00	Motor Vehicles - Other - 2018 - John Deere - 310 SLT - 1T0310SLAJD337672 Motor Vehicles - Other - 2018 - John Deere - 310 SLT - 1T0310SLJD337506	22-Oct-2018 22-Oct-2018	0.00 0.00		1.00
6	John Deere Financial Inc. 1T0410LXPJD337623	3430 Superior Court Oakville ON L6L 0C4	1.00	Motor Vehicles - Other - 2018 - John Deere - 410LXT - 1T0410LXPJD337623	22-Oct-2018	0.00		1.00
7	John Deere Financial Inc. 1T0650KKCJF334720	3430 Superior Court Oakville ON L6L 0C4	1.00	Motor Vehicles - Other - 2018 - John Deere - 650K - 1T0650KKCJF334720	30-Sep-2020	0.00		1.00
8	TD Auto Finance (Canada) Inc. 1GC4YNE75LF221060	PO BOX 4086, Station A Toronto ON M5W 5K3	1.00	Motor Vehicles - Automobile - 2020 - Chevrolet - Silverado 2500 - 1GC4YNE75LF221060	06-Jul-2020	0.00		1.00
9	TD Auto Finance (Canada) Inc. 1GCPYFED0LZ270089	PO Box 4086, Station A Toronto ON M5W 5K3	1.00	Motor Vehicles - Automobile - 2020 - Chevrolet - Silverado 1500 - 1GCPYFED0LZ270089	10-Jul-2020	0.00		1.00

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FORM 78 – Continued

List "B"
 Secured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
10	The Bank of Nova Scotia 1GC1KWEY4JF148859	4715 Tahoe Boulevard Mississauga ON L4W 0B4	1.00	Motor Vehicles - Automobile - 2018 - Chevrolet - Silverado 2500 - 1GC1KWEY4JF148859	07-Dec-2017	0.00		1.00
11	Wells Fargo Equipment Finance Company 902900-1058	1290 Central Parkway W. Suite 1100 Mississauga ON L5C 4R3	1.00	Motor Vehicles - Other - 2018 - John Deere - GO GT-3600 - 902900-1058	19-Jun-2018	0.00		1.00
Total:			1,500,010.00			1,500,000.00	6,260,000.00	10.00

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FORM 78 – Continued

List "C"
Preferred Creditors for Wages, Rent, etc.

Drexler Construction Limited

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

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FORM 78 – Continued

List "D"
Contingent or Other Liabilities

Drexler Construction Limited

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

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FORM 78 – Continued

List "E"
 Debts Due to the Debtor
 Drexler Construction Limited

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Due from 970743 Ontario Inc.	Ontario ON	Unsecured	117,189.00 0.00 0.00		18-Mar-2021	117,189.00	None
2	Due from Down Under Pipe & Cable Locating Ltd.	Ontario ON	Unsecured	12,000.00 0.00 0.00		18-Mar-2021	12,000.00	None
3	Due from related parties	Ontario ON	Unsecured	827,966.00 0.00 0.00		18-Mar-2021	827,966.00	None
4	Due from Shareholders	Ontario ON	Unsecured	486,294.00 0.00 0.00		18-Mar-2021	486,294.00	None
Total:				1,443,449.00 0.00 0.00			1,443,449.00	

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FORM 78 – Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Drexler Construction Limited

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

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FORM 78 – Continued

List "G"
Real Property or Immovables Owned by Debtor
Drexler Construction Limited

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Building and Land - Guelph - 5270 Wellington Road 27	Owned by Debtor	Drexler Construction Limited	2,400,000.00	Corwin Mortgage Capital Inc. 300-333 Wilson Avenue Toronto ON M3H 1T2 1,500,000.00	2,400,000.00
House - Rockwood - 5270 Wellington Road 27	Owned by Debtor	Drexler Construction Limited	860,000.00	Corwin Mortgage Capital Inc. 300-333 Wilson Avenue Toronto ON M3H 1T2 1,500,000.00	860,000.00
Land - Guelph - 183 Catherine St	Owned by Debtor	Drexler Construction Limited	4,500,000.00	Corwin Mortgage Capital Inc. 300-333 Wilson Avenue Toronto ON M3H 1T2 1,500,000.00	3,000,000.00
Total:			7,760,000.00		6,260,000.00

30-Aug-2021

Date



Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 – Continued

List "H"
 Property

Drexler Construction Limited
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	632,132.33
			0.00	60,012.36
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		Computer Equipment	17,639.00	17,639.00
		Equipment	557,081.00	557,081.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles		Automobile - 2018 - Chevrolet - Silverado 2500 - 1GC1KWEY4JF148859	0.00	1.00
		Other - 2018 - John Deere - 470GLFF - 1FF470GXVHE471498	0.00	1.00
		Other - 2018 - John Deere - GO GT-3600 - 902900-1058	0.00	1.00
		Other - 2018 - John Deere - 310 SLT - 1T0310SLAJD337672	0.00	1.00
		Other - 2018 - John Deere - 310 SLT - 1T0310SLJJD337506	0.00	1.00
		Other - 2018 - John Deere - 410LXT - 1T0410LXPJD337623	0.00	1.00
		Automobile - 2020 - Chevrolet - Silverado 2500 - 1GC4YNE75LF221060	0.00	1.00
		Automobile - 2020 - Chevrolet - Silverado 1500 - 1GCPYFED0LZ270089	0.00	1.00
		Other - 2021 - Western Star - 4700SB - 5KKMAXDV5MPMH0867	0.00	1.00
		Other - 2018 - John Deere - 650K - 1T0650KKCF334720	0.00	1.00
		Other - 2017 - International Truck - HX620 SBA 6X4 - 3HTDTAPT1HN657832	0.00	1.00
		Automobile - Other Vehicles	593,244.00	593,244.00
(l) Taxes			0.00	0.00

30-Aug-2021

Date



Anthony Alfred Drexler

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 78 -- Concluded

List "H"
Property

Drexler Construction Limited

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(m) Other		Account Receivables	3,840,050.81	3,840,050.81
		Inventories	0.00	249,849.00
		Prepaid Expenses	0.00	9,207.00
		Deffered Income Tax Asset	35,000.00	35,000.00
			Total:	5,994,226.50

30-Aug-2021

Date

Anthony Alfred Drexler

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 31
Proof of Claim
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the proposal of Drexler Construction Limited of the Town of Rockwood in the Province of Ontario and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____, do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of the filing of its notice of intention to make a proposal (NOI), namely the 18th day of March 2021, and still is, indebted to the creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$_____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and
(Check appropriate description.)

Regarding the amount of \$_____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$_____, I do not claim a right to a priority.
(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$_____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$_____

That in respect of this debt, I hold assets of the debtor valued at \$_____ as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$_____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$_____
(Attach a copy of sales agreement and delivery receipts.)

E. CLAIM BY WAGE EARNER OF \$ _____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____,

G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____, _____.

Witness

Creditor

Phone Number: _____

Fax Number : _____

E-mail Address : _____

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 36
Proxy
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

I, _____, of _____, a creditor in the above matter, hereby
appoint _____, of _____, to be
my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without)
power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Albert Gelman Inc. - Licensed Insolvency Trustee

100 Simcoe Street, Suite 125
Toronto ON M5H 3G2
Fax: (416) 504-1655
E-mail: proofofclaim@albertgelman.com

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 37

Voting Letter
(Paragraph 51(1)(f) of the Act)

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

I, _____, creditor (or I, _____, representative of _____, creditor), of _____, a creditor in the above matter for the sum of \$ _____, hereby request the trustee acting with respect to the proposal of Drexler Construction Limited, to record my vote _____ (for or against) the acceptance of the proposal as made on the 30th day of August 2021.

Dated at _____, this _____ day of _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:
Albert Gelman Inc. - Licensed Insolvency Trustee
Per:

Bryan Gelman - Licensed Insolvency Trustee
100 Simcoe Street, Suite 125
Toronto ON M5H 3G2
Fax: (416) 504-1655
E-mail: proofofclaim@albertgelman.com

This is **Exhibit "C"** referred to in
the Affidavit of Ashley Smithson

Sworn by videoconference on this 9th day of September 2021



Commissioner for taking Affidavits

Suzette Warner, a commissioner, etc.
Province of Ontario, for Albert Gelman Inc.
Expires February 4, 2022

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 92
Notice of Proposal to Creditors
(Section 51 of the Act)

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Take notice that Drexler Construction Limited of the Town of Rockwood in the Province of Ontario has lodged with me a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed.

A general meeting of the creditors will be held on the 20th day of September 2021 at 10:00 AM at Meeting of Creditors by Zoom Meeting, <https://us02web.zoom.us/j/5041650115>, Meeting ID - 5041650115.

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim must be lodged with me prior to the commencement of the meeting.

Proxies and voting letters intended to be used at the meeting may be filed at any time up until the moment a vote is called.

Dated at the City of Toronto in the Province of Ontario, this 8th day of September 2021.

Albert Gelman Inc. - Licensed Insolvency Trustee

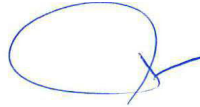


100 Simcoe Street, Suite 125
Toronto ON M5H 3G2
Phone: (416) 504-1650 Fax: (416) 504-1655

(A form of proof of claim, a form of proxy and a voting letter should be enclosed with each notice.)

This is **Exhibit "D"** referred to in
the Affidavit of Ashley Smithson

Sworn by videoconference on this 9th day of September 2021

A handwritten signature in blue ink, consisting of a large, loopy initial 'S' followed by a smaller, less distinct mark.

Commissioner for taking Affidavits

Suzette Warner, a commissioner, etc.
Province of Ontario, for Albert Gelman Inc.
Expires February 4, 2022



[Home](#) > ... > [Landing Page](#) ..()

Update filing - update is confirmed

Welcome **Ashley Smithson** | [Preferences](#) | [E-Filing helpdesk](#) | [Instructions](#) | [Logout](#)

Estate Information

Please Note: The following estate(s) were updated:

- **Estate Number:** 35-2721716
- **Estate Name:** Drexler Construction Limited

Document(s) submitted

The following document(s) have been successfully submitted

- Form 92: Notice of Proposal to Creditors

Reference

- The Reference Number for this transaction is: **18895476**.
- Submitted by Ashley Smithson.
- 2021-09-08 09:34 EDT

[Submit another document for this estate.](#)

If you would like to submit a document against a different estate, please click on the **Update** link in the left hand side menu.

Date modified: 2021-08-06

Exhibit “J”

District of: Ontario
Division No.: 08 - Waterloo
Court No.: 35-2721716
Estate No.: 35-2721716

In the matter of the Proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Minutes of the First Meeting of Creditors

Trustee: Albert Gelman Inc. (“**AGI**” or the “**Trustee**”)
Debtor: Drexler Construction Limited. (the “**Debtor**”)
Chairperson: Bryan Gelman

Date of First Meeting of Creditors: September 20, 2021 at 10:00 a.m.

Location: Via videoconference

Attendees: Bryan Gelman, Chairperson
Tom McElroy, representative of the Trustee
Ashley Robinson, representative of the Trustee
Jerome Drexler, representative of the Debtor
Anthony Alfred Drexler, representative of the Debtor
Rodney Davis, CFO of the Debtor
Matt Delcol, CFO of the Debtor
Howard Manis, counsel to the Trustee
Brendan Bissell, counsel to the Debtor
Stuart Valentine, representative of The Murray Group Ltd.
Patricia Noot, representative of Sunbelt Rentals Inc.
Connie Rehkopf, representative of Sunbelt Rentals Inc.
Regan Cox, representative of Cox Construction Limited and Mulmur Aggregates Inc.
Ken Ruckstuhl, representative of Cox Construction Limited and Mulmur Aggregates Inc.
Erin Scarlet, representative of HLB Systems Solutions
Iliia Valitsky, legal counsel to Coco Paving Inc.
Jim Kelly, representative of Capital Paving Inc.
Dean Langley, representative of TD Auto Finance
Rick Vasey, general proxy for BGL Contractors Corp.
Fiona Zhu, generally proxy for the Canada Revenue Agency

The meeting was called to order at 10:00 a.m.

The Chairman examined the unsecured proof of claim filed by the Canada Revenue Agency (“**CRA**”) as well as the proxy received from the CRA appointing Fiona Zhu as their general proxy. The Chairperson established that there was a quorum.

The Trustee presented its affidavit confirming that notice of the Proposal and first meeting of creditors had been sent to each of the Debtor’s creditors prior to the creditor meeting.

The Trustee canvassed the attendees who advised that they had all received a copy of the Trustee’s report on the Proposal and that each had reviewed same.

The Trustee opened the floor to questions and comments of the attendees. A brief discussion took place among the attendees.

Vote on Proposal

The Trustee tabled the Debtor's Proposal dated August 30, 2021 (the "**Proposal**").

Rick Vasey, in his capacity as general proxy for BGL Contractors Group, made a motion to vote on the Proposal. The motion was seconded by Fiona Zhu in her capacity as general proxy to the Canada Revenue Agency. There were no objections.

A vote was taken on the Proposal and the result are set out on the voting register attached hereto as **Exhibit "A"**.

The Trustee announced that the Proposal was approved unanimously by the Debtor's creditors.

Inspectors

The creditors appointed Stuart Valentine, Rick Vasey and Regan Cox as Inspectors.

Adjournment

There being no further business, the meeting was adjourned.

DATED at Toronto this 22nd day of September 2021

**ALBERT GELMAN INC., solely in its
capacity as Trustee in re the Proposal of
Drexler Construction Limited and not in its personal capacity**

Per: Bryan Gelman, *CIRP, LIT*

District of Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

Exhibit "A"

Voting Summary

In the matter of the proposal of
 Drexler Construction Limited
 of the Town of Rockwood, in the Province of Ontario

Insolvency Date: 18-Mar-2021
 Estate Number: 35-2721716

Result of Voting

Class	Total #			Dollar Value of Claims		Percentage by Votes		Percentage by Value		Result	
	Votes	Yes	No	Yes	No	Yes	No	Yes	No	By Votes	By Value
	21	21	0	995,156.97	0.00	100.00	0.00	100.00	0.00	App.	App.

List of creditors

Class	Creditor Name	Type	Account #	\$ Admitted for Voting	Voted By	Vote
	Badger Daylighting LP	U		60,131.57	Letter	For
	Barry Cullen Chev Cadillac Ltd	U		2,881.75	Letter	For
	BGL Contractors Corp.	U		11,719.23	In Person	For
	Canadian Cutting & Coring Ltd.	U		1,271.25	Letter	For
	CG Equipment	U		2,761.16	Letter	For
	Corix Water Services Inc.	U		12,031.23	Letter	For
	Cox Construction Ltd.	U		66,550.26	Letter	For
	CRA - Tax - Ontario	U	10148 7387 RT 0001	127,162.87	In Person	For
	Deboers Equipment	U		403.99	Letter	For
	Graybar Electric Ltd.	U	807597	153,983.62	Letter	For
	Greenwood Aggregates Ltd.	U		6,207.96	Letter	For
	Greenwood Ready Mix	U		7,320.13	Letter	For
	Hydro One Accts Rec.	U	200019484540	12,262.91	Letter	For
	Leslie Sand & Gravel	U		82,969.78	Letter	For
	Mulmur Aggregates Inc	U		21,700.65	Letter	For
	Newlife Cabinetry	U		9,215.15	Letter	For
	RLB	U	1000008447	86,755.75	Letter	For
	St Marys Cement Inc.	U		39,204.48	Letter	For
	The Murray Group Ltd.	U		221,315.78	Letter	For
	Tunnel Vision Trenchless Services Inc.	U		9,675.67	Letter	For
	UPI Inc.	U		59,631.78	Letter	For

Exhibit “K”

District of: ON
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

**In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario**

Affidavit of Service

I, Ashley Smithson, of the City of Toronto, in the Province of Ontario, an employee of Albert Gelman Inc., hereby make oath (or solemnly affirm) and say:

1. That on the 27th day of September 2021, I did cause to be sent by email, fax or by regular mail to all parties on the service list attached hereto as **Exhibit "A"**, the following document(s):
 - a) **Exhibit "B"** titled Form 40.1 – Notice of Hearing for Application of Court Approval of Proposal
2. And that on the 27th day of September 2021, a copy of these documents were emailed to the corporate officer at alf@drexlerconstruction.on.ca
3. And on 27th day of September 2021 a copy of this document was e-filed with the Official Receiver. A copy of the e-filing confirmation is attached hereto as **Exhibit "C"**.

Sworn remotely by Ashley Smithson at Toronto, Ontario }
before me at Vaughan, Ontario in accordance with }
O. Reg. 431/20, Administering Oath or Declaration }
Remotely, this 27th day of September , 2021 }



Digitally signed
by Suzette
Warner


Ashley Smithson

A Commissioner of Oaths

Suzette Warner, a commissioner, etc.
Province of Ontario, for Albert Gelman Inc.
Expires February 4, 2022

This is **Exhibit “A”** referred to in

the Affidavit of Ashley Smithson

Sworn by videoconference on this 27th day of September 2021



Commissioner for taking Affidavits

Suzette Warner, a commissioner, etc.

Province of Ontario, for Albert Gelman Inc.

Expires February 4, 2022

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Director	Anthony Alfred Drexler		5282 Wellington County Road 27 RR1 Rockwood ON N0B 2K0 <i>alf@drexlerconstruction.on.ca</i>
Secured	Bank of Montreal		3HTDTAPT1HN657832 5750 Explorer Drive Mississauga ON L4W 0A9 <i>Jennifer.Beatty@bmo.com</i>
	Canadian Equipment Finance & Leasing Inc.		5KKMAXDV5MPMH0867 5-250 Woolwich St. S Breslau ON N0B 1M0 <i>Brent.Keenan@cefl.ca</i>
	Corwin Mortgage Capital Inc.	Kyle Fenwick	300-333 Wilson Avenue Toronto ON M3H 1T2 <i>kyle@corwincapital.ca</i>
	John Deere Financial Inc.		1FF470GXVHE471498 295 Hunter Road, PO Box 1000 Grimsby ON L3M 4H5 <i>BertrandRobert@JohnDeere.com</i>
	John Deere Financial Inc.		1T0310337672 / 1T0310SLJJD337506 3430 Superior Court Oakville ON L6L 0C4
	John Deere Financial Inc.		1T0410LXPJD337623 3430 Superior Court Oakville ON L6L 0C4
	John Deere Financial Inc.		1T0650KKCJF334720 3430 Superior Court Oakville ON L6L 0C4
	TD Auto Finance (Canada) Inc.		1GC4YNE75LF221060 PO BOX 4086, Station A Toronto ON M5W 5K3 <i>Dean.Langley@td.com</i>
	TD Auto Finance (Canada) Inc.		1GCPYFEDOLZ270089 PO Box 4086, Station A Toronto ON M5W 5K3 <i>Dean.Langley@td.com</i>
	The Bank of Nova Scotia		1GC1KWEY4JF148859 4715 Tahoe Boulevard Mississauga ON L4W 0B4 <i>John.Cameron@scotiabank.com</i>
	Wells Fargo Equipment Finance Company		902900-1058 1290 Central Parkway W. Suite 1100 Mississauga ON L5C 4R3
Unsecured	1477830 Ontario Inc.		155 Werlich Dr Cambridge ON N1T 1Y2 Fax: (519) 653-6953
	2602763 Ontario Ltd.		339 Elgin St. Port Elgin ON N0H 2C0 <i>peter.drexler@drexlerconstruction.on.ca</i>
	Action Car and Truck Accessories		200 Horsman Road Moncton NB E1E 0G8 <i>KStrang@actiontrucks.com</i>
	Acton Precast Concrete Ltd		8949 Wellington County Road 50 Acton ON L7J 2L8 <i>accounting@actonprecast.com,</i> <i>andrea@actonprecast.com</i>

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	Alectra Utilities (formerly Enersource Hydro)		55 John St North Hamilton ON L8R 3M8 Fax: (905) 566-2737 collectionagency@horizonutilities.com
	Altruck International Truck Centres		48 Ardelt Avenue Kitchener ON N2C 2C9 ARCredit1@altruck.com
	Ancaster Electric		1304 Fiddlers Green Road Ancaster ON L9G 3L1 office@ancasterelectric.ca
	Armtec Inc.		2976 Day Street Sunnyside Winnipeg MB R5R 0H7 Fax: (204) 222-8470
	Artic Clear 1993 Inc.		509 Dickson Drive Fergus ON N1M2W7 Fax: (519) 843-4987
	Astley Gilbert Limited		42 Carnforth Road Toronto ON M4A 2K7 Fax: (416) 288-0634 maryl@astleygilbert.com
	Automated Engineerings	Carolyn	91A Duke Street Guelph ON N1E 5L1 carolin@autoengtech.onn.ca
	Badger Daylighting LP		PO Box 9237 Station M Calgary AB T2P 0T4 accountsreceivable@badgerinc.ca
	Barricade Traffic Services Inc.		DRE001 8672 Keele Street Concord ON L4K 2N2 Fax: (905) 669-3935
	Barry Cullen Chev Cadillac Ltd		905 Woodlawn Road W Guelph ON N1K 1B7 pcullen@barrycullen.com
	Bell Canada F-88 - Business	Insolvency Department	1 Carrefour Alexandre-Graham-Bell, Aile E3 Verdun QC H3E 3B3 Fax: (514) 766-7326 insolv@bell.ca
	Bell Mobility c/o FCT Default Solutions		PO Box 2514, Stn B London ON N6A 4G9 CorporateCollectionSupport@Mobility.com
	BGL Contractors Corp.		608 Colby Drive Waterloo ON N2V 1A2 Fax: (519) 725-5002 gordr@bglcc.ca
	Bob's Towing		29 Wells Street Guelph ON N1E 6B7 info@bobstowingguelph.ca
	Bolts Plus Incorporated		DRE9526 8800 George Bolton Parkway Bolton ON L7E 2Y4 Fax: (905) 857-4493
	Bomar Landscaping Inc.		Po Box 25078 Stone Road Guelph ON N1G 4T4 katie@bomarinc.ca

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	Brandt Tractor Ltd		365 Industrial Road Cambridge ON N3H 5S1 kricafrente@brandt.ca
	Brydges Landscape Architecture Inc.		35 Galt Street Guelph ON N1H 3G5 office@brydgesia.ca
	Canadian Cutting & Coring Ltd.		77 Ward Road Brampton ON L6S 6A8 Fax: (905) 624-1736 sandra@cancut.ca
	Canadian Linen & Uniform Service		560003294 155 Adelaide Street South London ON N5Z 3K8 Fax: (519) 894-3337
	Canadian Network Broadcasting	Warren Quinn	200 - 456 Danforth Avenue Toronto ON M4K 1P4 Fax: (877) 585-9688 wquinn@cnbmedia.com
	Capital Paving Inc.		ZDREX01 P.O. Box 815 Guelph ON N1H 6L8 Fax: (519) 822-1454 jkelly@capitalpaving.on.ca
	Centreline Sanitation Ltd.		DREXLER 108 Meg Drive, Unit 1 London ON N6E 3T7 Fax: (519) 668-1714
	CG Equipment		521 Michener Road Guelph ON N1K 1C8 Fax: (519) 837-2055 gfrassib@cgequipment.com
	Coco Paving Inc.		209194 949 Wilson Avenue Toronto ON M3K 1G2 lvalitsky@cocogroup.com
	Compressed Air International Inc.		60 Haist Ave U#1 Woodbridge ON L4L 5V4 Fax: (519) 837-0453
	Con Cast Pipe Ltd	Paul Crow	299 Brock road South Puslinch ON N0B 2J0 pcrow@concastpipe.com
	Construct Connect Canada Inc.		Lockbox T09510C Toronto ON M5W 2K3 customerservice@constructconnect.com
	Cooper Equipment Rentals Ltd.		C/O TX4009C P.O. Box 4590 Stn A Toronto ON M5W 7B1 ar@cooperequipment.ca
	Corix Water Services Inc.	Simon Hoang	1160 - 1188 West Georgia Street Vancouver BC V6A 4A2 simon.hoang@corix.com
	Cox Construction Ltd.		P.O. Box 427 Guelph ON N1H 6K5 Fax: (519) 824-6579 ktuckstuhl@coxconstruction.ca

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	CRA - Tax - Ontario		10148 7387 RT 0001 Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9 Fax: (866) 229-0839
	CRS Contractors Rental Supply - Kitchener		75 Centennial Road Kitchener ON N2B 3E9 Fax: (519) 576-6641 info@crskitchener.ca
	Deboers Equipment		0519 Wellington Road 7 Elora ON N0B 1S0 maryclark1@deboersequipment.com
	Dettmer Tire & Auto Service		325 Eramosa Road Guelph ON N1E 2N1 Fax: (519) 763-4750
	Drexcon III Ltd.	Jake Drexler / Jerome Drexler	77 Cedarside Drv Elora ON N0B 1S0 jake.drexler@drexlerconstruction.on.ca
	Emco Distribution Ltd		8390724610 P.O. Box 5300, Stn A London ON N2R 1S1 DJobanputra@emcoltd.com, escharlach@emcoltd.com
	Enbridge Gas Inc.		P.O. Box 4001 STN A Toronto ON M5W 0G2 ombudsman@enbridge.com
	Enerliv Insulation	Maria Harrison	185 Washburn Drive Kitchener ON N2R 1S1 jmelo@enerliv.ca
	ETR- 407 Express Toll Route		769947139 P.O. Box 407, Stn D Scarborough ON M1R 5J8 BusinessHelp@407etr.com
	Fergus Starter & Alternator		PO Box 187 Fergus ON N1M 2W8 Fax: (519) 787-9370
	Folmur Construction (2004) Ltd.		5274 Wellington County Road 27 R.R. #1 Rockwood ON N0B 2K0 info@folmurconstruction.com
	Form & Build Supply Inc. - Windsor Office		5360 Brendan Lane Maidstone ON N0R 1K0 Fax: (519) 737-0411
	Fred E. Prior & Sons Ltd		38 Hood Street Guelph ON N1E 5W3 landscape@feprior.com
	G & A Lock Services Ltd.		125 Union Street East Waterloo ON N2J 4E5
	Go Glass & Accessories		660 Imperial Road, Unit A Guelph ON N1H 7M3 guelph@goglass.ca
	Grand River Occupational Health And Safety Inc.		45 Commerce Court Cambridge ON N3C 4P7 mail@grandriversales.com

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	Graybar Electric Ltd.		807597 130 Hayward Ave Kitchener ON N2G 4E8 Fax: (519) 576-4050
	Greenwood Aggregates Ltd.	Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1 sam@greenwoodconst.ca
	Greenwood Construction Co Ltd	Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1 sam@greenwoodconst.ca
	Greenwood Ready Mix	Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1 sam@greenwoodconst.ca
	Groeneveld Lubrication Solutions		8450 Lawson Road Milton ON L9T 0J8 m.shelton@groeneveld-beka.com
	Guelph Auto Parts		354 Elizabeth Street Guelph ON N1E 2X9 Fax: (519) 767-2880
	Guelph Powersweeping		7118 Wellington Road 124 Guelph ON N1H 6J3 info@guelphpowersweeping.com
	Harrison Pensa LLP		Lawyers for TD Auto Finance (Can 450 Talbot St London ON N6A 5J6 Fax: (519) 667-3362 mcassone@harrisonpensa.com
	Highway Sterling Western Star		1021 INDUSTRIAL RD (Hwy 401 & 97) Ayr ON N0B 1E0 Fax: (519) 740-3848
	Hlb System Solutions		291 Woodlawn Road West Guelph ON N1H 7L6 escarlett@hlbsolutions.com
	Hose Technology Ltd.		32 Airpark Place Guelph ON N1L 1B2 Fax: (519) 685-0533
	Hunter Steel Sales		107 Arrow Road Guelph ON N1K 1S8 Fax: (519) 767-6695
	Hydro One Accts Rec.		200019484540 Unit Tct13-Nt, 483 Bay St N. Tower 13th Toronto ON M5G 2P5 customercommunications@hydroone.com
	Jim's Repair Shop		105 Alma Street, PO Box 439 Rockwood ON N0B 2K0 jims.repair@bellnet.ca
	JL's Home Building Centre		575 Wellington Road West Guelph ON N1H 8L8 Fax: (519) 822-5363
	John Deere Financial Inc.		1DW624KZKHD678993 3430 Superior Court Oakville ON L6L 0C4
	Juno Electric		69 Regal Rd Unit 1 Guelph ON N1K 1B6 Fax: (519) 821-6827

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	Kardtech Remote Fuel Access Technology		41 Delta Park Blvd. Brampton ON L6T 5E7 Fax: (905) 792-5149
	Krown Body Maintenance		549 Massey Road Guelph ON N1K 1B3 orangevillekrown@bellnet.ca
	Lafarge Construction Material		525 Victoria Ave North Hamilton ON L8L 8G6 mark.lippett@lafargeholdinginc.com
	Leathertown Lumber		264 Main Street North Acton ON L7H 1W9 jcober.leathertown@bellnet.ca
	Leslie Sand & Gravel		5519 6th Line Rockwood ON N0B 2K0 Fax: (519) 856-4050 graham@lesliesandandgravel.com
	Loadstar Trailers Inc.		PO Box 104 Lakeshore Road Port Hope ON L1A 3V9 Fax: (905) 885-1278
	Maestro Technologies		1625 Boul. Lionel-Boulet, Bureau 300 Varenes QC J3X 1P7 hshenton@maestro.ca
	Mann 2018 Limited		7367 Wellington Road 30 Guelph ON N1H 6J2 Fax: (519) 836-9270
	Maple Leaf Industrial Supplies		PO Box 638 - 30 Duke Street Arthur ON N0G 1A0 mplleaf@bell.net
	Messer Gasses For Life		2022788 45 Raglin Place Cambridge ON N1R 7J2 credit@messer-ca.com
	Millar, Andrew		187 Fife Road Guelph ON N1H 7J3 andy.millar@drexlerconstruction.on.ca
	Miller Mobile Offices		1732 Dundas Hwy East Mississauga ON L4X 1L8 Fax: (905) 279-0023
	Miller Thomson LLP		301 - 100 Sone Road West Guelph ON N1G 5L3 Fax: (519) 822-1583 lmcArthur@millerthomson.com
	Mister Transmission		775 Woodlawn Road W Guelph ON N1K 1E9 Fax: (519) 821-7191
	MSC		230881-0001 2595 Skymark Avenue, Suite 202 Mississauga ON L4W 4L5 Fax: (905) 219-6303
	MTE Consultants Inc.		520 Bingemans Centre Drive Kitchener ON N2B 3X9 Fax: (519) 743-6513
	Mulmur Aggregates Inc		Po Box 427 Guelph ON N1H 6K5 Fax: (519) 824-6579 kruckstuhl@coxconstruction.com

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	Murtech Manufacturing Inc.		28 Commerce Cres Acton ON L7J 2X3
	National Concrete Accessories	Mike Melville	1310 Humber Place Ottawa ON K1B 3W3 ar@nca.ca
	Newlife Cabinetry		7692 Wellington Road 124 N Guelph ON N1H 6H7 info@newlifecabinetry.ca
	Oosterveld Heating & Air Cond.		1007 York Road Guelph ON N1E 6Y9 info@oosterveldheating.com
	Pete Ranger Tire & Regrooving		104 Silvercreek Pkwy N. PO Box 31112 Willow W Guelph ON N1H 6J4 Fax: (519) 826-8423
	Peto Maccallum Ltd.		165 Cartwright Avenue Toronto ON M6A 2V5 Fax: (416) 785-5120
	Pipeflo Contracting Corp.		111 Frid Street Hamilton ON L8P 4M3 Fax: (905) 572-7768
	Protector Security & Locksmith		750 Tower Street South Fergus ON N1M 2R3 accountsreceivable@protectorsecurity.net
	Purolator Courier Ltd		2882338 PO Box 4800 Stn Main Concord ON L4K 0K1 stopserviceinquiries@purolator.com
	Regional Hose Guelph Ltd		930 Woodlawn Road Guelph ON N1K 1T2 ll@regionalhose.com
	Reyner Electrical Construction Inc.		835988 Hubbard Road Drumbo ON N0J 1G0 jreyner@xplornet.com
	RLB		1000008447 197 Hanlon Creek Blvd. Unit 103 Guelph ON N1C 0A1 Fax: (519) 822-9212 jonathan.biffis@rlb.ca
	Robt Noble Ltd.		9365 Wellington Road 50 Ballinafad ON N0B 1H0 robtobleltd@outlook.com
	Rockwood Home Hardware		273 Alma Street, P.O. Box 310 Rockwood ON N0B 2K0 jason@dixonlumber.ca
	Rona Cashway Building Centre		55 Dawson Road Guelph ON N1H 1B1 Fax: (519) 821-6234
	Safety-Kleen Canada Inc	Mohiuddin, Syed Azeem	DR10075 60 Bury Court Brantford ON N3S 7V2 Canada_ccc_support@safety-kleen.com
	Sandale Utility Products		8392129526 Po Box 5300, Stn A, London ON N6A 4N7 Fax: (519) 754-4576

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	Selectra Inc		750 Douro Street Stratford ON N5A 3T1 selectra@selectra.ca
	Signshop		297 Woolwhich Sreet Guelph ON N1H 3W4 info@signshopguelph.com
	Spectrum Lab Groups		9384 PO Box 77074 Martingrove PO Woodbridge ON L4L 9S3 spectrumlabs@optimum.net
	Speedy Collision - Guelph		349B Elizabeth Street Guelph ON N1E 2X9 nturner@speedycollision.com
	St Marys Cement Inc.		Canada Lockboc 917330, PO Box 4090 Stn A Toronto ON M5W 0E9 Fax: (416) 696-4435 rita.napier@vcimentos.com
	Star Mechanical Ltd		44 Johnston Street Guelph ON N1E 5T6 Fax: (519) 822-1170
	Sunbelt Rentals Inc.		7010376 Po Box 99257 Station Terminal PO Box 99257 Vancouver BC V6B 0N5 PATRICIANOOT@sunbeltrentals.com,C onnie.Rehkopf@sunbeltrentals.com
	Syntec Process Equipment		77 Pillsworth Road, Unit 12 Bolton ON L7E 4G4 Joanne@syntecpe.com
	Ted's Tire Discounter		450 Woodlawn Road West #14 Guelph ON N1K 1A6 accounting@tedstire.ca
	The Bank of Nova Scotia		1GKS2CKJ1LR180720 10 Wright Boulevard Stratford ON N5A 7X9
	The Murray Group Ltd.		505 Miller Avenue Markham ON L3R 9R8 stewart.valentine@millergroup.ca
	Town & Country Fencing		Box 31119 Willow West Guelph ON N1H 8K1 Fax: (519) 822-7481
	Township of Guelph/Eramosa Tax Department		Box 700 Rockwood ON N0B 2K0 Fax: (519) 856-2240 general@get.on.ca
	Treasurer of Ontario (EHT)		33 King Street W PO Box 620 Oshawa ON L1H 8E9
	T-Rex Construction		218 17-A Silvercreek Parkway N Box 309 Guelph ON N1H 8E8 trexconstructioninc@gmail.com
	Tri County Sandblasting Inc.		2218 Shantz Station Road Breslau ON N0B 1M0 rob@tri-countysandblasting.com

Creditor Mailing List

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	Tunnel Vision Trenchless Services Inc.		127 Earl Thompson Place Ayr ON N0B 1E0 bfulton@tunnelvisionst.ca
	UPI Inc.		105 Silvercreek Pkwy N Guelph ON N1H 8M1 enuhn@growmark.com
	Walker Environmental Group Inc.	Vanessa Ingraham	PO Box 100 Thorold ON L2V 3Y8 contact@walkerind.com
	Waste Management Services		Po Box 4205 Stn A Toronto ON M5W 5L4 bwight@wm.com
	Wasteco		150 Orenda Road Brampton ON L6W 1W3 Fax: (519) 836-4531
	Wave Equipment Ltd.	Jen	P.O. Box 218, 022790 Grey Road 16 Chatsworth ON N0H 1G0 jen@waveequipment.ca
	Wayne Moore		c/o Samfiru Tumarkin LLP 275 Bank Street, Suite 402 Ottawa ON K2P 2L6 alex.lucifero@stlawyers.ca
	Wellington Dufferin Paving		8346 Wellington Country Road 19 Fergus ON N1M 2W4 wellingtondufferinpaving@gmail.com
	Whitton Construction Ltd		R.R. #1 Rockwood ON N0B 2K0
	Wm. Green Roofing Ltd.		45 Dawson Road, Unit #2 Guelph ON N1H 1B1 info@wmgreenroofing.ca
	Wolseley Canada Inc.		WX23135 Box 5330 Burlington ON L7R 4Z2 wolseleycanada@billtrust.com
	XENEX Enterprises Inc.		155 Rexdale Blvd. Suite 707 Toronto ON M9W 5Z8 Mary-Jane.Jarvis@xenex.ca
	Xerox Canada Ltd.	Chantal Maillet	20 York Mills Road, Suite 500, Box 700 Toronto ON M2P 2C2 Kaivan.Adjedani@xerox.com

This is **Exhibit "B"** referred to in
the Affidavit of Ashley Smithson

Sworn by videoconference on this 27th day of September 2021

A handwritten signature in blue ink, consisting of a large, loopy initial 'S' followed by a smaller, less distinct mark.

Commissioner for taking Affidavits

Suzette Warner, a commissioner, etc.
Province of Ontario, for Albert Gelman Inc.
Expires February 4, 2022

District of: Ontario
Division No. 09 - Toronto
Court No. 35-2721716
Estate No. 35-2721716

FORM 40.1
Notice of Hearing of Application for Court Approval of Proposal
(Paragraph 58(b) of the Act)

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

In the matter of the proposal of Drexler Construction Limited, a debtor.

Take notice that an application will be made to the court on the 5th day of November 2021 to approve the proposal of Drexler Construction Limited., accepted by the creditors at a meeting held on the 20th day of September 2021.

The Court has advised the Proposal Trustee that the hearing will be held via video conference. To obtain the video link once its released, please contact Bryan Gelman at bgelman@albertgelman.com.

Any notices in relation to the hearing can be forwarded to:

- A. London Bankruptcy Court, by email at londonbankruptcy@ontario.ca with a copy to the Trustee; and,
- B. Albert Gelman Inc., by email at bgelman@albertgelman.com

Dated at the City of Toronto in the Province of Ontario, this 27th day of September 2021

Albert Gelman Inc. - Licensed Insolvency Trustee



Digitally signed
by Bryan
Gelman

Bryan Gelman, CIRP, LIT
100 Simcoe Street, Suite 125
Toronto ON M5H 3G2
Phone: (416) 504-1650 x 115 Fax: (416) 504-1655

This is **Exhibit "C"** referred to in
the Affidavit of Ashley Smithson

Sworn by videoconference on this 27th day of September 2021



Commissioner for taking Affidavits

Suzette Warner, a commissioner, etc.
Province of Ontario, for Albert Gelman Inc.
Expires February 4, 2022



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Update filing - update is confirmed

Welcome **Ashley Smithson** | [Preferences](#) | [E-Filing helpdesk](#) | [Instructions](#) | [Logout](#)

Estate Information

Please Note: The following estate(s) were updated:

- **Estate Number:** 35-2721716
- **Estate Name:** Drexler Construction Limited

Document(s) submitted

The following document(s) have been successfully submitted

- Form 40.1 Notice of Hearing for Court Approval of Proposal

Reference

- The Reference Number for this transaction is: **18963528**.
- Submitted by Ashley Smithson.
- 2021-09-27 11:07 EDT

[Submit another document for this estate.](#)

If you would like to submit a document against a different estate, please click on the **Update** link in the left hand side menu.

Date modified: 2021-09-01

Exhibit “L”

District of Ontario
Division No.: 08 - Waterloo
Estate No.: 35-2721716
Court No.: 35-2721716

**ONTARIO
SUPERIOR COURT OF JUSTICE
(In Bankruptcy and Insolvency)**

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

AMENDED PROPOSAL

(Dated October 22, 2021)

Drexler Construction Limited, the above named Debtor, hereby submits the following Proposal under Part III of the *Bankruptcy and Insolvency Act*, R.S.C. (1985), c.B-3, as amended (the "BIA").

1. DEFINITIONS

In this Proposal, the following terms have the meaning herein set out:

- (a) **Claim.** Any right of any person against the Debtor in connection with any indebtedness, liability or obligation of the Debtor of any kind which was in existence at the NOI Date, whether or not reduced to judgement, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, unknown, by guarantee, surety or otherwise, and whether or not such a right is executory in nature, including, without limitation, any claim referred to in this Proposal in respect of the termination or disclaimer by the Debtor of a lease, any product warranty liability and the right or ability of any person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause of action or chose in action, whether existing at present or commenced in the future based in whole or in part on facts which existed prior the NOI Date;
- (b) **Debtor.** Drexler Construction Limited;
- (c) **Final Approval.** Approval of the Proposal by the Creditors and the Court and any appeal period with respect to the Court Approval having expired;
- (d) **NOI Date.** Date of the filing of the Notice of Intention to Make a Proposal with the Official Receiver being March 18, 2021;

- (e) **Ordinary Creditors.** Unsecured Creditors, excluding the Preferred Creditors;
- (f) **Preferred Creditors.** Creditors with proven claims for which the BIA prescribes payment in priority to claims of Ordinary Creditors;
- (g) **Proposal.** This Proposal, as it may be amended from time to time;
- (h) **Proposal Date.** Date of the filing of the Proposal with the Official Receiver;
- (i) **Proven Claim.** Any claim which was the subject of a proof of claim in accordance with the BIA, filed with the Trustee and considered admissible by it;
- (j) **Real Property.** Collectively the following:
 - i. 5270 Wellington Rd 27, Township of Guelph/Eramosa (Commercial),
 - ii. 5270 Wellington Rd 27, Township of Guelph/Eramosa (Residential),
 - iii. 183 Catherine St, Township of Guelph/Eramosa (Development Land)
- (k) **Secured Creditors.** Those creditors with a security interest in the assets of the Debtor;
- (l) **Trustee.** Albert Gelman Inc., as Trustee to the Proposal of the Debtor;
- (m) **Trustee's Fees and Disbursements.** The Trustee's Fees and Disbursements are comprised of all fees and out of pocket disbursements, including legal fees, of Albert Gelman Inc. incidental to the Proposal. The Trustee's fees shall be billed on a time and hourly rate basis and shall include HST. The Trustee shall be at liberty to withdraw and pay its fees and disbursements from the Proposal Fund, from time to time. The Trustee's hourly billing rates for its professional and administrative staff are subject to change without notice.
- (n) **Unsecured Creditors.** Collectively, the Preferred Creditors, the Ordinary Creditors;

2. DEBTS OWED TO THE CROWN

- (a) Proven claims of Her Majesty in right of Canada or a province of all amounts of a kind that could be subject to a demand under subsection 224(1.2) of the Income Tax Act or under any substantially similar provision of provincial legislation that were outstanding on the NOI Date shall be paid in full within six (6) months of Court approval of this Proposal unless Her Majesty in Right of Canada or a province consents to some other arrangement. The amount payable pursuant to this section of the Proposal will be paid directly by the Debtor to the CRA. The Trustee will not be responsible to monitor payment of this provision of the Proposal.

3. SECURED CREDITORS

- (a) This Proposal is not made to Secured Creditors. Payment of the claims of Secured Creditors shall be made in the usual manner or as may be agreed between the Debtor and the Secured Creditors.

4. PREFERRED CREDITORS

- (a) Proven Claims of Preferred Creditors, without interest, shall be paid in full in priority to all Unsecured Creditors;
- (b) Claims of employees and former employees of amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA as well as wages, salaries, commissions or compensation for services rendered after the NOI Date and before Final Approval of this Proposal, together with, in the case of travelling salesmen, disbursements properly incurred by those salesmen in and about the Debtor's business during the same period shall be paid by the Debtor immediately after Final Approval of this Proposal.

5. UNSECURED CREDITORS

- (a) The Debtor shall remit to the Trustee the total sum of \$1,481,994.24 (the "Proposal Fund"), to be remitted in 24 consecutive monthly payments of \$61,749.76 each commencing in the month following Final Approval.
- (b) The Trustee shall distribute the Proposal Fund in the following order:
 - i. Proven Claims of Preferred Creditors;
 - ii. To Ordinary Creditors with Proven Claims under the Proposal on a *pro rata pari passu* basis, less the required levy payable to the Office of the Superintendent of Bankruptcy.
- (c) Creditors shall accept these payments as full, final and complete satisfaction of their claims.
- (d) The Debtor shall have the right to prepay the balance due under the Proposal prior to the expiration of the scheduled payment terms.

6. TRUSTEE'S FEES AND DISBURSEMENTS

- (a) In addition to the Proposal Fund, the Debtor has agreed to fund the Trustee's Fees and Disbursements. The funds paid by the Debtor to fund the Trustee's Fees and Disbursements are in addition to the Proposal Fund. The Debtor shall fund the entirety of the Trustee's Fees and Disbursements before the Trustee issues a certificate of full completion.

7. REAL PROPERTY

- (a) The Debtor owns the Real Property, which is comprised of three parcels of land:
 - i. commercial the land and building which it operates from;
 - ii. a residential dwelling located adjacent to the commercial land and building; and,
 - iii. a parcel of undeveloped residential development land.
- (b) Subsequent to the filing of the NOI, the Debtor applied to the Court and obtained an order authorizing it to proceed with mortgage financing, secured against the Real Property, through its lender Corwin Mortgage Capital Inc. for \$1.5 million (“**Corwin Facility**”). The Corwin Facility was needed to fund the Debtor’s operating cash flow and ultimately used to payout debts owing to RBC, totaling approximately \$1.4 million, secured against the Debtor’s assets.
- (c) As of the date of the filing of the Proposal, the RBC has been paid out in full and the Debtor will be applying to the Court on September 10, 2021 seeking an increase in the Corwin Facility to \$2.5 million. The additional funds are needed to replace the working capital used by the Debtor to payout RBC.
- (d) The Debtor is in the process of finalizing long-term financing through Canadian Equipment Finance & Leasing Inc. (“**CEFL**”) in the amount of \$3.5 million, in order to payout the Corwin Facility and provide sufficient working capital. This transaction will be subject to Court approval and is expected to close in October 2021.

8. GENERAL PROVISIONS

- (a) The Trustee is acting in its capacity as trustee under this Proposal and shall not be responsible or liable for any obligations of the Debtor. The Trustee shall have the powers granted to it by the Proposal, by the BIA, and by any order of the Court. The Trustee will be exempt from all personal liability in fulfilling any duties or exercising any powers conferred upon it by the Proposal or generally in carrying out the terms of this Proposal unless such acts have been carried out in bad faith and constitute a wilful or wrongful act or default. Sections 91 to 101 of the BIA (with the exception of Section 97(3)) shall not apply in connection with this Proposal or any dealing by the Debtor prior to the NOI Date, and the Trustee shall have no responsibility, liability or authority whatsoever in connection therewith. The Trustee shall not monitor or in any way manage the Debtor’s business or financial affairs.
- (b) The Trustee under this Proposal is acting solely as Trustee and not in its personal capacity and shall not be responsible or liable for any obligations of the Debtor.

- (c) All monies payable under the terms of this Proposal, unless otherwise stated herein, shall be paid over to the Trustee who shall make all payments in accordance with the terms of this Proposal.
- (d) The Creditors, at the meeting of creditors to consider this Proposal, may appoint up to five Inspectors who will have, in addition to any powers of Inspectors under the BIA, the power to:
- i. receive any notice of default in the performance of the Proposal and waive any such default;
 - ii. advise the Trustee in respect of such matters as may be referred to the inspectors by the Trustee; and,
 - iii. extend the time for any payment due under this Proposal provided that any such extension does not lengthen the total term of the Proposal.
- (e) Upon the issuance of the Certificate of Full Performance by the Trustee to the Debtor, the Directors shall be released and discharged by all Creditors from all Claims, which any Preferred Creditors or Ordinary Creditors may have or have been entitled to assert against any of the directors for which they would be, by law, liable in their capacity as directors for the payment of such claims which arose prior to the NOI Date, provided that nothing herein shall release or discharge any of the directors from Claims that:
- i. Relate to contractual right of one or more of the Ordinary Creditors arising from contract with one or more of the directors; or
 - ii. Are based on allegations of misrepresentation made by the directors to the Ordinary Creditors or of wrongful or oppressive conduct by the directors.
- (f) All proper claims against the Debtor arising with respect to goods supplied, services rendered, or other consideration given or provided after the NOI Date, up to the date of approval of this Proposal by the Superior Court of Justice in Bankruptcy, and not otherwise dealt with pursuant to this Proposal, shall be paid in full by the Debtor in the ordinary course, in priority to the claims of all other Creditors.
- (g) The provisions of this Proposal will be binding on the creditors with Claims and the Debtor, and their respective heirs, executors, administrators, successors and assigns, upon issuance of the Final Approval.
- (h) The following creditor(s) have agreed not to file a Claim in this Proposal and will not participate in distributions to Unsecured Creditors under this Proposal:
- Folmur Construction (2004) Ltd.
 - 2602763 Ontario Ltd.
 - Drexcon III Ltd.

(i) Any notices or communication to be made or given in this Proposal shall be in writing and shall refer to this Proposal and may, subject as hereinafter provided, be made or given by personal delivery, by prepaid mail or by e-mail.

i. if addressed to the Debtor use the following address:

Goldman, Sloan, Nash and Haber LLP, counsel to the Debtor
480 University Ave Suite 1600
Toronto, Ontario M5G 1V2
Attention: Brendan Bissell
E-mail: bissell@gsnh.com

ii. if addressed to the Trustee use the following address:

Albert Gelman Inc.
100 Simcoe St. Suite 125
Toronto, Ontario M5H 3G2
Attention: Bryan Gelman
E-mail: bgelman@albertgelman.com

(j) For purposes of this Proposal, Claims denominated in a currency other than Canadian funds will be converted to Canadian Dollars at the closing spot rate of exchange of the Bank of Canada on the NOI Date.

Dated at Toronto, Ontario, this 22nd day of October, 2021,

Drexler Construction Limited

Per: 

Alfred Drexler

I have the authority to bind the corporation.

District of Ontario
Division No.: 08 - Waterloo
Estate No.: 35-2721716
Court No.: 35-2721716

**ONTARIO
SUPERIOR COURT OF JUSTICE
(In Bankruptcy and Insolvency)**

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

CREDITOR ACKNOWLEDGEMENT


Pursuant to the Debtor's Proposal, the following creditors hereby confirm that they will not file a Claim in this Proposal and will not participate in any distributions to Unsecured Creditors under this Proposal.

Folmur Construction (2004) Ltd.

Per: 
Anthony Alfred Drexler


I have authority to bind the corporation.

2602763 Ontario Ltd.

Per: 
Peter Drexler

I have authority to bind the corporation

Drexcon III Ltd.

Per: 
Jerome Drexler

I have authority to bind the corporation.

Exhibit “M”

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

Original Amended

Form 78
 Statement of Affairs (Business Proposal) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the proposal of
 Drexler Construction Limited
 of the Town of Rockwood, in the Province of Ontario


To the debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 18th day of March 2021. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.


LIABILITIES (as stated and estimated by the officer)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	4,600,776.62	1. Inventory	0.00
Balance of secured claims as per list "B"	0.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	4,600,776.62	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	1,500,000.00	Good	1,443,449.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	Bad	0.00
Total liabilities	6,100,776.62	Estimated to produce	1,443,449.00
Surplus	9,096,898.88	4. Bills of exchange, promissory note, etc., as per list "F"	0.00
		5. Deposits in financial institutions	0.00
		6. Cash	692,144.69
		7. Livestock	0.00
		8. Machinery, equipment and plant	574,720.00
		9. Real property or immovable as per list "G"	7,760,000.00
		10. Furniture	0.00
		11. RRSPs, RRIFFs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	593,255.00
		15. Other property, as per list "H"	4,134,106.81
		If debtor is a corporation, add:	
		Amount of subscribed capital	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid	0.00
		Estimated to produce	0.00
		Total assets	15,197,675.50
		Deficiency	NIL

I, Anthony Alfred Drexler, of the Town of Rockwood in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 18th day of March 2021 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Rockwood in the Province of Ontario, on this 22nd day of October 2021.



 Bryan Gelman, Commissioner of Oaths
 For the Province of Ontario
 Expires November 22, 2022



 Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 – Continued

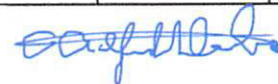
List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	2602763 Ontario Ltd.	339 Elgin St. Port Elgin ON N0H 2C0	99,981.23	0.00	99,981.23
2	Action Car and Truck Accessories	200 Horsman Road Moncton NB E1E 0G8	2,388.69	0.00	2,388.69
3	Acton Precast Concrete Ltd	8949 Wellington County Road 50 Acton ON L7J 2L8	1.00	0.00	1.00
4	Alectra Utilities (formerly Enersource Hydro)	55 John St North Hamilton ON L8R 3M8	5,550.45	0.00	5,550.45
5	Altruck International Truck Centres	405 Laird Road Guelph ON N1G 4P7	592.96	0.00	592.96
6	Ancaster Electric	1304 Fiddlers Green Road Ancaster ON L9G 3L1	8,768.80	0.00	8,768.80
7	Badger Daylighting LP	PO Box 9237 Station M Calgary AB T2P 0T4	60,131.57	0.00	60,131.57
8	Barricade Traffic Services Inc. DRE001	8672 Keele Street Concord ON L4K 2N2	6,296.64	0.00	6,296.64
9	Barry Cullen Chev Cadillac Ltd	905 Woodlawn Road W Guelph ON N1K 1B7	2,881.75	0.00	2,881.75
10	Bell Mobility c/o FCT Default Solutions	PO Box 2514, Stn B London ON N6A 4G9	5,807.20	0.00	5,807.20
11	BGL Contractors Corp.	608 Colby Drive Waterloo ON N2V 1A2	11,719.23	0.00	11,719.23
12	Bob's Towing	29 Wells Street Guelph ON N1E 6B7	1,296.68	0.00	1,296.68
13	Bolts Plus Incorporated DRE9526	8800 George Bolton Parkway Bolton ON L7E 2Y4	5,926.25	0.00	5,926.25
14	Brandt Tractor Ltd	365 Industrial Road Cambridge ON N3H 5S1	1.00	0.00	1.00
15	Brydges Landscape Architecture Inc.	35 Galt Street Guelph ON N1H 3G5	1.00	0.00	1.00
16	Canadian Cutting & Coring Ltd.	77 Ward Road Brampton ON L6S 6A8	1,271.25	0.00	1,271.25
17	Canadian Network Broadcasting Attn: Warren Quinn	200 - 456 Danforth Avenue Toronto ON M4K 1P4	5,650.00	0.00	5,650.00
18	Capital Paving Inc. ZDREX01	P.O. Box 815 Guelph ON N1H 6L8	4,426.84	0.00	4,426.84
19	Centreline Sanitation Ltd. DREXLER	108 Meg Drive, Unit 1 London ON N6E 3T7	2,093.33	0.00	2,093.33
20	CG Equipment	521 Michener Road Guelph ON N1K 1C8	2,761.16	0.00	2,761.16
21	Coco Paving Inc. 209194	949 Wilson Avenue Toronto ON M3K 1G2	4,353.85	0.00	4,353.85
22	Compressed Air International Inc.	60 Haist Ave. U#1 Woodbridge ON L4L 5V4	1,126.24	0.00	1,126.24
23	Con Cast Pipe Ltd Attn: Paul Crow	299 Brock road South Puslinch ON N0B 2J0	24,117.56	0.00	24,117.56
24	Cooper Equipment Rentals Ltd.	103 - 255 Longside Drive Mississauga ON L5W 0G7	9,514.41	0.00	9,514.41

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 -- Continued

List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	Corix Water Services Inc. Attn: Simon Hoang	1160 - 1188 West Georgia Street Vancouver BC V6A 4A2	12,031.23	0.00	12,031.23
26	Cox Construction Ltd.	P.O. Box 427 Guelph ON N1H 6K5	66,550.26	0.00	66,550.26
27	CRA - Tax - Ontario 10148 7387 RT 0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	43,140.38	0.00	43,140.38
28	CRS Contractors Rental Supply - Kitchener	75 Centennial Road Kitchener ON N2B 3E9	1.00	0.00	1.00
29	Dashwood	28648 Centre Road Strathroy ON N7G 3H6	1.00	0.00	1.00
30	Deboers Equipment	0519 Wellington Road 7 Elora ON N0B 1S0	403.99	0.00	403.99
31	Drexcon III Ltd. Attn: Jake Drexler / Jerome Drexler	77 Cedarside Drv Elora ON N0B 1S0	66,450.14	0.00	66,450.14
32	Emco Distribution Ltd 8390724610	P.O. Box 5300, Stn A London ON N2R 1S1	129,203.68	0.00	129,203.68
33	Enbridge Gas Inc.	P.O. Box 4001 STN A Toronto ON M5W 0G2	5,649.94	0.00	5,649.94
34	ETR- 407 Express Toll Route 769947139	P.O. Box 407, Stn D Scarborough ON M1R 5J8	124.24	0.00	124.24
35	Fergus Starter & Alternator	PO Box 187 Fergus ON N1M 2W8	2,411.98	0.00	2,411.98
36	Folmur Construction (2004) Ltd.	5274 Wellington County Road 27 R.R. #1 Rockwood ON N0B 2K0	2,952,337.11	0.00	2,952,337.11
37	Grand River Occupational Health And Safety Inc.	45 Commerce Court Cambridge ON N3C 4P7	23,115.85	0.00	23,115.85
38	Graybar Electric Ltd. 807597	130 Hayward Ave Kitchener ON N2G 4E8	153,983.62	0.00	153,983.62
39	Greenwood Aggregates Ltd. Attn: Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1	6,207.96	0.00	6,207.96
40	Greenwood Construction Co Ltd Attn: Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1	5,445.23	0.00	5,445.23
41	Greenwood Ready Mix Attn: Tracy Hughes	205467 County Road 109 Amarnath ON L9W 0V1	7,320.13	0.00	7,320.13
42	Groeneveld Lubrication Solutions	8450 Lawson Road Milton ON L9T 0J8	404.61	0.00	404.61
43	Guelph Auto Parts	354 Elizabeth Street Guelph ON N1E 2X9	5,293.30	0.00	5,293.30
44	Harrison Pensa LLP Lawyers for TD Auto Finance (Can	450 Talbot St. London ON N6A 5J6	1.00	0.00	1.00
45	Highway Sterling Western Star	1021 INDUSTRIAL RD (Hwy 401 & 97) Ayr ON N0B 1E0	1,934.72	0.00	1,934.72
46	Hlb System Solutions	291 Woodlawn Road West Guelph ON N1H 7L6	1,544.40	0.00	1,544.40
47	Hose Technology Ltd.	32 Airpark Place Guelph ON N1L 1B2	1,777.35	0.00	1,777.35

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 -- Continued

List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
48	Hunter Steel Sales	107 Arrow Road Guelph ON N1K 1S8	1.00	0.00	1.00
49	Hydro One Accts Rec. 200019484540	Unit Tct13-Nt, 483 Bay St N. Tower 13th Toronto ON M5G 2P5	12,262.91	0.00	12,262.91
50	Jim's Repair Shop	105 Alma Street, PO Box 439 Rockwood ON N0B 2K0	1,272.22	0.00	1,272.22
51	John Deere Financial Inc. 1DW624KZKHD678993	3430 Superior Court Oakville ON L6L 0C4	1.00	0.00	1.00
52	Juno Electric	69 Regal Rd Unit 1 Guelph ON N1K 1B6	1.00	0.00	1.00
53	Lafarge Construction Material	525 Victoria Ave North Hamilton ON L8L 8G6	2,897.24	0.00	2,897.24
54	Leslie Sand & Gravel	5519 6th Line Rockwood ON N0B 2K0	82,969.78	0.00	82,969.78
55	Mann 2018 Limited	7367 Wellington Road 30 Guelph ON N1H 6J2	44,728.64	0.00	44,728.64
56	Maple Leaf Industrial Supplies	PO Box 638 - 30 Duke Street Arthur ON N0G 1A0	1,230.28	0.00	1,230.28
57	Miller Mobile Offices	1732 Dundas Hwy East Mississauga ON L4X 1L8	1,559.40	0.00	1,559.40
58	Miller Thomson LLP	301 - 100 Sone Road West Guelph ON N1G 5L3	3,758.78	0.00	3,758.78
59	Mister Transmission	775 Woodlawn Road W Guelph ON N1K 1E9	3,978.99	0.00	3,978.99
60	MSC 230881-0001	2595 Skymark Avenue, Suite 202 Mississauga ON L4W 4L5	1,578.81	0.00	1,578.81
61	Mulmur Aggregates Inc	Po Box 427 Guelph ON N1H 6K5	21,700.65	0.00	21,700.65
62	National Concrete Accessories Attn: Mike Melville	1310 Humber Place Ottawa ON K1B 3W3	4,517.06	0.00	4,517.06
63	Newlife Cabinetry	7692 Wellington Road 124 N Guelph ON N1H 6H7	9,215.15	0.00	9,215.15
64	Oosterveld Heating & Air Cond.	1007 York Road Guelph ON N1E 6Y9	1,131.92	0.00	1,131.92
65	Pete Ranger Tire & regrooving	104 Silvercreek Pkwy N. PO Box 31112 Willow W Guelph ON N1H 6J4	12,003.43	0.00	12,003.43
66	Peto Maccallum Ltd.	165 Cartwright Avenue Toronto ON M6A 2V5	8,366.41	0.00	8,366.41
67	Pipeflo Contracting Corp.	111 Frid Street Hamilton ON L8P 4M3	9,040.00	0.00	9,040.00
68	Reyner Electrical Construction Inc.	835988 Hubbard Road Drumbo ON N0J 1G0	27,284.32	0.00	27,284.32
69	RLB 1000008447	197 Harlon Creek Blvd. Unit 103 Guelph ON N1C 0A1	86,755.75	0.00	86,755.75
70	Rona Cashway Building Centre	55 Dawson Road Guelph ON N1H 1B1	1,507.60	0.00	1,507.60

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 -- Continued


List "A"
 Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
71	Royal Bank of Canada Attn: Ian Aversa	Brookfield Place 181 Bay Street, Suite 1800 Toronto ON M5J 2T9	1.00	0.00	1.00
72	Saridale Utility Products 8392129526	Po Box 5300, Stn A, London ON N6A 4N7	27,445.53	0.00	27,445.53
73	Selectra Inc	750 Douro Street Stratford ON N5A 3T1	1.00	0.00	1.00
74	Speedy Collision - Guelph	349B Elizabeth Street Guelph ON N1E 2X9	8,134.76	0.00	8,134.76
75	St Marys Cement Inc.	Canada Lockbox 917330, PO Box 4090 Stn A Toronto ON M5W 0E9	39,204.48	0.00	39,204.48
76	Sunbelt Rentals Inc. 7010376	Po Box 99257 Station Terminal PO Box 99257 Vancouver BC V6B 0N5	50,940.93	0.00	50,940.93
77	Syntec Process Equipment	77 Pillsworth Road, Unit 12 Bolton ON L7E 4G4	4,820.58	0.00	4,820.58
78	The Bank of Nova Scotia 1GKS2CKJ1LR180720	10 Wright Boulevard Stratford ON N5A 7X9	1.00	0.00	1.00
79	The Murray Group Ltd.	505 Miller Avenue Markham ON L3R 9R8	219,650.71	0.00	219,650.71
80	Township of Guelph/Eramosa Tax Department	Box 700 Rockwood ON N0B 2K0	8,278.42	0.00	8,278.42
81	Treasurer of Ontario (EHT)	33 King Street W PO Box 620 Oshawa ON L1H 8E9	5,014.01	0.00	5,014.01
82	T-Rex Construction	218 17-A Silvercreek Parkway N Box 309 Guelph ON N1H 8E8	40,637.62	0.00	40,637.62
83	Tri County Sandblasting Inc.	2218 Shantz Station Road Breslau ON N0B 1M0	2,260.00	0.00	2,260.00
84	Tunnel Vision Trenchless Services Inc.	127 Earl Thompson Place Ayr ON N0B 1E0	9,675.67	0.00	9,675.67
85	UPI Inc.	105 Silvercreek Pkwy N Guelph ON N1H 8M1	59,631.78	0.00	59,631.78
86	Walker Environmental Group Inc. Attn: Vanessa Ingraham	PO Box 100 Thorold ON L2V 3Y8	2,245.08	0.00	2,245.08
87	Waste Management Services	Po Box 4205 Stn A Toronto ON M5W 5L4	7,691.10	0.00	7,691.10
88	Wasteco	150 Orenda Road Brampton ON L6W 1W3	1.00	0.00	1.00
89	Wave Equipment Ltd. Attn: Jen	P.O. Box 218, 022790 Grey Road 16 Chatsworth ON N0H 1G0	4,510.39	0.00	4,510.39
90	Wayne Moore	c/o Samfiru Tumarkin LLP 275 Bank Street, Suite 402 Ottawa ON K2P 2L6	1.00	0.00	1.00
91	Wellington Dufferin Paving	8346 Wellington Country Road 19 Fergus ON N1M 2W4	4,921.35	0.00	4,921.35
92	Whitton Construction Ltd	R.R. #1 Rockwood ON N0B 2K0	4,520.00	0.00	4,520.00
93	Wm. Green Roofing Ltd.	45 Dawson Road, Unit #2 Guelph ON N1H 1B1	10,353.98	0.00	10,353.98

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 78 - Continued

List "A"
Unsecured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
94	Wolseley Canada Inc. WX23135	Box 5330 Burlington ON L7R 4Z2	66.79	0.00	66.79
95	XENEX Enterprises Inc.	155 Rexdale Blvd. Suite 707 Toronto ON M9W 5Z8	135.60	0.00	135.60
96	Xerox Canada Ltd. Attn: Chantal Maillet	20 York Mills Road, Suite 500, Box 700 Toronto ON M2P 2C2	878.29	0.00	878.29
Total:			4,600,776.62	0.00	4,600,776.62

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 -- Continued

List "B"
 Secured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Bank of Montreal 3HTDTAPT1HN657832	5750 Explorer Drive Mississauga ON L4W 0A9	1.00	Motor Vehicles - Other - 2017 - International Truck - HX620 SBA 6X4 - 3HTDTAPT1HN657832	01-May-2017	0.00		1.00
2	Canadian Equipment Finance & Leasing Inc. 5KKMAXDV5MPMH0867	5-250 Woolwich St. S Breslau ON N0B 1M0	1.00	Motor Vehicles - Other - 2021 - Western Star - 4700SB - 5KKMAXDV5MPMH0867	14-Aug-2020	0.00		1.00
3	Corwin Mortgage Capital Inc. Attn: Kyle Fenwick	300-333 Wilson Avenue Toronto ON M3H 1T2	1,500,000.00	Real Property or Immovable - Land - Guelph - 183 Catherine St Real Property or Immovable - Building and Land - Guelph - 5270 Wellington Road 27 Real Property or Immovable - House - Rockwood - 5270 Wellington Road 27	10-May-2021 10-May-2021 10-May-2021	1,500,000.00 0.00 0.00	3,000,000.00 2,400,000.00 860,000.00	
4	John Deere Financial Inc. 1FF470GXVHE471498	295 Hunter Road, PO Box 1000 Grimsby ON L3M 4H5	1.00	Motor Vehicles - Other - 2018 - John Deere - 470GLFF - 1FF470GXVHE471498	05-Jun-2018	0.00		1.00
5	John Deere Financial Inc. 1T0310337672 / 1T0310SLJJD337506	3430 Superior Court Oakville ON L6L 0C4	1.00	Motor Vehicles - Other - 2018 - John Deere - 310 SLT - 1T0310SLAJD337672 Motor Vehicles - Other - 2018 - John Deere - 310 SLT - 1T0310SLJJD337506	22-Oct-2018 22-Oct-2018	0.00 0.00		1.00
6	John Deere Financial Inc. 1T0410LXPJD337623	3430 Superior Court Oakville ON L6L 0C4	1.00	Motor Vehicles - Other - 2018 - John Deere - 410LXT - 1T0410LXPJD337623	22-Oct-2018	0.00		1.00
7	John Deere Financial Inc. 1T0650KCCJF334720	3430 Superior Court Oakville ON L6L 0C4	1.00	Motor Vehicles - Other - 2018 - John Deere - 650K - 1T0650KCCJF334720	30-Sep-2020	0.00		1.00
8	TD Auto Finance (Canada) Inc. 1GC4YNE75LF221060	PO BOX 4086, Station A Toronto ON M5W 5K3	1.00	Motor Vehicles - Automobile - 2020 - Chevrolet - Silverado 2500 - 1GC4YNE75LF221060	06-Jul-2020	0.00		1.00
9	TD Auto Finance (Canada) Inc. 1GCPYFED0LZ270089	PO Box 4086, Station A Toronto ON M5W 5K3	1.00	Motor Vehicles - Automobile - 2020 - Chevrolet - Silverado 1500 - 1GCPYFED0LZ270089	10-Jul-2020	0.00		1.00

22-Oct-2021

Date

Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 – Continued

List "B"
 Secured Creditors

Drexler Construction Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
10	The Bank of Nova Scotia 1GC1KWEY4JF148859	4715 Tahoe Boulevard Mississauga ON L4W 0B4	1.00	Motor Vehicles - Automobile - 2018 - Chevrolet - Silverado 2500 - 1GC1KWEY4JF148859	07-Dec-2017	0.00		1.00
11	Wells Fargo Equipment Finance Company 902900-1058	1290 Central Parkway W. Suite 1100 Mississauga ON L5C 4R3	1.00	Motor Vehicles - Other - 2018 - John Deere - GO GT-3600 - 902900-1058	19-Jun-2018	0.00		1.00
Total:			1,500,010.00			1,500,000.00	6,260,000.00	10.00

22-Oct-2021

Date

Anthony Alfred Drexler

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 78 -- Continued

List "C"
Preferred Creditors for Wages, Rent, etc.

Drexler Construction Limited

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 78 -- Continued

List "D"
Contingent or Other Liabilities

Drexler Construction Limited

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 -- Continued

List "E"
 Debts Due to the Debtor
 Drexler Construction Limited

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Due from 970743 Ontario Inc.	Ontario ON	Unsecured	117,189.00 0.00 0.00		18-Mar-2021	117,189.00	None
2	Due from Down Under Pipe & Cable Locating Ltd.	Ontario ON	Unsecured	12,000.00 0.00 0.00		18-Mar-2021	12,000.00	None
3	Due from related parties	Ontario ON	Unsecured	827,966.00 0.00 0.00		18-Mar-2021	827,966.00	None
4	Due from Shareholders	Ontario ON	Unsecured	486,294.00 0.00 0.00		18-Mar-2021	486,294.00	None
				Total:			1,443,449.00	

22-Oct-2021

Date

Anthony Alfred Drexler

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 76 -- Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Drexler Construction Limited

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Debtor

Drexler Construction Limited

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Building and Land - Guelph - 5270 Wellington Road 27	Owned by Debtor	Drexler Construction Limited	2,400,000.00	Corwin Mortgage Capital Inc. 300-333 Wilson Avenue Toronto ON M3H 1T2 1,500,000.00	2,400,000.00
House - Rockwood - 5270 Wellington Road 27	Owned by Debtor	Drexler Construction Limited	860,000.00	Corwin Mortgage Capital Inc. 300-333 Wilson Avenue Toronto ON M3H 1T2 1,500,000.00	860,000.00
Land - Guelph - 183 Catherine St	Owned by Debtor	Drexler Construction Limited	4,500,000.00	Corwin Mortgage Capital Inc. 300-333 Wilson Avenue Toronto ON M3H 1T2 1,500,000.00	3,000,000.00
Total:			7,760,000.00		6,260,000.00

22-Oct-2021

Date

Anthony Alfred Drexler

District of: Ontario
 Division No. 08 - Waterloo
 Court No. 35-2721716
 Estate No. 35-2721716

FORM 78 -- Continued

List "H"
 Property

Drexler Construction Limited

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	632,132.33
			0.00	60,012.36
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		Computer Equipment	17,639.00	17,639.00
		Equipment	557,081.00	557,081.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles		Automobile - 2018 - Chevrolet - Silverado 2500 - 1GC1KWEY4JF148859	0.00	1.00
		Other - 2018 - John Deere - 470GLFF - 1FF470GXVHE471498	0.00	1.00
		Other - 2018 - John Deere - GO GT-3600 - 902900-1058	0.00	1.00
		Other - 2018 - John Deere - 310 SLT - 1T0310SLAJD337672	0.00	1.00
		Other - 2018 - John Deere - 310 SLT - 1T0310SLJJD337506	0.00	1.00
		Other - 2018 - John Deere - 410LXT - 1T0410LXPJD337623	0.00	1.00
		Automobile - 2020 - Chevrolet - Silverado 2500 - 1GC4YNE75LF221060	0.00	1.00
		Automobile - 2020 - Chevrolet - Silverado 1500 - 1GCPYFED0LZ270089	0.00	1.00
		Other - 2021 - Western Star - 4700SB - 5KKMAXDV5MPMH0867	0.00	1.00
		Other - 2018 - John Deere - 650K - 1T0650KKCJF334720	0.00	1.00
		Other - 2017 - International Truck - HX620 SBA 6X4 - 3HTDTAPT1HN657832	0.00	1.00
		Automobile - Other Vehicles	593,244.00	593,244.00
(l) Taxes			0.00	0.00

22-Oct-2021

Date



Anthony Alfred Drexler

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 78 -- Concluded

List "H"
Property

Drexler Construction Limited

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(m) Other		Account Receivables	3,840,050.81	3,840,050.81
		Inventories	0.00	249,849.00
		Prepaid Expenses	0.00	9,207.00
		Deffered Income Tax Asset	35,000.00	35,000.00
			Total:	5,994,226.50

22-Oct-2021

Date

Anthony Alfred Drexler

Exhibit “N”

**DREXLER CONSTRUCTION LIMITED
REVISED STATEMENT OF PROJECTED CASH FLOWS
FOR THE PERIOD COVERING THE PROPOSAL REPAYMENT PLAN**

Week starting Week ending	Forecast											
	1-Sep-21 30-Sep-21 Month 0	1-Oct-21 31-Oct-21 Month 1	1-Nov-21 30-Nov-21 Month 2	1-Dec-21 31-Dec-21 Month 3	1-Jan-22 31-Jan-22 Month 4	1-Feb-22 28-Feb-22 Month 5	1-Mar-22 31-Mar-22 Month 6	1-Apr-22 31-Mar-22 Month 18	1-Apr-23 31-Mar-24 Month 30			
Cash balance - beginning of period	\$ 246,868	1,588,854	611,547	1,695,847	1,721,267	1,836,453	1,876,001	1,741,355	1,208,220			
Cash receipts (includes HST)	2,339,041	1,670,646	2,129,409	2,161,948	1,607,368	1,280,513	1,004,053	18,308,948	19,384,654			
Disbursements (all applicable expenses include HST)	1,165,825	1,582,467	925,254	879,870	695,366	520,979	443,620	4,972,074	4,778,739			
Materials and subcontracts	613,816	699,315	664,438	734,416	342,900	319,372	317,044	9,776,750	10,144,275			
Wages including benefits	-	-	-	-	-	-	-	-	-			
Subsidy (CEWS)	50,000	6,500	6,500	6,500	6,500	6,500	6,500	58,021	59,471			
Advertising and promotion	75,458	157,021	175,573	177,839	135,192	129,933	128,643	1,578,990	1,618,465			
Equipment rental	-	5,031	5,031	5,031	5,031	5,031	5,031	307,197	314,877			
Insurance	-	17,569	17,549	15,028	14,972	14,920	14,868	174,255	168,034			
Interest and service charges	8,850	17,700	17,700	17,700	17,700	17,700	17,700	219,536	225,025			
Office expense	31,630	20,000	20,000	20,000	20,000	20,000	20,000	381,663	391,205			
Professional fees	-	13,000	13,000	13,000	13,000	13,000	13,000	158,142	162,096			
Rent	26,476	85,478	91,138	138,666	136,560	88,485	67,163	35,317	79,045			
Provision for HST	1,972,055	2,604,080	1,936,183	2,008,049	1,387,220	1,135,920	1,033,569	17,661,946	17,941,231			
Net Cash-flow from operations	366,986	(933,434)	193,226	153,899	220,148	144,593	(29,516)	647,003	1,443,423			
RBC Settlement Payments	-	105,000	-	-	-	-	-	-	-			
Management Fee and cost recovery	(400,000)	(40,000)	-	-	-	-	-	-	-			
DIP Financing	1,375,000	-	(2,500,000)	-	-	-	-	-	-			
New Financing Facility	-	-	3,500,000	-	-	-	-	-	-			
Repayments of NOI AP Balances	-	(61,750)	(61,750)	(61,750)	(61,750)	(61,750)	(61,750)	(740,997)	(370,499)			
Repayments of Debt and Capital Leases	-	(47,124)	(47,176)	(66,730)	(43,211)	(43,296)	(43,380)	(439,141)	(267,617)			
Cash balance - end of period	\$ 1,588,854	611,547	1,695,847	1,721,267	1,836,453	1,876,001	1,741,355	1,208,220	2,013,527			

NOTICE TO READER:

This statement of projected cash-flow dated October 22, 2021 of the Company is prepared in accordance with the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report On Cash-Flow Statement and the Report On Cash-Flow Statement By The Person Making The Proposal.

Drexler Construction Limited

Handwritten signature

Per: Anthony Alfred Drexler
October 22, 2021

Albert Gelman Inc., solely in its capacity as Trustee in re the Notice of Intention to Make a Proposal of Drexler Construction Limited and not in its personal or any other capacity

Per: Bryan Gelman
October 22, 2021

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

_ FORM 29 _
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

The attached statement of projected cash flow of Drexler Construction Limited, as of the 22nd day of October 2021, consisting of A revised cash flow projection for the 30 months ending March 31, 2024., has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

(a) the hypothetical assumptions are not consistent with the purpose of the projection;

(b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or

(c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Rockwood in the Province of Ontario, this 22nd day of October 2021.

Albert Gelman Inc. - Licensed Insolvency Trustee

Per:



Digitally signed
by Bryan
Gelman

Bryan Gelman - Licensed Insolvency Trustee

100 Simcoe Street, Suite 125

Toronto ON M5H 3G2

Phone: (416) 504-1650 Fax: (416) 504-1655

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

**_FORM 29_ - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)**

**In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario**

Purpose:

The purpose of the revised projection is to comply with the requirements set out in the Bankruptcy and Insolvency Act (Canada).

Projection Notes:

Hypothetical assumptions, as defined in the Standards of Professional Practice of the Canadian Association of Insolvency and Restructuring Professionals, are assumptions with respect to a set of economic conditions or courses of action which are not necessarily the most probable in the insolvent person's judgement, but are consistent with the purposes of the Statement of Projected Cash Flow.

Probable assumptions, as defined in the Standards of Professional Practice of the Canadian Association of Insolvency and Restructuring Professionals, are assumptions that the insolvent person believes reflects the most probable set of economic conditions and expected courses of action.

Assumptions:

Hypothetical Assumptions: None.

Probable Assumptions

1. Drexler Construction Limited (the "Company") will continue to operate during these restructuring proceedings.
2. Subsequent to the filing of the NOI, the Debtor applied to the Court and obtained an order authorizing it to proceed with mortgage financing, secured against the Real Property, through its lender Corwin Mortgage Capital Inc. for \$1.5 million ("Corwin Facility"). The Corwin Facility was needed to fund the Debtor's operating cash flow and ultimately used to payout debts owing to RBC, which is set out in the cash flow forecast. The RBC has been paid out in full and the Debtor will be applying to the Court on September 10, 2021 seeking an increase in the Corwin Facility to \$2.5 million. The additional funds are needed to replace the working capital used by the Debtor to payout RBC.

The Debtor is in the process of finalizing long-term financing through Canadian Equipment Finance & Leasing Inc. ("CEFL") in the amount of \$3.5 million, in order to payout the Corwin Facility and provide sufficient working capital. This transaction will be subject to Court approval and is expected to close in late September or October 2021.
3. Receipts have been estimated based on anticipated receipts from future sales/contracts.
4. Materials and subcontracts, direct labour and employee benefits have been estimated based on existing and anticipated future construction contracts.
5. It is anticipated that some suppliers will be paid on a COD or near COD basis.
6. Existing vendors, or suitable alternates, will continue to supply the Company with goods and services in a timely fashion necessary for the Company to maintain operations and meet customer obligations.
7. All expenses have been recorded in the week they are forecast to be incurred.
8. Restructuring costs consist of payments to the Proposal Trustee to fund their respective ongoing fees and disbursements during these restructuring proceedings.

Dated at the City of Rockwood in the Province of Ontario, this 22nd day of October 2021.

Albert Gelman Inc. - Licensed Insolvency Trustee

Per:



Bryan Gelman - Licensed Insolvency Trustee
100 Simcoe Street, Suite 125
Toronto ON M5H 3G2
Phone: (416) 504-1650 Fax: (416) 504-1655

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 30
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

The Management of Drexler Construction Limited, has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 22nd day of October 2021, consisting of A revised cash flow projection for the 30 months ending March 31, 2024..

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Rockwood in the Province of Ontario, this 22nd day of October 2021.



Drexler Construction Limited
Debtor

Anthony Alfred Drexler

Name and title of signing officer

Name and title of signing officer

District of: Ontario
Division No. 08 - Waterloo
Court No. 35-2721716
Estate No. 35-2721716

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Purpose:

The purpose of the revised projection is to comply with the requirements set out in the Bankruptcy and Insolvency Act (Canada).

Projection Notes:

Hypothetical assumptions, as defined in the Standards of Professional Practice of the Canadian Association of Insolvency and Restructuring Professionals, are assumptions with respect to a set of economic conditions or courses of action which are not necessarily the most probable in the insolvent person's judgement, but are consistent with the purposes of the Statement of Projected Cash Flow.

Probable assumptions, as defined in the Standards of Professional Practice of the Canadian Association of Insolvency and Restructuring Professionals, are assumptions that the insolvent person believes reflects the most probable set of economic conditions and expected courses of action.

Assumptions:

Hypothetical Assumptions: None.

Probable Assumptions

1. Drexler Construction Limited (the "Company") will continue to operate during these restructuring proceedings.

2. Subsequent to the filing of the NOI, the Debtor applied to the Court and obtained an order authorizing it to proceed with mortgage financing, secured against the Real Property, through its lender Corwin Mortgage Capital Inc. for \$1.5 million ("Corwin Facility"). The Corwin Facility was needed to fund the Debtor's operating cash flow and ultimately used to payout debts owing to RBC, which is set out in the cash flow forecast. The RBC has been paid out in full and the Debtor will be applying to the Court on September 10, 2021 seeking an increase in the Corwin Facility to \$2.5 million. The additional funds are needed to replace the working capital used by the Debtor to payout RBC.

The Debtor is in the process of finalizing long-term financing through Canadian Equipment Finance & Leasing Inc. ("CEFL") in the amount of \$3.5 million, in order to payout the Corwin Facility and provide sufficient working capital. This transaction will be subject to Court approval and is expected to close in late September or October 2021.

3. Receipts have been estimated based on anticipated receipts from future sales/contracts.

4. Materials and subcontracts, direct labour and employee benefits have been estimated based on existing and anticipated future construction contracts.

5. It is anticipated that some suppliers will be paid on a COD or near COD basis.

6. Existing vendors, or suitable alternates, will continue to supply the Company with goods and services in a timely fashion necessary for the Company to maintain operations and meet customer obligations.

7. All expenses have been recorded in the week they are forecast to be incurred.

8. Restructuring costs consist of payments to the Proposal Trustee to fund their respective ongoing fees and disbursements during these restructuring proceedings.

Dated at the City of Rockwood in the Province of Ontario, this 22nd day of October 2021.



Drexler Construction Limited

Exhibit “O”

Albert Gelman Inc.

Claims Register

In the matter of the proposal of
Drexler Construction Limited
of the Town of Rockwood, in the Province of Ontario

Insolvency Date: 18-Mar-2021

Estate Number: 35-2721716

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>
<u>Unsecured creditors</u>					
Action Car and Truck Accessories	Yes	Admitted		2,388.69	2,388.69
Alectra Utilities (formerly Enersource Hydro)	No	Not proved		5,550.45	
Altruck International Truck Centres	Yes	Admitted		592.96	592.96
Ancaster Electric	No	Not proved		8,768.80	
Badger Daylighting LP	Yes	Admitted		60,131.57	60,131.57
Barricade Traffic Services Inc. DRE001	No	Not proved		6,296.64	
Barry Cullen Chev Cadillac Ltd	Yes	Admitted		2,881.75	2,881.75
Bell Mobility c/o FCT Default Solutions	Yes	Admitted		5,807.20	5,807.20
BGL Contractors Corp.	Yes	Admitted		11,719.23	11,719.23
Bob's Towing	Yes	Admitted		1,296.68	1,296.68
Bolts Plus Incorporated DRE9526	No	Not proved		5,926.25	
Canadian Cutting & Coring Ltd.	Yes	Admitted		1,271.25	1,271.25
Canadian Network Broadcasting Attn: Warren Quinn	No	Not proved		5,650.00	
Capital Paving Inc. ZDREX01	Yes	Admitted		4,426.84	4,426.84
Centreline Sanitation Ltd. DREXLER	No	Not proved		2,093.33	
CG Equipment	Yes	Admitted		2,761.16	2,761.16
Coco Paving Inc. 209194	Yes	Admitted		4,353.85	4,353.85
Compressed Air International Inc.	No	Not proved		1,126.24	
Con Cast Pipe Ltd Attn: Paul Crow	No	Not proved		24,117.56	
Cooper Equipment Rentals Ltd.	Yes	Admitted		9,514.41	9,514.41
Corix Water Services Inc. Attn: Simon Hoang	Yes	Admitted		12,031.23	12,031.23
Cox Construction Ltd.	Yes	Admitted		66,550.26	66,550.26
CRA - Tax - Ontario 10148 7387 RT 0001	Yes	Admitted		43,140.38	43,140.38
Deboers Equipment	Yes	Admitted		403.99	403.99
Emco Distribution Ltd 8390724610	No	Not proved		129,203.68	
Enbridge Gas Inc.	No	Not proved		5,649.94	
ETR- 407 Express Toll Route 769947139	Yes	Admitted		124.24	124.24
Fergus Starter & Alternator	No	Not proved		2,411.98	

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>
Grand River Occupational Health And Safety Inc.	Yes	Admitted		23,115.85	23,115.85
Graybar Electric Ltd. 807597	Yes	Admitted		153,983.62	153,983.62
Greenwood Aggregates Ltd. Attn: Tracy Hughes	Yes	Admitted		6,207.96	6,207.96
Greenwood Construction Co Ltd Attn: Tracy Hughes	No			5,445.23	
Greenwood Ready Mix Attn: Tracy Hughes	Yes	Admitted		7,320.13	7,320.13
Groeneveld Lubrication Solutions	Yes	Admitted		404.61	404.61
Guelph Auto Parts	No	Not proved		5,293.30	
Highway Sterling Western Star	No	Not proved		1,934.72	
Hlb System Solutions	Yes	Admitted		1,544.40	1,544.40
Hose Technology Ltd.	No	Not proved		1,777.35	
Hydro One Accts Rec. 200019484540	Yes	Admitted		12,262.91	12,262.91
Jim's Repair Shop	No	Not proved		1,272.22	
Lafarge Construction Material	Yes	Admitted		2,897.24	3,088.72
Leslie Sand & Gravel	Yes	Admitted		82,969.78	82,969.78
Mann 2018 Limited	No	Not proved		44,728.64	
Maple Leaf Industrial Supplies	No	Not proved		1,230.28	
Miller Mobile Offices	No	Not proved		1,559.40	
Miller Thomson LLP	Yes	Admitted		3,758.78	3,758.78
Mister Transmission	No	Not proved		3,978.99	
MSC 230881-0001	No	Not proved		1,578.81	
Mulmur Aggregates Inc	Yes	Admitted		21,700.65	21,700.65
National Concrete Accessories Attn: Mike Melville	No	Not proved		4,517.06	
Newlife Cabinetry	Yes	Admitted		9,215.15	9,215.15
Oosterveld Heating & Air Cond.	No	Not proved		1,131.92	
Pete Ranger Tire & regrooving	No	Not proved		12,003.43	
Peto Maccallum Ltd.	No	Not proved		8,366.41	
Pipeflo Contracting Corp.	No	Not proved		9,040.00	
Reyner Electrical Construction Inc.	No	Not proved		27,284.32	
RLB 1000008447	Yes	Admitted		86,755.75	86,755.75
Rona Cashway Building Centre	No	Not proved		1,507.60	
Sandale Utility Products 8392129526	No	Not proved		27,445.53	
Speedy Collision - Guelph	Yes	Admitted		8,134.76	8,134.76
St Marys Cement Inc.	Yes	Admitted		39,204.48	39,204.48
Sunbelt Rentals Inc. 7010376	Yes	Admitted		50,940.93	50,940.93
Syntec Process Equipment	No	Not proved		4,820.58	
The Murray Group Ltd.	Yes	Admitted		219,650.71	219,650.71
Township of Guelph/Eramosa Tax Department	No	Not proved		8,278.42	

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>
Treasurer of Ontario (EHT)	No	Not proved		5,014.01	
T-Rex Construction	No	Not proved		40,637.62	
Tri County Sandblasting Inc.	No	Not proved		2,260.00	
Tunnel Vision Trenchless Services Inc.	Yes	Admitted		9,675.67	9,675.67
UPI Inc.	Yes	Admitted		59,631.78	59,631.78
Walker Environmental Group Inc. Attn: Vanessa Ingraham	No	Not proved		2,245.08	
Waste Management Services	No	Not proved		7,691.10	
Wave Equipment Ltd. Attn: Jen	No	Not proved		4,510.39	
Wellington Dufferin Paving	No	Not proved		4,921.35	
Whitton Construction Ltd	No	Not proved		4,520.00	
Wm. Green Roofing Ltd.	No	Not proved		10,353.98	
Wolseley Canada Inc. WX23135	No	Not proved		66.79	
XENEX Enterprises Inc.	No	Not proved		135.60	
Xerox Canada Ltd. Attn: Chantal Maillet	Yes	Admitted		878.29	878.29
	Total	Unsecured creditors		1,481,994.14	1,029,840.62

Excluded Creditors

2602763 Ontario Ltd.	No	Not proved		99,981.23	
Folmur Construction (2004) Ltd.	No	Not proved		2,952,337.11	
Drexcon III Ltd. Attn: Jake Drexler / Jerome Drexler	No	Not proved		66,450.14	

October 25, 2021