

March 27, 2012

To the Creditors of Crane & Rig Inc. (the “Company”)

Please find attached a copy of a Certificate of Filing a Notice of Intention to make a Proposal (“NOI”) for Crane & Rig Inc., filed under Part III of the *Bankruptcy & Insolvency Act*. The NOI was filed on March 26, 2012. By filing a NOI, all proceedings and accounts are effectively frozen as at March 26, 2012.

In addition to the NOI, we have enclosed the following:

- Certificate of Filing of a Notice of Intention to make a Proposal
- Notice of the Stay of Proceedings including a copy of Section 69 of the *Bankruptcy & Insolvency Act*
- A list of the creditors

Pursuant to the provisions of the *Bankruptcy & Insolvency Act*, the Company is required to formulate and file a Proposal to its creditors within the next 30 days or apply to Court to extend the period by which the Company must file a Proposal to its creditors. As Trustee under the Proposal we will be mailing to the creditors a package including the Proposal, a report and proof of claim.

Should you have any questions, please contact the undersigned.

Yours truly,

Boale, Wood & Company Ltd.
Trustee under the Notice of Intention
to Make a Proposal of Crane & Rig Inc.

Per: John McEown, CA, CIRP



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

District of British Columbia
Division No. 02 - Victoria
Court No. 11-1606164
Estate No. 11-1606164

In the Matter of the Notice of Intention to make a
proposal of:

CRANE & RIG INC.
Insolvent Person

BOALE, WOOD & COMPANY LTD.
Trustee

Date of the Notice of Intention: March 26, 2012

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: March 26, 2012, 14:38

E-File/Dépôt Electronique

Official Receiver

#2000 - 300 W. Georgia St., Vancouver, British Columbia, Canada, V6B6E1, (877)376-9902

Canada

Estate No. 11-1606164
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
CRANE & RIG INC.**

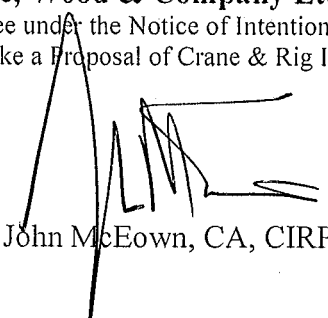
NOTICE OF STAY OF PROCEEDINGS

TAKE NOTICE THAT on March 26, 2012 **CRANE & RIG INC.** filed a Notice of Intention to make a Proposal pursuant to Section 50.4 of the *Bankruptcy and Insolvency Act*, AND THAT, pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, upon the filing of such a Notice, no creditor shall have any remedy against the debtor or his property or shall commence or continue any action, execution or other proceedings for the recovery of a claim provable in Bankruptcy until the filing of a Proposal under Section 62(1) or the Bankruptcy of the insolvent person. The applicable portions of Section 69 are attached.

THEREFORE, should you have a claim provable in Bankruptcy against Crane & Rig Inc., you should not commence or continue any action, execution, or other proceedings for the recovery of such claim except by leave of the Court.

DATED AT the City of Vancouver, British Columbia this 27th day of March, 2012.

Boale, Wood & Company Ltd.
Trustee under the Notice of Intention
to Make a Proposal of Crane & Rig Inc.


Per: John McEown, CA, CIRP

Stay Of Proceedings – Notice Of Intention

69. (1) Stay of Proceedings – Notice of Intention - Subject to subsections (2) and (3) and sections 69.4 and 69.5, on the filing of a notice of intention under section 50.4 by an insolvent person,

(a) no creditor has any remedy against the insolvent person or the insolvent person's property, or shall commence or continue any action, execution or other proceedings, for the recovery of a claim provable in bankruptcy,

(b) no provision of a security agreement between the insolvent person and a secured creditor that provides, in substance, that on

(i) the insolvent person's insolvency,

(ii) the default by the insolvent person of an obligation under the security agreement, or

(iii) the filing by the insolvent person of a notice of intention under section 50.4,

the insolvent person ceases to have such rights to use or deal with assets secured under the agreement as he would otherwise have, has any force or effect,

(c) Her Majesty in right of Canada may not exercise Her rights under

(i) subsection 224(1.2) of the *Income Tax Act*, or

(ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that

(A) refers to subsection 224(1.2) of the *Income Tax Act*, and

(B) provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee's premium or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts,

in respect of the insolvent person where the insolvent person is a tax debtor under that subsection or provision, and

(d) Her Majesty in right of a province may not exercise her rights under any provision of provincial legislation in respect of the insolvent person where the insolvent person is a debtor under the provincial legislation and the provision has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum

(i) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*, or

(ii) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection,

until the filing of a proposal under subsection 62(1) in respect of the insolvent person or the bankruptcy of the insolvent person.

(2) **Limitations** - The stays provided by subsection (1) do not apply

(a) to prevent a secured creditor who took possession of secured assets of the insolvent person for the purpose of realization before the notice of intention under section 50.4 was filed from dealing with those assets;

(b) to prevent a secured creditor who gave notice of intention under subsection 244(1) to enforce that creditor's security against the insolvent person more than ten days before the notice of intention under section 50.4 was filed, from enforcing that security, unless the secured creditor consents to the stay; or

(c) to prevent a secured creditor who gave notice of intention under subsection 244(1) to enforce that creditor's security from enforcing the security if the insolvent person has, under subsection 244(2), consented to the enforcement action.

Stay Of Proceedings – Notice Of Intention

(3) **Limitations** - A stay provided by paragraph (1)(c) or (d) does not apply, or terminates, in respect of Her Majesty in right of Canada and every province if

(a) the insolvent person defaults on payment of any amount that becomes due to Her Majesty after the filing of the notice of intention and could be subject to a demand under

(i) subsection 224(1.2) of the *Income Tax Act*,

(ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts, or

(iii) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum

(A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*, or

(B) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection; or

(b) any other creditor is or becomes entitled to realize a security on any property that could be claimed by Her Majesty in exercising Her rights under

(i) subsection 224(1.2) of the *Income Tax Act*,

(ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts, or

(iii) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum

(A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*, or

(B) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

Creditor List

Boale, Wood & Company Ltd.

Date of Report: 27/03/2012

CRANE & RIG INC., OSB 11-1606164 File 11-1606164

VANCOUVER

Claim Status:

Generated By: Kevin Owens

T	Creditor's Name and Address	Ref No	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
S	BUSINESS DEVELOPMENT BANK OF CANADA One Bentall Center 505 Burrard Street, Suite 2100, Vancouver, British Columbia, V7X 1M6, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,173,945.59	\$0.00	\$0.00	N
S	CANADA REVENUE AGENCY - BFTSO Regional Intake Centre for Insolvency PO Box 11575, Station Main, Surrey, British Columbia, V3T 0E5, Canada	SOURCE DEDUCTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$30,000.00	\$0.00	\$0.00	N
S	GENERAL MOTORS ACCEPTANCE CORP. P.O. Box 5300 Station D, Etobicoke, Ontario, M9A 6T4, Canada	2008 Denali 2007 Yukon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$28,690.13	\$0.00	\$0.00	N
S	ROYAL BANK OF CANADA c/o BankruptcyHighway PO Box 57100, Etobicoke, Ontario, M8Y 3Y2, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$95,598.94	\$0.00	\$0.00	N
Sub Total for Secured							\$1,328,234.66	\$0.00	\$0.00	
U	ALSCO 14630 - 123 RD AVENUE, Alberta, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$526.15	\$0.00	\$0.00	N
U	BRIM PUMPS AND SYSTEMS LTD 1320 BRITANNIA ROAD E, Mississauga, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$636.70	\$0.00	\$0.00	N
U	CANADA REVENUE AGENCY - BFTSO Regional Intake Centre for Insolvency PO Box 11575, Station Main, Surrey, British Columbia, V3T 0E5, Canada	GST/HST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,000.00	\$0.00	\$0.00	N
U	CANDACE UJUETA 123 RUE MASSON, Beaumont, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$26.96	\$0.00	\$0.00	N
U	COAST POWERTRAIN LTD 420 CANFOR AVENUE, New Westminster, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$677.97	\$0.00	\$0.00	N
U	CRANE 1 EQUIPMENT LTD. P.O. Box 463, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,057.19	\$0.00	\$0.00	N
U	CRANE FORCE SALES INC 9401 TRANS CANADA HWY (RR 4), Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$45.32	\$0.00	\$0.00	N
U	CUMMINS WESTERN CANADA 11751 - 181 TH STREET, Edmonton, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$424.23	\$0.00	\$0.00	N
U	DHL EXPRESS (CANADA), LTD 200 WESTCREEK BLVD, Brampton, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,133.41	\$0.00	\$0.00	N
U	DuMOULIN BOSKOVICH 1800 - 1095 W PENDER ST, Vancouver, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,524.92	\$0.00	\$0.00	N
U	EFS ENVIRONMENTAL SERVICES INC. BOX 840, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,373.00	\$0.00	\$0.00	N
U	FASTENAL INDUSTRIAL 860 TRILLIUM DRIVE, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$217.15	\$0.00	\$0.00	N
U	FEDERAL EXPRESS CANADA LTD - ACCT # 3029-2930-0 PO BOX 4626, Toronto, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,379.48	\$0.00	\$0.00	N
U	GROVE US L.L.C. 1565 BUCHANAN TRAIL EAST PO BOX 21, Pennsylvania, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,507.81	\$0.00	\$0.00	N
U	ISLAND NONDESTRUCTIVE INSP LTD 4945 HOMESTEAD WAY, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$400.00	\$0.00	\$0.00	N
U	KINECOR PEACOCK 1403 - 8 STREET, Nisku, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$5,253.65	\$0.00	\$0.00	N
U	LEN'S TRANSPORTATION GROUP LTD 9470 192nd Street, Surrey, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,304.80	\$0.00	\$0.00	N
U	LOAD SYSTEMS INTERNATIONAL INC - LSI C/O DESJARDINS BANK NA, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,201.45	\$0.00	\$0.00	N
U	M C CRANWORKS PO BOX 28120, Victoria, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$224.00	\$0.00	\$0.00	N
U	MANITOULIN TRANSPORT PO BOX 390, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$171.29	\$0.00	\$0.00	N
U	McGREGOR KRASTEL DOUGAN CHARTERED ACCT SUITE 401 - 345 WALLACE ST, Nanaimo, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$9,309.50	\$0.00	\$0.00	N
U	McLENNAN ROSS 600 WEST CHAMBERS, Edmonton, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$268.71	\$0.00	\$0.00	N
U	MINNPAR LLC 2526 SOLUTIONS CENTER, Chicago, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,191.53	\$0.00	\$0.00	N
U	NORCAN 603 - 15 TH AVENUE, Nisku, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,672.83	\$0.00	\$0.00	N

Creditor List

Boale, Wood & Company Ltd.

Date of Report: 27/03/2012

CRANE & RIG INC., OSB 11-1606164 File 11-1606164

VANCOUVER

Claim Status:

Generated By: Kevin Owens

T	Creditor's Name and Address	Ref No	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
U	NORTH PACIFIC PO BOX 3915, Portland, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$10,309.12	\$0.00	\$0.00	N
U	OIL CITY CRANE SERVICES LTD PO BOX 1263, Nisku, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,878.70	\$0.00	\$0.00	N
U	P & R WESTERN STAR TRUCKS 3111 COWICHAN VALLEY HWY, Duncan, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$804.66	\$0.00	\$0.00	N
U	POWER GREAT LAKES, INC 655 WHEAT LANE, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$953.16	\$0.00	\$0.00	N
U	PROVINCIAL POWERTRAIN LTD RR # 1, New Sarepta, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$588.53	\$0.00	\$0.00	N
U	PSI FLUID POWER LTD 1611 VALMONT WAY, Richmond, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$710.34	\$0.00	\$0.00	N
U	PUROLATOR COURIER LTD PO BOX 1100, Etobicoke, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$293.27	\$0.00	\$0.00	N
U	RAYACOM 10529 - 116 TH STREET, Edmonton, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$391.65	\$0.00	\$0.00	N
U	REDS ENGINEERING 4030-78 AVE, Edmonton, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,584.05	\$0.00	\$0.00	N
U	RELIANCE INDUSTRIAL PRODUCTS 1801 - 8 TH STREET, Nisku, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,312.11	\$0.00	\$0.00	N
U	RHK HYDRAULIC CYLINDER SERVICES INC. 13111 - 159 TH STREET, Edmonton, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,490.70	\$0.00	\$0.00	N
U	ROBINHOOD EQUIPMENT COMPANY 9303 CANNIFF AVE, Houston, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$35,950.00	\$0.00	\$0.00	N
U	SASKTEL 2121 SASKATCHEWAN DRIVE, 6 FL, Regina, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,196.83	\$0.00	\$0.00	N
U	SHIELDS COMPANY INC 4474 MARKET STREET, SUITE 507, Ventura, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,734.00	\$0.00	\$0.00	N
U	SHUTTLELIFT DEPARTMENT 4163, Milwaukee, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$14,210.62	\$0.00	\$0.00	N
U	STRONGCO EQUIPMENT 2820 - 84 TH AVENUE, Edmonton, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$529.59	\$0.00	\$0.00	N
U	SUPER HEATER/LOAD SYSTEMS CDA #37 15188 - 62A AVENUE, Surrey, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$6,696.35	\$0.00	\$0.00	N
U	TRIAD MACHINERY INC PO BOX 11626, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,975.71	\$0.00	\$0.00	N
U	TRIPLE J DECAL AND SIGNS 4403-56 AVE BAY 3, Leduc, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$790.13	\$0.00	\$0.00	N
U	UPS CANADA PO BOX 4900, STATION A, Toronto, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$193.22	\$0.00	\$0.00	N
U	VERICORE 10115 Kinsey Ave, Suite 100, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$41,205.07	\$0.00	\$0.00	N
U	WORK SAFE BC Attn: COLLECTIONS 6951 Westminster Highway, Richmond, British Columbia, V7C 1C6, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0.00	\$0.00	\$0.00	N
Sub Total for Unsecured							\$176,325.86	\$0.00	\$0.00	
Grand Total							\$1,504,560.52	\$0.00	\$0.00	