
**INSTRUCTION LETTER FOR THE PROPERTY CLAIMS PROCEDURE
OF CRATE MARINE SALES LIMITED, F.S. CRATE & SONS LIMITED,
1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.
(hereinafter referred to as the "Debtors")**

A. PROPERTY CLAIMS PROCEDURE

By Order of the Superior Court of Justice of Ontario made December 23, 2014, A. Farber & Partners Inc. ("Farber") in its capacity as the Court appointed receiver (the "**Receiver**") of the Debtors has been authorized to conduct a property claims procedure (the "**Property Claims Procedure**").

The Property Claims Procedure is intended for any Person with any Property Claim as defined in the Property Claims Procedure Order and described in the Instruction Letter, which is available on the Court-appointed Receiver's website at www.farberfinancial.com/insolvency-engagements/crate-marine-sales-limited-et-al.

Property Claims do **not** include, among other things:

- claims provable in bankruptcy (unsecured claims), which should be filed with Farber, in its capacity as trustee in bankruptcy of the Debtor, following the procedures under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;
- any interest in real property (land or buildings), whether in the nature of a proprietary interest, or as a secured claim against land or otherwise; or
- any claim in connection with boat slip rentals or accommodations for boats, including any mooring/licence agreement with the Debtors.

Property Claims **may** include:

- a proprietary claim (ownership, lease or otherwise) to any tangible personal property (chattels) in the possession of the Debtors;
- a secured claim of any Person to any tangible personal property (chattels) in the possession of the Debtors;
- a claim of any Person that tangible personal property was sold to the Debtors, or by the Debtors as intermediary or broker, without full payment to that Person and that such claim attaches to tangible personal property (chattels) in the possession of the Debtors other than money or proceeds;
- a claim of any Person that tangible personal property in the possession of the Debtors or any of them was sold to the Debtors, or by the Debtors as intermediary or broker, without full repayment by the Debtors or any of them of a loan in relation to or secured against

that tangible personal property and that such claim attaches to tangible personal property (chattels) in the possession of the Debtors other than money or proceeds; or

- a claim that any Person has paid some or all of the purchase price of Property and a transaction to purchase that Property has not been completed and that such claim attaches to tangible personal property (chattels) in the possession of the Debtors other than money or proceeds.

If you have any questions regarding the Property Claims Procedure, please consult the website of the Court-appointed Receiver, listed above, or contact the Receiver at the address provided below.

All notices and enquiries with respect to the Property Claims Procedure should be addressed to:

A. FARBER & PARTNERS INC.

Court-appointed Receiver of Crate Marine Sales Limited, F.S. Crate & Sons Limited, 1330732 Ontario Limited, 1328559 Ontario Limited, 1282648 Ontario Limited, 1382415 Ontario Ltd., and 1382416 Ontario Ltd.

Address: 150 York Street, Suite 1600
Toronto, ON M5H 3S5
Canada

Attention: Gena Lowe
Telephone: (416) 496-3762
E-mail: cratemarine@farberfinancial.com
Fax: (416) 496-3839

B. FOR CLAIMANTS SUBMITTING A PROOF OF PROPERTY CLAIM

If you believe that you have a Property Claim against the Debtors, you will have to file a Proof of Property Claim with the Receiver. **The Proof of Property Claim must be received by 4:00 p.m. (Eastern Standard Time) on January 30, 2015, the Claims Bar Date.**

Additional Proof of Property Claim forms and other information, including a copy of the Order creating the Property Claims Procedure, can be obtained from the Receiver's website at www.farberfinancial.com/insolvency-engagements/crate-marine-sales-limited-et-al, or by contacting the Receiver at the telephone and fax numbers indicated above and providing particulars as to your name, address and facsimile number.

It is your responsibility to ensure that the Receiver receives your Proof of Property Claim by the above-noted time and date.

**PROOF OF PROPERTY CLAIM RELATING TO CRATE MARINE SALES LIMITED,
F.S. CRATE & SONS LIMITED, 1330732 ONTARIO LIMITED, 1328559 ONTARIO
LIMITED, 1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416
ONTARIO LTD.**

(hereinafter referred to as the "**Debtors**")

Please read carefully the enclosed Instruction Letter for completing this Proof of Property Claim.

A. PARTICULARS OF CLAIMANT:

1. Full Legal Name of Claimant:

(the "**Claimant**"). (Full legal name should be the name of the original Claimant of the Debtors, notwithstanding whether an assignment of a Property Claim, or a portion thereof, has occurred following December 8, 2014).

2. Full Mailing Address of the Claimant (the original Claimant not the Assignee):

3. Telephone Number: _____

4. E-Mail Address: _____

5. Facsimile Number: _____

6. Attention (Contact Person): _____

7. Has the Property Claim been sold or assigned by the Claimant to another party
[check (√) one]?

Yes: No:

If “Yes” is checked, please complete Section B. If “No” is checked, please skip section B.

B. PARTICULARS OF ASSIGNEE(S) (IF ANY):

(If Property Claim has been assigned, insert full legal name of assignee(s) of Property Claim. If there is more than one assignee, please attach a separate sheet with the required information.)

8. Full Legal Name of Assignee(s):

9. Full Mailing Address of Assignee(s):

10. Telephone Number of Assignee(s): _____

11. E-Mail Address: _____

12. Facsimile Number: _____

13. Attention (Contact Person): _____

C. PROOF OF PROPERTY CLAIM:

I, _____
[name of Claimant or Representative of the Claimant], of

_____ do hereby certify:
(city and province)

(a) that I [check (√) one]

am the Claimant of the Debtor; **OR**

am _____ (state position or title) of _____;
(name of claimant)

(b) that I have knowledge of all the circumstances connected with the Property Claim referred to below.

D. NATURE OF PROPERTY CLAIM

Details of the Property subject to this Property Claim (include all available description, such as serial or registration numbers, product name or code, or other identifying marks):

Details of the basis for the Property Claim (attach a separate sheet if more space is required):

Details of the amount of any indebtedness, liability or obligation related to the Property Claim:

TOTAL PROPERTY CLAIM ARISING ON OR PRIOR TO DECEMBER 8, 2014:

_____ [insert amount of Property Claim in the currency in which it arose].

(Property Claims are to be filed in the currency in which they arose. The Receiver will convert such Property Claims to Canadian Dollars at the Bank of Canada noon spot rate as at December 8, 2014).

E. PARTICULARS OF PROPERTY CLAIM:

Other than as already set out herein, the particulars of the undersigned's total Property Claim are attached.

(Provide all particulars of the Property Claim and supporting documentation, including description of transaction(s) or agreement(s) giving rise to the Property Claim, name of any guarantor which has guaranteed the claim, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Debtors to the Claimant and estimated value of such security.)

This Proof of Property Claim must be received by the Receiver by no later than 4:00 p.m. (Eastern Standard Time) on January 30, 2015 by prepaid ordinary mail, registered mail, courier, personal delivery or electronic or digital transmission to the following address:

A. FARBER & PARTNERS INC.

Court-appointed Receiver of Crate Marine Sales Limited, F.S. Crate & Sons Limited, 1330732 Ontario Limited, 1328559 Ontario Limited, 1282648 Ontario Limited, 1382415 Ontario Ltd., and 1382416 Ontario Ltd.

Address: 150 York Street, Suite 1600
Toronto, Ontario M5H 3S5

Attention: Gena Lowe
Telephone: (416) 496-3762
E-mail: cratemarine@farberfinancial.com
Fax: (416) 496-3839

F. FILING OF PROPERTY CLAIM

Failure to file your proof of Property Claim as directed by 4:00 p.m. (Eastern Standard time), on January 30, 2015 will result in your Property Claim being barred and in you being prevented from making or enforcing a Property Claim against the Debtors. In addition, you shall not be entitled to further notice in, and shall not be entitled to participate as a claimant in these proceedings.

Dated at _____ this _____ day of _____, 20____.

Signature of Claimant