



September 18, 2009

[Redacted]

Dear Mr. [Redacted]:

RE: [Redacted] (the Company) located at [Redacted], BC

Timeline Asset Services Ltd. (TAS) has viewed the ending assets and inventories located at the Company's [Redacted] location and provides the following appraisal. As discussed, we have provided Gross Auction Value (GAV) for your decision making purposes.

The assets of the Company comprise owned and leased CNC and conventional commercial metalworking and fabricating equipment, welders, forklifts, warehouse and material handling equipment, spray booth and paint equipment, compressor, flatdeck truck, 2 portable office trailers, 2 exterior shelters, [Redacted] and office furnishings and equipment. A detailed listing of these assets with individual values is attached as Appendix A. In addition, we have provided photo reference numbers and a corresponding photo disk.

From our inspection and through discussions with yourself, we believe this equipment to be in fair to good condition. We have not verified the operational condition of any pieces of equipment and have assumed that any information that has been provided to us with respect to ownership, condition and original cost is accurate.

Stated Values

TAS states a GAV for all assets as summarized below:

<u>Description</u>	<u>GAV</u>
Company-Owned Assets	
-Main Production	86,965
-Offices	8,230
-Outside	24,965
Company-Owned Assets Total	\$120,160
Company-Owned WIP and Inventory	
-Main Production	11,000
-Outside	15,150
Company-Owned WIP and Inventory Total	\$26,150
Potential Third Party Assets	\$215,700

Terms of this Report

GAV represents the gross proceeds realized from a sale at a properly advertised public auction. This sale is normally held within 30 to 60 days of possession. The value also assumes a default situation where normal maintenance has been deferred.

In the scenario above, we take into account the quantity, quality and condition of the assets, the saleability and marketability of these products, and provide a gross dollar amount that does not consider cost of sale or removal. These values are provided in Canadian funds. Please note that the isolation of any single element as the sole basis of comparison to the whole appraisal may be inaccurate. Actual returns will strongly vary depending on method of sale, time available and market conditions.

Exclusions

For purposes of this report we did not value any employee-owned personal property, [REDACTED] and [REDACTED] onsite.

Restrictions

The contents of this report and any appendices are confidential and intended for use only by the addressee named above and other parties who are duly authorized.

Appraiser's Qualification Statement

Since 1988 Michael Collins has been employed in the auction and liquidation industry and is an accredited Member in Good Standing of the Canadian Personal Property Appraisers Group (CPPAG).

Through employment with Jarvis Auctions, Timeline Sales and Timeline Asset Services, he has performed hundreds of appraisals across companies of all sizes. He has appraised a wide variety of assets and inventories (finished/unfinished goods and raw materials) across many industries including, but not limited to: metal and wood working; manufacturing and production; restaurant and food services; warehouse and material handling; rolling stock and vehicles; commercial printing and graphic design; logging and lumber; construction; mining and tunnelling; laboratory and research testing; office and computer products; and retail outlets.

These appraisals have been prepared for insolvency and restructuring professionals, major accounting firms, banks and lending institutions, lawyers, insurance companies, government institutions, private companies and individuals across Canada.

As a commercial auctioneer and appraiser, he constantly tracks market trends in all industries and has substantial research relationships and resources at his disposal; this enables him to prepare detailed, accurate appraisal reports.

Should you have any questions concerning the above, please contact our office.

Yours truly,

Timeline Asset Services Ltd.

Michael Collins, CPPA

*Encls. - Appendix A
- photo disk*

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	Main Production					
2	- fire extinguisher	10	20			
	- yellow material rack	50	50			138
	- 6 stands	30	30			
	- 2-wheel dolly	10	10			
	- loose tools and jigs	200	200			
2	- material stand	25	50			140
	- Miller arc welder with S-22A wire feed	800	800	CP-300		139
	- 8 ft. rolling fabricating table	200	200			140
	- 3-column cantilever rack	250	250			140
	- truck model, microwave and coffee pot	25	25			141
	- black tool cabinet	25	25			141
	- 2 dr. tool cabinet	10	10			
	- fire extinguisher	15	15			
	- 8 ft. rolling fabricating table	125	125			142
	- 4 ft. rolling fabricating table	75	75			
	- 8 ft. 2-tier rolling fabricating table	150	150			143
	- 10 ft. heavy duty assembly frame	200	200			143
	- yellow material rack	100	100			143
	- 15 hp. hydraulic portable power pak	1,500	1,500			144
	- yellow clamp rack with clamps	100	100			
2	- orange jack stand	25	50			145
	- asstd. chain and tools on racking	200	200			145
	- bay of yellow pallet racking with 6 beams	100	100			145
	- orange parts bin	30	30			146
	- black tool cabinet	30	30			146
	- microwave	10	10			146
	- shipping desk and table	10	10			146
	- black storage cabinet	40	40			146
2	- fire extinguisher	20	40			
	- fire extinguisher	10	10			
2	- fire extinguisher	5	10			
	- Acroprint time recorder	40	40			
	- 3-tier rolling cart	50	50			147
	- 4 ft. steel table with vise	75	75			147
2	- 6 ft. parts shelf	20	40			147
	- grey hardware bin	50	50			
	- blue parts bins	25	25			

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- Eaton Aeroquip hydraulic crimper with saw and table	1,250	1,250	Proquip 1380		150,151
	- black bottle rack	350	350			148
	- yellow material rack	75	75			149
	- yellow chain rack	25	25			
	- shop built tester	200	200			153
	- Waber chassis drill	400	400			153
	- fire extinguisher	20	20			153
2	- yellow work stand	25	50			152
	- 3-step rolling ladder	10	10			152
	- gantry with hose reels	40	40			152
	- brown cabinet and stand	10	10			152
	- lifting hardware	200	200			152
	- [REDACTED]	6,000	6,000			154
3	- Miller arc welder with 22-A wire feeder	1,500	4,500	CP 302		155,159
	- black cable rack	50	50			156
	- Hobart welder	200	200	R-400		157
	- creeper and hose	30	30			
	- fire extinguisher	20	20			
	- blue parts bin	150	150			161
	- welding baffle	10	10			
	- yellow cable rack	30	30			
	- Texaco hydraulic oil dispenser	200	200			158
2	- yellow work stand	25	50			
	- black cabinet	50	50			163
	- Milwaukee drill	200	200			164
	- black 2 dr. cabinet	20	20			164
	- shop vac	25	25			164
	- whiteboard	20	20			
	<i>Parts Area</i>					
	- double bay of E-Z-Rect shelving	75	75			168
	- triple bay of E-Z-Rect shelving	100	100			167
2	- black 2 dr. cabinet	40	80			
	- propane heater	30	30			
2	- single bay of E-Z-Rect shelving	25	50			
	- 2 dr. cabinet and shipping table	10	10			
	- cutting torch and accessories	60	60			
	- Power Fist 1 in. air driver	100	100			
	- circular saw	30	30			

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- Milwaukee circular saw	50	50			
	- drill doctor	25	25			
	- Walter angle grinder	30	30			
2	- 2 dr. cabinet	10	20			
	- double bay of E-Z-Rect shelving	75	75			
	- bay of pallet racking with 6 beams	75	75			
	- banding cart with tools	125	125			
	- section of Maguire friction drive conveyor	200	200	Super Shield		
	- Weld Systems cutting/welding gun	350	350	Ultimate		
	- hose reels and loose tools	100	100			
	<i>Main Production contd.</i>					
	- Power Fist 3 1/2 ton floor jack	125	125			
	- towable assembly frame	300	300			170
	- parts cleaner	50	50			170
	- bandsaw (as is)	25	25			
	- bay of pallet racking with 8 beams	60	60			171
	- Hobart welder	350	350	Mega-Mig 650		171
	- 6 ft. steel rack	20	20			211
	- bench vise	30	30			
	- fire extinguisher	20	20			211
	- taping stand and paint accessories	50	50			214
	- bay of E-Z-Rect shelving	20	20			215
	- lockers and cabinet	20	20			215
	- angle polisher	25	25			
	- heat gun and tools	30	30			
	- palm sander	10	10			
	- spray gun and paint	50	50			
	- fire extinguisher	20	20			
	- ladder, shovels and brooms	30	30			
	- yellow work stand	25	25			
2	- paint pot with gun	150	300			
	- 40 ft. x 16 ft. spray booth	2,000	2,000			216,217
2	- porta power	50	100			
	- bench vise	30	30			177
	- air receiving tank	75	75			173
	- 3-step rolling warehouse ladder	10	10			
	-	6,000	6,000			172
	- double bay of pallet racking with workbench, vise and grinder	100	100			173,174

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- Milwaukee drill	30	30			174
	- Flamal tank and gauge	50	50			174
	- lifting bin	75	75			
	- lifting bin	25	25			
	- Miller welder with 22 A wire feed	1,000	1,000	Deltaweld 302		175
	- machine stand	20	20			
	- cutting torch with drolley	100	100			176
	- Airplus System compressor	400	400	CC200-2		
	- Miller arc welder with 22 A wire feed	1,500	1,500	CP-302		
	- bench vise	40	40			177
	- bolt cutters and loose tools	100	100			177
	- Jet drill press	350	350	JDP-22F		207
	- Makita angle grinder	30	30			
	- double bay of pallet racking with 8 beams	125	125			177
3	- yellow work stand	25	75			178
	- yellow cable rack	30	30			178
	- bay of pallet racking with 8 beams	75	75			
	- Miller arc welder with 22 A wire feed	1,500	1,500	CP-302		179
	- Miller welder with 22 A wire feed	1,200	1,200	Deltaweld 451		180
	- lifting hardware	60	60			
	- fluid dispensing system	100	100			
	- DoAll sander	100	100			204
	- cable and loose tools	50	50			204
	- Makita chop saw	65	65			204
	- Hypertherm G3 Series plasma cutter with stand	400	400	H60 Powermax 1000		203
	- red tool cabinet	20	20			203
	- Nelson stud welder	600	600	TR-450-A		201
	- brooms and shovels	50	50			
2	- orange jack stand	25	50			
	- 3-step rolling ladder	10	10			
	- 8 ft. steel table	60	60			183
	- fire extinguisher	25	25			
	- machine stand	25	25			
4	- welding baffle	10	40			183
	- Miller cc/cv arc welder with 60 M microfeed and cart	1,750	1,750	XMT 304		185
	- black shelf	30	30			186
	- 8 ft. steel welding table	250	250			187

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- Nederman dust control system	300	300			184
	- lifting hardware	100	100			187
	- Makita angle grinder	75	75			
	- cutting torch	75	75			187
	- steel stand	25	25			187
	- wood shelf	10	10			187
	- 3-tier rolling table	50	50			189
	- [REDACTED]	7,500	7,500	VF-3	[REDACTED]	188,198
	- black cabinet with tooling	1,000	1,000			190
	- waste oil tank	10	10			
	- [REDACTED]	1,500	1,500	I30	[REDACTED]	198
	- lifting bin	100	100			
	- belt sander	350	350			192
	- [REDACTED]	3,000	3,000			191
	- Wellsaw horizontal band saw	800	800			193
3	- roller stand	25	75			
	- black rack	25	25			
	- cutting torch	50	50			195
	- steel table with vise	100	100			195
	- stereo	10	10			195
	- black rack	25	25			196
	- 8 ft. steel table	60	60			
	- Metalex radial drill	3,000	3,000	WRS-25/08		
2	- welding baffle	10	20			197
	- blue parts bin	100	100			199
	- red parts bin	100	100			199
	- brown parts bin	125	125			200
	- pallet jack	125	125			199
	- 3-step rolling ladder	20	20			199
	- yellow material stand	25	25			199
	- Pine Drill grinder	300	300			204
	- 2 machine stands	25	25			199
	- red tool box with contents (locked)	100	100			205
	- portable stereo	25	25			
	- 4-step ladder	25	25			205
2	- concrete block	30	60			206
	- red tool cabinet	25	25			206
	- 2-wheel transfer axle	100	100			
	- 4-wheel assembly platform	200	200			

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- Marquette battery charger	50	50	610		
	- [REDACTED]	3,000	3,000			
	- air jack	100	100			
	Millermatic welder	1,000	1,000	252		219
	- [REDACTED]	5,000	5,000			
	- [REDACTED]	2,000	2,000			
9	- welding baffle	10	90			220
	- propane heater	25	25			
	- fire extinguisher	25	25			
	- Hypertherm G3 Series plasma cutter	750	750	H88 Powermax 1000		221
	- lifting block	50	50			
	- creeper and tooling	60	60			
	- cutting torch with dolley	100	100			221
	- material rack	100	100			221
	- steel welding table	150	150			223
	- black rack	100	100			
	- Miller welder with wire feed, gantry and gun	1,000	1,000	CP-200		222
	- Walter angle grinder	50	50			223
3	- yellow work stand	25	75			223
	- bay of pallet racking with 6 beams	75	75			224
2	- yellow ladder	25	50			224
	- Miller welder with 22 A wire feed and cart	500	500	CP-200		225
	- 4-step ladder	25	25			225
	- fan	10	10			
	- shipping desk, cabinet and 2 stools	10	10			
	- come-alongs and lifting hardware	750	750			226
	- 14-step wood ladder	75	75			
	- box container office structure with rack	200	200			
	- clamp stand with clamps	125	125			227
	- cantilever material rack	125	125			228
3	- yellow work stand	25	75			229
2	- welding baffle	10	20			229
	- Miller welder	1,000	1,000	252		230
	- blue parts bin	100	100			231
	- black parts bin	100	100			
	- 8-step ladder	40	40			229
	- Miller welder with gantry and steel-framed assembly	500	500	CP-200		232

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- steel assembly frame assembly	200	200	CP-200		
	- fire extinguisher	20	20			
	- tool box (locked)	50	50			233
	- cantilever material rack	100	100			233
	- Miller welder with 24 A wire feed	2,000	2,000	Deltaweld 452		234
	- Miller welder with S-22 wire feed and reach feed	850	850	CP-300		235
	- yellow material stand	25	25			
	- Miller welder with S-22 wire feed	700	700	Deltaweld 451		236
	- Miller welder with 22A wire feed	800	800	Deltaweld 302		236
	- Palfinger 6,000 lb. crane forks	275	275			237
	- yellow lifting frame	250	250			237
	- Miller welder with S-22 wire feed	500	500	CP-300		238
	- Miller welder	500	500	Millermatic 250		238
	- Miller welder with R-115 wire feed	500	500	MP-30E		238
	- Miller welder with 22 A wire feed	600	600	CP-200		238
	- Miller welder with 22 A wire feed	800	800	Deltaweld 302		238
	- Miller welder with 22 A wire feed	800	800	CP-300		238
	- fire extinguisher	25	25			
	- shipping stand and rack	25	25			238
	- 5 ft. step ladder	25	25			
	Main Production Sub total		86,965			
	Offices					
	<i>Main Production Lunchroom & Offices</i>					
	- washrooms and first aid	100	100			239
2	- lunchroom table	25	50			241
9	- 6 ft. locker	10	90			241
	- Danby microwave	15	15			241
	- Viking microwave	15	15			241
	- Diplomat microwave	15	15			241
	- storage room cabinet	20	20			240
	- monitor and misc.	10	10			240
	- Kenmore fridge	125	125			242
	- Bunn coffee machine and stand	50	50			242
	- fire extinguisher	10	10			242
	- fire extinguisher	20	20			
	- office desk	50	50			243

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- computer with LCD monitor	100	100			243
	- Dell printer	25	25			243
	- leather chair	50	50			243
	- mesh chair	15	15			
	- picture	25	25			
	<i>Upstairs Offices</i>					
2	- whiteboard	10	20			
	- desk	5	5			244
	- desk	5	5			245
	- computer with monitor	30	30			
2	- 4 ft. bookcase	20	40			
	- maple desk	40	40			245
3	- blue chair	10	30			245
	- computer with LCD monitor	100	100			245
	- 4 dr. legal filing cabinet	25	25			246
	- 2 radios and charger	10	10			246
	- manifest boards	30	30			246
	- bar fridge	25	25			246
	<i>Portable Office</i>					
	- desk (no value)	-	-			249
	- chair (no value)	-	-			249
	- Dell computer	30	30			249
2	- pr. of radios	25	50			249
	- black cabinet with parts	25	25			250
	- floor mats	100	100			
	- desk (no value)	-	-			251
2	- office chair	5	10			251
	- computer with LCD monitor	100	100			251
	- 2 dr. pedestal	10	10			
	- whiteboard	10	10			
	- maple 2 dr. lateral filing cabinet with storage cabinet	100	100			254
2	- maple desk unit	100	200			252
2	- Dell computer	75	150			252
	- Samsung widescreen LCD monitor	125	125			252
	- Viewsonic LCD monitor	30	30			252
	- LG widescreen LCD monitor	60	60			252
	- Dell widescreen LCD monitor	75	75			253
	- mesh highback chair	60	60			253

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- misc. office supplies	25	25			256
2	- blue office chair	5	10			256
	- HP Laserjet printer	60	60	5200		256
	- computer	30	30			255
	- Dell widescreen LCD monitor	75	75			255
	- Lexmark laser printer	20	20			255
	- Sparco laminator	25	25			255
	- paper cutter	25	25			255
	- grey oak framed L-shaped desk with 2 cabinets and 3 bookcases	300	300			257
	- Brother typewriter	10	10			257
	- computer with CRT monitor	20	20			257
2	- Dell computer with LCD monitor	100	200			259
2	- black leather chair	20	40			259
	- Meridian phone system with sets throughout premises	1,250	1,250			264
2	- maple L-shaped desk with bookcase	75	150			259
	- maple desk	50	50			259
	- blue highback chair	20	20			259
	- Dell notebook computer	250	250	XPS		259
	- coffee centre	50	50			263
	- clock and office supplies	50	50			264
	- HP LaserJet printer	60	60	P2015d		265
	- HP multifunction machine	60	60	3015		265
	- Canon desk top copier	25	25	PC-940		265
	- grey reception desk	75	75			262
	- computer with CRT monitor	20	20			262
2	- picture	25	50			
	- grey coffee table	10	10			
	- grey 2 dr. lateral file cabinet	20	20			262
	- Sanyo stainless steel bar fridge	50	50			
	- floor matting	100	100			262
	- grey 5 dr. lateral file cabinet	50	50			268
2	- grey 2 dr. lateral file cabinet	30	60			267
	- grey L-shaped desk	40	40			266
	- Dell notebook computer	200	200	Inspiron 1525		266
	- HP Laserjet printer	60	60	P2015d		266
	- Dell computer with LCD monitor	125	125			266
	- Sentry safe	75	75			

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- shredder	25	25			267
	- calculator and office supplies	50	50			266
	- black highback chair	25	25			266
3	- mahogany 2 dr. lateral file with cabinet	100	300			269
	- 8 ft. mahogany conference table	250	250			269
2	- leather chair	20	40			269
	- Dell server	300	300	Poweredge 400SC		269
	- Xeon server	150	150			269
	- LCD monitor	50	50			269
	- Linkpro switch	35	35			269
	- network peripherals	100	100			269
	- Sharp air cleaner	60	60	FP-P60CX		
	- mahogany L-shaped desk with credenza	300	300			270
	- mahogany 2 dr. lateral file with cabinet	100	100			270
	- leather highback chair	100	100			271
	- Dell computer with LCD monitor	200	200			271
	- HP multifunction machine	75	75	7310		270
	- office supplies and corkboard	25	25			271
	- picture	25	25			
	Offices Sub total		8,230			
	Outside					
	- 2003 Britco 10 ft x 20 ft. field office with electrical	2,500	2,500			273
	- Shelter 20 ft. x 52 ft. portable office with AC and electrical	10,000	10,000			272
	- parts rack	20	20			4
	- 10 ft. x 4 ft. frame table	40	40			5
	- cantilever storage rack	100	100			7
	- metal scrap bin	30	30			8
	- cantilever material rack	30	30			10
	- material rack	30	30			11,12
	- bay of pallet racking with 6 beams	50	50			13
	- steel table	30	30			15
	- 12 ft. 2-sided covered cantilever material rack	200	200			16
2	- metal scrap bin with contents	50	100			17
	- wooden work stands	10	10			19
	- 7 ft. cantilever material rack	50	50			20
	- 18 ft. x 7 ft. shed	300	300			21,22

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- 6 ft. x 7 ft. baffle	10	10			23
2	- metal picnic table	25	50			24,25
	- misc. lawn chairs	25	25			26
2	- propane patio heater (no tank)	35	70			29
	- 25 ft. Canadian Shelter enclosure	500	500			30,31
	- misc. racking parts	25	25			33
	- Foosball table	25	25			34
	- misc. contents of enclosure	25	25			35
	- 24 ft. x 60 ft. enclosure with lighting, ceiling fan, air system power and exhaust	4,500	4,500			36-43
2	- forklift attachment	35	70			44
	- small gantry with chain hoist	125	125			38
2	- jack stand	15	30			
2	- heavy duty stand	10	20			49
	- 4-step rolling ladder	25	25			50
	- pre-fab work table with suspension components	200	200			51
9	- bag of sand blasting sand	35	315			52,53
	- propane gas heater	60	60			54
	- 6 ft. 3-tier parts rack on rollers with misc. parts	50	50			55
	- wall-mounted parts rack	25	25			56,57
	- dump box dolley	200	200			62
	- dump box dolley with tow bar	200	200			63,64
	- electrical shed (no value)	-	-			67
	- cantilever rack	100	100			
	- 8 ft. scrap material rack with wall and roof cladding	100	100			81
	- 14 tires	250	250			88
	- 2-sided cantilever material rack	60	60			84
	- bay of pallet racking	50	50			85
	- contents of fluids cabinet	100	100			89
	- 3 older chassis	500	500			
6	- rolling assembly frames	100	600			90,93
	- material rack with fencing and misc.	100	100			
	- cantilever rack	50	50			
	- concrete block	25	25			
	- Salish dump bin	125	125			
	- [REDACTED]	1,000	1,000			94-99
	- [REDACTED]	400	400			96

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	- heavy duty hose	50	50			105
	- fire extinguisher	20	20			
	- bay of pallet racking with 4 beams	50	50			100
	- chemical shed	500	500			101
	- misc. fluids and pump	200	200			102-104
	- used oil bin (no value)	-	-			106
	- 20 ft. stacked seacans connected to building	500	500			107
	- scrap bin	10	10			108
	- tank rack	75	75			109
	- 2-wheel tank dolley	10	10			110
	- Weber BBQ with tank	50	50			
	Outside Sub total		24,965			
	Company-owned Assets Total		120,160			

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	Main Production					
	- loose steel on material racks	250	250			128-130
	- contents of hardware bin	50	50			
	- contents of parts bins	50	50			
	- inventory of hydraulic supplies	50	50			
4	- new truck box	75	300			213
	- loose steel and plate throughout rest of main production	2,500	2,500			132-134
16	- tank	50	800			131
	- partially assembled frames and loose WIP in various states of completion	4,000	4,000			120-122,124
	- loose parts in storage cabinets and in constructed seacan parts area	2,000	2,000			125-127
	- paint and shop supplies	500	500			
	- filters and parts	500	500			
	Main Production Sub total		<u>11,000</u>			
	Outside					
	- [REDACTED]	6,500	6,500			45,46,58,59
	- [REDACTED]	6,500	6,500			47,48,60,61
	- loose steel in yard	1,000	1,000			9,14,18,81-83,
	- 3 crates of electrical supplies	400	400			85
	- 15 ft. older frame	100	100			6
	- snow blade	100	100			27,28
	- 2 pallets of misc. parts, motor oil and 2 motors	50	50			32
	- older frames and misc.	500	500			90
	Outside Sub total		<u>15,150</u>			
	Company-owned WIP & Inventory Total		<u><u>26,150</u></u>			

	Location and Description	Gross Auction Unit Value	Gross Auction Value	Model	Serial No.	Photo Ref.
	Main Production					
-		107,500	107,500			113
-		47,500	47,500			114
-		25,000	25,000			115
-	20 ft. seacan-for repair	1,000	1,000			116
-	20 ft. seacan-for repair	1,000	1,000			117
-	40 ft. seacan-for repair	1,750	1,750			118
-	40 ft. seacan-for repair	1,750	1,750			119
	Sub total		185,500			
	Main Production Lunchroom & Offices					
8	- 10 door uniform locker	25	200			
	Sub total		200			
	Outside					
-	40 ft. seacan	2,500	2,500	4261		2,3
-	40 ft. seacan	2,500	2,500	4561		68
-	40 ft. seacan	2,500	2,500	4561		69
-	40 ft. seacan	2,500	2,500	4561		70
-	40 ft. seacan	2,500	2,500	4561		71
-	40 ft. seacan	2,500	2,500	4561		72
-	40 ft. seacan	2,500	2,500	4561		73
-	40 ft. seacan	2,500	2,500	4261		74
-	40 ft. seacan	2,500	2,500	4310		75
-	40 ft. seacan	2,500	2,500	4261		78
-	40 ft. seacan	2,500	2,500	4261		91
-	40 ft. collapsible flatrack	2,500	2,500			274,275
	Sub total		30,000			
	Potential 3rd Party Assets Total		215,700			