

SPECIAL Report



NATIONAL ROOFING CONTRACTORS ASSOCIATION

November 6, 1990

Dear NRCA Member:

This memo is to update you on the latest developments in the Dunlop Construction Products Inc. bankruptcy. On October 18, 1990, a receiving order in bankruptcy was granted against Dunlop Construction Products Inc., a corporation incorporated under the laws of the province of Ontario, and Coopers & Lybrand Limited was appointed as its trustee in bankruptcy.

NRCA has received a copy of a notice to the creditors of Dunlop Construction Products Inc. The First Meeting of Creditors will be held Nov. 19, 1990 at 1:00 at the office of the Official Receiver, 25 St. Clair Avenue East, 7th floor, Toronto, Ontario, M4T 1M2. In order to be eligible to vote, creditors must first file with the trustee, prior to the meeting, proofs of claim, and where necessary, proxies.

The purpose of the Proof of Claim form is to register with the court the nature and amount of the claim against the debtor. Under the Canadian Bankruptcy Act any creditor who does not prove his claim is not entitled to share in any distribution that may be made. Every proof of claim and the grounds for each claim will be examined by the trustee who has the authority to disallow any claim which he considers is not entitled to rank on the estate or which is not entitled to rank for the full amount.

Claims against the estate must be filed with the Trustee before the distribution is made, otherwise the proceeds of the estate will be distributed among the parties entitled, without regard to such claims. Proof of Claim forms may be obtained through the Trustee, Coopers & Lybrand Limited, 145 King Street West, Toronto, Ontario, M5H IV8., (416) 869-1130.

As we stated in our earlier memo, Dunlop Construction Products, Inc. had sold limited assets to Allied Trent Roofing Systems. Some of these limited assets comprised the rights and equipment to manufacture Hypalon and PIB. Allied Trent Roofing Systems is not responsible for any liabilities of Dunlop Construction Products Inc. In response to this sale, NRCA has spoken to Gene Koch, the national sales director at Allied Trent Roofing Systems, formerly with

(over)

Dunlop Construction Products Inc., regarding Dunlop Construction Products Inc. warranties. Mr. Koch told NRCA that Allied Trent Roofing Systems "wanted to work with the past customers of Dunlop Construction Products, Inc." He told us that Allied Trent Roofing Systems would look at Dunlop Construction Products Inc. Hypalon and PIB warranty claims individually and, if they are accepted (all jobs will be evaluated by Allied Trent Roofing Systems before any determination or agreement will be reached) they will be handled in three different ways:

If the job was a Hypalon job in progress at the time of the Bankruptcy and accepted by Allied Trent Roofing Systems, and Allied Trent Roofing Systems supplies the rest of the materials, Allied Trent Roofing Systems will issue the warranty

If the job was issued a Dunlop Construction Products Inc. warranty, Allied Trent Roofing Systems will review the job and see if it is repairable. If the job is repairable and the contractor or owner is willing to pay the warranty fee and repair the roof, Allied Trent Roofing Systems will issue a new warranty

If the job was issued a Dunlop Construction Products Inc. warranty but is not repairable, and if the contractor or owner will supply the labor, Allied Trent Roofing Systems will supply the accessories and materials at cost and will issue a new warranty.

Anyone wishing more specific information should contact Gene Koch at 303-730-2969.

Please feel free to call NRCA if you have any additional questions.

SPECIAL Report



NATIONAL ROOFING CONTRACTORS ASSOCIATION

Dunlop Construction Products Files for Bankruptcy

The Royal Bank of Canada petitioned Dunlop Construction Products into bankruptcy on October 2, 1990. The Royal Bank of Canada is a superior creditor of Dunlop Construction Products. On October 18, 1990, the Ontario Court granted a receiving order and appointed the law firm of Coopers and Lybrand as trustees.

Joel Flatt, an attorney with Coopers and Lybrand, told NRCA that Dunlop Construction Products was selling its manufacturing equipment to the Canadian firm of Allied Trent Roofing Systems. Mr. Flatt stressed that Allied Trent Roofing Systems was not purchasing any of Dunlop Construction Products liabilities.

NRCA spoke to Allied Trent Roofing Systems regarding the servicing of previous Dunlop Construction Products customers. Allied Trent Roofing Systems told NRCA that past Dunlop customers will be looked at on an individual basis. Allied Trent Roofing Systems is not obligated under their purchase agreement with Dunlop Construction Products to service past Dunlop customers. Allied Trent Roofing Systems can be reached at 519-228-6564.

NRCA has asked for more detailed information from Dunlop Construction Products and Allied Trent Roofing Systems. We will issue a follow-up once we receive more information. Please feel free to call NRCA with any questions.