

# RICHTER

CANADA  
Province of Québec

District of: QC  
Division No. 01-Montréal  
Court No. 500-11-054804-188  
Estate No. 41-2388971

SUPERIOR COURT  
(Commercial Division)  
*Bankruptcy and Insolvency Act*

## Notice of Final Dividend and Application for Discharge of Trustee (Paragraph 152(5)(c), Rule 61)

### In the Matter of the Bankruptcy of Greatex Mills Inc. of the City of Montréal in the Province of Québec

Take notice that:

1. A final dividend sheet has been prepared. There is enclosed with this form a copy of our final statement of receipts and disbursements as taxed and a copy of the dividend sheet.
2. The final dividend will be paid after the expiration of 15 days following the date of mailing of this notice.
3. Notice of objection of the final statement and dividend sheet must be filed with the registrar at the Courthouse, Superior Court – Montréal, Palais de justice de Montréal, 1, Notre-Dame Street E., Suite 1.140, Montréal QC Canada H2Y 1B6 before September 12, 2019, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
4. We will apply to the court on October 11, 2019, at the hour of 9:00 a.m. or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned matter.
5. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar at the Courthouse, Superior Court – Montréal, Palais de justice de Montréal, 1, rue Notre-Dame E., Suite 1.140, Montréal QC Canada H2Y 1B6, at least five days before the date of the hearing, and a copy of the notice must be served on us within those five days.

Dated August 28, 2019 at Montréal in the Province of Quebec, .

Richter Advisory Group Inc.  
Licensed Insolvency Trustee

Per:

  
\_\_\_\_\_  
Olivier Benhaya, CPA, CA, CIRP, LIT

T. 514.908.3796 / 1.866.595.9751  
F. 514.934.8603

Richter Advisory Group Inc.  
1981 McGill College  
Mtl (Qc) H3A 0G6  
[www.richter.ca](http://www.richter.ca)

Montréal, Toronto

(français - recto)

CANADA  
 PROVINCE OF QUÉBEC  
 DISTRICT OF QUEBEC  
 DIVISION NO.: 01-MONTREAL  
 COURT NO.: 500-11-054804-188  
 ESTATE NO.: 41-2388971

**SUPERIOR COURT**  
 (Commercial Division)  
*Insolvency and Bankruptcy Act*

IN THE MATTER OF THE BANKRUPTCY OF GREATEX MILLS INC., legal person duly incorporated under the laws of Canada, having its principal place of business at 1625 Chabanel St. West, Suite 201, Montreal, Quebec H4N 2S7

**TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS (Note 1)** Bankrupt

**RECEIPTS**

|                                      |             |                   |
|--------------------------------------|-------------|-------------------|
| 1. Sale of assets ("En bloc")        |             | \$ 34,500.00      |
| 2. Sale of Life Insurance            |             | 136,000.00        |
| 3. Collection of accounts receivable |             | 65,099.65         |
| 4. QST pre-bankruptcy                |             | 2,702.82          |
| 5. Miscellaneous refunds             |             | 3,596.50          |
| 6. Taxes                             |             |                   |
| a) GST recovery                      | \$ 1,725.00 |                   |
| b) QST recovery                      | 3,974.40    |                   |
| c) GST reimbursement                 | -           |                   |
| d) QST reimbursement                 | 4,709.31    | 10,408.71         |
| 7. Interest                          |             | 1,048.01          |
| <b>TOTAL RECEIPTS</b>                |             | <b>253,355.69</b> |

**DISBURSEMENTS**

|  |          |                      |
|--|----------|----------------------|
| 8. Fees paid   |          |                      |
| a) To Official Receiver                                  | 150.00   |                      |
| b) To Court  | 150.00   | 300.00               |
| 9. Notice of first meeting of creditors                  |          |                      |
| a) To 169 creditors                                      | 420.00   |                      |
| b) Postage   | 657.07   |                      |
| c) Newspaper   | 510.48   | 1,587.55             |
| 10. Notice of Trustee's Application for Discharge        |          |                      |
| a) To 18 creditors                                       | 50.00    |                      |
| b) Postage   | 75.00    | 125.00               |
| 11. Notice of WEPPA                                      |          |                      |
| a) Copies  | 131.75   |                      |
| b) Postage   | 53.70    | 185.45               |
| 12. General Administration                               |          |                      |
| a) Collection fees                                       | 9,313.69 |                      |
| b) Books and Records                                     | 5,997.81 |                      |
| c) Electricity   | 1,267.66 |                      |
| d) Courier and postage                                   | 212.36   |                      |
| e) Redirection of mail                                   | 324.90   |                      |
| f) Bank charges  | 50.00    |                      |
| g) Appraisal fees  | 1,250.00 | 18,416.42            |
| <b>TOTAL DISBURSEMENTS BEFORE TRUSTEE'S REMUNERATION</b> |          | <b>20,614.42</b>     |
| 13. Taxes:   |          |                      |
| a) GST paid  | 2,627.72 |                      |
| b) QST paid  | 5,242.33 |                      |
| c) GST remittance  | 1,725.00 |                      |
| d) QST remittance  | 3,441.38 | 13,036.43            |
| 14. Trustee's remuneration                               |          |                      |
| a) Bankruptcy  |          | 41,603.84            |
| <b>TOTAL DISBURSEMENTS</b>                               |          | <b>75,254.69</b>     |
| <b>15. AMOUNT AVAILABLE FOR DISTRIBUTION</b>             |          | <b>\$ 178,101.00</b> |

**IN THE MATTER OF THE BANKRUPTCY OF GREATEX MILLS INC.  
TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**

|                           |            |                             |
|---------------------------|------------|-----------------------------|
| 16. DISTRIBUTION (Note 2) |            |                             |
| 17. Levy                  |            | 8,905.05                    |
| 18. Dividend              |            |                             |
| a) Secured creditors      |            |                             |
| Gross dividend            | 178,101.00 |                             |
| Less : Levy               | (8,905.05) | 169,195.95                  |
| 18. TOTAL DISTRIBUTION    |            | <u><u>\$ 178,101.00</u></u> |

**NOTES**

Note 1: On June 13, 2018, Greatex Mills Inc. (the "Company" or "Debtor") filed a Notice of Intention to Make a Proposal in accordance with the *Bankruptcy and Insolvency Act* ("Act") and Richter Advisory Group Inc. ("Richter" or "Trustee") was appointed Trustee thereunder. The delay to file a proposal was extended on two occasions ultimately expiring on October 4, 2018.

On August 22, 2018, the Court issued an Approval and Vesting Order enabling the sale of all of the Debtor's inventory as well as all shares, units, equity interests and any other rights or interests owned by the Debtor in Greatex Mills Inc. Niederlassung Deutschland ("German Subsidiary") to Crescent Commercial Corporation ("Crescent"). Crescent has been liquidating the inventory of the Debtor and the German Subsidiary.

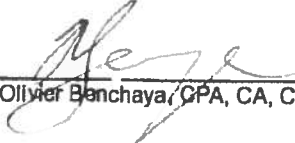
The Company did not file a proposal by October 4, 2018 nor seek a further extension of time within which to file a proposal. Consequently, pursuant to section 50.4(8)(b.1) of the Act, on October 5, 2018, the Company was deemed to have made an assignment in bankruptcy and Richter was appointed Trustee of the estate of the bankrupt by the Official Receiver, which was subsequently confirmed by the creditors at the first meeting of creditors.

Note 2: Distribution


|   | Interim<br>distribution | Funds<br>available for<br>final distribution | Total                |
|---|-------------------------|--|----------------------|
| Sale of assets ("En bloc")  | \$ 34,500.00            | \$ -   | \$ 34,500.00         |
| Sale of Life Insurance  | 136,000.00              | -  | 136,000.00           |
| Collection of accounts receivable   | 61,908.13               | 9,490.84                                     | 71,398.97            |
| Others Receipts   | 10,601.32               | 855.40                                       | 11,456.72            |
|   | <u>243,009.45</u>       | <u>10,346.24</u>                             | <u>253,355.69</u>    |
| Professional fees and disbursement for<br>Administration of file and Sale of assets | <u>(68,500.43)</u>      | <u>(6,754.26)</u>                            | <u>(75,254.69)</u>   |
|   | <u>\$ 174,509.02</u>    | <u>\$ 3,591.98</u>                           | <u>\$ 178,101.00</u> |
| <br>BDC   | <br>\$ 148,401.00       | <br>\$ 1,170.00                              | <br>\$ 149,571.00    |
| TD  | 25,000.00               | 3,530.00                                     | 28,530.00            |
| Dividend  | <u>\$ 173,401.00</u>    | <u>\$ 4,700.00</u>                           | <u>\$ 178,101.00</u> |

**Richter Advisory Group Inc.**  
Trustee

15 Oct 2019  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Per: Olivier Benchaya, CPA, CA, CIRP, LIT

Approved:

  
\_\_\_\_\_  
David Alexandre Sauvé, Inspector

District of Quebec  
 Division No. 01 - Montréal  
 Court No. 500-11-054804-188  
 Estate No. 41-2388971

**DIVIDEND SHEET**  
 In the Matter of the Bankruptcy of  
 Greatex Mills Inc.  
 of the City of Montréal  
 in the Province of Québec

Date declared: August 5, 2019

|                            | Claim \$          | Total             |                 |                   | Interim<br>Payment \$ | Current         |               |                 |
|----------------------------|-------------------|-------------------|-----------------|-------------------|-----------------------|-----------------|---------------|-----------------|
|                            |                   | Dividend \$       | Levy \$         | Payment \$        |                       | Dividend \$     | Levy \$       | Payment \$      |
| <b>Secured</b>             |                   |                   |                 |                   |                       |                 |               |                 |
| BDC                        | 518,521.07        | 149,571.00        | 7,478.55        | 142,092.45        | 140,980.95            | 1,170.00        | 58.50         | 1,111.50        |
| TD BANK FINANCIAL<br>GROUP | 115,647.50        | 28,530.00         | 1,426.50        | 27,103.50         | 23,750.00             | 3,530.00        | 176.50        | 3,353.50        |
| <b>Total:</b>              | <b>634,168.57</b> | <b>178,101.00</b> | <b>8,905.05</b> | <b>169,195.95</b> | <b>164,730.95</b>     | <b>4,700.00</b> | <b>235.00</b> | <b>4,465.00</b> |
| <b>Grand Totals:</b>       | <u>634,168.57</u> | <u>178,101.00</u> | <u>8,905.05</u> | <u>169,195.95</u> | <u>164,730.95</u>     | <u>4,700.00</u> | <u>235.00</u> | <u>4,465.00</u> |

CANADA  
Province de Québec  
District de Montréal  
No division : 01-Montréal  
No cour : 500-11-054804-188  
No dossier : 41-2388971

COUR SUPÉRIEURE  
(Chambre commerciale)  
Loi sur la faillite et l'insolvabilité

**Certificat de Taxation**

**Dans l'affaire de la faillite de  
Les Moulins Greatex Inc.  
de la ville de Montréal  
dans la province de Québec**

Ordonnance est rendue fixant les déboursés du syndic à la somme de

20 614.42

\$,

ainsi que sa rémunération à la somme de 41 603.84 \$.

Daté le 27 août 2019, à Montréal en la province de Québec.

ME JULIE BÉGIN (s)

REGISTRAIRE

Richter Groupe Conseil Inc. – Syndic autorisé en insolvabilité  
Olivier Benchaya, CPA, CA, CIRP, LIT  
1981 avenue McGill College, 11<sup>e</sup> étage  
Montréal QC H3A 0G6  
Téléphone: 514.908.3796  
Télécopieur: 514.934.8603

CANADA  
 PROVINCE OF QUÉBEC  
 DISTRICT OF QUEBEC  
 DIVISION NO.: 01-MONTREAL  
 COURT NO.: 500-11-054804-188  
 ESTATE NO.: 41-2388971

**SUPERIOR COURT**  
 (Commercial Division)  
*Insolvency and Bankruptcy Act*

IN THE MATTER OF THE NOTICE OF INTENTION OF GREATEX MILLS INC., legal person duly incorporated under the laws of Canada, having its principal place of business at 1625 Chabanel St. West, Suite 201, Montreal, Quebec H4N 2S7

Debtor

**TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS (Note 1)**

**RECEIPTS**

|  |                   |                   |
|--|-------------------|-------------------|
| 1. Sale of Assets  |                   |                   |
| a) Inventory situated in Canada (Taxable)  | \$ 168,000.00     |                   |
| b) Inventory situated in USA Shares, units, equity interests or any other rights or interest |                   |                   |
|  | <u>132,000.00</u> | \$ 300,000.00     |
| 2. Advances of funds from Debtor for payment of fees and disbursements (Note 2)              |                   | 102,547.19        |
| 3. Taxes   |                   |                   |
| a) GST recovery  | \$ 6,400.00       |                   |
| b) QST recovery  | <u>12,768.00</u>  | <u>19,168.00</u>  |
| <b>TOTAL RECEIPTS</b>  |                   | <b>421,715.19</b> |

**DISBURSEMENTS**

|   |                  |                   |
|---|------------------|-------------------|
| 4. Fees paid  |                  |                   |
| a) To Official Receiver (paid by Trustee)                               |                  | -                 |
| 5. Notice of Intention to make a Proposal                               |                  |                   |
| a) To 144 creditors   | \$ 294.00        |                   |
| b) Postage  | <u>604.56</u>    | 898.56            |
| 6. General Administration   |                  |                   |
| a) Travel   | 8.09             |                   |
| b) Other  | <u>15.41</u>     | 23.50             |
| 7. Toronto Dominion Bank Financial Group - secured lender               |                  | <u>300,000.00</u> |
| <b>TOTAL DISBURSEMENTS BEFORE TRUSTEE'S REMUNERATION AND LEGAL FEES</b> |                  | <b>300,922.06</b> |
| 8. Taxes:   |                  |                   |
| a) GST paid   | 4,459.58         |                   |
| b) QST paid   | 8,896.78         |                   |
| c) GST remittance   | 6,400.00         |                   |
| d) QST remittance   | <u>12,768.00</u> | 32,524.36         |
| 9. Trustee's remuneration (Note 2)                                      |                  | 85,768.77         |
| a) Notice of Intention  |                  | <u>2,500.00</u>   |
| 10. Legal fees  |                  | <u>421,715.19</u> |
| <b>TOTAL DISBURSEMENTS</b>  |                  | <b>421,715.19</b> |
| <b>AMOUNT AVAILABLE FOR DISTRIBUTION</b>                                |                  | <b>\$ -</b>       |

**IN THE MATTER OF THE NOTICE OF INTENTION OF GREATEX MILLS INC.  
TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**

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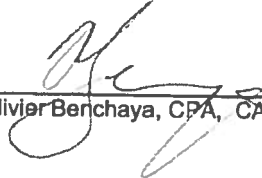
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Note 2: The Debtor advanced funds for the fees and disbursements

**Richter Advisory Group Inc.**  
Trustee

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Per: Olivier Berchaya, CPA, CA, CIRP, LIT

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Province de Québec  
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COUR SUPÉRIEURE  
(Chambre commerciale)  
Loi sur la faillite et l'insolvabilité

**Certificat de Taxation**

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Les Moulins Greatex Inc.  
de la ville de Montréal  
dans la province de Québec**

Ordonnance est rendue fixant les déboursés du syndic à la somme de

300 922.06 \$

\$,

ainsi que sa rémunération à la somme de 85 768.77 \$.

Daté le 27 août 2019, à Montréal en la province de Québec.

ME JULIE BÉGIN (S)

REGISTRAIRE

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