

CANADA
Province of Quebec
District of Quebec
Division No.: 01-Montréal
Court No.: 500-11-055629-188
Estate No.: 41-344409

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

**In the Matter of the Receivership of
2964-3277 Québec Inc.
of the City of Montréal
In the Province of Québec**

The Receiver gives notice and declares that:

1. On May 28, 2019, we, Richter Advisory Group Inc., became the receiver in respect of the property of 2964-3277 Québec Inc., a bankrupt, that is described below:

accounts receivable, bank accounts, intellectual property rights and inventory and all accessories thereto, including all proceeds, insurance indemnities, resulting rights or revenues related thereto, as well as all insurance indemnities related thereto and all claims, proceeds or sums relating to the lease, sale or other disposition therefrom.

2. We became a receiver by virtue of being appointed by the Superior Court of Quebec (Commercial Division) pursuant to the Order Appointing a Receiver dated May 28, 2019.

3. The undersigned took possession or control of the property described above on May 29, 2019.

4. The following information relates to the receivership:

(a) Address of bankrupt: 480 Lafleur, Montréal, QC H8R 3H9

(b) Principal line of business: Distributor of carpets

(c) Location(s) of business: 480 Lafleur, Montréal, QC H8R 3H9 and 7900 Saint-Patrick St., Lasalle, QC, H8N 1V1

- (d) Amount owed by insolvent person (or bankrupt) to each creditor who holds a security on the property described above:

Secured Creditors	\$26,850,326.90
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The list of the other creditors of the bankrupt and the amount owed to each creditor and the total amount due by the bankrupt totaling \$27,863,729.67 is attached and the total amount due to the mass of the creditors is \$54,714,056.57.

- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

On January 14, 2019, the Superior Court of Quebec issued an order approving the appointment of Gordon Brothers Canada ULC to act as consultant to 2964-3277 Quebec Inc. to assist in the:

- *Liquidation of inventory;*
- *Collection of accounts receivable; and*
- *Sale of intellectual property.*

The liquidation of inventory is ongoing and is expected to be completed in July 2019 under the supervision of the Receiver. Similarly, the Receiver will continue the collection of outstanding receivables which should be substantially completed by September 2019 with the exception of any disputed receivables.

- (g) Contact person for Receiver:

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Dated at Montreal, June 7, 2019.

Richter Advisory Group Inc. - Receiver



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