

CANADA  
Province of Quebec  
District of: Quebec  
Division No.: 01 - Montréal  
Court No.: 500-11-039687-104  
Estate No.: 41-1462198

SUPERIOR COURT  
In Bankruptcy and Insolvency

**Notice of Bankruptcy and First Meeting of Creditors**  
(Subsection 102(1) of the Act)

In the matter of the bankruptcy of  
**4425537 Canada Inc.**  
Of the City of Montréal  
In the Province of Quebec


Take notice that:

1. 4425537 Canada Inc. filed an assignment on February 11, 2011, and the undersigned, RSM Richter Inc., was appointed as trustee of the estate of the bankrupt by the official receiver, subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on March 4, 2011, at 10:30 A.M., at the Office of the Superintendent of Bankruptcy, at 5 Place Ville Marie, 8<sup>th</sup> Floor, Montréal, Quebec.
3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at Montréal in the Province of Quebec, February 18, 2011.

RSM Richter Inc. - Trustee

Per:



\_\_\_\_\_  
Gilles Robillard, CA, CRP  
2 Place Alexis Nihon, Suite 1820  
Montréal QC H3Z 3C2  
Phone: (514) 934-3497 Fax: (514) 934-3504

District of: Quebec  
 Court No. 01 - Montréal  
 Court No. 500-11-039687-104  
 Estate No.

Original  Amended

-- FORM 78 --

Statement of Affairs ( Business Bankruptcy ) made by an entity  
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the bankruptcy of  
 4425537 Canada Inc.  
 Of the City of Montréal  
 In the Province of Quebec

To the bankrupt

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of your bankruptcy, on the 10th day of February 2011. When completed, this Form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (As stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" . . . . . 407,755.89	1. Inventory . . . . . 0.00
Balance of claims unsecured as per list "A" . . . . . 1,921,436.00	2. Trade fixtures, etc. . . . . 0.00
Total unsecured creditors. . . . . 2,329,191.89	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors value of security as per list "B" . . . . . 37,800,000.00	Good . . . . . 0.00
3. Preferred creditors as per list "C" . . . . . 0.00	Doubtful . . . . . 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad . . . . . 0.00
estimated to be reclaimable for . . . . . 0.00	Estimated to produce. . . . . 0.00
Total liabilities. . . . . 40,129,191.89	4. Bills of exchange, promissory note, etc., as per list "F" . . . . . 0.00
Surplus. . . . . NIL	5. Deposits in financial institutions . . . . . 0.00
	6. Cash . . . . . 0.00
	7. Livestock . . . . . 0.00
	8. Machinery, equipment and plant. . . . . 225,000.00
	9. Real property or immovables as per list "G" . . . . . 37,150,000.00
	10. Furniture . . . . . 425,000.00
	11. RRSPs, RRIFs, life insurance, etc. . . . . 0.00
	12. Securities (shares, bonds, debentures, etc.) . . . . . 0.00
	13. Interests under wills . . . . . 0.00
	14. Vehicles . . . . . 0.00
	15. Other property, as per list "H" . . . . . 0.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital . . . . . 0.00
	Amount paid on capital . . . . . 0.00
	Balance subscribed and unpaid. . . . . 0.00
	Estimated to produce . . . . . 0.00
	Total assets . . . . . 37,800,000.00
	Deficiency . . . . . 2,329,191.89

I, Yves Vincent, of RSM Richter Inc. ès qualités Receiver to the property of 4425537 Canada Inc., of the City of Montréal in the Province of Quebec, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 11th day of February 2011 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)  
 before me at the Ville of Montréal in the Province of Quebec,  
 on this 11th day of February 2011.

*Lucie Leroux*  
 Lucie Leroux, Commissioner of Oaths  
 For the Province of Quebec  
 Expires Nov. 27, 2012



*Yves Vincent*  
 Yves Vincent, of RSM Richter Inc. ès  
 qualités Receiver to the property of  
 4425537 Canada Inc.

District of Quebec  
 Division No. 01- Montréal  
 Court No. 500-11039687-104  
 Estate No.


-- FORM 78 -- Continued --

List "A"  
 Unsecured Creditors  
 4425537 Canada Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim unsecured	Total claim
1	3-HSBC CAPITAL (CANADA) INC.	SUITE 1100-PO BOX 1016 885 WEST GIORGIA STREET VANCOUVER BC V6C 3E8	0.00	1,609,473.00	1,609,473.00
2	4-REVENU QUEBEC Attr: SERVICE DES FAILLITES ET PROPOSITIONS	1600, BOUL. RENE-LEVESQUE O SECTEUR R23CPF, 3e ETAGE Montréal QC H3H 2V2	0.00	311,963.00	311,963.00
3	AFFAIRES 411	980 RUE SAINTE ANTOINE OUEST #310 MONTREAL QC H3X 1A8	370.95	0.00	370.95
4	ALLAIRE COURCHESNE	1690 GIROUARD Saint HYACINTHE QC J2S 2Z7	5,822.07	0.00	5,822.07
5	COMMISSION SCOLAIRE DES PATRIOTES	1740 RUE ROBERVAL SAINT-BRUNO DE MONTARVILLE QC J3V 3R3	0.00	0.00	0.00
6	DEVELOPPEMENT MELIOR S.E.C.	5300 CHEMIN DE LA COTE ST LUC MONTREAL QC H3X 0A3	257,314.39	0.00	257,314.39
7	ERNST & YOUNG INC.	BUREAU 1900 800 BOUL.RENE-LÉVESQUE OUEST MONTREAL QC H3B 1X9	629.60	0.00	629.60
8	LEGALT JOLY THIFFAULT S.E.N.C.R.L./LLP	CENTRE COMM.MONDIAL 380 RUE ST-ANTOINE O.BUR.7100 MONTREAL QC H2Y 3X7	33,172.15	0.00	33,172.15
9	LEHOUX BOIVIN COMPTABLES AGREÉS	4255 BOUL.LAPINIERE, BUR.300 BROSSARD QC H2Y 3X7	35,866.03	0.00	35,866.03
10	LJT CONSEIL INC.	CENTRE DE COMMERCE MONDIAL 380 RUE ST-ANTOINE O.BUR.7100 MONTREAL QC H2Y 3X7	36,498.53	0.00	36,498.53
11	MARQUE D'OR	651RUE NOTRE DAME OUEST 31EME ETAGE MONTREAL QC H3C 1J1	135.45	0.00	135.45
12	PROTECTION-INCENDIE DE LA MONTEREGIE	3900 PLACE DE JAVA, LOCAL 102 BROSSARD QC J4Y 0C4	2,624.04	0.00	2,624.04
13	S.E.C. GESTION C.M.	625 RENE LEVESQUE OUEST, BUREAU 600 MONTREAL QC H3B 1R2	1,783.56	0.00	1,783.56
14	SERRURIER FABRIS (1993) INC.	45 BOUL LAURIER McMASTERVILLE QC J3G 1P7	159.53	0.00	159.53
15	TJMPO CONSULTANTS INC.	1305 BLIZZARD STREET QUEBEC QC G2K 0A1	20,780.30	0.00	20,780.30
16	WASTE MANAGEMENT	ATT: ME FRANKLIN 4141RUE SHERBROODE ST O MONTREAL QC H3Z 1B8	12,599.29	0.00	12,599.29
<b>Total:</b>			<b>407,755.89</b>	<b>1,921,436.00</b>	<b>2,329,191.89</b>

11-Feb-2011

Date

  
 Yves Vincent, of RSM Richter Inc. ès qualités  
 Receiver to the property of 4425537 Canada Inc.

District of Quebec  
 Division No. 01 - Montréal  
 Court No. 500-11-039687-104  
 Estate No.

-- FORM 78 -- Continued --

List "B"  
 Secured Creditors

4425537 Canada Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
1	1-ROYAL BANK OF CANADA HYPOTHEQUE	7E ETAGE, PO BOX 6001 1 PLACE VILLE-MARIE, SUCC.CENTRE-VILLE MONTREAL QC H3C 3A9	30,600,000.00	Business Assets - Machinery - Machinery Equipment and plant  Furniture - Furniture  Real Property or Immovable - Building - Montréal - 5300, chemin de la Côte-Saint-Luc		225,000.00  425,000.00  29,950,000.00		
2	2-RBC BANQUE ROYALE CREDIT BAUX	7E ETAGE, PO BOX 6001 1 PLACE VILLE-MARIE MONTREAL QC H3C 3A9	45,134.00	Real Property or Immovable - Building - Montréal - 5300, chemin de la Côte-Saint-Luc		45,134.00		
3	3-HSBC CAPITAL (CANADA) INC.	SUITE 1100-PO BOX 1016 885 WEST GIORGIA STREET VANCOUVER BC V6C 3E8	8,764,339.00	Real Property or Immovable - Building - Montréal - 5300, chemin de la Côte-Saint-Luc		7,154,866.00		1,609,473.00
4	4-REVENU QUEBEC Attn: SERVICE DES FAILLITES ET PROPOSITIONS	1600, BOUL. RENE-LEVESQUE O SECTEUR R23CPF, 3e ETAGE Montréal QC H3H 2V2	311,963.00	Real Property or Immovable - Building - Montréal - 5300, chemin de la Côte-Saint-Luc		0.00		311,963.00
<b>Total:</b>			<b>39,721,436.00</b>			<b>37,800,000.00</b>	<b>0.00</b>	<b>1,921,436.00</b>

11-Feb-2011

Date



Yves Vincent, of RSM Richter Inc. ès qualités  
 Receiver to the property of 4425537 Canada Inc.

## THIS INFORMATION SHEET IS SUPPLIED IN ORDER TO ASSIST YOU IN COMPLETING THE PROOF OF CLAIM FORM

- The proof of claim must be signed by the individual completing the form.
- The signature of the claimant must be witnessed.
- Give the complete address (including postal code) where all notices and correspondence are to be forwarded.
- The amount on the statement of account must agree with the amount claimed on the proof of claim.

### PARAGRAPH 1 OF THE PROOF OF CLAIM

- If the individual completing the proof of claim is not the creditor himself, he must state his position or title.
- The creditor must state the full and complete legal name of the Company or the claimant.

### PARAGRAPH 3 OF THE PROOF OF CLAIM

- A detailed statement of account must be attached to the proof of claim and must show the date, the invoice number and the dollar amount of all the invoices or charges, together with the date, the number and the amount of all credits or payments. A statement of account is not complete if it begins with an amount brought forward. In addition, a creditor must indicate his/her address, phone number, fax number and E-mail address.

### PARAGRAPH 4 OF THE PROOF OF CLAIM

- An unsecured creditor (subparagraph (A)) must check and state whether or not a priority rank is claimed under Section 136 of the Bankruptcy and Insolvency Act.
- A claim of landlord (subparagraph (B)) for disclaim of lease must be completed with full particulars and calculations.
- A secured creditor must complete subparagraph (C) and attach a copy of the security documents.
- A farmer, fisherman or aquaculturist must complete subparagraph (D).
- A wage earner must complete subparagraph (E), if applicable.
- Section F must be completed with regard to a pension plan.
- A claim against director(s) (subparagraph (G)), in a proposal which compromises a creditor's claim, must contain full particulars and calculations.
- A customer of a bankrupt securities firm must complete subparagraph (H).

### PARAGRAPH 5 OF THE PROOF OF CLAIM

- The claimant must indicate whether he/she **is** or **is not related** to the debtor, as defined in the Bankruptcy and Insolvency Act, by striking out that which is not applicable.

### PARAGRAPH 6 OF THE PROOF OF CLAIM

- The claimant must attach a detailed list of all payments received and/or credits granted, as follows:
  - a) within the **three months** preceding the initial bankruptcy event, in the case where the claimant and the debtor are **not related**;
  - b) within the **twelve months** preceding the initial bankruptcy event, in the case where the claimant and the debtor are **related**.
- PROXY**
  - a) A creditor may vote either in person or by proxy;
  - b) A debtor may not be appointed as proxy to vote at any meeting of the creditors;
  - c) The Trustee may be appointed as a proxy for any creditor;
  - d) In order for a duly authorized person to have a right to vote he must himself be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.

## PROOF OF CLAIM

(Section 50.1, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 81.5, 81.6, 102(2), 124(2), 128(1),  
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

All notices or correspondence regarding this claim must be forwarded to the following address:

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the bankruptcy of **4425537 Canada Inc.** of the City of Montréal, Province of Quebec, and the claim of \_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of \_\_\_\_\_ (city and province), do hereby certify:

1. That I am a creditor of the above-named debtor (or that I am \_\_\_\_\_ (state position or title) of \_\_\_\_\_ (name of creditor or representative of the creditor)).

2. That I have knowledge of all of the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of the bankruptcy, namely February 11, 2011, and still is, indebted to the creditor in the sum of \$ \_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A," after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. Check and complete appropriate category

A. UNSECURED CLAIM OF \$ \_\_\_\_\_  
(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and  
(Check appropriate description)

Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.  
**(Ordinary Creditor)**

Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.  
**(Preferred Creditor)**  
(Set out on an attached sheet details to support priority claim)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

C. SECURED CLAIM OF \$ \_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_  
(Attach a copy of sales agreement and delivery receipts).

FORM 31 (Continued)

- E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_
  - That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_
  - That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_
  - That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_
  - That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_
- G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_  
 (To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based.)

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_  
 That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
 (Give full particulars of the claim, including the calculations upon which the claim is based.)

- 5. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.
- 6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of subsection 2(1) of the Act: (provide details of payments, credits and transfers at undervalue)

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
*Signature of creditor* \_\_\_\_\_  
*Signature of witness*

Telephone number: \_\_\_\_\_ Fax number: \_\_\_\_\_

E-mail address: \_\_\_\_\_

NOTES: If an affidavit is attached, it must have been made before a person qualified to take affidavits.  
 WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.  
 Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

**PROXY**  
 (Subsection 102(2) and paragraphs 51(1)e) and 66.15(3)b) of the Act)

In the matter of the bankruptcy of **4425537 Canada Inc.**

I, \_\_\_\_\_, of \_\_\_\_\_  
*(name of creditor)* *(name of town or city)*

a creditor in the above matter, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, to be my proxyholder in the above matter, except as to the receipt of dividends, with (or without) power to appoint another proxyholder in his or her place.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
*Signature of creditor*

Per: \_\_\_\_\_ \_\_\_\_\_  
*Signature of witness*  
*Name and title of signing officer*