

CANADA
Province of Québec
District of: Québec
Division No.: 01 - Montréal
Court No.: 500-11-038543-100
Estate No.: 41-342412

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
4504020 Canada Inc.
(formerly RailPower Technologies Corp.)

Take notice that:

1. A final dividend sheet has been prepared. There is enclosed with this form a copy of the dividend sheet and a copy of our final statement of receipts and disbursements as taxed.
2. The final dividend will be paid after the expiration of 15 days following the date of the mailing of this notice.
3. Notice of objection of the final statement and dividend sheet must be filed with the registrar at the Montréal Court House, 1 Notre-Dame Street East, Room 1.146, Montréal, Québec, before September 6, 2011, 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 7, 2011, 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 estate and for a release of the security provided by us pursuant to subsection 16(1) of the Act.
5. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar at the Montréal Court House, 1 Notre-Dame Street East, Room 1.146, Montréal, Québec 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 at Montréal in the Province of Québec, August 19, 2011.

RSM Richter Inc. - Trustee
Per:



Philip Manel, CA, CPA, CIRP
2 Place Alexis Nihon, Suite 1820
Montréal QC H3Z 3C2
Phone: (514) 934-3497 Fax: (514) 934-3504

CANADA
 PROVINCE OF QUÉBEC
 DISTRICT OF QUÉBEC
 DIVISION NO.: 01-MONTREAL
 COURT NO.: 500-11-038543-100
 ESTATE NO.: 41-342412

SUPERIOR COURT
 (Commercial Division)

IN THE MATTER OF THE BANKRUPTCY OF 4504020 CANADA INC. (FORMERLY RAILPOWER TECHNOLOGIES CORP.),
 a body politic and corporate, duly incorporated according to law and having its head office and principal place of business
 at 9955 de Catania Avenue, Suite 105, Brossard, Quebec J4Z 3V5

Bankrupt

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

RECEIPTS

1. Cash transferred from Ernst & Young (note 2, 6)		\$ 3,721,238.68
2. Proceeds of sale of locomotive in USA (note 3)		278,355.00
3. Government refund ("Property of R.J Corman") (note 4)		635,465.94
4. Miscellaneous refunds		18,292.74
5. Interest		26,345.46
6. Taxes		
a) GST received	\$ -	
b) QST received	-	
c) Reimbursement of GST	-	
d) Reimbursement of QST	28,900.57	28,900.57

TOTAL RECEIPTS

4,708,598.39

DISBURSEMENTS

7. Fees paid:		
a) To registrar	150.00	
b) To official receiver	150.00	300.00
8. Notice of first meeting:		
a) To 261 creditors	1,050.00	
b) Postage	404.82	
c) Local paper	2,787.31	4,242.13
9. Inspector fees		840.00
10. Insurance fees		2,050.00
11. Notice of interim dividend:		
a) To 102 creditors	107.25	
b) Postage	255.00	362.25
12. Miscellaneous:		
a) Bank charges	315.26	
b) Photocopies	430.00	
c) Telephone	48.81	
d) Courier	263.08	
e) Postage on general correspondence	76.63	
f) Travel	24.85	
g) Storage	4,250.34	
h) Other	1,707.63	7,116.60
13. Property claim of R.J Corman (note 4)		
a) Reimbursement	619,582.81	
b) Professionals fees	15,926.67	
c) Others	(43.54)	635,465.94

DISBURSEMENTS BEFORE TRUSTEES
 REMUNERATION, LEGAL FEES AND COSTS

650,376.92

**IN THE MATTER OF THE BANKRUPTCY OF 4504020 CANADA INC.
FINAL TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS (Note 1)**

14. Taxes:		
a) GST paid on disbursements	17,540.87	
b) QST paid on disbursements	28,900.57	
c) GST payment	-	
d) QST payment	-	46,441.44
15. Trustee's remuneration (Note 5)		270,817.15
16. Legal fees and costs of Davies Ward Phillips & Vineberg LLP		84,293.74
TOTAL DISBURSEMENTS		<u>1,051,929.25</u>
AMOUNT AVAILABLE FOR DISTRIBUTION (Note 7)		<u>\$ 3,656,669.14</u>
17. DISTRIBUTION		
18. Levy		66,641.67
19. Secured creditors (note 7)		
a) SB1.3	18,223.41	
b) Dividend payments	2,492,589.47	
c) Superintendent Levy	<u>(45,758.79)</u>	2,465,054.09
20. Preferred creditors (note 7)		
a) Dividend payments	44.42	
b) Superintendent Levy	<u>(0.81)</u>	43.61
21. Unsecured creditors		
a) Dividend payments (Notes 3, 6, 7)	1,145,811.84	
b) Superintendent Levy	<u>(20,882.07)</u>	1,124,929.77
		<u>\$ 3,656,669.14</u>

REALIZATION OF ASSETS

	STATEMENT OF AFFAIRS	TRUSTEE'S REALIZATION
1 Funds transferred from Ernst & Young	NIL	\$ 3,721,238.68
2 Sale of locomotives	NIL	278,355.00
3 Government refund	NIL	635,465.94
4 Interest and other	NIL	44,638.20
5 Taxes	NIL	28,900.57
	<u>\$ -</u>	<u>4,708,598.39</u>

**IN THE MATTER OF THE BANKRUPTCY OF 4504020 CANADA INC.
FINAL TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS (Note 1)**

NOTES

- Note 1: On March 8, 2010, the Quebec Superior Court made a bankruptcy order against 4504020 Canada Inc. ("the Company") following a Petition in Bankruptcy by its largest creditor. RSM Richter Inc. ("Richter") was appointed Trustee to the Estate of the Company by the Official Receiver.
- Note 2: The cash transfer from Ernst & Young relates to the funds remaining in its trust account while Ernst & Young was acting as Monitor in the CCAA Proceedings of 4504020 Canada Inc.
- Note 3: On October 5, 2010, Richter in its capacity as Trustee, entered into a sale agreement with Norfolk Railway Company for the sale of two locomotives for the amount of \$550,000 USD. The Proceeds from the sale of the locomotives were evenly split between 4504020 Canada Inc. and RHTC Liquidating Co. These proceeds are for the benefit of the unsecured creditors.
- Note 4: The majority of the Company's assets were sold to RJ Corman Railroad Group, LLC ("Corman") prior to the bankruptcy. A government refund amounting to \$635,466 was received by the Trustee. This refund was part of the sale of assets and the refund net of certain expenses, including professional fees (RSM Richter Inc. - \$5,079 and Osler, Hoskin & Harcourt - \$10,847) were remitted to Corman.
- Note 5: In the case the Trustee collects further amounts they will be applied against any balance due on the Trustee's fees and disbursements.
- Note 6: Total unsecured claims to date amounts to \$42,483,407. At present the realization not charged by the Ontario Teachers Pension Plan Board security is comprised of Intellectual Property proceeds of \$997,955, and the proceeds from the sale of locomotives referred to in note 3.
- Note 7: Calculation of amount available for distribution

	Proceeds	Expense allocation	Amount Available
Secured, S81.3 and Preferred	2,796,822.45	285,965.15	2,510,857.30
Unsecured (note 6)	1,276,310.00	130,498.16	1,145,811.84
Total	4,073,132.45	416,463.31	3,656,669.14

RSM Richter Inc.
Trustee

June 29, 2011
Date

(Signed) _____
Per: Philip Manel, CA, CPA
Administrator of the Estate

Approved by:

(Signed) _____
James Sikora - Inspector

(Signed) _____
Khai Ha - Inspector

4504020 Canada Inc.

COURT NO.: 509-11-038543-100

Taxed at the sum of \$ 650,376.92 for the disbursements and at the sum of \$ 270,817.15

for the trustee's remuneration, this 18 day of August, 2011.

By:
Registrar
Taxing Officer

District of Quebec
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DIVIDEND SHEET
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 (formerly RailPower Technologies Corp.)

Date declared: August 18, 2011

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Preferred								
COMMISSION DES NORMES DU TRAVAIL	44.42	44.42	0.81	43.61	0.00	44.42	0.81	43.61
COMMISSION DES NORMES DU TRAVAIL	18,223.41	18,223.41	332.12	17,891.29	0.00	18,223.41	332.12	17,891.29
Total:	18,267.83	18,267.83	332.93	17,934.90	0.00	18,267.83	332.93	17,934.90
Unsecured								
3087 9068 QUÉBEC INC. (CAFÉ EXPERT)	1,495.80	40.34	0.74	39.60	0.00	40.34	0.74	39.60
6470041 CANADA INC. (TOP FINITION)	3,561.63	96.06	1.75	94.31	0.00	96.06	1.75	94.31
9011-9611 QUÉBEC INC. (INSTADESIGN)	83,956.43	2,264.37	41.27	2,223.10	0.00	2,264.37	41.27	2,223.10
ALLIED ELECTRONICS, INC.	728.93	19.66	0.36	19.30	0.00	19.66	0.36	19.30
ARVITE TECHNOLOGIES INC.	2,608.94	70.37	1.28	69.09	0.00	70.37	1.28	69.09
BELL MOBILITÉ	6,159.65	166.13	3.03	163.10	0.00	166.13	3.03	163.10
BNSF RAILWAY COMPANY	20,885.39	563.29	10.27	553.02	0.00	563.29	10.27	553.02
C.H. EXPRESS INC.	9,895.00	266.88	4.86	262.02	0.00	266.88	4.86	262.02
CAD RAILWAY INDUSTRIES INC.	319,032.71	8,604.54	156.82	8,447.72	0.00	8,604.54	156.82	8,447.72
CANAFLEX INC.	244.18	6.59	0.12	6.47	0.00	6.59	0.12	6.47
CDI PROFESSIONAL SERVICES LTD.	7,085.05	191.09	3.48	187.61	0.00	191.09	3.48	187.61
CENTRE TECHNOLOGIQUE ET IND. HAUT-RICHELIEU	16,880.44	455.28	8.30	446.98	0.00	455.28	8.30	446.98
CHARTWELL ELECTRONICS INC.	916.98	24.73	0.45	24.28	0.00	24.73	0.45	24.28
CNW GROUP	8,370.14	225.75	4.11	221.64	0.00	225.75	4.11	221.64
COMMISSION DES NORMES DU TRAVAIL	30,882.61	832.93	15.18	817.75	0.00	832.93	15.18	817.75
COMMISSION DES NORMES DU TRAVAIL	299,120.22	8,067.49	147.03	7,920.46	0.00	8,067.49	147.03	7,920.46
COMPOSITECH INC.	18,602.32	501.72	9.14	492.58	0.00	501.72	9.14	492.58
COMPUTERSHARE - A/C 16573	7,397.92	199.53	3.64	195.89	0.00	199.53	3.64	195.89
CONNECTALL LTÉE	81.42	2.20	0.04	2.16	0.00	2.20	0.04	2.16
CSST	20,174.09	544.11	9.92	534.19	0.00	544.11	9.92	534.19
DELAGE LANDON FINANCIAL SERVICES CANADA INC.	48,252.55	1,301.41	23.72	1,277.69	0.00	1,301.41	23.72	1,277.69
DHL GLOBAL FORWARDING	6,958.52	187.68	3.42	184.26	0.00	187.68	3.42	184.26
DHL GLOBAL FORWARDING (CANADA) INC.	18,349.00	494.89	9.02	485.87	0.00	494.89	9.02	485.87
DIGI-KEY CORP (US & CAD)	424.63	11.45	0.21	11.24	0.00	11.45	0.21	11.24
DISTRIBUTION LAURENT LEBLANC INC.	243.81	6.58	0.12	6.46	0.00	6.58	0.12	6.46

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	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
DOCOM TECH./9185-6088 QUÉBEC INC.	5,557.73	149.90	2.73	147.17	0.00	149.90	2.73	147.17
DOCU-DÉPÔT INC.	2,191.10	59.10	1.08	58.02	0.00	59.10	1.08	58.02
DORVALEC, INC.	1,636.69	44.14	0.80	43.34	0.00	44.14	0.80	43.34
EFCO, INC. D/B/A ERIE PRESS SYSTEMS	41,113.49	1,108.86	20.21	1,088.65	0.00	1,108.86	20.21	1,088.65
EQUIPEMENT MOORE LTÉE - LOCATION DICKIE MOORE	2,480.85	66.91	1.22	65.69	0.00	66.91	1.22	65.69
ESTATE ALBERT SHEINER	3,000.00	80.91	1.47	79.44	0.00	80.91	1.47	79.44
EXIDE TECHNOLOGIES O/A GNB INDUSTRIAL POWER	27,811.28	750.09	13.67	736.42	0.00	750.09	13.67	736.42
FISHER & LUDLOW	763.04	20.58	0.38	20.20	0.00	20.58	0.38	20.20
FLORENCE SHEINER	5,200.00	140.25	2.56	137.69	0.00	140.25	2.56	137.69
FLUID TECH INC.	578.09	15.59	0.28	15.31	0.00	15.59	0.28	15.31
FRONTIER POWER PRODUCTS LTD.	28,192.50	760.37	13.86	746.51	0.00	760.37	13.86	746.51
GAZ MÉTRO INC.	2,416.60	65.18	1.19	63.99	0.00	65.18	1.19	63.99
GRAND & TOY - ACCT 128818	35,218.11	949.86	17.31	932.55	0.00	949.86	17.31	932.55
GRAND & TOY - ACCT 415516	4,097.74	110.52	2.01	108.51	0.00	110.52	2.01	108.51
GREENBERG TURNER, A HUMAN RESOURCES LAW FIRM	5,227.72	141.00	2.57	138.43	0.00	141.00	2.57	138.43
GROUPE AECON LTÉE	24,648.86	664.79	12.12	652.67	0.00	664.79	12.12	652.67
GROUPE ROBERT INC.	9,209.30	248.38	4.53	243.85	0.00	248.38	4.53	243.85
H.A. GUDEN CO., INC.	243.08	6.56	0.12	6.44	0.00	6.56	0.12	6.44
HADADY CORP	10,906.93	294.17	5.36	288.81	0.00	294.17	5.36	288.81
HEILIND ELECTRONICS, INC.	3,181.46	85.27	1.55	83.72	0.00	85.27	1.55	83.72
HEINEMANN ELECTRIC CDA LTD.	934.58	25.21	0.46	24.75	0.00	25.21	0.46	24.75
HEWITT EQUIPMENT LTD.- ACCT # 142327	17,236.68	464.89	8.47	456.42	0.00	464.89	8.47	456.42
HYDRO-QUÉBEC	3,793.76	102.32	1.86	100.46	0.00	102.32	1.86	100.46
IBM CANADA LTD. (IBM GLOBAL CREDIT)	203,769.75	5,495.82	100.16	5,395.66	0.00	5,495.82	100.16	5,395.66
INFECTIOUS COMMUNICATIONS	349.13	9.42	0.17	9.25	0.00	9.42	0.17	9.25
INTERNATIONAL NAME PLATE SUPPLIES	510.86	13.78	0.25	13.53	0.00	13.78	0.25	13.53
J.CHEVRIER INST.INC. (LA CIE)	1,615.26	43.56	0.79	42.77	0.00	43.56	0.79	42.77
JANITORS SUPPLY CO. INC.	213.20	5.75	0.10	5.65	0.00	5.75	0.10	5.65
KPMG LLP	277,798.14	7,492.41	136.55	7,355.86	0.00	7,492.41	136.55	7,355.86
LES ATELIERS B.G. INC.	30,152.78	813.24	14.82	798.42	0.00	813.24	14.82	798.42
LES ENTREPRISES USIBEC INC.	27,946.29	753.73	13.74	739.99	0.00	753.73	13.74	739.99
LIBERTY ELECTRONICS	13,627.52	367.54	6.70	360.84	0.00	367.54	6.70	360.84
LOCATION D'OUTILS SIMPLEX	615.01	16.59	0.30	16.29	0.00	16.59	0.30	16.29

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		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
LUMEN DIV, SONEPAR CDA INC.	5,401.36	145.68	2.65	143.03	0.00	145.68	2.65	143.03
MAESTRANZI CORPORATION INC.	5,083.85	137.12	2.50	134.62	0.00	137.12	2.50	134.62
MARTINS INDUSTRIES	6,254.68	168.69	3.07	165.62	0.00	168.69	3.07	165.62
MATHIEU, JOSE	525,000.00	14,159.63	258.06	13,901.57	0.00	14,159.63	258.06	13,901.57
MCCANN EQUIPEMENT LTÉE	535.15	14.43	0.26	14.17	0.00	14.43	0.26	14.17
METRO EAST INDUSTRIES	12,514.98	337.54	6.15	331.39	0.00	337.54	6.15	331.39
MILLAR, BRUCE	61,918.00	1,689.97	30.43	1,639.54	0.00	1,689.97	30.43	1,639.54
MIL-QUIP INC.	71,295.19	1,922.88	35.04	1,887.84	0.00	1,922.88	35.04	1,887.84
MILRAIL INC.	453.85	12.24	0.22	12.02	0.00	12.24	0.22	12.02
Minister of National Revenue	100.00	2.70	0.05	2.65	0.00	2.70	0.05	2.65
MINISTÈRE DU REVENU DU QUEBEC	421,426.10	11,368.17	207.15	11,159.02	0.00	11,366.17	207.15	11,159.02
MINOR RUBBER CO INC.	102.91	2.78	0.05	2.73	0.00	2.78	0.05	2.73
MONSIEUR LIVRE TOUT INC.	2,245.87	60.57	1.10	59.47	0.00	60.57	1.10	59.47
NEW YORK AIR BRAKE USD	216,290.92	5,833.52	106.31	5,727.21	0.00	5,833.52	106.31	5,727.21
ONTARIO TEACHERS' PENSION PLAN BOARD	37,300,000.00	1,006,008.79	18,334.21	987,674.58	0.00	1,006,008.79	18,334.21	987,674.58
ONTOR LIMITÉE	3,845.06	103.70	1.89	101.81	0.00	103.70	1.89	101.81
PARC D'AFFAIRES FRANK CATANIA & ASSOCIÉS III INC.	1,235,409.84	33,319.91	607.25	32,712.66	0.00	33,319.91	607.25	32,712.66
PROTOPLUS	134,375.79	3,624.22	66.05	3,558.17	0.00	3,624.22	66.05	3,558.17
QMI SAI GLOBAL	11,400.38	307.48	5.60	301.88	0.00	307.48	5.60	301.88
RCI ENVIRONNEMENT INC.	271.76	7.33	0.13	7.20	0.00	7.33	0.13	7.20
REIDLER DECAL CORPORATION	12,898.30	347.88	6.34	341.54	0.00	347.88	6.34	341.54
RIOUX, DIANE	10,000.00	269.71	4.92	264.79	0.00	269.71	4.92	264.79
ROBERT HALF MANAGEMENT RESOURCES	11,498.58	310.13	5.65	304.48	0.00	310.13	5.65	304.48
ROBIC SENCRL	76,396.50	2,060.47	37.55	2,022.92	0.00	2,060.47	37.55	2,022.92
SANNER OFFICE SUPPLY CO, INC.	1,408.34	37.93	0.69	37.24	0.00	37.93	0.69	37.24
SCP 89 INC. - ACCT # 000900	184,019.34	4,963.14	90.45	4,872.69	0.00	4,963.14	90.45	4,872.69
SEATS INC.	4,614.83	124.47	2.27	122.20	0.00	124.47	2.27	122.20
SEMIKRON INC.	134,529.60	3,628.36	66.13	3,562.23	0.00	3,628.36	66.13	3,562.23
SERVICE D'ENTRETIEN LAU-CLAIRE INC.	634.93	17.12	0.31	16.81	0.00	17.12	0.31	16.81
SERVICE RQC INC.	2,960.04	79.83	1.45	78.38	0.00	79.83	1.45	78.38
SINCLAIR TECHNOLOGIES INC.	627.19	16.92	0.31	16.61	0.00	16.92	0.31	16.61
SOLVA-REC ENVIRONNEMENT	507.69	13.69	0.25	13.44	0.00	13.69	0.25	13.44
ST. JOSEPH PRINT GROUP INC.	1,125.76	30.36	0.55	29.81	0.00	30.36	0.55	29.81
STAUFFER DIESEL INC.	202,362.21	5,457.86	99.47	5,358.39	0.00	5,457.86	99.47	5,358.39

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STORM COPPER COMPONENTS, CO.	190.43	5.14	0.09	5.05	0.00	5.14	0.09	5.05
TRAC RAIL INC (DBA ZTR CONTROL SYSTEMS)	2,720.57	73.38	1.34	72.04	0.00	73.38	1.34	72.04
TUBOQUIP INC.	2,611.08	70.42	1.28	69.14	0.00	70.42	1.28	69.14
UPS - ACCT #302F2F	341.11	9.20	0.17	9.03	0.00	9.20	0.17	9.03
WIRPSZO, KAMILA	90,000.00	2,427.37	44.24	2,383.13	0.00	2,427.37	44.24	2,383.13
ZEPHYR LIGHTNING INC.	5,611.47	151.35	2.76	148.59	0.00	151.35	2.76	148.59
Total:	42,483,507.35	1,145,811.84	20,882.06	1,124,929.78	0.00	1,145,811.84	20,882.06	1,124,929.78
Secured								
ONTARIO TEACHERS' PENSION PLAN BOARD	4,000,000.00	2,492,589.47	45,426.67	2,447,162.80	1,584,569.28	849,987.68	-12,605.84	862,593.52
Total:	4,000,000.00	2,492,589.47	45,426.67	2,447,162.80	1,584,569.28	849,987.68	-12,605.84	862,593.52
Grand Totals:	46,501,775.18	3,656,669.14	66,641.66	3,590,027.48	1,584,569.28	2,014,067.35	8,609.15	2,005,458.20