

RICHTER

CANADA
Province of Québec

District of: Québec
Division No. 01-Montréal
Court No. 500-11-038819-104
Estate No. 41-1347661

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

Notice of Application for Discharge of Trustee (Paragraph 152(5)(c), Rule 61)

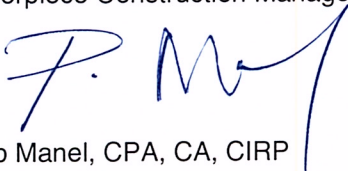
**In the Matter of the Bankruptcy of
Masterpiece Construction Management Inc.
Of the City of Dorval
In the Province of Quebec**

Take notice that:

1. There is enclosed with this form a copy of the final statement of receipts and disbursements as taxed.
2. Notice of objection to the final statement must be filed with the registrar, at the Court House, Quebec Superior Court – Montréal, 1 Notre-Dame Street E., Room 1.146, Montréal QC H2Y 1B6, before November 8, 2014, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
3. We will apply to the court on December 9, 2014, 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.
4. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar, at the Court House, Quebec Superior Court – Montréal, 1 Notre-Dame Street E., Room 1.146, Montréal QC 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 at Montréal in the Province of Quebec, October 23, 2014.

Richter Advisory Group Inc.
(Formerly RSM Richter Inc.)
Trustee of the Estate of
Masterpiece Construction Management Inc.



Philip Manel, CPA, CA, CIRP

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(français - recto)



CANADA
 PROVINCE OF QUEBEC
 DISTRICT OF QUEBEC
 DIVISION NO.: 01-MONTREAL
 COURT NO.: 500-11-038819-104
 ESTATE NO.: 41-1347661

SUPERIOR COURT
 (Commercial Division)

IN THE MATTER OF THE BANKRUPTCY OF MASTERPIECE CONSTRUCTION MANAGEMENT INC., a body politic and corporate, duly incorporated according to law and having its head office at 2 Ballantyne Terrace, Dorval, Province of Quebec

Bankrupt

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

RECEIPTS

1. Realization of assets (Note 2)		\$	-
2. Taxes			
a) QST collected			39.74
3. Miscellaneous			
a) Refunds	7,074.84		
b) Interest Income	238.54		7,313.38
TOTAL RECEIPTS			<u>7,353.12</u>

DISBURSEMENTS (Note 3)

4. Fees paid			
a) To Court			150.00
5. Miscellaneous			
a) Telephone	10.43		
b) Postage	125.30		
c) Travel	232.91		
d) Courier	29.79		398.43
6. Notice of bankrupt's application for discharge			
a) To 71 creditors	71.00		
b) Postage	142.00		213.00
7. Inspectors fees			80.00
8. Deemed trust payment			
a) Canada Revenue Agency	3,838.23		
b) Revenu Quebec	2,581.90		6,420.13
TOTAL DISBURSEMENTS BEFORE TRUSTEE'S REMUNERATION AND LEGAL FEES AND COSTS			<u>7,261.56</u>
9. Taxes			
a) GST paid	30.57		
b) QST paid	60.99		91.56
10. Trustee's remuneration (Note 4)			-
11. Legal fees (Note 5)			
a) Macleod Dixon - Trustee's Alberta Legal counsel	0.00		
b) Stein & Stein Inc. - Trustee's Quebec Legal counsel	0.00		-
TOTAL DISBURSEMENTS			<u>7,353.12</u>
12. AMOUNT AVAILABLE FOR DISTRIBUTION		\$	<u>-</u>

**IN THE MATTER OF MASTERPIECE MANAGEMENT CONSTRUCTION INC
TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS
(Continued)**

REALIZATION OF ASSETS (Note 2)

	<u>STATEMENT OF AFFAIRS</u>	<u>TRUSTEE'S REALIZATION</u>
1. Inventory	\$ -	\$ -
2. Furniture and equipment	-	-
3. Real Property	-	-
	<u>\$ -</u>	<u>\$ -</u>

- NOTES:** 1) On April 16, 2010 Masterpiece Construction Management Inc. ("Construction") filed an assignment in Bankruptcy. Construction was one of eight related companies which filed assignments in bankruptcy on April 16, 2010 and April 20, 2010. Richter Advisory Group Inc. (formerly RSM Richter Inc.) was appointed Trustee to all eight estates, namely:
- Masterpiece Phase Two Projects Inc. ("MPTP")
 - Masterpiece Construction Management Inc.
 - Club Sierra Retirement Residences (2003) Inc. ("Club Sierra")
 - 7528515 Canada Ltd. (formerly Evergreen Club Inc.)
 - 7528507 Canada Ltd. (formerly Club Sierra Lifestyles at Aspen Ridge Inc.)
 - 7528540 Canada Ltd. (formerly Masterpiece Inglewood Inc.) ("7528540")
 - Masterpiece Symphonla Inc. ("Symphonla")
 - Masterpiece West Island Inc. ("West Island")

Construction only managed the construction of properties owned by two bankrupt companies in the Masterpiece Group (MPTP and Club Sierra").

All assets of each of the bankrupt companies in the group were charged in favour of the secured lender 1397225 Ontario Limited.

- 2) Management attributed no value to the assets of the Company.
- 3) Certain disbursements otherwise payable by Construction such as Official Receiver fees and expenses relating to the First Meeting of Creditors were paid directly by the estate of Masterpiece Phase Two Projects Inc as funded by the secured creditor and as such, are not included in the Trustee's Final Statement of Receipts and Disbursements.
- 4) The Secured Lender guaranteed the payment of the Trustee's fees and expenses relating to the eight bankruptcies. The total Trustee's fees paid directly by the Secured Lender amounted to \$460,855, relating to the Trustee's work performed in the eight bankruptcy estates. The Trustee's fees on the Statement of Receipts and Disbursements only includes those paid through the Trust account. Any subsequent realization will be applied to Trustee fees.
- 5) The Secured Lender guaranteed the payment of the Trustee's legal counsels' fees relating to the eight bankruptcies. The total legal fees paid directly by the Secured Lender are as follows:

Macleod Dixon	\$ 14,166.37
Stein & Stein Inc.	46,458.57
	<u>\$ 60,624.94</u>

Richter Advisory Group Inc. (formerly RSM Richter Inc.)
Trustee

Per: Philip Manel, CPA, CA, CIRP

Sept 26 / 13
Date

Approved by

Resigned
Rod Dougherty, Inspector

Signed
Gilles Champagne, Inspector

Resigned
Gregory Colford, Inspector

Pierre Morin, Inspector

CANADA
Province de Québec
District de Montréal
No division: 01-Montréal
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No dossier: 41-1347661

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

Certificat de Taxation

**Dans l'affaire de la faillite de
Gestion Masterpiece Construction**

Ordonnance est rendue fixant les déboursés du syndic à la somme de 7 261¹⁵⁶ \$,
ainsi que sa rémunération à la somme de mil \$.

Daté le 10 avril 2014, à Mtl en la province de Québec.


REGISTRAIRE

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(anciennement RSM Richter Inc.)
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