

CANADA  
Province of Québec  
District of: Québec  
Division No. 01 - Montréal  
Court No. 500-11-038390-106  
Estate No. 41-1320643

SUPERIOR COURT  
In Bankruptcy and Insolvency  
(Commercial Division)

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


In the Matter of the Bankruptcy of  
**ExelTech YUL Inc.**

Take notice that:

1. ExelTech YUL Inc. was deemed to have filed an assignment on May 29, 2010, 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 June 21, 2010, at 11:00 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 form of proof of claim, a form of proxy, and a list of creditors with claims amounting to 25 dollars 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, June 4, 2010.

RSM Richter Inc. - Trustee  
Per:

  
\_\_\_\_\_  
Yves Vincent, FCA, CIRP

District of: Quebec  
 Division No. 01 - Montréal  
 Court No. 500-11-038390-106  
 Estate No. 41-1320643

Original  Amended

\_FORM 78\_

**TRANSLATION**

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  
 ExelTech YUL Inc.

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 the bankruptcy, on the 29th day of May 2010. When completed, this Form and the applicable attached lists will constitute the Statement of Affairs and must be verified by oath or solemn

LIABILITIES (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A" .....	28,495.35
Balance of secured claims as per list "B" .....	0.00
Total unsecured creditors .....	28,495.35
2. Secured creditors as per list "B" .....	0.00
3. Preferred creditors as per list "C" .....	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for .....	0.00
Total liabilities .....	28,495.35
Surplus .....	NIL

ASSETS (As stated and estimated by the officer)	
1. Inventory .....	0.00
2. Trade fixtures, etc. ....	0.00
3. Accounts receivable and other receivables, as per List "E"	
Good .....	0.00
Doubtful .....	0.00
Bad .....	0.00
Estimated to produce .....	0.00
4. Bills of exchange, promissory note, etc., as per List "F" ..	0.00
5. Deposits in Financial Institutions .....	0.00
6. Cash .....	0.00
7. Livestock .....	0.00
8. Machinery, equipment and plant .....	0.00
9. Real property or immovable as per List "G" .....	0.00
10. Furniture .....	0.00
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 .....	100.00
Amount paid on capital .....	100.00
Balance subscribed and unpaid .....	0.00
Estimated to produce .....	0.00
Total assets .....	0.00
Deficiency .....	28,495.35

I, Gérard Moretti, of the Ville of Blainville 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 29th day of May 2010 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 City of Montréal in the Province of Quebec, on this 1st day of June 2010.

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

\_\_\_\_\_  
 Gérard Moretti

District de: Québec  
No division: 01- Montréal  
No cour: 500-11-038390-106  
No dossier: 41-1320643

FORM 78 – Suite

Liste "A"  
Créanciers Sans Garantis

ExelTech YUL Inc.

No.	Nom du créancier	Adresse	Réclamation non garantis	Équilibre de réclamations non garantis	Total réclamation
1	AEROPORTS DE MONTREAL	SUITE 1000 800 LEIGH-CAPREOL DORVAL QC H4Y 0A5	0.00	0.00	0.00
2	AIRCRAFT INVENTORY MGMT	14936 TREND DRIVE DALLAS TX 75234 USA	350.61	0.00	350.61
3	ELITE AEROSPACE INC.	3151 EXECUTIVE WAY MIRAMAR FL 33025 3953 USA	16,542.92	0.00	16,542.92
4	FLIGHT SUPPORT INT'L, INC	1957 JOHNS DRIVE GLENVIEW IL 60025 USA	5,047.75	0.00	5,047.75
5	TEXAS AIR COMPOSITES, INC.	P.O. BOX 745 DESOTO TX 75123 0745 USA	6,554.07	0.00	6,554.07
<b>Total:</b>			<b>28,495.35</b>	<b>0.00</b>	<b>28,495.35</b>

01-juin-2010

Date



Gérard Moretti

## 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 **ExelTech YUL Inc.** of the City of Saint-Laurent, 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 May 29, 2010, 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 \_\_\_\_\_

\_\_\_\_\_  
 Creditor \_\_\_\_\_  
 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 **ExelTech YUL 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 \_\_\_\_\_

\_\_\_\_\_  
 Creditor \_\_\_\_\_  
 Witness  
 Per: \_\_\_\_\_  
Name and Title of Signing Officer