



**RICHTER
& ASSOCIÉS INC.**

2, Place Alexis Nihon
Suite 2200
Montréal (Québec) H3Z 3C2
Téléphone : (514) 934-3497
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**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF QUÉBEC
DIVISION NO.: 18-TERREBONNE
COURT NO.: 700-11-006852-042
ESTATE NO.: 41-318491**

**SUPERIOR COURT
(In Bankruptcy and Insolvency)**

In the matter of the Proposal of:

Moody Industries Inc.

a body politic and corporate, duly
incorporated according to law and
having its head office and principal
place of business at:

251 Saint-Louis Street
Terrebonne QC J6W 1H5

Debtor

Notice of Proposal to Creditors

Take notice that the above-named Debtor of the City of Terrebonne, Province of Québec, has lodged with us a Proposal under the Bankruptcy and Insolvency Act.

A copy of the Debtor's Proposal, the report of the Trustee on the Proposal, a condensed statement of the Debtor's Affairs, and a list of the creditors affected by the Proposal are enclosed herewith.

A general meeting of the creditors will be held:

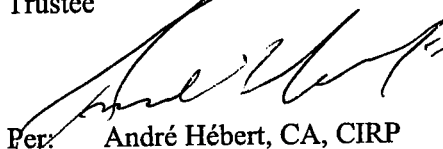
on: **the 27th day of May, 2004**
at: **1:30 p.m.**
at: **the Office of the Official Receiver
8th Floor
5 Place Ville-Marie
Montréal, Québec**

The Creditors or any class of creditors qualified to vote at the meeting may by resolution accept the Proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the Court, the Proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim, proxies and voting letters (enclosed herewith) intended to be used at the meeting must be lodged with us prior thereto.

Dated at Montréal, Province of Québec, this 17th day of May, 2004.

Richter & Associés Inc.
Trustee


Per: **André Hébert, CA, CIRP**
Administrator of the Estate



251, rue St-Louis, Terrebonne, Qué. Canada J6W 1H5 • Tel.: (450) 471-3711 • (514) 482-6888
1-800-463-8151 • Fax: (450) 471-1553 • E-mail: moody@industries-moody.com

May 11, 2004

Dear valued business partner,

The unfortunate events of September 11, 2001 negatively affected our operations and profitability as approximately half our sales and profits came from the sale of airline ground support equipments. Although air traffic is recovering, our main airline clients are still financially challenged and have yet to order new equipment.

During that period, we have developped new product lines and markets and our sales are increasing with the renewed strength in industrial and commercial investments in North-America. However, these last two years have eroded our capital base and led us to intitute a plan of re-engineering of our company's financial and operational structures in order to re-establish our growth and profitability.

As part of this plan, Moody Industries yesterday filed a Proposal to Creditors pursuant to Section 50 of the Bankruptcy and Insolvency Act of Canada. This step was taken reluctantly and only after careful consideration of its impact on our suppliers, employees, customers and other stakeholders in our business.

Under this restructuring, we expect that Moody will emerge a stronger, viable business with substantial growth prospects. We have secured the financing required to operate 'business as usual' until the proposal is accepted so that debts incurred after May 10, the filing date, will not be affected and will be paid in the regular course of business.

Our restructuring involves the support of a new bank, the injection of substantial new capital, a move to a smaller but more efficient facility and the support of our employees who have agreed to substantial concessions on wages and benefits in order to ensure the long-term survival of the Company. With increased orders due to new lines of business, and a reduction of our debt load, this ongoing reorganization will lead to renewed growth and profitability.

Obviously, we will require the continued support of our suppliers. The enclosed letter from our Trustee explains in detail the procedure to be followed to process your claim. If we can be of any assistance, please do not hesitate to contact Gilles Poulin, our restructuring officer, at extension 219.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Marie-Anne Tawil", followed by a stylized flourish or checkmark.

Marie-Anne Tawil
President & CEO

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF QUÉBEC

NON OFFICIAL TRANSLATION
*Please note that in case of conflict between the
French and the English,
the original version in French will prevail*

DIVISION: 18 - TERREBONNE
COURT NO.: 700-11-006852-042
ESTATE NO.: 41-318491

IN THE MATTER OF THE PROPOSAL OF

INDUSTRIES MOODY INC., a legal person,
duly incorporated under the *Canada Business
Corporations Act*, having its head office and
principal place of business at 251 St-Louis Street,
in the City of Terrebonne, District of St-Jerome,
Province of Quebec, J6W 1H5,

Debtor

PROPOSAL

We, INDUSTRIES MOODY INC., the above-noted Debtor, hereby submit the following PROPOSAL under *The Bankruptcy and Insolvency Act*:

1. DEFINITIONS

For purposes hereof:

- 1.1 "ACT" means The Bankruptcy and Insolvency Act, (R.S.C. 1985), c. B-3, as amended;
- 1.2 "APPROVAL" or "RATIFICATION" means the acceptance of the PROPOSAL by the statutory majority of the creditors and its Ratification by the Court pursuant to a final, definitive and executory judgment;
- 1.3 "APPROVAL DATE" means the date upon which the Approval of the Proposal acquires the authority of *res judicata*;
- 1.4 "APPROVED CLAIM" means any Claim having been proven as per the requirements of Section 124 of the Act, filed with the Trustee and deemed valid by the latter;
 - 1.4.1 Unliquidated and future Claims and Claims payable upon a future date, shall be governed by Sub-sections 121(2) and 121(3) of the Act;
 - 1.4.2 Claims regarding debts guaranteed by the Company in which a third party is the principal debtor, and Claims relating to debts assumed by a third party in liberation of the Company, are deemed to be future and unliquidated Claims for the balance not recoverable from the principal debtor or from the third party who took on the obligation to pay;
 - 1.4.3 All provisions of the Act relating to the right to vote attaching to a Claim applied to the Proposal, amended as necessary;
- 1.5 "CLAIM" means all debts and all undertakings, present or future, to which the Company was subjected as of the Proposal Date, by reason of

contractual obligations assumed prior to that date, including all debts resulting from the failure to respect such obligations or from determination of any contract creating such obligations;

- 1.6 "COMMITTEE" means the creditors' committee as provided for under Section 5 of the present Proposal;
- 1.7 "COMPANY" means INDUSTRIES MOODY INC., the Debtor;
- 1.8 "COURT" means the Superior Court of Quebec (Commercial Division), sitting in matters of bankruptcy and insolvency, judicial district of St-Jerome;
- 1.9 "FINAL DISTRIBUTION" means the distribution of the sum of one hundred and fifty thousand dollars (\$150,000) on or before September 30th, 2005;
- 1.10 "GUARANTEED CLAIMS" means Claims relating to labour, materials or to all other services used, employed or rendered pursuant to contracts agreed to by the Company and third parties, including, without limitation, the suppliers and sub-contractors, payment to whom was secured by one or more guarantees as of the Proposal Date;
- 1.11 "INITIAL DISTRIBUTION" means the distribution of the sum of two hundred and fifty thousand dollars (\$250,000) to be made on September 30th, 2004;
- 1.12 "ORDINARY CLAIMS" means ordinary, unsecured and non-preferred Claims, other than the Guaranteed Claims;
- 1.13 "PREFERRED CLAIMS" means Claims directed by the Act to be paid in priority to all other Claims in the distribution of the property of an insolvent party;
- 1.14 "PROPOSAL" means the present Proposal, as it may be modified or amended from time to time;
- 1.15 "PROPOSAL DATE" means the date when the Proposal is filed, being May 10th, 2004;
- 1.16 "PROPOSAL EXPENSES" means all fees, expenses, liabilities and obligations of the Company and the Trustee, including, without limitation, all legal fees related to or incidental to the proceedings under the Act
- 1.17 "SECURED CLAIMS" means Claims the payment of which is guaranteed by a hypothec or any other real right in the assets of the Company, as defined in the Act;
- 1.18 "TRUSTEE" means Richter & Associés Inc., acting as Trustee to the Company's Proposal;

2. SECURED CLAIMS

First ranking Secured Claims in favour of the Canadian Imperial Bank of Commerce ("CIBC") shall be paid as provided the contracts signed by the Company and the CIBC. The other lower ranking Secured Claims shall receive treatment equivalent to the Ordinary Claims, as provided for under the terms of this Proposal.

3. UNSECURED CLAIMS

The Company proposes to proceed as follows with regard to the unsecured Claims, depending upon the category to which they belong:

3.1 Guaranteed Claims:

The Company shall pay the Guaranteed Claims in the ordinary course of business and as provided for in agreements signed by the Company and the holders of such Claims, as sums permitting such payment are received from the Company's clients.

3.2 Other Unsecured Claims:

3.2.1 Preferred Claims:

- (a) **Employee Claims.** The Company shall pay to the employees - current or former - , upon Approval of the Proposal, or prior to that date, amounts equal to those they would be entitled to receive pursuant to the application of Sub-section 136(1)(d) of the Act had the Company gone bankrupt on the date when the Proposal receives Court Approval;
- (b) **Crown Debts.** All amounts that could be claimed pursuant to Section 224(1.2) of the *Income Tax Act* or of any identical provincial legislative provision and that were due as of the Proposal Date shall be paid in full in the six (6) months following Approval of the Proposal;
- (c) **Other Preferred Claims.** Any and all other Claims described at sub-section 136(1) of the Act and which the Act stipulates shall be paid in full in priority to all Guaranteed Claims and all Ordinary Claims.

3.2.2 Ordinary Claims:

- (a) **Executory Contracts.** The Company is at liberty to terminate its financial leases, conditional sales contracts and all other executory contracts, whatever be their nature, upon notice to the creditor and to the Trustee no later than the fifth (5th) working day following the filing of the Proposal. In such case, the creditor in question recovers the goods, if applicable, and proves its Claim for any amount owing as of the date such termination, and for any other debt resulting from termination of the contract, provided that the latter is first liquidated;
- (b) **Payments to the Trustee.** The Company shall pay the Trustee an amount that could reach four hundred thousand dollars (\$400,000), for distribution to the creditors in this category, as follows:

- (i) The Initial Distribution shall be paid to the Trustee at latest September 30th, 2004. These funds shall serve firstly to pay the Preferred Creditors and to pay, with regard to the Unsecured Claims, 50% of either the total sum of the Approved Claim and first portion of \$1,000 thereof, and the pro rata balance of their Approved Claims without interest or penalty, which is lower;
- (ii) The Final Distribution shall be paid to the Trustee no later than September 30th, 2005, for distribution to the creditors in this category as previously described.

4. GENERAL PROVISIONS

The following provisions apply to all categories of creditors provided for in this Proposal.

- 4.1 **Future Claims and Executory Contracts.** Every debt outstanding from an obligation undertaken in the ordinary course of business of the Company after the Proposal Date, debts relating to goods delivered after the Proposal Date, and sums payable under any executory contract arising in the period following the Proposal Date, if such contract was not terminated pursuant to Sub-section 3.2.2(a) of this Proposal, shall be paid in the ordinary course of business.
- 4.2 **Proposal Expenses.** The Company shall pay the Proposal Expenses from time to time in priority to the Guaranteed Claims and the Ordinary Claims.
- 4.3 **Amendments.** The Company is at liberty to modify the Proposal at any time prior to any meeting called for the purpose of voting on the Proposal by written notice to the creditors having proved their Claim, or verbally in the context of such a meeting.
 - 4.3.1 Anyone holding a proxy to vote upon the present Proposal, including the Trustee, shall be at liberty to vote in favour of a Modified Proposal if the modification does not have the effect of rendering the Proposal less advantageous for the creditor in question.
- 4.4 **Directors Liability.** The Proposal shall effect a settlement of all liabilities that the directors might incur under the law, relating to any and all Claims.

5. COMMITTEE

At the meeting of creditors to vote upon the Proposal, it shall be possible to name up to five (5) inspectors over the assets of the Company, as stipulated at Section 56 of the Act, who shall exercise the following powers:

- 5.1 be informed and consulted by the Trustee regarding the fulfillment of the Proposal;
- 5.2 modify the dead line granted to the Company for payment to the Trustee of sums which must be distributed to the holders of Ordinary Claims;
- 5.3 authorize the Trustee to institute any proceedings under the Act.

6. TRUSTEE

Richter & Associés Inc., licensed Trustee, will be the Trustee under the Proposal and all monies payable under the Proposal will be paid over to the Trustee, which will remit the dividends in accordance with the terms of the Proposal.

Dated at Montreal, this 10th day of May,
2004

INDUSTRIES MOODY INC.

(Signed) Christiane Girard

Witness

Per: (Signed) Marie-Anne Tawil

Marie-Anne Tawil,
Duly authorized officer

Moody Industries Inc.

**Condensed Statement of Affairs
As at May 10, 2004**

(As estimated and declared by the Debtor Company)

LIABILITIES

Secured Creditors	\$2,377,764.00
Preferred Creditors	276,278.00
Unsecured Creditors	<u>1,966,880.94¹</u>

\$4,620,922.94

ASSETS

Inventory	\$ 400,000.00
Accounts receivable	1,000,000.00
Machinery, equipment and plant	<u>400,000.00</u>

1,800,000.00

DEFICIENCY

\$2,820,922.94

I, Marie-Anne Tawil, of Moody Industries Inc., make oath and say that the above statement is to the best of my knowledge and belief a full, true and complete statement of its affairs on the 10th day of May, 2004 and fully disclose all its property of every description in its possession and in reversion as defined by Section 67 of the *Bankruptcy and Insolvency Act*.

(Signed) Marie-Anne Tawil _____

SWORN before me at the City of
Montréal, in the Province of Québec,
this 10th day of May, 2004.

(Signed) Christiane Girard _____

¹ The Statement of Affairs filed with the proposal to the Official Receiver omitted to include the unsecured portion of the secured claim of Investissement Québec, due to a computer failure. The total of the unsecured creditors on the Statement of Affairs should have been increased by \$600,000 to a total of \$2,566,880.94.

DANS L'AFFAIRE DE LA PROPOSITION DE INDUSTRIES MOODY INC., personne morale légalement constituée et dûment incorporée, ayant son siège social et son principal établissement commercial au 251 rue Saint-Louis, en la ville de Terrebonne, province de Québec, J6W 1H5.

IN THE MATTER OF THE PROPOSAL OF MOODY INDUSTRIES INC., a body politic and corporate, duly incorporated according to law and having its head office and principal place of business at 251 Saint-Louis Street, in the City of Terrebonne, Province of Québec, J6W 1H5.

La liste suivante des créanciers a été préparée à partir des documents remis au syndic et ne constitue pas l'acceptation d'une réclamation ou de réclamations.

The following list of creditors has been prepared from available figures submitted to the Trustee and does not constitute acceptance of any claim or claims.

CRÉANCIERS GARANTIS

Voir liste ci-jointe
See list attached

SECURED CREDITORS

\$2,377,764.00

CRÉANCIERS PRIVILÉGIÉS

Voir liste ci-jointe
See list attached

PREFERRED CREDITORS

\$276,278.00

CRÉANCIERS CHIROGRAPHAIRES

Voir liste ci-jointe
See list attached

UNSECURED CREDITORS

\$1,966,880.94¹

LISTE SUPPLÉMENTAIRE

SUPPLEMENTARY LIST

1. M. Gilles-N. Lavallée (séquestre officiel)
2. Ministère du Revenu du Québec (TPS)
3. Ministère du Revenu du Québec (TVQ)
4. Ministère du Revenu du Québec (DAS)
5. Ministère du Revenu du Québec (Immeuble)
6. Agence des douanes et du revenu du Canada - Impôt
7. Agence des douanes et du revenu du Canada (DAS)
8. Agence des douanes et du revenu du Canada (Section faillite et insolvabilité)
9. Commission de la santé et de la sécurité du travail
10. Commission des normes du travail
11. Dun & Bradstreet du Canada ltée
12. Equifax Canada Inc., Montreal
13. Equifax Canada Inc., Toronto
14. EULER-ACI, M. Tony Sullo, vice-président régional
15. Me Guy Paul Martel, Stikeman Elliott
16. Mme Marie-Anne Tawil

¹ Le bilan statutaire soumis au Séquestre officiel avec la proposition omet d'inclure la portion non garantie de la créance garantie de Investissement Québec en raison d'une défaillance informatique. Le total des créances chirographaires au bilan statutaire aurait dû être majoré de 600 000 \$ et se lire 2 566 880,94 \$.

The Statement of Affairs filed with the proposal to the Official Receiver omitted to include the unsecured portion of the secured claim of Investissement Québec, due to a computer failure. The total of the unsecured creditors on the Statement of Affairs should have been increased by \$600,000 to a total of \$2,566,880.94.

Richter & Associés Inc.
 Registre des réclamations / Claims Register
 Dans l'affaire de la proposition de / In the matter of the Proposal of
 Industries Moody Inc.

<u>NOM / NAME</u>	<u>ADRESSE / ADDRESS</u>	<u>MONTANT / AMOUNT</u>
Garanties/Secured		
CIBC	1155, BOUL RENE-LEVESQUE OUEST, MONTREAL QC H3B 3Z4	2,377,764.00
INVESTISSEMENT QUEBEC	DIRECTION REGIONALE NORD-OUEST DU QUEBEC 3030, BOUL DU CARREFOUR, BUREAU 801 LAVAL QC H7T 2P5	600,000.00 (Note 1)
Garanties/Secured		<hr/> 2,977,764.00
Privilégiées/Preferred		
EMPLOYEES - VACANCES/ VACATION		160,080.00
EMPLOYEES - SALAIRES / SALARIES		90,153.00
EMPLOYEES - COMMISSIONS		26,045.00
Privilégiées/Preferred		<hr/> 276,278.00
Non garanties/Unsecured		
9081-2165 QUÉBEC INC	868, 6E AVENUE, LACHINE QC H8S 2Y7	885.69
A.N. DERINGER, INC. *	SUCCURSALE CENTRE-VILLE, MONTREAL QC H3C 5H1	570.50
ABCO DESIGNS INC.	4700 DE LA SAVANE, SUITE 215, MONTREAL QC H4P 1T7	3,816.53
ABRASICORP & EQUIPEMENT LTÉE	737 AVE. MELOCHE, DORVAL QC H9P 2S4	144.23
ACIER AEROPORT LTEE	550 AVE. ORLY, DORVAL QC H9P 1E9	920.93
ACIER LEROUX INC.	1331 GRAHAM BELL, BOUCHERVILLE QC J4B 6A1	35,691.66
ACIER METCO INC.	300 BERGE DU CANAL, EDIFICE 14, VILLE ST-PIERRE QC H8R 1H3	96.26
ACIERS SPECIALISES	220 RUE INDUSTRIELLE, C.P. 128, DELSON QC J0L 1G0	269.16
ACIERS TRANS-ROL	970, FERNAND POITRAS, TERREBONNE QC J6Y 1V1	1,552.84
ADVANCE FROM AFFILIATED COMPANIES		660,000.00
AIR CANADA CARGO	P.O. BOX / C.P. 966, WINNIPEG MB R3C 2V6	143.76
AIR LIQUIDE CANADA LTÉE	11201 BOUL. RAY LAWSON, ANJOU QC H1J 1M6	4,133.59
AL CARRIERE EXTINCTEUR LTEE	4616 BOUL THIMENS, VILLE ST-LAURENT QC H4R 2B2	56.17
ALFAGOMMA CANADA INC	9395, TRANSCANADIENNE, ST-LAURENT QC H4S 1V3	68.90
ALL TAPE DISTRIBUTION	3110, DE MINIAC, ST-LAURENT QC H4S 1N5	245.69
ANCRAGE CANADIENS CFL LTEE		586.63
ARAMAK QUEBEC INC.	4900, Fisher, St-Laurent QC H4T 1J6	671.43
ASSOC. SPRING RAYMOND CANADA	P.O. BOX 3725 COMM. COURT POSTAL STATION TORONTO ON M5L 1K1	2,137.01
ATELIER DYNAMO A.D.ELECTRIQUE	511 ST-FRANCOIS XAVIER, TERREBONNE QC J6W 1G1	236.90
ATELIER J.L. OUELLET LTEE	103, RUE ST-LOUIS, TERREBONNE QC J6W 1H4	276.06
B.R. SABLAGE AU JET INC.	133 CROISSANT DE GALLE, MASCOUCHE QC J7L 3E1	115.02
BALDOR MOTORS AND DRIVES	1844 WILLIAM STREET, MONTREAL QC H3J 1R5	267.05
BELL (WEB-1447)	CENTRE DES VERSEMENTS CLIENTS CP 11490, SUCC. CENTRE VILLE MONTREAL QC H3C 5R7	231.21
BELL CANADA	CASE POSTALE 8712 SUCC CENTRE-VILLE MONTREAL QC H3C 3P6	2,803.61

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 Industries Moody Inc.

<u>NOM / NAME</u>	<u>ADRESSE / ADDRESS</u>	<u>MONTANT / AMOUNT</u>
Non garanties/Unsecured		
BELL CANADA (3711)	C.P. 8713, SUCC.CENTRE VILLE MONTREAL QC H3C 4L6	3,120.65
BELL CANADA (9247)	P.O. BOX 9000 STN DON MILLS NORTH YORK ON M3C 2X7	48.81
BELL MOBILITE	C.P. 11095 SUCC. CENTRE VILLE MONTREAL QC H3C 5E7	2,035.26
BESCO LIMITEE	8955 HENRI-BOURASSA OUEST ST-LAURENT QC H4S 1P7	268.33
BESTWAY CASTERS & WHEELS LTD	42 CARDICO DRIVE GORMIEY ON LOH 1G0	2,423.22
BOC GASES LTEE	201 HENRI-BESSENER BOIS-DES-FILLIONS QC H7L 5A1	10,430.09
BOIS ELLEN LUMBER LTEE	559 ROBERT-ELIE LAVAL QC H7N 3Y9	1,948.59
BOISMAT INC.	209 RUE ROY ST-EUSTACHE QC J7R 5R5	3,366.09
BOULONNERIE DE MONTREAL INC.	2605 RUE MICHELIN LAVAL QC H7L 5X6	2,127.03
BOURRET TRANSPORT	C.P. 816, 230 O. BL. ST-JOSEPH DRUMMONDVILLE QC J2B 8G8	1,594.86
BRENNTAG CANADA INC.	43, CHEMIN JUTLAND ETOBICOKE ON M8Z 2G6	1,284.49
BROBEC INC.	7865 BOUL. ST-LAURENT MONTREAL QC H2R 1X1	806.32
BUANDERIE VILLERAY LTEE	4740, RUE DE ROUEN MONTREAL QC H1V 1H5	995.94
BUREAU EN GROS	328, GREEN RD. STONEY CREEK ON L8E 5T7	55.15
BUYSELLGSE.COM *	P.O. BOX 465 DONA ANA NM 88032	95.00
C S S T	1, COMPL DESJARDINS, SOUTH TOWER, 35 FL P.O. BOX 3, STATION DESJARDINS MONTREAL QC H5B 1H1	24,954.00
CABLES BEN-MOR INC.	1105, RUE LEMIRE SAINT-HYACINTHE QC J2T 1L8	70.70
CADENCE AUTOMATISATION		2,103.11
CANADA-EUROPE LTEE	550 DE BOUCHERVILLE MONTREAL QC H1N 3T3	233.39
CANADIAN TIRE	1250 BOUL. MOODY TERREBONNE QC J6W 3K9	420.33
CANADIAN TOOL & DIE LIMITED	1331 CHEVRIER BLVD. WINNIPEG MB R3T 1Y4	10,898.23
CANIMEX INC.	285 RUE ST-GEORGES DRUMMONDVILLE QC J2C 4H3	4,649.37
CARGO EXPEDITEURS LTEE	300, ST-SACREMENT, STE 403 MONTREAL QC H2Y 1X4	1,777.77
CHEMSEARCH	245 ORENDA ROAD BRAMPTON ON L6T 1E7	1,220.82
CHROME & ZINC INC	5411 INDUSTRIEL MONTREAL-NORD QC H1G 3H7	197.84
COBELT CANADA INC.	2825 BOTHAM ST-LAURENT QC H4S 1H8	4,798.95
COILEX INC.	1450, GRAHAM BELL BOUCHERVILLE, (LONGUEUIL) QC J4B 6H5	31,699.94
COLSON CASTERS LIMITED	1600 BISHOP STREET COMBRIDGE ON N1R 7N6	429.90
COMPU-TEKNIK	8572 BOUL. PIE IX MONTREAL QC H1Z 4G2	2,397.12
CONESTOGA TIRE & RIM INC.	645 MCMURRAY ROAD, WATERLOO ON N2V 2B7	8,396.42
CONTROLE ELECTRIQUE RL	894, BERLIER LAVAL QC H7L 4K5	5,607.47
CONVOYEURS MATHIBEC	4422 BOUL. STE ROSE LAVAL QC H7R 1Y3	23,547.56
COPIE AM	1282 MONTEE MASSON LACHENAIE QC J6W 6A6	448.77
CORPORATE EXPRESS	1616 RUE EIFFEL BOUCHERVILLE QC J4B 7W1	1,636.91
CORPORATION VISUAL PLANNING	6805, BOUL. DECARIE, MONTREAL QC H3W 3E4	143.17
CORPORATION TRIBOSPEC	220 RUE LAFLEUR LASALLE QC H8R 4C9	213.07

Richter & Associés Inc.
Registre des réclamations / Claims Register
 Dans l'affaire de la proposition de / In the matter of the Proposal of
 Industries Moody Inc.

<u>NOM / NAME</u>	<u>ADRESSE / ADDRESS</u>	<u>MONTANT / AMOUNT</u>
Non garanties/Unsecured		
COURUS		18,000.00
CRS/VAMIC INC	300,ST-FRANCOIS-XAVIER, LOC 207 DELSON QC J5B 1Y1	258.65
CWB GROUP	P.O BOX 46035 POSTAL STATION A TORONTO ON M5W 4K9	2,418.50
D.S. HANDLING SYSTEMS LTD.	10, CENTENNIAL ROAD. ORANGEVILLE ON L9W 1P8	5,949.98
DAILY TRANSPORT INC.	1100 HAULTAIN COURT. MISSISSAUGA ON L4W 2T1	161.50
DECORAMA METAL INC.	120 RUE BAILLARGEON. CHATEAUGUAY QC J6J 4Z2	952.41
DEL INDUSTRIAL METALS INC.	7653 BRAMALEA ROAD. BRAMPTON ON L6T 5V3	459.39
DELISLE ELIANE	1870 RUE DE PLAISANCE TERREBONNE QC J6X 3X9	862.69
DEVAL COMBUSTION	5041 B. ST-JEAN BAPTISTE. MONTREAL QC H1B 5V3	5,401.91
DHL EXPRESS LTEE.	P.O BOX 189. MALTON ON L4T 4E2	323.67
DICOM EXPRESS INC.	10315 CHEMIN COTE DE LIESSE. DORVAL QC H9P 1A6	249.42
DICSA AUTOMATISATION INC.	1500 F. NOBEL. BOUCHERVILLE QC J4B 5H3	1,827.33
DISTRIBUTION. 6 MGB 2001 INC.	3355 GRIFFITH. ST-LAURENT QC H4T 1W5	123.12
DISTRIBUTION COBRA	1610 BOUL. ST-ELZEAR OUEST. LAVAL QC H7L 3N2	1,196.48
DISTRIBUTION JEMCA	9115#A LUTGARDE. ST-LEONARD QC H1P 2N5	362.33
DOCK EDGE INC.	35 ARMTHORPE ROAD. BRAMPTON ON L6T 5M4	459.53
DR. SERGE TOHME	405 ELLERTON. VILLE MONT-ROYAL QC H3P 1E3	500.00
DYNAPUNCH	83 CHEMIN DE L'ANSE. RIGAUD QC J0P 1P0	2,041.29
EARLE M. JORGENSEN (CDA) INC.	1255 AVE. LAPLACE. VILLE DE LAVAL QC H7C 2N6	10,092.23
ECO METRO	20 SAINT-LOUIS. VILLE LEMOYNE QC J4R 2L4	87.65
ECONO LIFT LIMITED	3155 PEPPERMILL COURT. MISSISSAUGA ON L5L 4X7	23,633.65
EDMOND CONVOYEUR INC	750 PIERRE-BERTRAND #100. VILLE VANIER QC G1M 3L2	45.15
ELECTRO FINITION INC	880 - 90e AVENUE. LASALLE QC H8R 3A2	362.53
ELECTRO-MAG LTEE	1670 FLEURY EST. MONTREAL QC H2C 1S8	301.37
ELECTROSTATIC COATING	EQUIPEMENT (CANADA) LTD. 50 RUE SICARD, LOCAL 122 SAINTE-THERESE QC J7E 5R1	124.51
ELINGUES & CABLES HERCULES INC.	3800 ROUTE TRANSCANADIENNE. POINTE-CLAIRE QC H9R 1B1	900.47
ELKON INC.	1660 -55TH AVENUE. LACHINE QC H8K 3J5	2,153.11
EMBALLAGES PAKTEK INC.	125 MONTEE DE LIESSE. ST-LAURENT QC H4T 1S6	251.90
ENT. ELECTRONIQUES ABCO LTEE	3225 RIVIERE CACHEE. BOISBRIAND QC J7H 1K7	988.12
ENTREPRISE IND. WESTBURNE	505, RUE LOCKE BUREAU 200 ST-LAURENT QC H4T 1X7	140.45
ENTREPRISES D'ELECT. ND INC.	506 LANAUDIEE. REPENTIGNY QC J6A 8G5	17,540.41
EQUIPEMENT FINITION QUEBEC INC.	2323 43E AVENUE. LACHINE QC H8T 2K1	2,282.11
EQUIPEMENT SECURITE NATIONAL	3727 BOUL. DU TRICENTENAIRE. MONTREAL QC H1B 5W3	4,207.35
EQUIPEMENTS IND. JOLIETTE INC.	1295 DE LANAUDIERE. JOLIETTE QC J6E 3N9	3,796.05
ETIQUETTE-RUBAN ADH. COMMERCE	9700, BOUL PARKWAY. ANJOU QC H1J 1P2	2,645.98
EXACTA PRECISION PRODUCTS LTD.	5965 CHEMIN ST. FRANCOIS. ST. LAURENT QC H4S 1B6	1,561.19

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Non garanties/Unsecured		
EXC. JEAN-CLAUDE MALENFANT INC.	123 CHEMIN DES RAYMOND. RIVIERE DU LOUP QC G5R 5X7	1,437.82
EXCAVATION M. CLARK INC.	505 LEON MARTEL. TERREBONNE QC J6W 2J9	1,814.86
EXCAVATIONS J.C. MALENFANT INC.	123 CHEMIN DES RAYMOND. RIVIERE DU LOUP QC G5R 5X7	1,409.06
EXCEL TELECOM	9J, PLACE DU COMMERCE. BROSSARD QC J4W 2V6	342.20
F.K. ROD ENDS *	865, W. QUEEN STREET. SOUTHLINGTON CT 6489	28,636.56
FALRO INC.	1075 CHEMIN DU COTEAU. TERREBONNE QC J6W 5Y8	53.25
FAUCHER INDUSTRIES INC.	6363 BOUL. DES GRANDES PRAIRIES. ST-LEONARD QC H1P 1A5	21.72
FAULTLESS CASTER CANADA	455 DUTTON DRIVE, UNIT 2. WATERLOO ON N2L 4C7	31,672.75
FEROX INC.	CENTRE DE DISTRIBUTION 9100 EDISON ANJOU QC H1J 1T3	1,306.04
FESTO INC.	5600 TRANS CANADA. MONTREAL QC H9R 1B6	1,294.40
FILOCHROME INC.	1355 RUE LEPINE. JOLIETTE QC J6E 4B7	245.59
FISHER LUDLOW	2355 CHEMIN DU LAC. LONGUEUIL QC L7R 3Y6	736.16
FLEXIBLE MATERIAL HANDLING *	P.O. BOX 931222. CLEVELAND OH 44193-0423	103,494.35
FORMULES D'AFFAIRES KOL-FORM	C.P. 5013. ST-LAURENT QC H4L 4Z6	1,634.05
FOURNITURES DE BUREAU DENIS	2990 BOUL. LE CORBUSIER. CHOMEDEY, LAVAL QC H7L 3M2	1,108.36
FRANKLIN EMPIRE INC.	8421 CH. DARNLEY. MONTREAL QC H4T 2B2	2,930.96
FUTECH A.S.C. INC.	3168 BOUL. INDUSTRIEL. LAVAL QC H7L 4P7	448.42
G & G MANUFACTURING CO. *		339.00
G.N. JOHNSTON EQUIPMENT CO. LTD.	5990 AVEBURY ROAD. MISSISSAUGA ON L5R 3R2	551.05
GALVAN METAL INC.	8201, PLACE MARIEN. MONTREAL QC H1B 9A9	31,281.04
GASTIER INC.	8455, BOUL. L'ANGELIER. ST-LEONARD QC H1P 2C5	1,320.26
GASTON R. LAFORTUNE INC.	843 RIVIERE NORD ST-ROCH DE L'ACHIGAN CTE L'ASSOMPTION QC J0K 3H0	2,368.60
GAZ. PROPANE RAYMOND (1996) INC.	2235, RUE ANTONIO-HEROUX. TERREBONNE QC J6X 4R3	1,555.24
GAZ METROPOLITAIN	C.P. 6115, SUCC. CENTRE-VILLE. MONTREAL QC H3C 4N7	32,388.38
GEOGRAFIX COMMUNICATIONS	338, ST-ANTHONY EST. VIEUX MONTREAL QC H2Y 1A3	1,725.37
GEVOX INC.	1209 HAUT-DE-LA-RIVIERE NORD. ST-PIE DE BAGOT QC J0H 1W0	489.25
GLOBETECH TIRES INC.	P.O. BOX 413. POINTE-CLAIRE QC H9R 4P3	12,180.46
GO JIT	CP 11118 SUCCURSALE CENTRE VILLE MONTREAL QC H3C 5H4	150.70
GRAVURE SEG		20.00
GRAY ELECTRIC SUPPLY INC	3539 BOUL. THIMENS. VILLE ST-LAURENT QC H4R 1V5	1,119.37
GROUPE ENDINGER (PLASTIFAB)	8115 RUE LAFRENAIE. ST-LEONARD QC H1P 2B1	1,483.82
GROUPE INDUSTRIEL X-ACT INC.	300 RUE GEORGES VI. TERREBONNE QC J6W 5C8	177.71
GROUPE SANTE MEDISYS INC.	500, RUE SHERBROOKE OUEST BUREAU 1100 MONTREAL QC H3A 3C6	277.52
GUERETTE, MARCEL	2952, ST-CHARLES #51. LACHENAIE QC J6V 1A7	1,480.00
GUERTIN BROS C & S LTD.	50 PLANET ROAD. WINNIPEG MN R2J 0R9	9,570.50
GUILLEVIN INTL INC.	P.O. BOX 130. BROSSARD QC J4W 3L9	1,153.25

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Non garanties/Unsecured		
GUMMED PAPERS LIMITED	12 HENDERSON AVENUE. BRAMPTON ON L6Y 2A5	937.95
H. PAULIN & CO. LTD.	55 MILNE AVENUE. SCARBOROUGH ON M1L 4N3	391.09
HABASIT CANADA LTD.	2278 SPEERS RD. OAKVILLE ON L6L 2X8	8,789.71
HARPER FREIGHT MANAGEMENT	343 LUCIEN-MILETTE SUITE 401 ST-HUBERT QC J3Y 9H1	325.00
HEIPLEX INC.	11350 - 54E AVENUE RIVIERES-DES-PRAIRIES QC H1E 2J1	2,313.74
HENLEX INC.	2600 DIAD. ST-LAURENT QC H4S 1E8	2,554.98
HYDRO-QUEBEC	C.P. 11022,SUCC. CENTRE-VILLE. MONTREAL QC H3C 4V6	26,734.05
IGUS INC. *	P.O. BOX 14349. EAST PROVIDENCE RI 2914	69.00
IMPRIMERIE C.R.L. LTEE	300-C RUE DE L'AEROPORT. MASCOCHE QC J7K 3C1	3,002.15
INDUSTRIAL TIRES LTEE	3161, WHARTON WAY NORTH MISSISSAUGA ON L4X 2B7	16,116.12
INGREDIEX ENR.	34 CHEMIN CHATEAU-SALINS. LORRAINE QC J6Z 3P7	1,195.43
INTRALOX INC. *	P.O. BOX 50699. NEW ORLEANS LA 70150	9,524.35
IPS	637. McCaffrey ST-LAURENT QC H4T 1N3	768.37
ISO FREIGHT SERV. LOGISTIQUES	3320 JACOB JORDAN. TERREBONNE QC J6X 4J6	4,965.10
JACQUES BERARD INC.	4320, BOUL. MILLES ILES. LAVAL QC H7J 1C2	4,831.05
JEVOX INC.,SERV.&TRANSIT INT'L	1209 HAUT DE LA RIVI?RE N. ST-PIE DE BAGOT QC JOH 1W0	1,846.03
JMF GRUES & PALANS INC.	89 RUE MORANE. LAVAL QC H7M 1R5	2,311.25
JUPITER MACHINERIE LTEE	1367 RUE WILLIAMS. ST-AMABLE QC J0L 1N0	245.58
JUTEAU RUEL INC.	70, RUE BELANGER. SAINT-JEROME QC J7Z 1A1	1,193.69
KASTALON INC. *	4100 W. 124TH PLACE. ALSIP IL 60803-1810	3,208.35
KBC TOOLS, INC		26.04
KD INDUSTRIES INC *		5,350.00
KEMEX STRAPPING SYSTEMS	2253 GUENETTE STREET. ST-LAURENT QC H4R 2E9	1,573.61
KINECOR INC	9345, ROUTE TRANS-CANADIENNE. ST-LAURENT QC H4S 1V3	218.21
KLENZOID CIE LTEE	5830 COTE DE LIESSE SUITE 100 VILLE MONT-ROYAL QC H4T 1B1	1,486.17
LA COMPAGNIE GARTH	599 CURE-BOIVIN. BOISBRIAND QC J7G 2A8	2,429.77
LA CORPORATION ACIER ALLIANCE	1060 BOUL. DES LAURENTIDES. PONT VIAU QC H7G 2W1	39,148.09
LA REVUE DE TERREBONNE INC.	231, SAINTE-MARIE. TERREBONNE QC J6W 3E4	258.81
LAFCO OUTILLAGE INC.	6774 EST, RUE JARRY. ST-LEONARD QC H1P 1W3	174.91
LEE SPRING COMPANY. *	1462 - 62ND STREET. BROOKLYN, NEW YORK NY 11219	771.60
LEESON ELECTRIC CANADA LTD.	320 SUPERIOR BLVD. MISSISSAUGA ON L5T 2N7	715.29
LES COMPRESSEURS ADEC LTÉE	1961 BOUL. DES LAURENTIDES. VIMONT, LAVAL QC H7M 2R2	224.30
LES CONTROLES PROVAN ASS. INC.	2011, HALPERN. ST-LAURENT QC H4S 1S3	2,136.03
LES ENTREPRISES MEC. PALORY	1005 UPTON. LASALLE QC H8R 2V2	7,831.05
LES ENTREPRISES MECOME ENR.	19, AVENUE BELLEVUE. BAIE-COMEAU QC G4Z 2L3	950.11
LES PLASTIQUES LAIRD (CDA) INC	P.O. BOX 8983 POSTAL STATION A TORONTO ON M5W 2C5	1,118.92

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LES SERVICES APTECH INC.	1810 RTE TRANSCANADIENNE, DORVAL QC H9P 1H7	515.31
LOCATION D'EQUIP. JALON SIMPLEX	9740 DE L'ACADIE, MONTREAL QC H4N 1L8	929.64
LOCATION DICKIE MOORE	4955 CHEMIN ST-FRANCOIS, VILLE ST-LAURENT QC H4S 1P3	51.76
LUMEN INC.	C.P. 770, ST-EUSTACHE QC J7R 7J4	5,880.96
LUNETTERIE NEW LOOK	4898 BOUL. TASHERAU, GREENFIELD PARK QC J4V 2J2	155.00
LUSSIER METAL MULTIFORME INC.	71, INDUSTRIELLE, DELSON QC J0L 1G0	578.58
LYRECO CANADA INC.	875 MIDDLEFIELD, SCARBOROUGH ON M1V 4Z5	638.85
M & P TOOL PRODUCTS LTD		1,011.15
MAISONAIR CLIMATISATION INC.	24 BOUL. SEIGNEURIE EST, BLAINVILLE QC J7C 3V5	994.99
MANUTENTION QUEBEC		621.14
MARMON / KEYSTONE CANADA INC.	290 CHEMIN DU TREMBLAY, BOUCHERVILLE QC J4B 5X9	1,288.23
MCMASTER-CARR SUPPLY COMPANY *	P.O. BOX 7690, CHICAGO IL 60680-7690	454.00
MEDIATECH A.P. INC.	1682, PLACE DE LIERRE, LAVAL QC H7G 4X7	95.47
MESSIER, ANDRE	276, ST-LOUIS, TERREBONNE QC J6W 1H5	900.00
MINISTERE DU REVENU DU QUEBEC	305, BOUL RENE-LEVESQUE OUEST, MONTREAL QC H2Z 1A6	81,376.00
MODERN ELECTRIC	1080 BROOKSIDE DRIVE, FREDERICTON NB E3A 8T8	2,195.35
MONSIEUR ROULETTES INC.	525 RUE HODGE, VILLE ST-LAURENT QC H4N 2A3	27,855.68
MOTION INDUSTRIES CANADA INC.	1204 RUE BERGAR, LAVAL QC H7L 5A2	28,405.24
NICOLAS CLICHE, AVOCAT	833, AV. DU PALAIS, C.P. 1120, ST-JOSEPH BEAUCE QC G0S 2V0	939.64
NORAMTEC CONSULTANTS INC.	2055 PEEL STREET #625, MONTREAL QC H3A 1V4	7,294.89
NORD GEAR LIMITED	41, WEST DRIVE, BRAMPTON ON L6T 4A1	13,783.74
OUTILLAGE B. & G. CADIEUX INC.	2472, BOUL. DES ENTREPRISES, TERREBONNE QC J6X 4J8	3,709.77
PEINTURES DES SEIGNEURS	550, BOUL DES SEIGNEURS, TERREBONNE QC J6W 1T3	193.54
PEINTURES OPTIONS IND. INC.	7322 RENE DESCARTES, RIVIERE-DES-PRAIRIES QC H1E 1K7	6,618.91
PENTA-SCHRODER ELECT. INC.	145 BARR UNIT 4, VILLE ST-LAURENT QC H4T 1W6	53,184.62
PIECES D'AUTO ST-FRANÇOIS	90 RUE CHAPLEAU, TERREBONNE QC J6W 2T1	540.74
PLASTIK BELT MFG. 1992 LIMITED	8 THOMPSON CRES., ERIN ON N0B 1T0	80.11
PNEUTECH LIMITEE	5700 NOTRE DAME OUEST, MONTREAL QC H4C 1V1	2,430.82
POULIES MASKA INC.	180 BOUL GAGNON, STE-CLAIRE, BELLECHASSE QC G0R 2V0	13,781.28
POWER LINK INC.	190 BOUL. INDUSTRIEL, BOUCHERVILLE QC J4B 2X3	1,594.61
PRAXAIR CANADA INC.	C.P. 3719, STATION B, MONTREAL QC H3B 3L2	5,044.44
PRECIMIX INC.	12311 DESAULNIERS, MONTREAL-NORD QC H1G 5K1	703.49
PREMIER HOSE & TUBING MFG.	565, Rutherford, Granby QC J2G3Z2	5,912.31
PRIORITE EXPRESS	100 RUE JENKINS, DORVAL QC H9P 2R1	3,172.50
PROD. DE POLISSAGE EMPIRE BUFF	1485, ST. ELZEAR OUEST, LAVAL QC H7L 3N6	358.01
PROFILAGES CRESSWELL INC.	553 LEON-HARMEL P.O. BOX 160 GRANBY QC J2G 8E4	9,619.83

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PROLANN GROUP INC.	200, EAST BIG BEAVER TROY MI 48083	1,177.00
PRUDENTIAL SYSTEMES D'ALARME	5333 AVE. CASGRAIN, SUITE 103 MONTREAL QC H2T 1X3	2,351.02
QUASIMODO LTEE	8572 BOUL. PIE IX MONTREAL QC H1Z 4G2	732.70
R C I. ENVIRONNEMENT INC.	C.P. 1300. ANJOU QC H1K 4H2	1,779.29
REIMER EXPRESS LINES LTD.	C.P. 875. WINNIPEG MB R3C 2S5	1,051.03
RESSORTS CASCADES INC.	17, RUE HUOT PARC INDUSTRIEL ND DE L'ILLE PERROT QC J7V 7M4	1,016.97
REXNORD CANADA LIMITED	81 MAYBROOK DRIVE SCARBOROUGH ON M1V 3Z2	15,939.40
REZO	570A, RUE LAVOISIER REPENTIGNY QC J6A 7P1	258.81
RINGBALL CORPORATION	2205 DE L'AVIATION DORVAL QC H9P 2X6	3,332.16
ROBERT McGREGOR	C.P. 1002 GASPE QC G4X 2T1	2,300.50
ROD ENDS MECHANICAL LTD.	1050 KAMATO RD., UNIT 5 & 6. MISSISSAUGA ON L4W 2W3	1,319.95
ROJEC MÉCANIQUE INDUST. LTÉE	4083, BOUL. LE CORBUSIER LAVAL QC H7L 5E2	11,675.04
RONA MASCOUCHE 90270653 QC IN C.	175 MONTEE MASSON MASCOUCHE QC J7K 3B4	19.21
ROULEMENT NTN CANADA LTÉE	6595 ORDAN DRIVE MISSISSAUGA ON L5T 1K6	1,376.26
RÉSEAU CB	46, BOUL. HYMUS. POINTE-CLAIRE QC H9R 1C9	29.24
SAMEDAY RIGHT-O-WAY	6975 MENKES DRIVE MISSISSAUGA ON L5S 1Y2	60.73
SANAGEX MEDECINE DU TRAVAIL	5345 BOUL. DE L'ASSOMPTION BUREAU 180 MONTREAL QC H1T 4B3	1,959.16
SANTRAGEST INC.	SERV.GESTION ACCIDENT TRAVAIL 2675 BEAUBIEN EST MONTREAL QC H1Y 1G8	2,545.50
SCIES ACME LTEE	2220 BOUL. HYMUS DORVAL QC H9P 1J9	2,006.69
SEBCOR INSTALLATION	11, CHEMIN DE LA NYCTALE STONEHAM QC G0A 4P0	18,014.53
SERRURIER MODERNE LTÉE	2127,CHEMIN GASCON LACHENAIE QC J6X 4H2	225.45
SERV. COLLECTIFS ASSURACTION	1355, RUE GAUVIN BUREAU 3000 ST-HYACINTHE QC J2S 8W7	6,154.29
SERV. IND. RENFORT INC.	7333, DES ROSERAIES, #100. ANJOU QC H1M 2X6	4,353.15
SERVICE D'EQUIP. IND. JCS INC.	8003 RUE ALFRED. VILLE D'ANJOU QC H1J 1J3	239.83
SERVICE DE BUREAU INTÉGRÉS INC.	4000 RUE GRIFFITH. VILLE ST-LAURENT QC H4T 1A8	946.11
SERVICES DE FREINS MONTRÉAL	11650 6E AVENUE MONTREAL QC H1E 1S1	221.55
SIEGLING CANADA LIMITED	3220 ORLANDO DR. MISSISSAUGA ON L4V 1R5	61.64
SIMFER INDUSTRIEL INC.	3375 BOUL. DES ENTREPRISES TERREBONNE QC J6X 4J9	534.18
SIMONEX INC.	1115 BOUL. INDUSTRIEL GRANBY QC J2J 2B8	64.41
SOCIETE D'ACIER & OUTILLAGE INC.	9750 MEILLEUR MONTREAL QC H3L 3J5	1,158.29
SOCIETE SEW-EURODRIVE	CANADA LTEE 2555 BOUL. LEGER VILLE LASALLE QC H8N 2V9	5,409.03
SOLUTIONS ENVIRON. MPM	3500 rue Richelieu ST-HUBERT QC J3Y 7B1	7,443.81
SPEC-GRAPH INC.	172 NOTRE DAME #01 REPENTIGNY QC J6A 2P8	617.70
TECHN. SUPERIEURE D'ALLIAGES	60, CHEMIN DU TREMBLAY BOUCHERVILLE QC J4B 6Z5	2,577.71
TENAQUIP LTEE	20701 CHEMIN STE-MARIE STE-ANNE-DE-BELLEVUE QC H9X 3L2	1,846.32
TKF INC. *	726 MEHRING WAY. CINCINNATI OH 45203	1,065.20

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Non garanties/Unsecured		
TORRINGTON DIV.INGER SOLL- TRAFIC TECH INC.	RAND CANADA INC. C.P./P.O. BOX 1110, BEDFORD QC J0J 1A0 6665, COTE DE LIESSE, # 200. MONTREAL QC H4T 1Z5	1,515.79 524.30
TRANS ULTRA		581.15
TRANSFORCE BELTAL INC.	2664 RUE PRINCIPALE. DUNHAM QC J0E 1M0	3,498.40
TRANSPORT CABANO-KINGSWAY INC.	6700 CHEMIN ST-FRANCOIS. ST-LAURENT QC H4S 1B7	196.35
TRANSPORT CONTANT LTÉE	325 RUE LEVEILLE. TERREBONNE QC J6W 1Z6	4,884.99
TRANSPORT FORMULE EXPRESS INC.	502, RUE HOCHELAGA. LAVAL QC H7P 3H6	104.62
TRANSPORT URGEL CHARRETTE LTÉE	555, BOUL. SAINT-JEAN BAPTISTE. STE-MARTINE QC J0S 1V0	57.22
TRAVEX EQUIP. DE SECURITÉ INC.	363 CHARLES MARCHAND, PARC INDUSTRIEL VILLE LE GARDEUR QC J5Z 4N8	147.70
TST OVERLAND EXPRESS	6800 CH. ST-FRANCOIS. VILLE ST-LAURENT QC H4S 1B7	641.75
TSUBAKI OF CANADA LTD.	1630 DREW ROAD. MISSISSAUGA ON L5S 1J6	878.57
UNITED PARCEL SERVICE CDA LTD.	P.O. BOX 11086 SUCC. CENTRE VILLE MONTREAL QC H3C 5C6	2,161.64
USINAGE GRAM	1156 CHEMIN PINCOURT. MASCOUCHE QC J7L 2X7	349.67
USINAGE MARCEL VILLENEUVE & USINAGE PROTECH INC.	23 CH. DU COTEAU. STE-ANNE DES PLAINES QC J0N 1H0 1675, AVENUE LE NEUF. BEANCOUR QC G9H2E5	4,185.83 1,171.24
USINAGE TOURMAC INC.	215 ST-THERESE C.P. 749. ST-REMI QC J0L 2L0	2,337.08
USINES S. D. G. INC.	1750 RUE GUILLET. LAVAL QC H7L 5B2	13,916.88
VENTILATION DOLLARD D'ORMEAUX	1450 BEAULAC. ST-LAURENT QC H4R 1R7	2,070.45
VIMETAL PECKOVER	4700 BOIS-FRANC. VILLE ST-LAURENT QC H4S 1A7	1,714.19
WAINBEE LIMITEE	5789 COOPERS AVENUE. MISSISSAUGA ON L4Z 3S6	6,475.98
WEBCAN QUEBEC 2001 INC.	2025 SHEPPARD AVE. EAST SUITE 2309 TORONTO ON M2K 2T6	48,948.50
YELLOW OF ONTARIO	P.O. BOX 2431 A POSTAL STATION A TORONTO ON M5W 2K6	2,826.37
ZZ US EXCHANGE AT 1.3972		63,935.91
Non garanties/Unsecured		<hr/> 1,966,880.94
Grand Total		<hr/> 5,220,922.94 <hr/>

Note 1 Le bilan statutaire soumis au Séquestre officiel avec la proposition omet d'inclure la portion non garantie de la créance garantie de Investissement Québec en raison d'une défaillance informatique.
 Le total des créances chirographaires au bilan statutaire aurait dû être majoré de 600 000 \$ et se lire 2 566 880,94 \$.

The Statement of Affairs filed with the proposal to the Official Receiver omitted to include the unsecured portion of the secured claim of Investissement Québec, due to a computer failure.
 The total of the unsecured creditors on the Statement of Affairs should have been increased by \$600, 000 to a total of \$2,566,880.94.

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF QUÉBEC
DIVISION NO.: 18-TERREBONNE
COURT NO.: 700-11-006852-042
ESTATE NO.: 41-318491**

**SUPERIOR COURT
(In Bankruptcy and Insolvency)**

**IN THE MATTER OF THE
PROPOSAL OF MOODY
INDUSTRIES INC.,** a body politic and
corporate, duly incorporated according
to law and having its head office and
principal place of business at:

251 St-Louis Street
Terrebonne QC J6W 1H5

DEBTOR

- and -

RICHTER & ASSOCIÉS INC.

TRUSTEE

**REPORT OF THE TRUSTEE ON THE FINANCIAL SITUATION
OF THE DEBTOR AND ON THE PROPOSAL
(Sections 50(5) and 50(10)b) of the Bankruptcy and Insolvency Act (the "Act"))**

I. INTRODUCTION

On the 10th day of May, 2004, Moody Industries Inc. (hereinafter referred to as "Moody" or "Company") filed a Proposal to its creditors and Richter & Associés Inc. ("Richter") was appointed as Trustee under the Proposal. We have enclosed herewith the Proposal of the Company to its various classes of Creditors as well as a Notice of the time and place of the meeting of creditors ("First Meeting of Creditors") to consider the Proposal.

Pursuant to Sections 50(10)b) and 50(5) of the Act and to assist the Creditors in considering the Proposal, the Trustee is submitting its report on the financial situation of the Company. The Creditors may in person at the forthcoming meeting of creditors, or by Voting Letter on or before the First Meeting of Creditors, accept or reject the Proposal.

We would caution the reader that we have not conducted an audit nor an investigation of the books and records of the Company and, consequently, we cannot render an opinion with respect to the accuracy of the information contained herein. The information discussed herein emanates from the books and records made available to us, as well as from discussions with the Management of the Company.

II. BACKGROUND OF THE COMPANY

Moody is a Canadian company incorporated in 1998. The business started its operations in 1833 as a blacksmith-shop. It subsequently became a forging shop producing agricultural implements. It has since worked in various fields. The Company today is a center of manufacturing, design and distribution of material handling equipment and ground support equipment for businesses operating in the aerospace industry, baggage handling, pharmaceutical and courier companies. Management of the Company has advised us that the financial difficulties result from a significant decrease of sales value due primarily to the decrease in aviation sector since September 11, 2001.

III. EVENTS SUBSEQUENT TO THE FILING OF THE PROPOSAL

Since the filing of the proposal on May 10, 2004, the Company has been operating its business in the normal course. The Company is working to secure new operating and term financing to replace its current senior secured lender. The Company has arranged to relocate its offices and production facilities to smaller more appropriate facilities and is currently negotiating with the employees' union, in order to obtain necessary concessions to the union contract presently in force.

IV. FINANCIAL INFORMATION

The financial information relating to the assets as of March 31, 2004 is submitted solely for discussion purposes and to assist the reader in assessing the present financial position of the Company. As not all of the books and records of the Company are up to date, certain of the information presented herein represents Management's best estimate of the book values, at this date. The Trustee makes no representations or warranty as to the accuracy of said financial information.

The following is extracted from Moody's statutory statement of affairs filed with the Superintendent of bankruptcy as per section 158 of the Act. The information presented with respect to the Company's liabilities is as at the date of the Proposal (May 10, 2004) and the information with respect to Moody's assets is as at March 31, 2004.

Unaudited	
Per Statement of Affairs	
Liabilities	
Secured Creditors	2,377,764 \$
Preferred Creditors	276,278
Ordinary Creditors	<u>2,566,881</u>
	<u>5,220,923</u>
Asset	
Account Receivables	1,000,000
Stock	400,000
Machinery and Equipment	<u>400,000</u>
	<u>1,800,000</u>
Deficit	<u>3,420,923 \$</u>

The Trustee has reclassified the unsecured portion of the secured claim of Investissement Québec estimated at \$600,000.

A) ASSETS

i) Accounts receivable

The book value of Moody's accounts receivable as at April 15, 2004 totals approximately \$2,495,000. The liquidation value totals approximately \$ 1,000,000 due to the forecasted problems following an interruption of operations.

The gross balance includes approximately \$662,000 of income taxes recoverable which would be available through future tax loss carry forward as set out on the Company's balance sheet as at March 31, 2004. This future tax loss carry forward has no recoverable liquidation value.

The accounts receivable of the Company are secured by a first ranking hypothec in favor of the Canadian Imperial Bank of Commerce ("CIBC").

ii) Inventories

The Company's unaudited inventory, at book value, totals approximately \$1,815,000. The inventory consists primarily of:

▪ Parts and supplies	\$ 619,000
▪ Finish goods	588,000
▪ Work in progress	562,000
▪ Prototypes	<u>46,000</u>
	<u>\$1,815,000</u>

In the event of a bankruptcy or other cessation of operations the estimated realizable value of the inventory is approximately \$400,000.

We understand that the inventory of the Company is also secured by a first ranking hypothec in favor of CIBC.

iii) Capital Assets

The Company's books and records reflect the following fixed assets at net book value of \$ 1,397,000:

▪ Machinery and Equipment	\$823,000
▪ Leasehold improvements	216,000
▪ Computer equipment	131,000
▪ Fixtures, models, patterns and prototypes	112,000
▪ Furniture and Office equipment	88,000
▪ Rolling Stock	<u>27,000</u>
	<u>\$1,397,000</u>

According to Moody's Management, the expected proceeds of the capital assets in the case of bankruptcy is approximately \$400,000.

The Capital Assets are secured by a first ranking hypothec in favor of CIBC.

B) LIABILITIES

The allocation of Moody's indebtedness, as at May 10, 2004, between Secured, Preferred and Ordinary Creditors is estimated as follows:

i) Secured Creditors

The Company is indebted to CIBC in the aggregate amount of \$2,378,000 for various loans secured by first ranking hypothec on all of the assets of the Company.

The Company is also indebted to Investissement Québec for \$600,000. Moody has granted a second ranking hypothec on the universality of the assets as security for this loan. The sureties held by Investissement Québec are evaluated at nil due to the fact that the estimated realization value of the Company's assets is insufficient to reimburse the totality of the first ranking hypothec granted in favor of CIBC.

We have not obtained independent legal opinions on the validity of the first and second ranking security.

ii) Preferred Creditors

The Company is indebted to its employees for salaries, commissions, and vacation pay for a total amount of approximately \$277,000.

iii) Ordinary Creditors

The Company has provided us with a listing of its Unsecured Creditors totaling approximately \$ 1,967,000. Notices have been forwarded, concurrently with this report, to the aforementioned Creditors and, as at the present date, we are unable to comment on whether the Company's records agree with those of its Creditors. As Proofs of Claim are received, we shall enter the amounts claimed by the specific Creditors and prior to paying any dividend distribution we shall reconcile any differences. The total of guaranteed claims is approximately \$73,000 and is included in the total ordinary claims.

V. PROPOSAL

In essence, according to the Proposal, claims shall be paid as follows:

- Secured Creditor with a first rank, CIBC shall be paid in accordance with arrangements existing between the parties;
- Secured Creditor of second rank, Investissement Québec, shall be paid in accordance with what the Proposal provides to the Ordinary Creditors;
- Guaranteed Creditors will be paid in the ordinary course of business and, as provided for in agreements signed by the Company and this category of Creditors;
- Preferred Creditors are to be paid in full according to the Act;
- Ordinary Creditors shall receive dividends totaling \$400,000 in two payments. The first payment of \$250,000 will be paid to the Trustee no later than September 30, 2004, and will be used to pay the Preferred Creditors in full and then to pay the Ordinary Creditors 50% of the lesser of their total claim or first portion of \$1,000 thereof. The balance will be distributed on a pro rata basis of all proven claims. The second payment to the Trustee of \$150,000 will take place no later than September 30, 2005 and will be used to pay the balance of Ordinary Creditors' claims prorated and without interest or penalty.

Preferred Creditors' claims must be paid pursuant to the Act before any payment can be made to Ordinary Creditors. Management estimates that Preferred Creditors disclosed in the Statement of Affairs will be entirely paid in the normal course of the business.

Moreover, Trustee's professional fees and disbursements and legal fees and costs are usually paid in priority to any distribution of dividend provided in the proposal. However, such fees and expenses will be paid directly by the Company.

The Trustee is therefore of the opinion that, according to the books and records of the Company, and based upon the foregoing, the final dividend available to the Ordinary Creditors might range from 18% to 50%, depending on the amount of the claim.

VI. CONCLUSION AND RECOMMENDATION

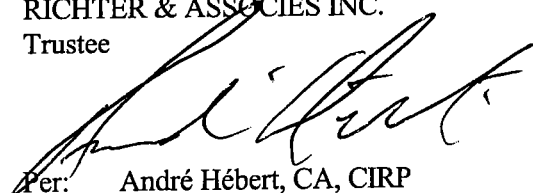
The filing of the proposal of Moody will allow it to conclude its restructuring efforts with a view to concluding new financing arrangements and restoring the Company's profitability. The final step in this restructuring is the Creditors' approval of the present Proposal.

In the event that the Creditors reject the Proposal, an automatic bankruptcy will ensue. In such case, we do not envisage there to be any dividend available to the Unsecured Creditors, after considering the first ranking security interests on all of the Company's assets.

The Trustee therefore recommends that the Creditors accept the Proposal and allow Moody, a long-established company, to make a settlement with its unsecured creditors to continue its business operations, preserving jobs and allowing the suppliers to benefit from future business dealings.

DATED AT MONTRÉAL, this 17th day of May, 2004.

RICHTER & ASSOCIÉS INC.
Trustee


Per: André Hébert, CA, CIRP
Administrator