

CANADA
Province of Ontario
District of Ontario
Division No. 12-Ottawa
Court No. 33-1884683
Estate No. 33-1884683

ONTARIO SUPERIOR COURT
OF JUSTICE
In Bankruptcy and Insolvency

MINUTES OF THE FIRST MEETING OF CREDITORS

| | |
|---|---|
| In the Matter of the Proposal of : K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files") | |
| Location of the meeting: Ramada Cornwall 805 Brookdale Avenue Cornwall, ON K6J 4P3 | Chair of the meeting: Julien Bélisle, CPA, CA, CIRP |
| | Date and time of the meeting: November 21, 2014 at 10:30 a.m. |

I. ATTENDANCE

As per attached attendance register.

II. QUORUM

The president examines the proofs of claim and the proof of calling the meeting.

confirms that the meeting is validly constituted and can proceed.

III. TRUSTEE'S REPORT AND QUESTION PERIOD

The president confirms that the trustee has mailed the *Notice of Proposal to Creditors and Notice of Hearing of Application for Court Approval* to all the known creditors of the debtor. The mailing included the Proposal, the Report of the Trustee on the Financial Situation of the Debtor and on the Proposal (the "Trustee's Report"), a Proof of claim and Proxy form and a Voting Letter.

The assembly confirms that it read the Trustee's report in which it provided its analysis of the proposal.

The purpose of this meeting is to vote on the proposal.

The trustee gives a summary of his analysis of the proposal and recommends the approval of the proposal.

IV. QUESTION PERIOD

There were no questions asked.

V. VOTE ON THE PROPOSAL

| <i>Result of voting by the creditors</i> | | | | |
|--|-----------------|----------|------------------|----------|
| | <i>In value</i> | | <i>In number</i> | |
| | <u>\$</u> | <u>%</u> | <u>#</u> | <u>%</u> |
| In favour | 2,581,530 | 83.6 | 119 | 85.6 |
| Against | 508,177 | 16.4 | 20 | 14.4 |

The president informs the creditors that the proposal has been accepted by the required majority.

VI. CONFIRMATION OF TRUSTEE APPOINTMENT

The appointment of Richter Advisory Group Inc., as Trustee to the Proposal is confirmed by the creditors.

VII. APPOINTMENT OF INSPECTORS

Pursuant to Section 56 of the *Act*, the creditors confirm the appointment of 4 persons as inspectors, who shall have the powers of an inspector under this Act, subject to any extension or restriction of those powers by the terms of the proposal.

| | |
|-------------------------------|---|
| Inspector: Michel Hurd (SICA) | Representing: Woolcan, Wolverine, Columbia, Fox, North Face, Timberland, Vans, Oakley, Sketcher |
| Inspector: Manish Kaura | Representing: Tango mango |
| Inspector Charlene Allaire | Representing: Employee |
| Inspector Tammy Pyke | Representing: Employee |

VIII. INSTRUCTIONS TO THE TRUSTEE

The Creditors give the following directions to the Trustee:

None.

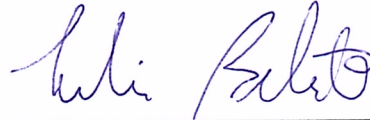
**Minutes of the First Meeting of Creditors of
K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files")
Page 3 of 3**

IX. BOND

There is to be no bond requested in this file.

X. ADJOURNMENT OF MEETING

There being no further items to discuss, the meeting was ended at 10h35 A.M./P.M.



President

- Appendices** : Proof of calling for meeting
 Attendance sheet
 Trustee's report to the first meeting of creditors

CANADA
Province de l'Ontario
District de l'Ontario
No division : 12-Ottawa
No cour : 33-1884683
No dossier : 33-1884683

COUR SUPÉRIEURE DE JUSTICE
DE L'ONTARIO
En matière de faillite et d'insolvabilité

**Affidavit d'envoi
Avis de la proposition aux créanciers et
Avis d'audition de la demande d'approbation par le tribunal d'une proposition**

**Dans l'affaire de l'Avis d'intention de faire une proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)
de la ville de Cornwall
en la province de l'Ontario**

Je, soussignée, du cabinet de Richter Groupe Conseil Inc., 1981 McGill College, 12^e étage, Montréal, Québec, déclare et dis ce qui suit :

1. Que le 3 novembre 2014, j'ai fait expédier, par courrier ordinaire dûment affranchi, du bureau de poste de la ville de Montréal, province de Québec, à tous les créanciers connus apparaissant à la Liste de poste, à la liste des envois supplémentaires et à la liste des envois supplémentaires – employés ci-jointes, au dirigeant de la personne morale insolvable, ainsi qu'à la cour, les documents suivants, soit :

- (a) l'*Avis de la proposition aux créanciers et Avis d'audition de la demande d'approbation par le tribunal d'une proposition* auquel étaient joints :
 - i. une copie de la proposition;
 - ii. un état succinct de son actif et de son passif;
 - iii. une liste des créanciers visés par la proposition et dont les réclamations se chiffrent à 250 \$ ou plus;
 - iv. un formulaire de preuve de réclamation et de procuration; et
 - v. un formulaire de votation.


(b) le *Rapport du syndic sur la situation financière de la débitrice et sur la proposition*, et dont copies conformes desdits documents sont annexées au présent affidavit.

2. Qu'à cette même date, j'ai fait expédier, par courriel, à toutes les personnes apparaissant à la Liste des envois supplémentaires par courriel, une copie du formulaire 01.1, l'*Avis de la proposition aux créanciers et Avis d'audition de la demande d'approbation par le tribunal d'une proposition*, le *Rapport du syndic sur la situation financière de la débitrice et sur la proposition* dont copies conformes desdits documents sont annexées au présent affidavit; et

3. Qu'à cette même date j'ai également déposé électroniquement auprès du Bureau de division l'*Avis de la proposition aux créanciers et Avis d'audition de la demande d'approbation par le tribunal d'une proposition*, le *Rapport du syndic sur la situation financière de la débitrice et sur la proposition*, dont copies des confirmations de dépôt sont jointes au présent affidavit.


Soazig Bourgine

Assermentée dans la ville de Montréal, en la province de Québec, le 4 novembre 2014.


Commissaire à l'assermentation pour la province de Québec



Liste d'envoi aux créanciers

Dans l'affaire de la proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)
de la ville de Cornwall
en la province de l'Ontario

| Type de créancier | Nom | Attention | Adresse |
|-------------------|--|-----------|--|
| Directeur | Glenn Langburt | | 76 Cleve Rd Montréal QC H3X 1A6 |
| Tribunal | Ontario Superior Court of Justice - Ottawa | | 161 Elgin Ottawa ON K2P 1K2 |
| Garanti | BANQUE ROYAL DU CANADA | | C/O COLIN D. COCHRANE, SPEC.LOAN 20 KING ST.W.,9TH FLOOR TORONTO ON M5H 1C4 |
| Non-garanti | 2023011 ONTARIO LTD-SUNNYSIDE MALL | | ATT: MANAGER, LEASE ADMIN. A100 - 500 REXDALE BLVD TORONTO ON M9W 6K5 |
| | 2023011 ONTARIO LTD-SUNNYSIDE MALL | | ADMINISTRATION OFFICE 1595 BEDFORD HIGHWAY Bedford ON B4A 3Y4 |
| | 4264134 CANADA INC. | | 225 A DE LIEGE OUEST MONTREAL QC H2P 1H4 |
| | 6834505 CANADA INC/JP DOUMAK TEXT. | | 855 MCCAFFREY VILLE SAINT LAURENT QC H4T 1N3 |
| | 753704 ONTARIO LTD. | | GLEN DAY 532 SIXTH ST COLLINGWOOD ON L9Y 3Y9 |
| | 7761198 CANADA INC | | 3900 PLACE DE JAVA, SUITE 109 BROSSARD QC J4Y 0C4 |
| | A S SEWING MACHINE | | OR TOUCH OF STYLE EMBR. 155 KNOXDALE RD. OTTAWA ON K2G 1B1 |
| | ACES WASTE MANAG. | | MUSKOKA LTD. 1244 ROSEWARNE DRIVE BRACEBRIDGE ON P1L 0A1 |
| | ADIDAS CANADA LTD. | | 8100 HIGHWAY 27 WOODBIDGE ON L4H 3N2 |
| | ADORABLE JUNIOR GARMENT | | 5290 THIMENS BLVD. VILLE ST-LAURENT QC H4R 2B2 |
| | ADT SECURITY SERV.CDA | | 615-18TH STREET S.E. CALGARY AB T2E 6J5 |
| | AINSWORTH COMPANIES | | 264 HERRING COVE ROAD HALIFAX NS B3P 1M1 |
| | ALFRED ANGELO INC. | | 4-205 CHAMPAGNE DR. TORONTO ON M3J 2C6 |
| | ALIANTE TELEPHONE | | STN CENTRAL RPO P.O. BOX 2226 HALIFAX NS B3J 3C7 |
| | ALMA MATER SOCIETY OF QUEEN'S | | JDUC QUEEN'S UNIVERSITY KINGSTON ON K7L 3N6 |
| | ALPHI APPAREL GR.INC. | | 4334 RUE GARAND VILLE ST-LAURENT QC H4R 2A3 |
| | ALQUON VENTURES INCORPORATED | | C/O PORTAGE STORE PO BOX 1009 ALGONQUIN PARK ON P1H 2H4 |

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|-------------------|----------------------------|-----------|---|
| Non-garanti | AMEX BANK OF CANADA | | CORPORATE SERVICE CENTRE PO BOX 2000 WEST HILL ON M1E 5H4 |
| | AMOENA CANADA INC | | 404 - 2121 ARGENTIA RD MISSISSAUGA ON L5N 2X4 |
| | ANGO MODE IMPORT | | 10301 COLBERT ST MONTREAL QC H1J 2G5 |
| | ANUSCHKA | | 2227 U.S. HIGHWAY ONE # 162 NORTH BRUNSWICK NJ 08902 USA |
| | ASH CITY | | 35 ORLANDO AVENUE RICHMOND HILL ON L4B 0B4 |
| | ASICS CANADA CORP | | 201 - 101 RUE DES ABENAQUIS SHERBROOKE QC J1H 1H1 |
| | AVALON RECYC.SERV. | | P.O. BOX 39107 ST-JOHN NL A1E 5Y7 |
| | B & M MARKETING (CDA) INC. | | 880 CRANBERRY COURT OAKVILLE ON L6L 6J7 |
| | BALLIN | | 2825 BRABANT-MARINEAU MONTREAL QC H4S 1R8 |
| | BASLER NA WHOLESALE INC. | | 15TH FLOOR 499 SEVENTH AVE., NEW YORK NY 10018 USA |
| | BELL ALIANT | | 71 BELVEDERE AVENUE P O BOX 820, STN CENTRAL CHARLOTTETOWN PE C1A 7M1 |
| | BELL CANADA | | STN DON MILLS P.O.BOX 9000 NORTH YORK ON M3C 2X7 |
| | BELL CANADA | | AILE E-3 1, CARREFOUR ALEXANDRE-GRAHAM-BELL VERDUN QC H3E 3B3 |
| | BELL CANADA (WATTS) | | STN DON MILLS P.O. BOX 1550 NORTH YORK ON M3C 3N5 |
| | BENCH CRAFT LEATHER INC. | | 1572 VICTORIA ST. N. KITCHENER ON N2B 3E5 |
| | BENISTI IMPORT INC | | 1650 CHABANEL W MONTREAL QC H4N 3M8 |
| | BETA'S CHOICE | | 1539586 ONTARIO INC. 45 MURAL ST. RICHMOND HILL ON L4B 1J4 |
| | BILLABONG | | 5825 KIERAN ST. VILLE ST-LAURENT QC H4S 0A3 |
| | BLUE RIVER TRADING | | 16-240 VICEROY RD CONCORD ON L4K 3N9 |
| | BOS.& CO./602667 ONT. LTD. | | UNIT A4 / A5 3375 NORTH SERVICE RD., BURLINGTON ON L7N 3G2 |
| | BREVILLE CANADA L.P. | | 3595 BOUL. COTE-VERTU SAINT LAURENT QC H4R 1R2 |
| | BROWNE & CO LTD | | 100 ESNA PARK AVE MARKHAM ON L3R 1E3 |

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|-------------------|--|-----------|---|
| Non-garanti | BUFFALO INTL INC. | | 100 - 400, RUE SAUVE O. MONTREAL QC H3L 1Z8 |
| | BUGATTI THE EUROPEAN BRAND (BRINK.) | | 81 ST. REGIS CRESCENT S. TORONTO ON M3J 1Y6 |
| | BURLINGTON HYDRO INC. | | 1340 BRANT STREET BURLINGTON ON L7R 3Z7 |
| | BURLINGTON POST | | PO BOX 300 44 FRID ST. HAMILTON ON L8N 3G3 |
| | BYLYSE | | DIV. OF HAMMAX NORTH AMER. INC. 393, BOUL. ROLAND DURAND ROSEMERE QC J7A 4K1 |
| | C & J CLARKE CANADA LTD. | | P O BOX 3709 COMM. CRT POSTAL STATION TORONTO ON M5L 1K1 |
| | CABRELLI INC. | | 9200 RUE MEILLEUR ST MONTREAL QC H2N 2A9 |
| | CAIN SAFETY FIRE PROTECTION | | P.O. BOX 385 TIMMINS ON P4N 7E3 |
| | CANADA CLEAN GLASS | | 1199 TOPSAIL RD MOUNT PEARL NL A1N 5G2 |
| | CANADA GOOSE | | 250 BOWIE AVENUE TORONTO ON M6E 4X6 |
| | CANADA'S APPAREL LTD. | | P.O. BOX 580 MOOSE JAW SK S6H 4P3 |
| | CANADIAN LINEN & UNIF. SERV. | | BOX 51050 RPO TYNDALL WINNIPEG MB R2X 3C6 |
| | CANADIAN SPRINGS | | PO BOX 4514 STN A TORONTO ON M5W 4L7 |
| | CANFLOYD DIV. OF CANDYM | | 95 CLEGG ROAD MARKHAM ON L6G 1B9 |
| | CAPE BRETON KIWANIS FESTIVAL | | OF MUSIC SPEECH & DRAMA P O BOX 471 SYDNEY NS B1P 6H4 |
| | CAPE BRETON REG. MUN. | | 320 ESPLANDE SYDNEY NS B1P 7B9 |
| | CAPITAL HOME HARDWARE | | 736 BANK STREET OTTAWA ON K1S 3V4 |
| | CARMICHAEL ENGINEERING LTD | | 10 MORRIS DRIVE DARTMOUTH NS B3B 1K8 |
| | CARTISE SPORT INC. | | 6161 CYPHOT VILLE ST-LAURENT QC H4S 1R3 |
| | CENTURY MECHANICAL SERV. | | 120-15 CAPELLA COURT NEPEAN ON K2E 7X1 |
| | CFBK-FM | | VISTA RADIO LTD. 50-2 BALLS DR. BRACEBRIDGE ON P1L 1T1 |
| | CHAMBERS & SONS AGENTS LTD. | | 86 SCOLLARD ST. TORONTO ON M5R 1G2 |
| | CHANTALE BEAUDET COLL. INC. | | 404 - 80 BERLIOZ VERDUN QC H3E 1N9 |

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|-------------------|------------------------------|-----------|---|
| Non-garanti | CHER FM MAX CLASSICE HITS | | 318 CHARLOTTE ST. SYDNEY NS B1P 1C8 |
| | CHOICE DISTRIBUTION | | 425 - D FOURTH ST. W. CORNWALL ON K6J 2S7 |
| | CITADIN | | 9217, BOUL. LANGELIER MONTREAL QC H1P 3K9 |
| | CITY OF OTTAWA | | P.O. BOX 3438, STATION D OTTAWA ON K1P 6M9 |
| | CITY OF TIMMINS | | 220 ALGONQUIN BLVD., E. TIMMINS ON P4N 1B3 |
| | CJCB AM 1270 | | 318 CHARLOTTE ST. SYDNEY NS B1P 1C8 |
| | CJQQ-FM 92.1 | | CASH MAN. DEPT 333 BLOOR ST. E. TORONTO ON M4W 1G9 |
| | CKGB | | CASH MAN. DEPT 333 BLOOR ST. E. TORONTO ON M4W 1G9 |
| | CKPE FM THE CAPE | | 318 CHARLOTTE ST. SYDNEY NS B1P 1C8 |
| | CLARK PROP. MAINTENANCE | | R.R.#2 12730 SIMCOE ST PORT PERRY ON L9L 1B3 |
| | COAST TO COAST TRADING LTD. | | 2 - 91 TYCOS DRIVE TORONTO ON M6B 1W3 |
| | CODAV & FORSET | | 904 - 433, RUE CHABANEL MONTREAL QC H2N 2J8 |
| | CODET INC. | | 143, RUE POMERLEAU MAGOG QC J1X 5P7 |
| | COGECO CABLE INC. | | COGECO PAYMENT CENTRE P.O. BOX 5314 LCD 1 BURLINGTON ON L7R 4V6 |
| | COLLECTIONS ANDRADE INC. | | 800 SHERBROOKE ST., E. MONTREAL QC H2L 1K3 |
| | COLLINS FORMAL WEAR | | 297B ADELAIDE ST.S. LONDON ON N5Z 3K7 |
| | COLLUS POWER CORP. | | P.O. BOX 189, 43 STEWART RD. COLLINGWOOD ON L9Y 3Z5 |
| | COLUMBIA SPORTSWEAR | | 1425 MAX BROSE DR. LONDON ON N6N 0A2 |
| | CONAIR CONSUMER PRODUCTS INC | | P.O. BOX 57520, STATION A TORONTO ON M5W 5M5 |
| | CONNORS BASICS OFF. PROD. | | P.O. BOX 443 350 CHARLOTTE ST. SYDNEY NS B1P 6H2 |
| | CONRAD C. COLLECTION | | 200 - 9320, RUE ST. LAURENT MONTREAL QC H2N 1N7 |
| | CONVERSE CANADA INC. | | 90 DONEGANI AVE. POINTE-CLAIRE QC H9R 2V4 |
| | CONWAY GREETINGS | | 134 HARBOURVIEW DR. SAINT JOHN NB E2P 1B6 |

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|-------------------|--------------------------------|-----------|---|
| Non-garanti | COPPLEY CORP. | | 56 YORK BLVD. HAMILTON ON L8R 0A2 |
| | CORLITE INC. | | 4953 COTE-VERTU BLVD ST-LAURENT QC H4S 1E1 |
| | CORNWALL ELECTRIC | | 1001 SYDNEY ST. CORNWALL ON K6H 3K1 |
| | COUGAR SHOES INC. | | 830 HARRINGTON CRT BURLINGTON ON L7N 3N4 |
| | COUNSELTRON LTD. | | 18 - 100 TEMPO AVE., W. TORONTO ON M2H 3S5 |
| | COUNTERFORCE | | 2A - 2740 MATHESON BLVD., E. MISSISSAUGA ON L4W 4X3 |
| | CRAWFORD PACKAGING INC. | | 3036 PAGE ST LONDON ON N5V 4P2 |
| | CRISTILL ROCK COFFEE AND WATER | | 1140 BROOKDALE AVENUE CORNWALL ON K6J 4P4 |
| | CROWN PACKAGING | | 660 AVE. MELOCHE DORVAL QC H9P 2P4 |
| | CUISINOX | | 525 FERNAND POITRAS TERREBONNE QC J6Y 1Y5 |
| | CULLIGAN OF KINGSTON | | 7-614 NORRIS COURT KINGSTON ON K7P 2R9 |
| | CUSHE | | DIV.OF WOLVERINE WORLD. 5800 KIERAN MONTREAL QC H4S 2B5 |
| | D L P ENTERPRISES LTD. | | 47 JORDAN PLACE ST. JOHN'S NL A0A 1J0 |
| | D.B. CLEANING & MAINTENANCE | | 399 RAILWAY ST. TIMMINS ON P4N 2P5 |
| | DAKINE - CANADA DIVISION | | C/O 410380 P O BOX 2200 VANCOUVER BC V6B 3W2 |
| | DANESCO INC. | | 18111 TRANS CANADA KIRKLAND QC H9J 3K1 |
| | DANICA | | 1915 STAINSBURY AVE. VANCOUVER BC V5N 2M6 |
| | DAVID SHAW TABLEWARE | | 85 MARTIN ROSS AVE. DOWNSVIEW ON M3J 2L5 |
| | DBA APPAREL GROUP | | 200 - 9600 MEILLEUR MONTREAL QC H2N 2E3 |
| | DEN PACKAGING CORP. | | 6077 BOUL. THIMENS ST-LAURENT QC H4S 1V8 |
| | DEREK ALEXANDER GROUP INC. | | 210 60TH AVE. S.W. CALGARY AB T2H 0A9 |
| | DEVANLAY CANADA INC. | | 901 - 4200, BOUL SAINT LAURENT MONTREAL QC H2W 2R2 |
| | DEX BROTHERS LTD. | | 800 - 390 RUE DESLAURIERS SAINT LAURENT QC H4N 1V8 |
| | DISTRIBUTION CUIR-ATOUT ENR. | | 924, BOUL. L'ANGE GARDIEN N L'ASSOMPTION QC J5W 1P1 |
| | DIVERSE GROUP | | 730 ALEXANDER ST VANCOUVER BC V6A 1E3 |

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| Non-garanti | DIXIE ACTIVEWEAR INC. | | 8484 ESPLANADE MONTREAL QC H2P 2R7 |
| | DON BRENTONS | | FIRE EQUIP. SALES & SERV. 2 LAKESIDE PARK DR. LAKESIDE NS B3T 1L7 |
| | DORIS INC. | | 3701 JARRY EST MONTREAL QC H1Z 2G1 |
| | DOUBLE J. FASHIONS | | 5620 FERRIER ST MONTREAL QC H4P 1M7 |
| | DOVE TALE COLLECTIONS | | 2008 HOLLYBROOK CRES. GLOUCESTER ON K1J 7Y6 |
| | DR. MARTENS AIRWAIR USA LLC | | 10 NORTHWEST 10TH AVE. PORTLAND OR 97209 USA |
| | E. S. SPORT (4113993CANADA) | | 707 - 555 CHABANEL WEST MONTREAL QC H2N 2H8 |
| | ED BATTAH & CO. | | 1405 - 555, RUE CHABANEL MONTREAL QC H2N 2H8 |
| | ELEMENT | | 5825 KIERAN ST-LAURENT QC H4S 0A3 |
| | ELIE TAHARI LTD | | P.O. BOX 200767 PITTSBURGH PA 15251-0767 USA |
| | EMPLOYEE TERMINATION AND SEVERANCE PAY (ESTIMATED) | | VARIOUS -- |
| | ENBRIDGE CONSUMERS GAS | | P.O. BOX 644 SCARBOROUGH ON M1K 5H1 |
| | ENBRIDGE GAS NEW BRUNSWICK | | 201 - 440 WILSEY ROAD FREDERICTON NB E2B 7G5 |
| | ENERGY MIZERS | | 3 BIRCH ST., NORTH TIMMINS ON P4N 6C8 |
| | EROS CLOTHING INC. | | 41 VIA CRISTINA WAY WOODBIDGE ON L4H 1R9 |
| | EUROMAX | | 408 - 460 ST. CATHERINE O. MONTREAL QC H3B 1A7 |
| | EVCANA CLOTHING INC. | | 413 - 9200 PARC MONTREAL QC H2N 1Z4 |
| | FABIAN COUTURE GROUP INT. | | ACCT.# CA1000 7182, RUE URBAN ST. S. MONTREAL QC H2S 3H5 |
| | FAEMA | | 201 - 672 DUPONT ST. TORONTO ON M6G 1Z6 |
| | FANCY LINENS & DOMESTICS LTD. | | 8500 DARNLEY RD. MONTREAL QC H4T 1M5 |
| | FEMSTYLE INC | | SUITE 03-105 3981, BOUL ST-LAURENT MONTREAL QC H2W 1Y5 |
| | FIG CLOTHING | | ZAM URBAN DYNAMICS INC. 4613, RUE LOUIS B. MAYER LAVAL QC H7P 6G5 |
| | FINE LINE IMPORTS | | 206 - 160 TYCOS DR TORONTO ON M6B 1W8 |
| | FIONA HANDBAGS | | 120 - 160 TYCOS DR. TORONTO ON M6B 1W8 |

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| Non-garanti | FLAWLESS DRYCLEANING INC. | | 9 - 14500 SIMCOE ST. PORT PERRY ON L9L 1V4 |
| | FOX CONSTRUCTION | | PO BOX 1010 9127 MONTROSE RD NIAGARA FALLS ON L2E 7J9 |
| | FOX RUN CRAFTSMEN | | POSTAL STATION A P.O. BOX 57652 TORONTO ON M5W 5M5 |
| | FOXHEAD | | 33 - 58 AERO DRIVE CALGARY AB T2E 8Z9 |
| | FRANK LYMAN DESIGNS | | 2500 BOUL. DES SOURCES POINT CLAIRE QC H9R 0B3 |
| | FREEDOM VENDING | | 369 ALGONQUIN BLVD., W. TIMMINS ON P4N 2S3 |
| | FREEMAN FORMALWEAR | | 111 BARMANDSEY RD TORONTO ON M4A 2T7 |
| | FREEMARK APPAREL BRANDS INC. | | 5640 PARE MONTREAL QC H4P 2M1 |
| | FROG POND HOLDINGS | | 126 GLENCOE DRIVE MT. PEARL NL A1N 4S9 |
| | FULLUM & HOLT | | 5700 FULLUM MONTREAL QC H2G 2H7 |
| | FUTURE OFFICE PRODUCTS | | 34 EIGHT STREET W. CORNWALL ON K6J 2Z2 |
| | G-III APPAREL CANADA INC ULC | | P.O. BOX 15379, STATION A TORONTO ON M5W 1C1 |
| | GARY MACINTOSH MARKETING LTD. | | 302 KEEWATIN AVE. KITCHENER ON N2B 3W3 |
| | GE CLEANING SERVICES | | P.O. BOX 361 KINGSTON ON K7L 4W2 |
| | GENTRY (1978) INC. | | 300 - 8920 PIE 1X BLVD. MONTREAL QC H1Z 4H9 |
| | GEOX CANADA INC. | | 100 - 2110 MATHESON BLVD. E MISSISSAUGA ON L4W 5E1 |
| | GIFTCRAFT LTD. | | 8550 AIRPORT RD BRAMPTON ON L6T 5A3 |
| | GLOBAL SHOE CONNECTION INC | | 12391 NO. 5 ROAD RICHMOND BC V7A 4E9 |
| | GOURMET DU VILLAGE | | 539 VILLAGE MORIN HEIGHTS QC J0R 1H0 |
| | GROUP YNA 7908741 CDA INC. | | 200 - 9600 MEILLEUR MONTREAL QC H2N 2E3 |
| | GROUPE CORWICK | | 200 - 225,RUE CHABANEL O. MONTREAL QC H2N 2C9 |
| | GSUS CANADA LTD. | | P O BOX 202 543 RICHMOND ST., W. TORONTO ON M5V 1Y6 |
| | GUESS ? CANADA CORP | | C/O 911140 P.O. BOX 4090 STN A TORONTO ON M5W 0E9 |
| | GUNTHER MELF LIMITED | | 30 CRAIG ST BRANTFORD ON N3R 7J1 |

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| Type de créancier | Nom | Attention | Adresse |
|-------------------|--|-----------|---|
| Non-garanti | HAZY JEAN INC. | | 41 CREWE AVE. TORONTO ON M4C 2J2 |
| | HEDEX FASHION GR. INT'L LTD | | 329 - 1350 RUE MAZURETTE MONTREAL QC H4N 1G8 |
| | HERITAGE GAS | | ACCT # 3002072-1 P.O. BOX 1020 DARTMOUTH NS B2Y 4W3 |
| | HIGH FASHION HANDBAGS | | 3 - 30 LESMILL ROAD TORONTO ON M3B 2T6 |
| | HOLLY RANKIN | | 13 GOULDING CRESC. KANATA ON K2K 2N9 |
| | HUGO BOSS CANADA INC. | | C/O T9946 P.O. BOX 9946, STN A TORONTO ON M5W 2J2 |
| | HUNTER BOOT CANADA INC. | | C/O TH1241 P O BOX 4290 POSTAL STN A TORONTO ON M5W 0E1 |
| | HURLEY INTERNATIONAL, LLC | | C/O 911920 P.O. BOX 4090 TORONTO ON M4W 0E9 |
| | HUSH PUPPIES COMPANY | | DIV. OF WOLVERINE WORLD. 5800 KIERAN MONTREAL QC H4S 2B5 |
| | HYDRO ONE NETWORKS INC. | | BOX 4102, STATION A TORONTO ON M5W 3L3 |
| | ICEBREAKER MERINO CLOTHING INC. | | 502 - 21 WATER ST. VANCOUVER BC V6B 1A1 |
| | IMP. LIL PAOLO INC. | | 383 DEMERS LAVAL QC H7L 3C3 |
| | INDEKA IMPORTS | | 2120 BRISTOL CIRCLE OAKVILLE ON L6H 5R3 |
| | INTS IT'S NOT THE SAME CDA LTD | | 4000-1 PLACE VILLE-MARIE MONTREAL QC H3B 4M4 |
| | ION-RAY COMPANY LTD. | | 2 - 10 BRODIE DRIVE RICHMOND HILL ON L4B 3K8 |
| | JACK VICTOR LIMITED | | 1250 SAINT ALEXANDRE ST. MONTREAL QC H3B 3H6 |
| | JAK'S | | 2680-D, BOUL. WILFRED-HAMEL QUEBEC QC G1P 2J1 |
| | JANOR IMPORTS INC. | | 500 - 416, BOUL. DE MAISONNEUVE O. MONTREAL QC H3A 1L2 |
| | JAYMAT DESIGN WORX | | 247 BRIDGELAND AVE. TORONTO ON V6B 1A1 |
| | JAYMORE, LANG INVESTMENTS, MAGSHAR AND 3528626 CANADA INC. | | 27 FIRST STREET EAST CORNWALL ON K6H 1K5 |
| | JAYTEX OF CANADA LTD. | | 29 GURNEY CRES. TORONTO ON M6B 1S9 |
| | JEANIOLOGIE | | 8603880 CANADA INC. 4951, BOUL COTE-VERTU ST-LAURENT QC H4S 1E1 |

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| Non-garanti | JIMLAR CORPORATION | | 350 5TH AVE., 9TH FLOOR NEW YORK NY 10118 USA |
| | JOGI'S IMPORT AND DESIGN, INC. | | P O BOX 10088 1735 KIPLING AVE. ETOBICOKE ON M9R 4E2 |
| | JONES APPAREL GR. CDA LP | | 388 APPLEWOOD CRESC. VAUGHAN ON L4K 4B4 |
| | JOSEF SEIBEL | | 1A - 15050 - 54A AVE SURREY BC V3S 5X7 |
| | JOSEPH RIBKOFF INC. | | 2375 DE L'AVIATION DORVAL QC H9P 2X6 |
| | JUSTIN VLEMING | | PO BOX 213 7 DUNCAN DRIVE MOONSTONE ON L0K 1N0 |
| | KAREN DEARING | | 41 STANFIELD ST SYDNEY NS B1P 3X4 |
| | KINGSTON TERMINAL PROPERTIES LTD. | | 105 PRINCESS STREET PO BOX 1534 KINGSTON ON K7L 5C7 |
| | LAKELAND POWER DIST.LTD | | 5-45 CAIRNS CRES HUNTSVILLE ON P1H 2M2 |
| | LAMPE BERGER | | 330 - 3100, BOUL LE CARREFOUR LAVAL QC H7T 2K7 |
| | LANA LEE FASHIONS | | 301 - 9400, BOUL ST. LAURENT MONTREAL QC H2N 1P3 |
| | LANDLORD DAMAGES (ESTIMATED) | | VARIOUS -- |
| | LANG INVESTMENTS | | 27 FIRST STREET E. CORNWALL ON K6H 1K5 |
| | LASANIA | | 709 - 555 CHANBANEL W MONTREAL QC H2N 2H8 |
| | LES CHEMISES I. MILLER SHIRTS INC. | | 150 MONTEE DE LIESSE VILLE ST- LAURENT QC H4T 1N6 |
| | LES IMPORT. BOLIDE LTEE | | 309 - 555 CHABANEL O. MONTREAL QC H2N 2H8 |
| | LES IMPORT. JEREMY D LTEE | | 200 - 9333, BOUL ST. LAURENT MONTREAL QC H2N 1P6 |
| | LES IMPORTATIONS JEREMY D LTEE | | 200 - 9333 BOUL ST. LAURENT MONTREAL QC H2N 1P6 |
| | LES MODES ASM FASHIONS INC. | | 400 - 9250 PARK AVE MONTREAL QC H2N 1Z2 |
| | LEVI STRAUSS CO. CANADA LTD. | | C/O T27525 PO BOX 4275 TORONTO ON M5W 5V8 |
| | LEVY CDA FASHION CO. | | 200 - 225 CHABANEL ST., W. MONTREAL QC H2N 2C9 |
| | LILY MOSS | | 1517 - 555, RUE CHABANEL O. MONTREAL QC H2N 2J2 |
| | LINE RONDEAU | | 106 HUDSON CRESC. TIMMINS ON P4N 7R2 |
| | LINEA DOMANI | | 1106 - 555 CHABANEL ST. W. MONTREAL QC H2N 2H8 |

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| Non-garanti | LINWOOD FASHIONS INC. | | 155 BEAUBIEN W MONTREAL QC H2V 1C5 |
| | LONDRY ALARMS | | 147 JOSEPH ST KINGSTON ON K7L 2H8 |
| | LUXOTTICA CANADA INC. | | 947 VERBENA RD. MISSISSAUGA ON L5T 1T5 |
| | MAGILL HAT MANUFACTURING INC. | | 503 - 9600 BOUL. ST-LAURENT MONTREAL QC H2N 1R2 |
| | MAKOUJY SPORTSWEAR CDA LTD. | JACK MAKOUJY OR LU | 32 EAST 57 STREET- 13 FLOOR NEW YORK NY 10022 USA |
| | MARGARET M. | | 805 - 225 CHABANEL ST. W. MONTREAL QC H2N 2C9 |
| | MARITECT SOLUTIONS | | 225 CHARLOTTE STREET SYDNEY NS B1P 1C4 |
| | MARK-VILLE DISPOSAL | | 50 TAYLOR BLVD. PORT PERRY ON L9L 1B2 |
| | MARLO PACKAGING | | 6923 SPEEDVALE AVE., W. BRESLAU ON N0B 1M0 |
| | MAVI JEANS | | 580 INDUSTRIAL AVE VANCOUVER BC V6A 2P3 |
| | MCGREGOR INDUSTRIES | | 70 THE EAST MALL ETOBICOKE ON M8Z 5W2 |
| | MCINTOSH TRADING | | 6 - 240 ENTREPRISE VARS ON K0A 3H0 |
| | MCNEILL MAINTENANCE | | RR # 5 117 CEDAR CREST PERTH ON K7H 3C7 |
| | MCNIVEN RANCH SUPPLY LTD. (MRSL) | | BOX 867 BROOKS AB T1R 1B7 |
| | MERCANTILE TRADING CORP. | | 603 - 9500, RUE MEILLEUR MONTREAL QC H2N 2B7 |
| | MERRELL FOOTWEAR | | DIV. OF WOLVERINE WORLD. CDA ULC 733 CHEMIN JEAN-ADAM SAINT-SAUVEUR QC J0R 1R3 |
| | MEXX CANADA INC. | | 905 HODGE ST VILLE ST-LAURENT QC H4N 2B3 |
| | MICHAEL KORS CANADA | | 3424 SIMPSON ST. MONTREAL QC H3G 2J3 |
| | MICHAEL PHILLIPS LTEE | | TOUR NORD 501 - 433, RUE CHABANEL O. MONTREAL QC H2N 2J5 |
| | MICHEL GERMAIN PARFUMS LTD. | | 303 - 3335 YONGE ST. TORONTO ON M4N 2M1 |
| | MICROPLANE | | GRACE MFG INC 614 SR 247 RUSSELVILLE AR 72812-0 USA |
| | MITCHELL ACCESSORIES LTD. | | #29 - 1550 BAYLY ST PICKERING ON L1W 3W1 |
| | MODEXTILL | | 5525, RUE PARE MONTREAL QC H4P 1P7 |
| | MODINNO ENTERPRISES | | 206 - 4288 LOZELLS AVE BURNABY BC V5A 0C7 |

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| Non-garanti | MR. SQUEEGEE WINDOW CLEANING | | SUITE 304 13-3120 RUTHERFORD ROAD VAUGHN ON L4K 0B2 |
| | MULTI TACT | | 3360 SARTELON ST-LAURENT QC H4R 1E3 |
| | MUSKOKA SPRINGS INC. | | (BROWN'S BEVERAGES) 220-1 BAY ST. GRAVENHURST ON P1P 1H1 |
| | MUSKOKA WATER & SEWER | | C/O DIS. MUN. OF MUSKOKA 70 PINE ST BRACEBRIDGE ON P1L 1N3 |
| | MWG APPAREL CORP. | | 1147 NOTRE DAME AVE. WINNIPEG MB R3E 3G1 |
| | NATSUN AMERICA CO., LTD. | | UNIT B 4070 E. GREYSTONE DR., ONTARIO CA 91761 |
| | NEOPOST DPOC | | ACCOUNT# 205722 150 STEELCASE ROAD WEST MARKHAM ON L3R 3J9 |
| | NEW BALANCE CANADA INC. | | AMY CERULLI 20 GUEST STREET BOSTON MA 02135 USA |
| | NEW BALANCE CDA INC. | | C/O TH0068 P O BOX 4283 TORONTO ON M5W 5W6 |
| | NEWFOUNDLAND POWER INC. | | PO BOX 8910 ST-JOHN NL A1B 3P6 |
| | NICOLE MILLER | | 525 SEVENTH AVE. NEW YORK NY 10018 |
| | NIKE SHOES CANADA LTD. | | P.O. BOX 2692, POSTAL STATION A TORONTO ON M5W 2N7 |
| | NINGBO MONDILAND FASHIONS CO., LTD | | 105-107, XIWU SOUTH RD. INDUSTRY ZONE FENGHUA, NINGBO - CHINA |
| | NIXON AGENCIES ALBERTA | | 251 CEDARPARK DR. SW CALGARY AB T2W 2J5 |
| | NORTH AMERICAN | | 27 KELFIELD ST TORONTO ON M9W 5A1 |
| | NORTHERN ONTARIO WIRES | | ACC # 301570-00 BOX 640 COCHRANE ON P0L 1C0 |
| | NORTHERN TELEPHONE LIMITED | | P O BOX 4000 NEW LISKEARD ON P0J 1P0 |
| | NOVA SCOTIA POWER INC. | | P O BOX 848 HALIFAX NS B3J 2V7 |
| | NSI RETAIL | | 14 - 1675 SISIMET RD MISSISSAUGA ON L4W 4K8 |
| | OAKLEY CANADA | | 2660 DIAB VILLE ST-LAURENT QC H4S 1E8 |
| | ORKIN CANADA | | 5840 FALBOURNE ST MISSISSAUGA ON L5R 4B5 |
| | ORLY CUISINE | | 6665 JEANNE MANCE MONTREAL QC H2V 4L1 |

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| Non-garanti | OTTAWA CITIZEN | | C/O POSTMEDIA PAYM. CTRE 1450 DON MILLS ROAD TORONTO ON M3B 2X7 |
| | OTTAWA HYDRO | | PO BOX 8700 3025 ALBION RD. NORTH OTTAWA ON K1G 3S4 |
| | PAN GROUP PROPERTIES | | 185 QUEEN STREET PORT PERRY ON L9L 1B8 |
| | PAPILLON INT'L INC. | | 5595 PAPINEAU MONTREAL QC H2H 1W3 |
| | PARAGON CLOTHING LTD. | | 220 - 9600, BOUL. ST. LAURENT MONTREAL QC H2N 1R2 |
| | PARKHURST | | 20 RESEARCH RD., TORONTO ON M4G 2G6 |
| | PAZAZZ | | 5584 COTE DE LIESSE MONTREAL QC H4P 1A9 |
| | PB ARISTO INC. | | C - 4070 E. GREYSTONE DR. ONTARIO VA 91761 USA |
| | PEERLESS CLOTHING INC | | 8888, BOUL. PIE IX MONTREAL QC H1Z 4J5 |
| | PEOPLE FOR PEACE | | 128 DESLAURIERS SAINT-LAURENT QC H4N 1V8 |
| | PIERCE'S MECHANICAL | | 121 - 70-C MOUNTJOY ST.N. TIMMINS ON P4N 4V7 |
| | PLATINUM FASHIONS 2000 INC. | | 300 - 8920, BOUL PIE IX MONTREAL QC H1Z 4H9 |
| | POINT ZERO GIRLS CLUB | | 1650 CHABANEL WEST MONTREAL QC H4N 3M8 |
| | PONY RIDE | | 405 - 225 CHABANEL W MONTREAL QC H2N 2C9 |
| | PORT PERRY HOME HARD. | | 175 QUEEN ST. PORT PERRY ON L9L 1B8 |
| | PORT-STYLE ENTERP INC. | | 2 - 1405 DENISON ST MARKHAM ON L3R 5V2 |
| | PRODUCT SPECIALTIES INC | | 6 - 10 CARLOW COURT WHITBY ON L1N 9T7 |
| | PUMA CANADA (A.T.A.INC.) | | 2315 COHEN ST. VILLE ST-LAURENT QC H4R 2N7 |
| | PUROLATOR FREIGHT | | ATT: CATHY PILEGGE ACCOUNTS RECEIVABLE REXDALE ON M9W 4W7 |
| | PYA IMPORTER LTD. | | 15 APEX RD. NORTH YORK ON M6A 2V6 |
| | QUIKSILVER CDA CORP. | | 120 - 890 HARBOURSIDE DR. NORTH VANCOUVER BC V7P 3T7 |
| | RAILTOWN APPAREL GR LTD. | | 730 ALEXANDER ST. VANCOUVER BC V6A 1E3 |
| | RALPH LAUREN CDA LP | | 801 - 2 QUEEN ST. E. TORONTO ON M5C 3G7 |
| | RAYMARK XPERT BUS. SYST. | | 5460, COTE DE LIESSE ROYALMOUNT QC H4P 1A5 |

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| Non-garanti | RAYMOND SHANKS | | 33 D'ARCY ST. PERTH ON K7H 2V3 |
| | RD INTERNATIONAL | | 200 - 5275 FERRIER MONTREAL QC H4P 1L7 |
| | REBEL JEANS CO. LTD. | | 801 - 1625 CHABANEL ST W. MONTREAL QC H4N 2S7 |
| | REEF | | VF OUTDOOR (CANADA) INC T6106 TORONTO ON M4Y 2Z2 |
| | RELAXUS PRODUCTS LTD. | | 1590 POWELL ST. VANCOUVER BC V5L 1H3 |
| | RELIANCE HOME COMFORT | | PAYMENT PROC.CENTRE BOX 99 STN COMMERCE CRT TORONTO ON M5L 1L6 |
| | RENTOKIL PEST CONTROL CANADA LTD. | | 11 - 30 ROYAL CREST CRT MARKHAM ON L3R 9W8 |
| | RIEKER SHOE CDA LTD. | | UNIT 3-4 190 MILLWAY AVE CONCORD ON L4K 3W4 |
| | RIOTRIN PROPERTIES (BARRHAVEN) INC. | | C/O TRINITY DEVELOPMENT CORP INC 610 - 150 ISABELLA STREET OTTAWA ON K1S 1V7 |
| | RITeway WINDOW CLEANERS LTD | | 32 SUNNYCREST DR OTTAWA ON K2E 5Y2 |
| | RODD & GUNN NEW ZEALAND LTD | | LEVEL 1 326 NEW N. RD AUCKLAND, 1020, NEW ZEALAND - |
| | S. COHEN INC. | | 153 GRAVELINE MONTREAL QC H4T 1R4 |
| | S. OLIVER CANADA | | 500 - 416, BOUL DE MAISONNEUVE O MONTREAL QC H3A 1L2 |
| | SAINT JAMES USA CORP. | | 16TH FLOOR 247 W 35TH ST NEW YORK NY 10001 USA |
| | SAINT JOHN ENERGY | | P.O. BOX 850 SAINT JOHN NB E2L 4C7 |
| | SANDSTYLE CDA GRP INC. | | 900 - 433 CHABANEL O MONTREAL QC H2N 2J8 |
| | SANI-SOL INC | | 149 IBER RD OTTAWA ON K2S 1E7 |
| | SAVRON CLOTHES LTD | | 201 - 160, RUE SAINT VIATEUR E. MONTREAL QC H2T 1A8 |
| | SAXX UNDERWEAR CO., LTD. | | 68 WEST 5TH AVE. VANCOUVER BC V5Y 1H6 |
| | SBO DISTRIBUTORS LTD. | | 2195 SHAFTON PLACE WEST VANCOUVER BC V7V 3B2 |
| | SCANIA INT'L INC. | | 505 - 225 RUE CHABANEL ST. W MONTREAL QC H2N 2C9 |
| | SCHWARTZ IMPORT & DESIGN CO., LTD. | | P O. BOX 38155 DARTMOUTH NS B3B 1X2 |
| | SE CE APPAREL CO. LTD. | | 6445 COTE-DE-LIESSE VILLE ST. LAURENT QC H4T 1E5 |

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| Non-garanti | SEAWAY NEWS | | 100 - 1885, RUE SAINT-LOUIS GATINEAU QC J8T 6G4 |
| | SECOND CLOTHING | | 115 - 1625 CHABANEL W MONTREAL QC H4N 2S7 |
| | SERUM INT'L INC. | | 4400 AUTOROUTE CHOMEDEY LAVAL QC H7R 6E9 |
| | SHAW'S OF PERTH | | 16 GORE STREET WEST PERTH ON K7H 2L6 |
| | SHERSON GROUP | | 100 - 1446 DON MILLS RD TORONTO ON M3B 3N6 |
| | SHOWTIME APPAREL.CA | | 425C - 4TH ST., WEST CORNWALL ON K6J 2S7 |
| | SIGA INTERNATIONAL | | 81 ST. REGIS CRESCENT S., TORONTO ON M3J 1Y6 |
| | SIGNATURE CENTRE LTD. | | C/O TAGGART REALTY MANAGEMENT 708 - 225 METCALFE STREET OTTAWA ON K2P 1P9 |
| | SILVER FOREST OF VERMONT INC. | | 40 INDUSTRIAL DR. BELLOWS FALLS VT 04101 USA |
| | SKECHERS CANADA INC. | | C/O TH1024 P.O. BOX 4283 POSTAL STN A TORONTO ON M5W 5W6 |
| | SKY REACH PROPERTY SERVICES | | 51 - 10 AKERLEY BLVD. DARTMOUTH NS B3B 1J4 |
| | SPANNER LIMITED | | 334A MANITOU DR. KITCHENER ON N2C 1L3 |
| | SPERRY TOP SIDER | | DIV. OF WOLVERINE WORLD. CDA ULC POSTAL STATION A TORONTO ON M5W 1C1 |
| | SPORTABLES FINE CLOTHING | | 2 - 75 SHIELDS COURT MARKHAM ON L3R 9T4 |
| | SPORTS ART COLLECTION | | UNIT 1A - 2 35 EAST BEAVER CREEK RD. RICHMOND HILL ON L4B 1B3 |
| | STANFIELD'S LIMITED | | P.O. BOX 190 TRURO NS B2N 5C2 |
| | STAPLES | | DESIJARDINS CARD SERV. CP SUCC CENTRE VILLE MONTREAL QC H3C 3V2 |
| | STEVE MADDEN CANADA | | 2328 RUE COHEN ST ST LAURENT QC H4R 2N8 |
| | STUDIO MODE | | 400 - 416, BOUL. DE MAISONNEUVE O MONTREAL QC H3A 1L2 |
| | SUN LIFE ASSUR. CO OF CANADA | | 2304-150 KING ST W TORONTO ON M5H 1J9 |
| | SUPREME 75 INC. | | 400 - 433 CHABANEL O MONTREAL QC H2N 2J4 |
| | SUZANNE AZOULAY INC. | | 1203 - 555 CHABANEL MONTREAL QC H2N 2H8 |

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| Non-garanti | SUZANNE ROUSSEL | | 2 - 9 MONTCALM KAPUSKASING ON P5N 2N9 |
| | SWISSMAR IMPORTS | | 6 -35 E. BEAVER CREEK RD RICHMOND HILL ON L4B 1B3 |
| | T LIPSON & SONS LTD | | 190 NORSEMAN ST TORONTO ON M8Z 2R4 |
| | TANGO MANGO | | 7761198 CANADA INC. 109 - 3900 PLACE DE JAVA BROSSARD QC J4Y 0C4 |
| | TAPIS WAVES CARPETS INC. | | 4625 DU PARC MONTREAL QC H2V 4E4 |
| | TEBBY AIR CONDITIONING | | 3 N., BLDG. B. 496 MUSKOKA RD. HUNTSVILLE ON P1H 1T4 |
| | TFORCE INTEGR. SOLUTION | | 96 DISCO RD TORONTO ON M9W 0A3 |
| | THE ENDORPHIN GRP INC. | | 200 - 2045 FRANCIS ST-HUBERT QC J4T 0A6 |
| | THE JOHN FORSYTH SHIRT CO.LTD | | 6789 AIRPORT RD MISSISSAUGA ON L4V 1N2 |
| | THE METROPOLITAN TEA CO. LTD | | 41A BUTTERICK RD. TORONTO ON M8W 4W4 |
| | THE NORTH FACE-CANADA | | POSTAL STATION F T6106, PO BOX 6100 TORONTO ON M4Y 2Z2 |
| | THEORY | | 155 BEAUBIEN ST., W. MONTREAL QC H2V 1C5 |
| | THROAT THREADS APPAREL INC. | | 1134 PLAINS RD E BURLINGTON ON L7S 1W6 |
| | TILLEY ENDURABLES INC. | | 60 GERVAIS DRIVE TORONTO ON M3C 1Z3 |
| | TIMBERLAND CANADA CO. | | C/O 911610 P O BOX 4090 STN A TORONTO ON M5W 0E9 |
| | TIME BOMB TRADING | | 8067 NORTH FRASER WAY BURNABY BC V5J 5M8 |
| | TIMMINSTODAY.COM | | 260 THIRD AVENUE TIMMINS ON P4N1E3 |
| | TIN SHACK LTD. | | 31 STEWART RD. COLLINGWOOD ON L9Y 4M7 |
| | TOMLINSON ENVIRONM SERV. LTD. | | 970 MOODIE DR. OTTAWA ON K2R 1H3 |
| | TOMMY BAHAMA CANADA | | 388 - 428 WESTLAKE AVE.N. SEATTLE WA 98109 USA |
| | TOMMY BAHAMA CANADA | | 29 GURNEY CRESCENT TORONTO ON M6B 1S9 |
| | TOMMY BAHAMA CANADA | | ACCORD FINANCIAL 1803 - 77 BLOOR ST W TORONTO ON M6S 1M2 |
| | TOWN OF PERTH | | 80 GORE STREET EAST PERTH ON K7H 1H9 |

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| Non-garanti | TRANS UNION OF CDA INC. | | COMMERCE CRT POST. STAT. PO BOX 3227 TORONTO ON M5L 1K1 |
| | TREND MARKETING | | 1379823 ONTARIO LTD. 1500 LODESTAR ROAD TORONTO ON M3J 3C1 |
| | TRIBAL SPORTSWEAR INC. | | 300 - 7445, CH. COTE -DE-LIESSE ST LAURENT QC H4T 1G2 |
| | TRILUXE FASHION DIST. INC. | | 120 - 63 WINGOLD AVE. TORONTO ON M6B 1P8 |
| | TRINITY DEVELOPMENT GROUP INC. | | RE RIOTRIN PROPERTIES (BARRHAVEN) INC. 610-150 ISABELLA ST. Ottawa ON K1S 1V7 |
| | TRIPLE 5 | | 805 - 555, RUE CHABANEL O MONTREAL QC H2N 2H8 |
| | TT BLUES CANADA INC., | | 140 FINCHAM AVE. MARKHAM ON L3P 4A9 |
| | UNDER ARMOUR CANADA ULC | | 1 - 215 SHIELDS COURT MARKHAM ON L3R 8V2 |
| | UNION GAS LTD | | 50 KEIL DR. N. CHATHAM ON N7L 3V9 |
| | UPPER CANADA SOAP & CANDLE | | 1510 CATERPILLAR RD MISSISSAUGA ON L4X 2W9 |
| | UTILITIES KINGSTON | | P.O. BOX 790 KINGSTON ON K7L 4X7 |
| | V. FRAAS MFG. INC. | | 44 SAMOR RD TORONTO ON M6A 1J6 |
| | VANS | | VF OUTDOOR (CDA) INC. T6106 P. O. BOX 6100 TORONTO ON M4Y 2Z2 |
| | VENETO | | 256, RUE DE MINICA VILLE SAINT LAURENT QC H4S 1E5 |
| | VERIDIAN | | 55 TAUNTON RD E. AJAX ON L1T 3V3 |
| | VISA | | BOX 4016, STATION A TORONTO ON M5W 2E6 |
| | WATERLOO NORTH HYDRO INC. | | P.O. BOX 640 300 NORTHFIELD DR., E. WATERLOO ON N2J 4A3 |
| | WESTERN GLOVE WORKS | | P.O. BOX 8919, STATION A TORONTO ON M5W 2C5 |
| | WEYCO GROUP INC. | | 100 - 8205, BOUL MTL-TORONTO MONTREAL -WEST QC H4X 1N1 |
| | WM. PRAGER LTD | | 391 ADELAIDE ST.W. TORONTO ON M5V 1S6 |
| | WOOD WYANT INC. | | 27 FIELDING AVE DARTMOUTH NS B3B 1C9 |
| | WOOLRICH | | 1880 32ND AVE LACHINE QC H8T 3J7 |
| | WRANGLER/LEE #T6063 | | P.O. BOX 6100, STATION F TORONTO ON M4Y 2Z2 |

Liste d'envoi aux créanciers

Dans l'affaire de la proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)
de la ville de Cornwall
en la province de l'Ontario

| Type de créancier | Nom | Attention | Adresse |
|-------------------|-----------------------|-----------|---|
| Non-garanti | WYATT IMAGE SOL.INC | | BOX 1064 133 THIRD AVE TIMMINS ON P4N 7J2 |
| | ZWILLIG J.A. HENCKELS | | 435 COCHRANE DRIVE MARKHAM ON L3R 9R5 |

Liste de poste des envois supplémentaires

**Dans l'affaire de la proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)**

**CANADA REVENUE AGENCY
1050 NOTRE DAME AVENUE
SUDBURY, ON P3A 5C1**

**CANADA REVENUE AGENCY
47 DORCHESTER STREET
POST OFFICE BOX 1300
SYDNEY NS B1P 6K3**

**CANADA REVENUE AGENCY
290 EMPIRE AVENUE
ST. JOHN'S NL A1B 3Z1**

**MINISTER OF FINANCE (ONTARIO)
33 KING STREET
PO BOX 620
OSHAWA, ON L1H 8E9**

**MINISTER OF REVENUE
COLLECTION DEPARTMENT
33 KING STREET WEST, 6TH FLOOR
OSHAWA, ON K1H 8H5**

**MINISTRY OF LABOUR
EMPLOYMENT STANDARDS BRANCH
400 UNIVERSITY AVENUE
TORONTO, ON M7A 1T7**

**WORKPLACE SAFETY & INSURANCE BOARD
200 FRONT STREET WEST
TORONTO, ON M5V 3J1**

**CANADA REVENUE AGENCY
47, RUE DORCHESTER
CASE POSTALE 1300
SYDNEY NS B1P 6K3**

Liste d'envois supplémentaires aux créanciers - Employés
 Dans l'affaire de la proposition de
 K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited ("Dossiers fusionnés")
 de la ville de Cornwall
 en la province de l'Ontario

| EE Last Name | EE First Name | EE Street | EE City | EE Province | EE Postal Code |
|-------------------|---------------|----------------------------|----------------|-------------|----------------|
| Girling | Burton | 20243 HIGHWAY #2 BOX 41 | LANCASTER | ON | K0C1N0 |
| Restinetti | Filena | 1778 Alguire St | Cornwall | ON | K6J3N4 |
| Aubin | Angele | 1400 First Street EAST | Cornwall | ON | K6H1P4 |
| McDonald | Jane | 203 Park St | Sydney | NS | B1P4W7 |
| Loveless | Bert | 22 Hughes Crescent, | Perth, | ON | K7H3G3 |
| Chalmers | Kathleen | P.o. Box 20094 | Perth | ON | K7H3M6 |
| Snyder | David | 287 Ellesmeer Ave., | Kingston | ON | K7P3C6 |
| Nelles | Darren | 321 Grandtrunk Ave E | Kingston | ON | K7M9E2 |
| Bernard | Laurie | 61 Southview Cres | Nepean | ON | K2E5R4 |
| Bryan | Nigel | 603 Westview Ave | Ottawa | ON | K1Z6E2 |
| Newby | Wendy | 397 Berkley Ave., | Ottawa | ON | K2A2G9 |
| Desrochers | Gerard | 512 Melrose Blvd | Timmins | ON | P4N5H5 |
| Pandolfi | Margaret | 759 Pleasant Park Dr., | Ottawa, | ON | K1G1Y5 |
| Pecjak | Brenda | Box 2392 Delnite Rd | Timmins | ON | P4N7C2 |
| Robert | Lori | 537 Fay Cres. | Timmins | ON | P4N7K8 |
| Schaffer | Brenda | 538 Spooner | Timmins | ON | P4N4R5 |
| Nicholson | Allison | 1620 Corkery Rd | Carp | ON | K0A1L0 |
| Piche | Marty | 12 Heritage Cresc. | Huntsville, | ON | P1H1S9 |
| VonSchoenberg | Brenda | 2266 Mckendry Road | Glenburnie | ON | K0H1S0 |
| Keough | Mary | 40 Braemar Dr | Westmount | NS | B1R1V9 |
| Mackeigan | Joyce | 186 Cabot Street | Sydney | NS | B1P4E3 |
| Campbell | Theresa | 1389 Grand Lake Rd | Sydney | NS | B1M1A1 |
| Goulding | Jacqueline | 1856 Belvedere Cres | Cornwall | ON | K6H7C7 |
| Hinchliffe-Massia | Julie | 102 Fortlier Street | Cornwall | ON | K6J5L8 |
| Allaire | Charlene | Box 122 | Martintown | ON | K0C1S0 |
| Burtch | Diane | 336-B Cedar St. S., | Timmins | ON | P4N2H5 |
| Grace | Shannon | 5370 Union Highway | River Ryan | NS | B1H1B2 |
| Jeffrey | Kathryn | 929 Queen's Blvd. | Kitchener, | ON | N2M1B1 |
| Maw | Janice | 102 Bellevue Ave. | Kitchener | ON | N2B1G5 |
| Dignam | Catherine | 1 Thorncliffe Street | Kitchener | ON | N2N1Z3 |
| MacLeod | Helena | 556 Front Lake Road | Sydney | NS | B1M1B3 |
| Hills | Marie-Claire | 339 Cherry St., | Timmins, | ON | P4N6W8 |
| Miller | Anne | 240 Stanley Street | New Waterford | NS | B1H4N1 |
| Lafreniere | Marlene | 59 Sable Run Dr., | Stittsville, | ON | K2S1W8 |
| Drummie | Mary | 68 Robson Ct., | Kanata, | ON | K2K2W1 |
| Rouatt | Helen | P. O. Box 454 | North Gower, | ON | K0A2T0 |
| Meehan | Brenda | 173 Elm St., South | Timmins, | ON | P4N1W7 |
| Helps | Anne | 1860 Concession 5B R.R.6 | Perth | ON | K7H3C8 |
| Shaw | Nicole | A3- 20 Dairy Lane | Huntsville, | ON | P1H2L1 |
| McNally-Adams | Judy | Unit 112-120 Southgate Dr. | Bedford | NS | B4A0B1 |
| Knight | Lisa | 3433 Dutch Village Rd., | Halifax | NS | B3N2S7 |
| Schertzer | Jane | 236 Rolling Acres Crt., | Kitchener, | ON | N2A3W5 |
| Archambault | Geraldine | 2656 River Rd., | Manotick, | ON | K4M1B4 |
| Smith | Sandra | Box 5358 | Huntsville | ON | P1H2K7 |
| Wagg | Jean | 127 Main St West | Huntsville, | ON | P1H1W5 |
| Giulietti | Beverly-Ann | 39-28th St. S. #25 | Wasaga Beach, | ON | L9Z2E4 |
| Smith | Sara | #308-42 Manomlnee St | Huntsville, | ON | P1H1J5 |
| Meteer | Penelope | 810 Scugog Line 4 | Port Perry | ON | L9L1B5 |
| Quinn | Darina | Apt 209 - 459 Bigelow St., | Port Perry, | ON | L9L1N4 |
| Olivero | Joanne | 29 Ianson Dr., | Greenbank, | ON | LOC1B0 |
| Chiusolo | Lorraine | 90 Jack Rabbit Run, | Caesarea, | ON | LOB1E0 |
| Rennie | Anne | 11 Crescent Court, | Lindsay, | ON | K9V3Y8 |
| Herron | Holly | 190 Southcrest Drive, | Seagrave, | ON | LOC1G0 |
| Brownell | Tonlmarie | 20 A Water St., | Port Perry, | ON | L9L1J1 |
| Tout | Faye | 19 Pleasantview Ave., | Caesarea, | ON | LOB1E0 |
| Farrell | Bernice | 5 Drennan St., | Kingston, | ON | K7K2R7 |
| Filonienko | Krystyna | 34 Mountshannon Dr., | Nepean, | ON | K2J4B8 |
| Extence | Lori | 110 Kelso Private | Nepean, | ON | K2J0M1 |
| Retfalvi | Lisa | 9 Stradwick Ave., | Ottawa, | ON | K2J2X3 |
| Heffernan | Katherine | 114 Lakewood Lane | Perth, | ON | K7H3C6 |
| Tolliver | George | 1 Hillcrest Dr., | Dartmouth, | NS | B2X2N6 |
| Snow | Judith | # 409 - 40 Regency Park, | Halifax | NS | B3S1L4 |
| Ratte | Nicole | 11413 County Rd #7 | North Augusta, | ON | K0G1R0 |
| Jardine | Connie | 13 North Harrow Dr., | Nepean, | ON | K2J4V7 |
| Allen | Michelle | 396 4th St., West | Collingwood, | ON | L9V1S7 |
| Allen-Marsolais | William | 33 Bryden Ave., | Cornwall, | ON | K6H5M4 |
| MacDonald | Deborah | 32 Raftus Square, | Ottawa, | ON | K2J1J3 |
| Coleman | Kelsey | 330 McLean Ave., | Cornwall, | ON | K6J4L2 |

| | | | | | |
|------------------|-----------|------------------------------|-----------------|----|--------|
| Fagan | Margaret | 21 Palomino Dr., | Kanata, | ON | K2M1M3 |
| Pyke | Tammy | 17 Farren Drive P.O. Box 821 | ingleside | ON | K0C1M0 |
| Ridley | Deborah | 1242 Donald B. Munro Dr., | Carp, | ON | K0A1L0 |
| Koumelko | Oxana | 4 C Weslock Way, | Kanata, | ON | K2K2K1 |
| Calder | Marlene | #409 - 19 Plateau Cresc., | Halifax, | NS | B3M3K9 |
| Kelly | Deborah | 30 Red Pine Cresc., | Wasaga Beach, | ON | L9Z3B2 |
| Herdman | Lise | # 809 - 2710 Saratoga Place | Gloucester, | ON | K1T1Z2 |
| Toutain | Ginette | 236 Windhurst Dr., | Nepean, | ON | K2G6H9 |
| Watson | Amy | 6849 Sunset Blvd., | Ottawa, | ON | K4P1M6 |
| Lawrence | Dawn | 30 Capri Island Close, | West Porters La | NS | B3E1L6 |
| Thompson | Megan | 8 Stewart St., | Perth, | ON | K7H2M3 |
| MacInnis | Rosalie | 69 Havelock Crescent, | Dartmouth, | NS | B2W4T7 |
| Hood | Kelly | 81 Sherbrooke St., East, | Perth, | ON | K7H1A3 |
| Wilson | Bernice | 311 Buckingham Drive, | Stillwater Lake | NS | B3Z1G8 |
| Fedora | Allen | 176 Rockcliffe Cresc., | Sydney, | NS | B1P4A3 |
| Hunt | Charlotte | 4144 Gabarus Highway | Marion Bridge | NS | B1K1B2 |
| Hunt | Janet | 5421 Carp Rd., | Kinburn, | ON | K0A2H0 |
| Eaton-Osgoode | Paula | R. R. # 3, | North Gower, | ON | K0A2T0 |
| Maimone | Theresa | 111 Huntley Manor Dr., | Ottawa, | ON | K0A1L0 |
| McCarney | Margaret | 1334 Fox Valley Rd., | Greely, | ON | K4P1P9 |
| Hendrie | Sharon | 52 Havelock Crescent, | Dartmouth, | NS | B2W4T8 |
| Hill | Cathy | 85 Cockburn Street, | Perth, | ON | K7H2B7 |
| Briggs | Frank | 220 Mowat Ave., | Kingston, | ON | K1M1K8 |
| Zuro | Michael | 202 Des Bois Promenade, | Russell, | ON | K4R1C4 |
| Major | Logan | 97 Della | Timmins, | ON | P4P1A2 |
| Ballantyne | Gail | 41 O'Reilly Lane, | Little Britain, | ON | K0M2C0 |
| VanEsterik | Terrie | 359 McDonald St., | Port Perry, | ON | L9L1L6 |
| Elchamaa | Lena | 95 Newport Cr., | Ottawa, | ON | K1T3M3 |
| Jones-Mitchell | Lori | 210 Forsyth Dr., | Waterloo, | ON | N2L1A2 |
| Skinner | Paula | 19 Northmanor Cr., | Kitchener, | ON | N2N3C2 |
| Melbourne | Wanda | P.O. Box 602 | Ingleside | ON | K0C1M0 |
| Lehman-Wasylycia | Margaret | 2721 Kressler Rd., | Heidelberg, | ON | N0B2M1 |
| Ferguson | Elizabeth | 9707 St. Peters Fourchu Road | Fourchu | NS | B2J1A4 |
| Asquith-Legault | Karen | 307 Somerville Dr. RR#4 | Perth | ON | K7H3C6 |
| Lagden | Stephanie | 105 Jarvis St., | Cornwall, | ON | K6H5J1 |
| Villemaire | Scott | 116 Balmoral Ave., | Cornwall, | ON | K6H3G4 |
| Lloyd | Tiffany | 6 N. Dufferin St., | Huntsville, | ON | P1H1X3 |
| McLaughlin | Elizabeth | 1639 Hwy 592, Site Box 3 | Emsdale, | ON | P0A1J0 |
| Koochekinia | Sara | Unit 101, 51 River Lane, | Bedford, | NS | B4A3Y8 |
| Slack | Joanna | 564 O'Conner St., | Ottawa, | ON | K1S3P9 |
| Richards | Catherine | 509 Dewey Rd., | Yarker, | ON | K0K3N0 |
| Yuille | Michaela | 73 Rideau St., | Kingston, | ON | K7K2Z8 |
| Sinclair | Esme | 734 Holgate Cres., | Kingston, | ON | K7M5A6 |
| Johnston | Kelly | 30 Ahmadi Cres., | Bedford, | NS | B4A4E5 |
| Butler | Jenica | 286 Lakeshore Rd., | Timmins, | ON | P4N7A2 |
| Mason | Victoria | 724 So-Ho-Mish Road | Katrine | ON | P0A1L0 |
| Bennett | Emma | 34 Southdale Drive | Huntsville | ON | P1H1P7 |
| Lew | Julia | 67 Earl St., | Kingston, | ON | K7L2G5 |
| McCurtain | Deborah | 63 55th St. South, | Wasaga Beach, | ON | L9Z1X1 |
| Humber | Carole | 642 Emille St., | Timmins, | ON | P4N7T8 |
| Hodge | Jamilyn | 30 Dickson Rd., | Collingwood, | ON | L9Y2X3 |
| Reason | Nicole | 103 Manning Ave., | Collingwood, | ON | L9Y3L1 |
| O'Halloran | Julie | 24 Wilson St. West | Perth | ON | K6H2M9 |
| Larose | Jennifer | 270 Preston Street South | Timmins | ON | P4N3N8 |
| Crane | Claire | 148 Maple Street | Collingwood, | ON | L9Y2P8 |

CANADA
Province de l'Ontario
District de l'Ontario
No division : 12-Ottawa
No cour : 33-1884683
No dossier : 33-1884683

COUR SUPÉRIEURE DE JUSTICE
DE L'ONTARIO
En matière de faillite et d'insolvabilité

**Avis de la proposition aux créanciers et
Avis d'audition de la demande d'approbation par le tribunal d'une proposition**
(article 51 et alinéa 58(b) de la Loi)

**Dans l'affaire de la proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)
de la ville de Cornwall
en la province de l'Ontario**

Avis est donné que K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés ») de la ville de Cornwall, en la province de l'Ontario, a déposé une proposition entre nos mains, en vertu de la Loi sur la faillite et l'insolvabilité.

Ci-inclus vous trouverez une copie de la proposition, d'un état succinct de son actif et de son passif ainsi qu'une liste des créanciers visés par la proposition et dont les réclamations se chiffrent à 250 \$ ou plus.

Une assemblée générale des créanciers sera tenue au Ramada Cornwall, 805, avenue Brookdale, Cornwall ON K6J 4P3, le 21 novembre 2014 à 10 h 30.

Les créanciers ou toute catégorie de créanciers ayant droit de voter à l'assemblée peuvent, au moyen d'une résolution, accepter la proposition, telle que formulée ou telle que modifiée à l'assemblée. Si la proposition est ainsi acceptée et si elle est approuvée par le tribunal, elle deviendra obligatoire pour tous les créanciers ou pour la catégorie de créanciers visés.

Avis est donné que, si la proposition est acceptée à l'assemblée générale des créanciers qui sera tenue le 21 novembre 2014 à 10 h 30, une demande sera faite au tribunal, Cour supérieure de justice de l'Ontario - Ottawa, 161, rue Elgin, Ottawa ON K2P 1K2, le 8 décembre 2014, à 10 h 15, en vue de faire approuver la proposition de K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »).

Les preuves de réclamation, procurations et formulaires de votation dont l'usage est projeté à l'assemblée doivent nous être remis au préalable.

Daté le 3 novembre 2014, à Montréal en la province de Québec.

Richter Groupe Conseil Inc.
Syndic agissant *in re* la proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)

Stéphane De Broux pour:

Stéphane De Broux, CPA, CA, CIRP

T. 514.934.3400
F. 514.934.8603
reclamations@richter.ca

Richter Groupe Conseil Inc.
1981 McGill College
Montréal, QC H3A 0G6
www.richter.ca

Montréal, Toronto

(English - over)



RICHTER

CANADA
Province of Ontario
District of Ontario
Division No. 12-Ottawa
Court No. 33-1884683
Estate No. 33-1884683

ONTARIO SUPERIOR COURT
OF JUSTICE
In Bankruptcy and Insolvency

**Notice of Proposal to Creditors and
Notice of Hearing of Application for Court Approval of Proposal**
(Section 51 and Paragraph 58(b) of the Act)

**In the Matter of the Proposal of
K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files")
Of the City of Cornwall
In the Province of Ontario**

Take notice that K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files") of the City of Cornwall in the Province of Ontario has lodged with us a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a condensed statement of the debtor's assets and liabilities and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed herewith.

A general meeting of the creditors will be held at the Ramada Cornwall, 805 Brookdale Avenue, Cornwall ON K6J 4P3, on November 21, 2014 at 10:30 A.M.

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.

Take notice that, if the proposal is accepted by the creditors at a meeting held on November 21, 2014 at 10:30 A.M., an application will be made to the Ontario Superior Court of Justice – Ottawa, 161 Elgin Street, Ottawa ON K2P 1K2, on December 8, 2014 at 10:15 A.M. to approve the proposal of K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files").

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with us prior to the commencement of the meeting.

Dated at Montréal in the Province of Québec, November 3, 2014.

Richter Advisory Group Inc.
Trustee acting *in re* the proposal of
K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files")

Stéphane De Broux, CPA, CA, CIRP pour:

Stéphane De Broux, CPA, CA, CIRP

T. 514.934.3400
F. 514.934.8603
claims@richter.ca

Richter Advisory Group Inc.
1981 McGill College
Montréal, QC H3A 0G6
www.richter.ca

Montréal, Toronto

(français – recto)



District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
 Estate No. 33-1884683

Original Amended

- Form 78 -
 Statement of Affairs (Business Proposal) 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 Proposal of
 K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files")
 Of the City of Cornwall
 In the Province of Ontario

To the debtor:

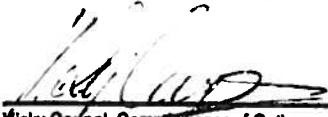
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 31st day of October 2014. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

| LIABILITIES (as stated and estimated by the officer) | |
|---|--------------|
| 1. Unsecured creditors as per list "A" | 7,141,333.42 |
| Balance of secured claims as per list "B" | 0.00 |
| Total unsecured creditors | 7,141,333.42 |
| 2. Secured creditors as per list "B" | 1,730,000.00 |
| 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 | 8,871,333.42 |
| Surplus | NIL |

| ASSETS (as stated and estimated by the officer) | |
|--|--------------|
| 1. Inventory | 3,306,000.00 |
| 2. Trade fixtures, etc. | 15,000.00 |
| 3. Accounts receivable and other receivables, as per list "E" | |
| Good | 100,000.00 |
| Doubtful | 37,000.00 |
| Bad | 0.00 |
| Estimated to produce | 70,000.00 |
| 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 | 5,000.00 |
| 11. RRSPs, RRIIFs, 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 debtor is a corporation, add: | |
| Amount of subscribed capital | 140.00 |
| Amount paid on capital | 140.00 |
| Balance subscribed and unpaid | 0.00 |
| Estimated to produce | 0.00 |
| Total assets | 3,396,000.00 |
| Deficiency | 5,475,333.42 |

I, Glenn Langburt, 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 31st day of October 2014 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 31st day of October 2014.


 Vicky Coupal, Commissioner of Oaths
 For the Province of Quebec
 Expires September 14, 2015


 Glenn Langburt



District de: Ontario
 No division: 12 - Ottawa
 No cour: 33-1884683
 No dossier: 33-1884683

original modifié

TRADUCTION

_ FORMULAIRE 78 _
 Bilan - proposition déposée par une entité
 (paragraphe 49(2), alinéa 158d) et paragraphes 50(2) et 62(1) de la Loi)

Dans l'affaire de la proposition de
 K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)
 de la ville de Cornwall
 en la province de l'Ontario

Au débiteur :

Vous êtes tenu de remplir avec soin et exactitude le présent formulaire et les annexes applicables indiquant la situation de vos affaires à la date du dépôt de votre proposition (ou de votre avis d'intention) le 31 octobre 2014. Une fois rempli, ce formulaire et les listes annexées, constituent votre bilan, qui doit être vérifié sous serment ou par une déclaration solennelle.

| PASSIF (tel que déclaré et estimé par l'officier) | | ACTIF (tel que déclaré et estimé par l'officier) | |
|--|--------------|---|--------------|
| 1. Créanciers non garantis: voir liste A | 7,141,333.42 | 1. Inventaire | 3,306,000.00 |
| Équilibre de réclamations garantis: voir liste "B" | 0.00 | 2. Aménagements | 15,000.00 |
| Créanciers non garantis total. | 7,141,333.42 | 3. Comptes à recevoir et autres créances: voir liste E | |
| 2. Créanciers garantis: voir liste B | 1,730,000.00 | Bonnes | 100,000.00 |
| 3. Créanciers privilégiés: voir liste C | 0.00 | Douteuses | 37,000.00 |
| 4. Dettes éventuelles, réclamations de fiducie ou autres (voir liste D)pouvant être réclamées pour une somme de ... | 0.00 | Mauvaises | 0.00 |
| Total du passif | 8,871,333.42 | Estimation des créances qui peuvent être réalisées | 70,000.00 |
| Surplus | NIL | 4. Lettres de change, billets à ordre, etc., voir liste F | 0.00 |
| | | 5. Dépôts en institutions financières | 0.00 |
| | | 6. Espèces | 0.00 |
| | | 7. Bétail | 0.00 |
| | | 8. Machines, outillage et installation | 0.00 |
| | | 9. Immeubles et biens réels: voir liste G | 0.00 |
| | | 10. Ameublement | 5,000.00 |
| | | 11. REER, FERR, Assurances-vie etc | 0.00 |
| | | 12. Valeurs mobilières(actions, obligations, débetures etc. | 0.00 |
| | | 13. Droits en vertu de testaments | 0.00 |
| | | 14. Véhicules | 0.00 |
| | | 15. Autres biens: voir liste H | 0.00 |
| | | Si le débiteur est une personne morale, ajoutez : | |
| | | Montant du capital souscrit | 140.00 |
| | | Montant du capital payé | 140.00 |
| | | Solde souscrit et impayé | 0.00 |
| | | Estimation du solde qui peut être réalisé | 0.00 |
| | | Total de l'actif | 3,396,000.00 |
| | | Déficit | 5,475,333.42 |

Je, Glenn Langburt, de Montréal en la province de Québec, étant dûment assermenté (ou ayant déclaré solennellement) déclare que le bilan qui suit et les listes annexées sont, à ma connaissance, un relevé complet, véridique et entier de mes affaires en ce 31 octobre 2014, et indiquent au complet tous mes biens de quelque nature qu'ils soient, en ma possession et réversibles, tels que définis par la Loi.

ASSERMENTÉ (ou déclaré solennellement)
 devant moi le 31 octobre 2014, à Montréal en la province de Québec.

 Vicky Coupal, Commissaire à l'Assermentation
 pour la province de Québec
 Expire le 18 sep 2016

(Signed)

 Glenn Langburt

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
 Estate No. 33-1884683

FORM 78 - Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|------------------------------------|--|-----------------|------------------|-------------|
| 1 | 2023011 ONTARIO LTD-SUNNYSIDE MALL | ATT: MANAGER, LEASE ADMIN A100 - 500 REXDALE BLVD TORONTO ON M9W 6K5 | 0.00 | 0.00 | 0.00 |
| 2 | 2023011 ONTARIO LTD-SUNNYSIDE MALL | ADMINISTRATION OFFICE 1595 BEDFORD HIGHWAY Bedford ON B4A 3Y4 | 0.00 | 0.00 | 0.00 |
| 3 | 4264134 CANADA INC. | 225 A DE LIEGE OUEST MONTREAL QC H2P 1H4 | 22,084.01 | 0.00 | 22,084.01 |
| 4 | 6834505 CANADA INC/JP DOUMAK TEXT. | 855 MCCAFFREY VILLE SAINT LAURENT QC H4T 1N3 | 0.00 | 0.00 | 0.00 |
| 5 | 753704 ONTARIO LTD. | GLEN DAY 532 SIXTH ST COLLINGWOOD ON L9Y 3Y9 | 101.90 | 0.00 | 101.90 |
| 6 | 7761198 CANADA INC | 3900 PLACE DE JAVA, SUITE 109 BROSSARD QC J4Y 0C4 | 0.00 | 0.00 | 0.00 |
| 7 | A S SEWING MACHINE | OR TOUCH OF STYLE EMBR. 155 KNOXDALE RD. OTTAWA ON K2G 1B1 | 139.44 | 0.00 | 139.44 |
| 8 | ACES WASTE MANAG. | MUSKOKA LTD. 1244 ROSEWARNE DRIVE BRACEBRIDGE ON P1L 0A1 | 459.45 | 0.00 | 459.45 |
| 9 | ADIDAS CANADA LTD. | 8100 HIGHWAY 27 WOODBIDGE ON L4H 3N2 | 3,546.17 | 0.00 | 3,546.17 |
| 10 | ADORABLE JUNIOR GARMENT | 5290 THIMENS BLVD. VILLE ST-LAURENT QC H4R 2B2 | 13,374.76 | 0.00 | 13,374.76 |
| 11 | ADT SECURITY SERV.CDA | 615-18TH STREET S.E. CALGARY AB T2E 6J5 | 113.00 | 0.00 | 113.00 |
| 12 | AINSWORTH COMPANIES | 264 HERRING COVE ROAD HALIFAX NS B3P 1M1 | 176.81 | 0.00 | 176.81 |
| 13 | ALFRED ANGELO INC. | 4-205 CHAMPAGNE DR. TORONTO ON M3J 2C6 | 26,577.99 | 0.00 | 26,577.99 |
| 14 | ALIANTE TELEPHONE | STN CENTRAL RPO P.O. BOX 2226 HALIFAX NS B3J 3C7 | 3,641.00 | 0.00 | 3,641.00 |
| 15 | ALMA MATER SOCIETY OF QUEEN'S | JDUC QUEEN'S UNIVERSITY KINGSTON ON K7L 3N6 | 549.18 | 0.00 | 549.18 |
| 16 | ALPHI APPAREL GR.INC. | 4334 RUE GARAND VILLE ST-LAURENT QC H4R 2A3 | 7,267.94 | 0.00 | 7,267.94 |
| 17 | ALQUON VENTURES INCORPORATED | C/O PORTAGE STORE PO BOX 1009 ALGONQUIN PARK ON P1H 2H4 | 0.00 | 0.00 | 0.00 |
| 18 | AMEX BANK OF CANADA | CORPORATE SERVICE CENTRE PO BOX 2000 WEST HILL ON M1E 5H4 | 85,603.33 | 0.00 | 85,603.33 |
| 19 | AMOENA CANADA INC | 404 - 2121 ARGENTIA RD MISSISSAUGA ON L5N 2X4 | 508.84 | 0.00 | 508.84 |
| 20 | ANGO MODE IMPORT | 10301 COLBERT ST MONTREAL QC H1J 2G5 | 15,551.79 | 0.00 | 15,551.79 |
| 21 | ANUSCHKA | 2227 U.S. HIGHWAY ONE # 162 NORTH BRUNSWICK NJ 08902 USA | 7,425.11 | 0.00 | 7,425.11 |

31-Oct-2014

Date


 Glenn Langburt

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
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FORM 78 -- Continued

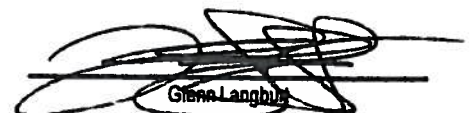
List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|--------------------------------------|---|-----------------|------------------|-------------|
| 22 | ASH CITY | 35 ORLANDO AVENUE RICHMOND HILL ON L4B 0B4 | 101.72 | 0.00 | 101.72 |
| 23 | ASICS CANADA CORP | 201 - 101 RUE DES ABENAQUIS SHERBROOKE QC J1H 1H1 | 248.60 | 0.00 | 248.60 |
| 24 | AVALON RECYC.SERV. | P.O. BOX 39107 ST-JOHN NL A1E 5Y7 | 67.80 | 0.00 | 67.80 |
| 25 | B & M MARKETING (CDA) INC. | 880 CRANBERRY COURT OAKVILLE ON L6L 6J7 | 1,762.80 | 0.00 | 1,762.80 |
| 26 | BALLIN | 2825 BRABANT-MARINEAU MONTREAL QC H4S 1R8 | 9,885.12 | 0.00 | 9,885.12 |
| 27 | BASLER NA WHOLESALE INC. | 15TH FLOOR 499 SEVENTH AVE., NEW YORK NY 10018 USA | 26,577.93 | 0.00 | 26,577.93 |
| 28 | BELL ALIANT | 71 BELVEDERE AVENUE P O BOX 820, STN CENTRAL CHARLOTTETOWN PE C1A 7M1 | 0.00 | 0.00 | 0.00 |
| 29 | BELL CANADA | AILE E-3 1, CARREFOUR ALEXANDRE-GRAHAM-BELL VERDUN QC H3E 3B3 | 0.00 | 0.00 | 0.00 |
| 30 | BELL CANADA | STN DON MILLS P.O.BOX 9000 NORTH YORK ON M3C 2X7 | 3,930.88 | 0.00 | 3,930.88 |
| 31 | BELL CANADA (WATTS) | STN DON MILLS P.O. BOX 1550 NORTH YORK ON M3C 3N5 | 353.00 | 0.00 | 353.00 |
| 32 | BENCH CRAFT LEATHER INC. | 1572 VICTORIA ST. N. KITCHENER ON N2B 3E5 | 9,542.70 | 0.00 | 9,542.70 |
| 33 | BENISTI IMPORT INC | 1650 CHABANEL W MONTREAL QC H4N 3M8 | 29,302.72 | 0.00 | 29,302.72 |
| 34 | BETA'S CHOICE | 1539586 ONTARIO INC. 45 MURAL ST. RICHMOND HILL ON L4B 1J4 | 7,180.30 | 0.00 | 7,180.30 |
| 35 | BILLABONG | 5825 KIERAN ST. VILLE ST-LAURENT QC H4S 0A3 | 11,120.63 | 0.00 | 11,120.63 |
| 36 | BLUE RIVER TRADING | 16-240 VICEROY RD CONCORD ON L4K 3N9 | 1,267.86 | 0.00 | 1,267.86 |
| 37 | BOS.& CO./602667 ONT. LTD. | UNIT A4 / A5 3375 NORTH SERVICE RD., BURLINGTON ON L7N 3G2 | 7,202.62 | 0.00 | 7,202.62 |
| 38 | BREVILLE CANADA L.P. | 3595 BOUL COTE-VERTU SAINT LAURENT QC H4R 1R2 | 3,961.89 | 0.00 | 3,961.89 |
| 39 | BROWNE & COLTD | 100 ESNA PARK AVE MARKHAM ON L3R 1E3 | 6,848.93 | 0.00 | 6,848.93 |
| 40 | BUFFALO INT'L INC. | 100 - 400, RUE SAUVE O. MONTREAL QC H3L 1Z8 | 17,911.05 | 0.00 | 17,911.05 |
| 41 | BUGATTI THE EUROPEAN BRAND (B RINK.) | 81 ST. REGIS CRESCENT S. TORONTO ON M3J 1Y6 | 8,316.80 | 0.00 | 8,316.80 |
| 42 | BURLINGTON HYDRO INC. | 1340 BRANT STREET BURLINGTON ON L7R 3Z7 | 1,933.44 | 0.00 | 1,933.44 |

31-Oct-2014

Date


 Glenn Langhuy

District of: Ontario
 Division No. 12 - Ottawa
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 Estate No. 33-1884683

FORM 78 -- Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|------------------------------|---|-----------------|------------------|-------------|
| 43 | BURLINGTON POST | PO BOX 300 44 FRID ST. HAMILTON ON L8N 3G3 | 1,130.00 | 0.00 | 1,130.00 |
| 44 | BYLYSE | DIV. OF HAMMAX NORTH AMER.INC. 393, BOUL. ROLAND DURAND ROSEMERE QC J7A 4K1 | 15,348.14 | 0.00 | 15,348.14 |
| 45 | C & J CLARKE CANADA LTD. | P O BOX 3709 COMM. CRT POSTAL STATION TORONTO ON M5L 1K1 | 2,139.53 | 0.00 | 2,139.53 |
| 46 | CABRELLI INC. | 9200 RUE MEILLEUR ST MONTREAL QC H2N 2A9 | 650.62 | 0.00 | 650.62 |
| 47 | CAIN SAFETY FIRE PROTECTION | P.O. BOX 385 TIMMINS ON P4N 7E3 | 140.12 | 0.00 | 140.12 |
| 48 | CANADA CLEAN GLASS | 1199 TOPSAIL RD MOUNT PEARL NL A1N 5G2 | 220.35 | 0.00 | 220.35 |
| 49 | CANADA GOOSE | 250 BOWIE AVENUE TORONTO ON M6E 4X8 | 21,645.45 | 0.00 | 21,645.45 |
| 50 | CANADAY'S APPAREL LTD. | P.O. BOX 580 MOOSE JAW SK S6H 4P3 | 311.48 | 0.00 | 311.48 |
| 51 | CANADIAN LINEN & UNIF. SERV. | BOX 51050 RPO TYNDALL WINNIPEG MB R2X 3C6 | 37.45 | 0.00 | 37.45 |
| 52 | CANADIAN SPRINGS | PO BOX 4514 STN A TORONTO ON M5W 4L7 | 336.62 | 0.00 | 336.62 |
| 53 | CANFLOYD DIV. OF CANDYM | 95 CLEGG ROAD MARKHAM ON L6G 1B9 | 17,975.13 | 0.00 | 17,975.13 |
| 54 | CAPE BRETON KIWANIS FESTIVAL | OF MUSIC SPEECH & DRAMA P O BOX 471 SYDNEY NS B1P 6H4 | 60.00 | 0.00 | 60.00 |
| 55 | CAPE BRETON REG. MUN. | 320 ESPLANDE SYDNEY NS B1P 7B9 | 133.49 | 0.00 | 133.49 |
| 56 | CAPITAL HOME HARDWARE | 736 BANK STREET OTTAWA ON K1S 3V4 | 276.66 | 0.00 | 276.66 |
| 57 | CARMICHAEL ENGINEERING LTD | 10 MORRIS DRIVE DARTMOUTH NS B3B 1K8 | 316.40 | 0.00 | 316.40 |
| 58 | CARTISE SPORT INC. | 6161 CYPHOT VILLE ST-LAURENT QC H8S 1R3 | 714.52 | 0.00 | 714.52 |
| 59 | CENTURY MECHANICAL SERV. | 120-15 CAPELLA COURT NEPEAN ON K2E 7X1 | 6,650.46 | 0.00 | 6,650.46 |
| 60 | CFBK-FM | VISTA RADIO LTD. 50-2 BALLS DR. BRACEBRIDGE ON P1L 1T1 | 711.90 | 0.00 | 711.90 |
| 61 | CHAMBERS & SONS AGENTS LTD. | 86 SCOLLARD ST. TORONTO ON M5R 1G2 | 30,670.80 | 0.00 | 30,670.80 |
| 62 | CHANTALE BEAUDET COLL.INC. | 404 - 80 BERLIOZ VERDUN QC H3E 1N9 | 201.71 | 0.00 | 201.71 |
| 63 | CHER FM MAX CLASSICE HITS | 318 CHARLOTTE ST. SYDNEY NS B1P 1C8 | 46.00 | 0.00 | 46.00 |
| 64 | CHOICE DISTRIBUTION | 425 - D FOURTH ST. W. CORNWALL ON K6J 2S7 | 256.96 | 0.00 | 256.96 |

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Glenn Langhert

District of: Ontario
 Division No. 12 - Ottawa
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FORM 78 - Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|------------------------------|---|-----------------|------------------|-------------|
| 65 | CITADIN | 9217, BOUL. LANGELIER MONTREAL QC H1P 3K9 | 6,011.60 | 0.00 | 6,011.60 |
| 66 | CITY OF OTTAWA | P.O. BOX 3438, STATION D OTTAWA ON K1P 6M9 | 125.43 | 0.00 | 125.43 |
| 67 | CITY OF TIMMINS | 220 ALGONQUIN BLVD., E. TIMMINS ON P4N 1B3 | 1,529.77 | 0.00 | 1,529.77 |
| 68 | CJCB AM 1270 | 318 CHARLOTTE ST. SYNDEY NS B1P 1C8 | 23.00 | 0.00 | 23.00 |
| 69 | CJQQ-FM 92.1 | CASH MAN DEPT 333 BLOOR ST. E. TORONTO ON M4W 1G9 | 994.40 | 0.00 | 994.40 |
| 70 | CKGB | CASH MAN DEPT 333 BLOOR ST. E. TORONTO ON M4W 1G9 | 1,130.00 | 0.00 | 1,130.00 |
| 71 | CKPE FM THE CAPE | 318 CHARLOTTE ST. SYDNEY NS B1P 1C8 | 46.00 | 0.00 | 46.00 |
| 72 | CLARK PROP. MAINTENANCE | R.R.#2 12730 SIMCOE ST PORT PERRY ON L9L 1B3 | 606.64 | 0.00 | 606.64 |
| 73 | COAST TO COAST TRADING LTD. | 2 - 91 TYCOS DRIVE TORONTO ON M6B 1W3 | 5,560.56 | 0.00 | 5,560.56 |
| 74 | CODAV & FORSET | 904 - 433, RUE CHABANEL MONTREAL QC H2N 2J8 | 4,186.76 | 0.00 | 4,186.76 |
| 75 | CODET INC. | 143, RUE POMERLEAU MAGOG QC J1X 5P7 | 1,732.86 | 0.00 | 1,732.86 |
| 76 | COGECO CABLE INC. | COGECO PAYMENT CENTRE P.O. BOX 5314 LCD 1 BURLINGTON ON L7R 4V6 | 36.71 | 0.00 | 36.71 |
| 77 | COLLECTIONS ANDRADE INC. | 800 SHERBROOKE ST., E. MONTREAL QC H2L 1K3 | 12,046.83 | 0.00 | 12,046.83 |
| 78 | COLLINS FORMAL WEAR | 297B ADELAIDE ST.S. LONDON ON N5Z 3K7 | 4,009.73 | 0.00 | 4,009.73 |
| 79 | COLLUS POWER CORP. | P.O. BOX 189, 43 STEWART RD. COLLINGWOOD ON L9Y 3Z5 | 756.95 | 0.00 | 756.95 |
| 80 | COLUMBIA SPORTSWEAR | 1425 MAX BROSE DR. LONDON ON N6N 0A2 | 13,856.20 | 0.00 | 13,856.20 |
| 81 | CONAIR CONSUMER PRODUCTS INC | P.O. BOX 57520, STATION A TORONTO ON M5W 5M5 | 998.92 | 0.00 | 998.92 |
| 82 | CONNORS BASICS OFF. PROD. | P.O. BOX 443 350 CHARLOTTE ST. SYDNEY NS B1P 6H2 | 135.75 | 0.00 | 135.75 |
| 83 | CONRAD C. COLLECTION | 200 - 9320, RUE ST. LAURENT MONTREAL QC H2N 1N7 | 54,220.01 | 0.00 | 54,220.01 |
| 84 | CONVERSE CANADA INC. | 90 DONEGANI AVE. POINTE-CLAIRE QC H9R 2V4 | 152.27 | 0.00 | 152.27 |
| 85 | CONWAY GREETINGS | 134 HARBOURVIEW DR. SAINT JOHN NB E2P 1B6 | 28.05 | 0.00 | 28.05 |
| 86 | COPPLEY CORP. | 56 YORK BLVD. HAMILTON ON L8R 0A2 | 1,328.88 | 0.00 | 1,328.88 |

31-Oct-2014

Date


 Glenn Langbur

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
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List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|--------------------------------|---|-----------------|------------------|-------------|
| 87 | CORLITE INC. | 4953 COTE-VERTU BLVD ST-LAURENT QC H4S 1E1 | 174.02 | 0.00 | 174.02 |
| 88 | CORNWALL ELECTRIC | 1001 SYDNEY ST. CORNWALL ON K6H 3K1 | 4,753.08 | 0.00 | 4,753.08 |
| 89 | COUGAR SHOES INC. | 830 HARRINGTON CRT BURLINGTON ON L7N 3N4 | 316.40 | 0.00 | 316.40 |
| 90 | COUNSELTRON LTD. | 18 - 100 TEMPO AVE., W. TORONTO ON M2H 3S5 | 6,185.52 | 0.00 | 6,185.52 |
| 91 | COUNTERFORCE | 2A - 2740 MATHESON BLVD., E MISSISSAUGA ON L4W 4X3 | 237.30 | 0.00 | 237.30 |
| 92 | CRAWFORD PACKAGING INC. | 3036 PAGE ST LONDON ON N5V 4P2 | 384.19 | 0.00 | 384.19 |
| 93 | CRISTILL ROCK COFFEE AND WATER | 1140 BROOKDALE AVENUE CORNWALL ON K6J 4P4 | 30.00 | 0.00 | 30.00 |
| 94 | CROWN PACKAGING | 660 AVE. MELOCHE DORVAL QC H9P 2P4 | 4,357.37 | 0.00 | 4,357.37 |
| 95 | CUISINOX | 525 FERNAND POITRAS TERREBONNE QC J6Y 1Y5 | 2,961.14 | 0.00 | 2,961.14 |
| 96 | CULLIGAN OF KINGSTON | 7-614 NORRIS COURT KINGSTON ON K7P 2R9 | 54.51 | 0.00 | 54.51 |
| 97 | CUSHE | DIV.OF WOLVERINE WORLD. 5800 KIERAN MONTREAL QC H4S 2B5 | 12,930.36 | 0.00 | 12,930.36 |
| 98 | D L P ENTERPRISES LTD. | 47 JORDAN PLACE ST. JOHN'S NL A0A 1J0 | 113.00 | 0.00 | 113.00 |
| 99 | D.B. CLEANING & MAINTENANCE | 399 RAILWAY ST. TIMMINS ON P4N 2P5 | 350.30 | 0.00 | 350.30 |
| 100 | DAKINE - CANADA DIVISION | C/O 410380 P O BOX 2200 VANCOUVER BC V6B 3W2 | 2,338.83 | 0.00 | 2,338.83 |
| 101 | DANESCO INC. | 18111 TRANS CANADA KIRKLAND QC H9J 3K1 | 13,508.24 | 0.00 | 13,508.24 |
| 102 | DANICA | 1915 STAINSBURY AVE. VANCOUVER BC V5N 2M6 | 2,219.44 | 0.00 | 2,219.44 |
| 103 | DAVID SHAW TABLEWARE | 85 MARTIN ROSS AVE. DOWNSVIEW ON M3J 2L5 | 7,183.53 | 0.00 | 7,183.53 |
| 104 | DBA APPAREL GROUP | 200 - 9600 MEILLEUR MONTREAL QC H2N 2E3 | 17,995.58 | 0.00 | 17,995.58 |
| 105 | DEN PACKAGING CORP. | 6077 BOUL THIMENS ST-LAURENT QC H4S 1V8 | 166.80 | 0.00 | 166.80 |
| 106 | DEREK ALEXANDER GROUP INC. | 210 60TH AVE. S.W. CALGARY AB T2H 0A9 | 1,977.39 | 0.00 | 1,977.39 |
| 107 | DEVANLAY CANADA INC. | 901 - 4200, BOUL SAINT LAURENT MONTREAL QC H2W 2R2 | 49,903.10 | 0.00 | 49,903.10 |
| 108 | DEX BROTHERS LTD. | 800 - 390 RUE DESLAURIERS SAINT LAURENT QC H4N 1V8 | 26,809.08 | 0.00 | 26,809.08 |
| 109 | DISTRIBUTION CUIR-ATOUT ENR. | 924, BOUL L'ANGE GARDIEN N L'ASSOMPTION QC J5W 1P1 | 444.77 | 0.00 | 444.77 |

31-Oct-2014

Date



Glenn Langbut

District of: Ontario
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 Estate No. 33-1884683

FORM 78 -- Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|--|---|-----------------|------------------|-------------|
| 110 | DIVERSE GROUP | 730 ALEXANDER ST VANCOUVER BC V6A 1E3 | 4,210.83 | 0.00 | 4,210.83 |
| 111 | DIXIE ACTIVEWEAR INC. | 8484 ESPLANADE MONTREAL QC H2P 2R7 | 3,095.40 | 0.00 | 3,095.40 |
| 112 | DON BRENTONS | FIRE EQUIP. SALES & SERV. 2 LAKESIDE PARK DR. LAKESIDE NS B3T 1L7 | 51.75 | 0.00 | 51.75 |
| 113 | DORIS INC. | 3701 JARRY EST MONTREAL QC H1Z 2G1 | 540.13 | 0.00 | 540.13 |
| 114 | DOUBLE J. FASHIONS | 5620 FERRIER ST MONTREAL QC H4P 1M7 | 421.77 | 0.00 | 421.77 |
| 115 | DOVE TALE COLLECTIONS | 2008 HOLLYBROOK CRES. GLOUCESTER ON K1J 7Y6 | 411.89 | 0.00 | 411.89 |
| 116 | DR. MARTENS AIRWAIR USA LLC | 10 NORTHWEST 10TH AVE PORTLAND OR 97209 USA | 918.85 | 0.00 | 918.85 |
| 117 | E. S. SPORT (4113993CANADA) | 707 - 555 CHABANEL WEST MONTREAL QC H2N 2H8 | 24,228.01 | 0.00 | 24,228.01 |
| 118 | ED BATTAH & CO. | 1405 - 555, RUE CHABANEL MONTREAL QC H2N 2H8 | 12,830.29 | 0.00 | 12,830.29 |
| 119 | ELEMENT | 5825 KIERAN ST-LAURENT QC H4S 0A3 | 3,126.16 | 0.00 | 3,126.16 |
| 120 | ELIE TAHARI LTD | P.O. BOX 200767 PITTSBURGH PA 15251-0767 USA | 5,522.34 | 0.00 | 5,522.34 |
| 121 | EMPLOYEE TERMINATION AND SEVERANCE PAY (ESTIMATED) | VARIOUS -- | 400,000.00 | 0.00 | 400,000.00 |
| 122 | ENBRIDGE CONSUMERS GAS | P.O. BOX 644 SCARBOROUGH ON M1K 5H1 | 2,660.04 | 0.00 | 2,660.04 |
| 123 | ENBRIDGE GAS NEW BRUNSWICK | 201 - 440 WILSEY ROAD FREDERICTON NB E2B 7G5 | 651.12 | 0.00 | 651.12 |
| 124 | ENERGY MIZERS | 3 BIRCH ST., NORTH TIMMINS ON P4N 6C8 | 255.14 | 0.00 | 255.14 |
| 125 | EROS CLOTHING INC. | 41 VIA CRISTINA WAY WOODBIDGE ON L4H 1R9 | 10,333.32 | 0.00 | 10,333.32 |
| 126 | EUROMAX | 408 - 460 ST. CATHERINE O. MONTREAL QC H3B 1A7 | 16,114.93 | 0.00 | 16,114.93 |
| 127 | EVCANA CLOTHING INC. | 413 - 9200 PARC MONTREAL QC H2N 1Z4 | 20,728.91 | 0.00 | 20,728.91 |
| 128 | FABIAN COUTURE GROUP INT. | ACCT.# CA1000 7182, RUE URBAN ST. S. MONTREAL QC H2S 3H5 | 1,471.84 | 0.00 | 1,471.84 |
| 129 | FAEMA | 201 - 672 DUPONT ST. TORONTO ON M6G 1Z6 | 447.07 | 0.00 | 447.07 |
| 130 | FANCY LINENS & DOMESTICS LTD. | 8500 DARNLEY RD. MONTREAL QC H4T 1M5 | 4,905.34 | 0.00 | 4,905.34 |
| 131 | FEMSTYLE INC | SUITE 03-105 3981, BOUL ST-LAURENT MONTREAL QC H2W 1Y5 | 29,130.18 | 0.00 | 29,130.18 |

31-Oct-2014

Date


 Glenn Langford

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
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FORM 78 – Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|-------------------------------|---|-----------------|------------------|-------------|
| 132 | FIG CLOTHING | ZAM URBAN DYNAMICS INC. 4613, RUE LOUIS B. MAYER LAVAL QC H7P 6G5 | 4,415.27 | 0.00 | 4,415.27 |
| 133 | FINE LINE IMPORTS | 206 - 160 TYCOS DR TORONTO ON M6B 1W8 | 47,311.70 | 0.00 | 47,311.70 |
| 134 | FIONA HANDBAGS | 120 - 160 TYCOS DR. TORONTO ON M6B 1W8 | 2,820.48 | 0.00 | 2,820.48 |
| 135 | FLAWLESS DRYCLEANING INC. | 9 - 14500 SIMCOE ST. PORT PERRY ON L9L 1V4 | 103.96 | 0.00 | 103.96 |
| 136 | FOX CONSTRUCTION | PO BOX 1010 9127 MONTROSE RD NIAGARA FALLS ON L2E 7J9 | 219.27 | 0.00 | 219.27 |
| 137 | FOX RUN CRAFTSMEN | POSTAL STATION A P.O. BOX 57652 TORONTO ON M5W 5M5 | 0.00 | 0.00 | 0.00 |
| 138 | FOXHEAD | 33 - 58 AERO DRIVE CALGARY AB T2E 8Z9 | 11,476.27 | 0.00 | 11,476.27 |
| 139 | FRANKLYMAN DESIGNS | 2500 BOUL. DES SOURCES POINT CLAIRE QC H9R 0B3 | 86,875.59 | 0.00 | 86,875.59 |
| 140 | FREEDOM VENDING | 369 ALGONQUIN BLVD., W. TIMMINS ON P4N 2S3 | 393,654.26 | 0.00 | 393,654.26 |
| 141 | FREEMAN FORMALWEAR | 111 BARMANDSEY RD TORONTO ON M4A 2T7 | 17,876.56 | 0.00 | 17,876.56 |
| 142 | FREEMARK APPAREL BRANDS INC. | 5640 PARE MONTREAL QC H4P 2M1 | 32,235.18 | 0.00 | 32,235.18 |
| 143 | FROG POND HOLDINGS | 126 GLENCOE DRIVE MT. PEARL NL A1N 4S9 | 5,567.50 | 0.00 | 5,567.50 |
| 144 | FULLUM & HOLT | 5700 FULLUM MONTREAL QC H2G 2H7 | 1,429.45 | 0.00 | 1,429.45 |
| 145 | FUTURE OFFICE PRODUCTS | 34 EIGHT STREET W. CORNWALL ON K6J 2Z2 | 718.75 | 0.00 | 718.75 |
| 146 | GARY MACINTOSH MARKETING LTD. | 302 KEEWATIN AVE. KITCHENER ON N2B 3W3 | 0.00 | 0.00 | 0.00 |
| 147 | GE CLEANING SERVICES | P.O. BOX 361 KINGSTON ON K7L 4W2 | 90.40 | 0.00 | 90.40 |
| 148 | GENTRY (1978) INC. | 300 - 8920 PIE 1X BLVD. MONTREAL QC H1Z 4H9 | 22,398.45 | 0.00 | 22,398.45 |
| 149 | GEOX CANADA INC. | 100 - 2110 MATHESON BLVD. E MISSISSAUGA ON L4W 5E1 | 2,675.28 | 0.00 | 2,675.28 |
| 150 | GIFTCRAFT LTD. | 8550 AIRPORT RD BRAMPTON ON L6T 5A3 | 2,912.48 | 0.00 | 2,912.48 |
| 151 | G-III APPAREL CANADA INC ULC | P.O. BOX 15379, STATION A TORONTO ON M5W 1C1 | 17,163.90 | 0.00 | 17,163.90 |
| 152 | GLOBAL SHOE CONNECTION INC | 12391 NO. 5 ROAD RICHMOND BC V7A 4E9 | 4,655.60 | 0.00 | 4,655.60 |
| 153 | GOURMET DU VILLAGE | 539 VILLAGE MORIN HEIGHTS QC J0R 1H0 | 21,908.61 | 0.00 | 21,908.61 |

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List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|---------------------------------|--|-----------------|------------------|-------------|
| 154 | GROUP YNA 7908741 CDA INC. | 200 - 9600 MEILLEUR MONTREAL QC H2N 2E3 | 22,478.83 | 0.00 | 22,478.83 |
| 155 | GROUPE CORWICK | 200 - 225,RUE CHABANEL O. MONTREAL QC H2N 2C9 | 22,647.20 | 0.00 | 22,647.20 |
| 156 | GSUS CANADA LTD. | P O BOX 202 543 RICHMOND ST., W. TORONTO ON M5V 1Y6 | 9,623.01 | 0.00 | 9,623.01 |
| 157 | GUESS ? CANADA CORP | C/O 911140 P.O. BOX 4090 STN A TORONTO ON M5W 0E9 | 3,491.60 | 0.00 | 3,491.60 |
| 158 | GUNTHER MELE LIMITED | 30 CRAIG ST BRANTFORD ON N3R 7J1 | 1,011.36 | 0.00 | 1,011.36 |
| 159 | HAZY JEAN INC. | 41 CREWE AVE. TORONTO ON M4C 2J2 | 581.71 | 0.00 | 581.71 |
| 160 | HEDEX FASHION GR. INT'L LTD | 329 - 1350 RUE MAZURETTE MONTREAL QC H4N 1G8 | 3,770.81 | 0.00 | 3,770.81 |
| 161 | HERITAGE GAS | ACCT # 3002072-1 P.O. BOX 1020 DARTMOUTH NS B2Y 4W3 | 127.33 | 0.00 | 127.33 |
| 162 | HIGH FASHION HANDBAGS | 3 - 30 LESMILL ROAD TORONTO ON M3B 2T6 | 1,264.13 | 0.00 | 1,264.13 |
| 163 | HOLLY RANKIN | 13 GOULDING CRESC. KANATA ON K2K 2N9 | 51.75 | 0.00 | 51.75 |
| 164 | HUGO BOSS CANADA INC. | C/O T9946 P.O. BOX 9946, STN A TORONTO ON M5W 2J2 | 14,937.46 | 0.00 | 14,937.46 |
| 165 | HUNTER BOOT CANADA INC. | C/O TH1241 P O BOX 4290 POSTAL STN A TORONTO ON M5W 0E1 | 5,070.88 | 0.00 | 5,070.88 |
| 166 | HURLEY INTERNATIONAL, LLC | C/O 911920 P.O. BOX 4090 TORONTO ON M4W 0E9 | 2,897.60 | 0.00 | 2,897.60 |
| 167 | HUSH PUPPIES COMPANY | DIV. OF WOLVERINE WORLD. 5800 KIERAN MONTREAL QC H4S 2B5 | 9,501.56 | 0.00 | 9,501.56 |
| 168 | HYDRO ONE NETWORKS INC. | BOX 4102, STATION A TORONTO ON M5W 3L3 | 20,380.79 | 0.00 | 20,380.79 |
| 169 | ICEBREAKER MERINO CLOTHING INC. | 502 - 21 WATER ST. VANCOUVER BC V6B 1A1 | 428.27 | 0.00 | 428.27 |
| 170 | IMP. LIL PAOLO INC. | 383 DEMERS LAVAL QC H7L 3C3 | 4,341.75 | 0.00 | 4,341.75 |
| 171 | INDEKA IMPORTS | 2120 BRISTOL CIRCLE OAKVILLE ON L6H 5R3 | 6,698.33 | 0.00 | 6,698.33 |
| 172 | INTS IT'S NOT THE SAME CDA LTD | 4000-1 PLACE VILLE-MARIE MONTREAL QC H3B 4M4 | 40,145.41 | 0.00 | 40,145.41 |
| 173 | ION-RAY COMPANY LTD. | 2 - 10 BRODIE DRIVE RICHMOND HILL ON L4B 3K8 | 642.94 | 0.00 | 642.94 |
| 174 | JACK VICTOR LIMITED | 1250 SAINT ALEXANDRE ST. MONTREAL QC H3B 3H6 | 44,363.58 | 0.00 | 44,363.58 |

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List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|---|---|-----------------|------------------|--------------|
| 175 | JAK'S | 2680-D, BOUL WILFRED-HAMEL QUEBEC QC G1P 2J1 | 636.76 | 0.00 | 636.76 |
| 176 | JANOR IMPORTS INC. | 500 - 416, BOUL DE MAISONNEUVE O. MONTREAL QC H3A 1L2 | 8,364.07 | 0.00 | 8,364.07 |
| 177 | JAYMAT DESIGN WORX | 247 BRIDGELAND AVE TORONTO ON V6B 1A1 | 329.96 | 0.00 | 329.96 |
| 178 | JAYMORE, LANG INVESTMENTS, MAGSHAR AND 3528626 CANADA INC. | 27 FIRST STREET EAST CORNWALL ON K6H 1K5 | 1,539,000.00 | 0.00 | 1,539,000.00 |
| 179 | JAYTEX OF CANADA LTD. | 29 GURNEY CRES. TORONTO ON M6B 1S9 | 6,804.32 | 0.00 | 6,804.32 |
| 180 | JEANIOLOGIE | 8603880 CANADA INC. 4951, BOUL COTE-VERTU ST-LAURENT QC H4S 1E1 | 8,851.09 | 0.00 | 8,851.09 |
| 181 | JIMLAR CORPORATION | 350 5TH AVE., 9TH FLOOR NEW YORK NY 10118 USA | 1,276.00 | 0.00 | 1,276.00 |
| 182 | JOGI'S IMPORT AND DESIGN, INC. | P O BOX 10088 1735 KIPLING AVE. ETOBICOKE ON M9R 4E2 | 676.87 | 0.00 | 676.87 |
| 183 | JONES APPAREL GR. CDA LP | 388 APPLEWOOD CRESC. VAUGHAN ON L4K 4B4 | 13,128.98 | 0.00 | 13,128.98 |
| 184 | JOSEF SEIBEL | 1A - 15050 - 54A AVE SURREY BC V3S 5X7 | 2,670.80 | 0.00 | 2,670.80 |
| 185 | JOSEPH RIBKOFF INC. | 2375 DE L'AVIATION DORVAL QC H9P 2X6 | 6,882.27 | 0.00 | 6,882.27 |
| 186 | JUSTIN VLEMING | PO BOX 213 7 DUNCAN DRIVE MOONSTONE ON L0K 1N0 | 1,836.25 | 0.00 | 1,836.25 |
| 187 | KAREN DEARING | 41 STANFIELD ST SYDNEY NS B1P 3X4 | 521.50 | 0.00 | 521.50 |
| 188 | KINGSTON TERMINAL PROPERTIES LTD. | 105 PRINCESS STREET PO BOX 1534 KINGSTON ON K7L 5C7 | 62.70 | 0.00 | 62.70 |
| 189 | LAKELAND POWER DIST.LTD | 5-45 CAIRNS CRES HUNTSVILLE ON P1H 2M2 | 4,521.47 | 0.00 | 4,521.47 |
| 190 | LAMPE BERGER | 330 - 3100, BOUL LE CARREFOUR LAVAL QC H7T 2K7 | 24,859.19 | 0.00 | 24,859.19 |
| 191 | LANA LEE FASHIONS | 301 - 9400, BOUL ST. LAURENT MONTREAL QC H2N 1P3 | 33,453.92 | 0.00 | 33,453.92 |
| 192 | LANDLORD DAMAGES (ESTIMATED) | VARIOUS -- | 1,600,000.00 | 0.00 | 1,600,000.00 |
| 193 | LANG INVESTMENTS | 27 FIRST STREET E. CORNWALL ON K6H 1K5 | 11,534.73 | 0.00 | 11,534.73 |
| 194 | LASANIA | 709 - 555 CHABANEL W MONTREAL QC H2N 2H8 | 4,369.56 | 0.00 | 4,369.56 |
| 195 | LES CHEMISES I. MILLER SHIRTS INC. | 150 MONTEE DE LIESSE VILLE ST- LAURENT QC HMT 1N6 | 282.38 | 0.00 | 282.38 |
| 196 | LES IMPORT. BOLIDE LTEE | 309 - 555 CHABANEL O. MONTREAL QC H2N 2H8 | 23,862.45 | 0.00 | 23,862.45 |

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List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|---------------------------------|---|-----------------|------------------|-------------|
| 197 | LES IMPORT. JEREMY D LTEE | 200 - 9333, BOUL ST. LAURENT MONTREAL QC H2N 1P6 | 32,660.61 | 0.00 | 32,660.61 |
| 198 | LES IMPORTATIONS JEREMY D LTEE | 200 - 9333 BOUL ST. LAURENT MONTREAL QC H2N 1P6 | 5,918.43 | 0.00 | 5,918.43 |
| 199 | LES MODES ASM FASHIONS INC. | 400 - 9250 PARK AVE MONTREAL QC H2N 1Z2 | 22,716.97 | 0.00 | 22,716.97 |
| 200 | LEVI STRAUSS CO. CANADA LTD. | C/O T27525 PO BOX 4275 TORONTO ON M5W 5V8 | 538.13 | 0.00 | 538.13 |
| 201 | LEVY CDA FASHION CO. | 200 - 225 CHABANEL ST., W. MONTREAL QC H2N 2C9 | 8,477.22 | 0.00 | 8,477.22 |
| 202 | LILY MOSS | 1517 - 555, RUE CHABANEL O. MONTREAL QC H2N 2J2 | 5,485.56 | 0.00 | 5,485.56 |
| 203 | LINE RONDEAU | 106 HUDSON CRESC. TIMMINS ON P4N 7R2 | 265.00 | 0.00 | 265.00 |
| 204 | LINEA DOMANI | 1106 - 555 CHABANEL ST. W. MONTREAL QC H2N 2H8 | 36,058.41 | 0.00 | 36,058.41 |
| 205 | LINWOOD FASHIONS INC. | 155 BEAUBIEN W MONTREAL QC H2V 1C5 | 3,621.08 | 0.00 | 3,621.08 |
| 206 | LONDRY ALARMS | 147 JOSEPH ST KINGSTON ON K7L 2H8 | 90.40 | 0.00 | 90.40 |
| 207 | LUXOTTICA CANADA INC. | 947 VERBENA RD. MISSISSAUGA ON L5T 1T5 | 1,497.25 | 0.00 | 1,497.25 |
| 208 | MAGILL HAT MANUFACTURING INC. | 503 - 9600 BOUL ST-LAURENT MONTREAL QC H2N 1R2 | 108.56 | 0.00 | 108.56 |
| 209 | MAKOUJY SPORTSWEAR CDA LTD. | 120 - 1980 SHERBROOKE ST. MONTREAL QC H3H 1E6 | 4,693.95 | 0.00 | 4,693.95 |
| 210 | MARGARET M. | 805 - 225 CHABANEL ST. W. MONTREAL QC H2N 2C9 | 3,456.67 | 0.00 | 3,456.67 |
| 211 | MARITECT SOLUTIONS | 225 CHARLOTTE STREET SYDNEY NS B1P 1C4 | 379.50 | 0.00 | 379.50 |
| 212 | MARK-VILLE DISPOSAL | 50 TAYLOR BLVD. PORT PERRY ON L9L 1B2 | 147.10 | 0.00 | 147.10 |
| 213 | MARLO PACKAGING | 6923 SPEEDVALE AVE., W. BRESLAU ON N0B 1M0 | 96.05 | 0.00 | 96.05 |
| 214 | MAVI JEANS | 580 INDUSTRIAL AVE VANCOUVER BC V6A 2P3 | 20,055.49 | 0.00 | 20,055.49 |
| 215 | MCGREGOR INDUSTRIES | 70 THE EAST MALL ETOBICOKE ON M8Z 5W2 | 4,484.60 | 0.00 | 4,484.60 |
| 216 | MCINTOSH TRADING | 6 - 240 ENTREPRISE VARS ON K0A 3H0 | 3,977.60 | 0.00 | 3,977.60 |
| 217 | MCNEILL MAINTENANCE | RR # 5 117 CEDAR CREST PERTH ON K7H 3C7 | 113.00 | 0.00 | 113.00 |
| 218 | MCNIVEN RANCH SUPPLY LTD.(MRSL) | BOX 867 BROOKS AB T1R 1B7 | 2,194.42 | 0.00 | 2,194.42 |
| 219 | MERCANTILE TRADING CORP. | 603 - 9500, RUE MEILLEUR MONTREAL QC H2N 2B7 | 4,588.05 | 0.00 | 4,588.05 |

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List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|------------------------------|--|-----------------|------------------|-------------|
| 220 | MERRELL FOOTWEAR | DIV. OF WOLVERINE WORLD. CDA ULC 733 CHEMIN JEAN-ADAM SAINT-SAUVEUR QC J0R 1R3 | 8,350.42 | 0.00 | 8,350.42 |
| 221 | MEXX CANADA INC. | 905 HODGE ST VILLE ST-LAURENT QC H4N 2B3 | 65,117.38 | 0.00 | 65,117.38 |
| 222 | MICHAEL KORS CANADA | 3424 SIMPSON ST. MONTREAL QC H3G 2J3 | 14,451.78 | 0.00 | 14,451.78 |
| 223 | MICHAEL PHILLIPS LTEE | TOUR NORD 501 - 433, RUE CHABANEL O. MONTREAL QC H2N 2J5 | 35,669.70 | 0.00 | 35,669.70 |
| 224 | MICHEL GERMAIN PARFUMS LTD. | 303 - 3335 YONGE ST. TORONTO ON M4N 2M1 | 715.29 | 0.00 | 715.29 |
| 225 | MICROPLANE | GRACE MFG INC 614 SR 247 RUSSELVILLE AR 72812-0 USA | 2,357.68 | 0.00 | 2,357.68 |
| 226 | MITCHELL ACCESSORIES LTD. | #29 - 1550 BAYLY ST PICKERING ON L1W 3W1 | 1,287.07 | 0.00 | 1,287.07 |
| 227 | MODEXTILL | 5525, RUE PARE MONTREAL QC H4P 1P7 | 3,171.91 | 0.00 | 3,171.91 |
| 228 | MODINNO ENTERPRISES | 206 - 4288 LOZELLS AVE. BURNABY BC V5A 0C7 | 7,525.80 | 0.00 | 7,525.80 |
| 229 | MR. SQUEEGEE WINDOW CLEANING | SUITE 304 13-3120 RUTHERFORD ROAD VAUGHN ON L4K 0B2 | 67.80 | 0.00 | 67.80 |
| 230 | MULTI TACT | 3360 SARTELON ST-LAURENT QC H4R 1E3 | 2,744.77 | 0.00 | 2,744.77 |
| 231 | MUSKOKA SPRINGS INC. | (BROWN'S BEVERAGES) 220-1 BAY ST. GRAVENHURST ON P1P 1H1 | 10.20 | 0.00 | 10.20 |
| 232 | MUSKOKA WATER & SEWER | C/O DIS. MUN. OF MUSKOKA 70 PINE ST BRACEBRIDGE ON P1L 1N3 | 96.01 | 0.00 | 96.01 |
| 233 | MWG APPAREL CORP. | 1147 NOTRE DAME AVE. WINNIPEG MB R3E 3G1 | 369.51 | 0.00 | 369.51 |
| 234 | NATSUN AMERICA CO., LTD. | UNIT B 4070 E. GREYSTONE DR., ONTARIO CA 91761 | 11,675.47 | 0.00 | 11,675.47 |
| 235 | NEOPOST DPOC | ACCOUNT# 205722 150 STEELCASE ROAD WEST MARKHAM ON L3R 3J9 | 159.33 | 0.00 | 159.33 |
| 236 | NEW BALANCE CANADA INC. | AMY CERULLI 20 GUEST STREET BOSTON MA 02135 USA | 89.74 | 0.00 | 89.74 |
| 237 | NEW BALANCE CDA INC. | C/O TH0068 P O BOX 4283 TORONTO ON M5W 5W6 | 4,123.09 | 0.00 | 4,123.09 |
| 238 | NEWFOUNDLAND POWER INC. | PO BOX 8910 ST-JOHN NL A1B 3P6 | 687.59 | 0.00 | 687.59 |
| 239 | NICOLE MILLER | 525 SEVENTH AVE. NEW YORK NY 10018 | 8,244.75 | 0.00 | 8,244.75 |

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List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|------------------------------------|---|-----------------|------------------|-------------|
| 240 | NIKE SHOES CANADA LTD. | P.O. BOX 2692, POSTAL STATION A TORONTO ON M5W 2N7 | 1,270.40 | 0.00 | 1,270.40 |
| 241 | NINGBO MONDILAND FASHIONS CO., LTD | 105-107, XIWU SOUTH RD. INDUSTRY ZONE FENGHUA, NINGBO - CHINA | 1,215.00 | 0.00 | 1,215.00 |
| 242 | NIXON AGENCIES ALBERTA | 251 CEDARPARK DR. SW CALGARY AB T2W 2J5 | 431.21 | 0.00 | 431.21 |
| 243 | NORTH AMERICAN | 27 KELFIELD ST TORONTO ON M9W 5A1 | 15,046.15 | 0.00 | 15,046.15 |
| 244 | NORTHERN ONTARIO WIRES | ACC # 301570-00 BOX 640 COCHRANE ON P0L 1C0 | 2,543.75 | 0.00 | 2,543.75 |
| 245 | NORTHERN TELEPHONE LIMITED | P.O. BOX 4000 NEW LISKEARD ON P0J 1P0 | 1,717.30 | 0.00 | 1,717.30 |
| 246 | NOVA SCOTIA POWER INC. | P O BOX 848 HALIFAX NS B3J 2V7 | 8,977.58 | 0.00 | 8,977.58 |
| 247 | NSI RETAIL | 14 - 1675 SISIMET RD MISSISSAUGA ON L4W 4K8 | 2,426.34 | 0.00 | 2,426.34 |
| 248 | OAKLEY CANADA | 2660 DIAB VILLE ST-LAURENT QC H4S 1E8 | 21,914.36 | 0.00 | 21,914.36 |
| 249 | ORKIN CANADA | 5840 FALBOURNE ST MISSISSAUGA ON L5R 4B5 | 403.42 | 0.00 | 403.42 |
| 250 | ORLY CUISINE | 6665 JEANNE MANCE MONTREAL QC H2V 4L1 | 2,926.88 | 0.00 | 2,926.88 |
| 251 | OTTAWA CITIZEN | C/O POSTMEDIA PAYM. CTRE 1450 DON MILLS ROAD TORONTO ON M3B 2X7 | 4,098.51 | 0.00 | 4,098.51 |
| 252 | OTTAWA HYDRO | PO BOX 8700 3025 ALBION RD. NORTH OTTAWA ON K1G 3S4 | 10,699.73 | 0.00 | 10,699.73 |
| 253 | PAN GROUP PROPERTIES | 185 QUEEN STREET PORT PERRY ON L9L 1B8 | 0.00 | 0.00 | 0.00 |
| 254 | PAPILLON INT'L INC. | 5595 PAPINEAU MONTREAL QC H2H 1W3 | 2,827.26 | 0.00 | 2,827.26 |
| 255 | PARAGON CLOTHING LTD. | 220 - 9600, BOUL. ST. LAURENT MONTREAL QC H2N 1R2 | 1,499.28 | 0.00 | 1,499.28 |
| 256 | PARKHURST | 20 RESEARCH RD., TORONTO ON M4G 2G6 | 30,708.98 | 0.00 | 30,708.98 |
| 257 | PAZAZZ | 5584 COTE DE LIESSE MONTREAL QC H4P 1A9 | 730.55 | 0.00 | 730.55 |
| 258 | PB ARISTO INC. | C - 4070 E. GREYSTONE DR. ONTARIO VA 91761 USA | 213.57 | 0.00 | 213.57 |
| 259 | PEERLESS CLOTHING INC | 8888, BOUL. PIE IX MONTREAL QC H1Z 4J5 | 294.26 | 0.00 | 294.26 |
| 260 | PEOPLE FOR PEACE | 128 DESLAURIERS SAINT-LAURENT QC H4N 1V8 | 1,474.65 | 0.00 | 1,474.65 |
| 261 | PIERCE'S MECHANICAL | 121 - 70-C MOUNTJOY ST.N. TIMMINS ON P4N 4V7 | 546.92 | 0.00 | 546.92 |

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List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|-------------------------------------|--|-----------------|------------------|-------------|
| 262 | PLATINUM FASHIONS 2000 INC. | 300 - 8920, BOUL PIE IX MONTREAL QC H1Z 4H9 | 2,141.39 | 0.00 | 2,141.39 |
| 263 | POINT ZERO GIRLS CLUB | 1650 CHABANEL WEST MONTREAL QC H4N 3M8 | 59,123.63 | 0.00 | 59,123.63 |
| 264 | PONY RIDE | 405 - 225 CHABANEL W MONTREAL QC H2N 2C9 | 17,761.50 | 0.00 | 17,761.50 |
| 265 | PORT PERRY HOME HARD. | 175 QUEEN ST. PORT PERRY ON L9L 1B8 | 265.99 | 0.00 | 265.99 |
| 266 | PORT-STYLE ENTERP.INC. | 2 - 1405 DENISON ST MARKHAM ON L3R 5V2 | 9,838.97 | 0.00 | 9,838.97 |
| 267 | PRODUCT SPECIALTIES INC | 6 - 10 CARLOW COURT WHITBY ON L1N 9T7 | 0.00 | 0.00 | 0.00 |
| 268 | PUMA CANADA (A.T.A.INC.) | 2315 COHEN ST. VILLE ST-LAURENT QC H4R 2N7 | 4,131.09 | 0.00 | 4,131.09 |
| 269 | PUROLATOR FREIGHT | ATT: CATHY PILEGGE ACCOUNTS RECEIVABLE REXDALE ON M9W 4W7 | 746.97 | 0.00 | 746.97 |
| 270 | PYA IMPORTER LTD. | 15 APEX RD. NORTH YORK ON M6A 2V6 | 16,124.41 | 0.00 | 16,124.41 |
| 271 | QUIKSILVER CDA CORP. | 120 - 890 HARBOURSIDE DR. NORTH VANCOUVER BC V7P 3T7 | 12,989.64 | 0.00 | 12,989.64 |
| 272 | RAILTOWN APPAREL GR LTD. | 730 ALEXANDER ST. VANCOUVER BC V6A 1E3 | 28,569.31 | 0.00 | 28,569.31 |
| 273 | RALPH LAUREN CDA LP | 801 - 2 QUEEN ST. E. TORONTO ON M5C 3G7 | 118,090.34 | 0.00 | 118,090.34 |
| 274 | RAYMARK XPERT BUS. SYST. | 5460, COTE DE LIESSE ROYALMOUNT QC H4P 1A5 | 5,723.20 | 0.00 | 5,723.20 |
| 275 | RAYMOND SHANKS | 33 D'ARCY ST. PERTH ON K7H 2V3 | 144.64 | 0.00 | 144.64 |
| 276 | RD INTERNATIONAL | 200 - 5275 FERRIER MONTREAL QC H4P 1L7 | 7,595.72 | 0.00 | 7,595.72 |
| 277 | REBEL JEANS CO. LTD. | 801 - 1625 CHABANEL ST W. MONTREAL QC H4N 2S7 | 30,762.13 | 0.00 | 30,762.13 |
| 278 | REEF | VF OUTDOOR (CANADA) INC T6106 TORONTO ON M4Y 2Z2 | 5,376.99 | 0.00 | 5,376.99 |
| 279 | RELAXUS PRODUCTS LTD. | 1590 POWELL ST. VANCOUVER BC V5L 1H3 | 6,098.22 | 0.00 | 6,098.22 |
| 280 | RELIANCE HOME COMFORT | PAYMENT PROC.CENTRE BOX 99 STN COMMERCE CRT TORONTO ON M5L 1L6 | 57.98 | 0.00 | 57.98 |
| 281 | RENTOKIL PEST CONTROL CANADA LTD. | 11 - 30 ROYAL CREST CRT MARKHAM ON L3R 9W8 | 82.67 | 0.00 | 82.67 |
| 282 | RIEKER SHOE CDA LTD. | UNIT 3-4 190 MILLWAY AVE CONCORD ON L4K 3W4 | 6,517.96 | 0.00 | 6,517.96 |
| 283 | RIOTRIN PROPERTIES (BARRHAVEN) INC. | C/O TRINITY DEVELOPMENT CORP INC 610 - 150 ISABELLA STREET OTTAWA ON K1S 1V7 | 0.00 | 0.00 | 0.00 |

31-Oct-2014

Date


 Glenn Langburn

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
 Estate No. 33-1884683

FORM 78 -- Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|------------------------------------|---|-----------------|------------------|-------------|
| 284 | RITeway WINDOW CLEANERS LTD | 32 SUNNYCREST DR OTTAWA ON K2E 5Y2 | 56.50 | 0.00 | 56.50 |
| 285 | RODD & GUNN NEW ZEALAND LTD | LEVEL 1 326 NEW N. RD AUCKLAND, 1020, NEW ZEALAND - | 11,311.00 | 0.00 | 11,311.00 |
| 286 | S. COHEN INC. | 153 GRAVELINE MONTREAL QC H4T 1R4 | 2,690.19 | 0.00 | 2,690.19 |
| 287 | S. OLIVER CANADA | 500 - 416, BOUL DE MAISONNEUVE O MONTREAL QC H3A 1L2 | 10,796.82 | 0.00 | 10,796.82 |
| 288 | SAINT JAMES USA CORP. | 16TH FLOOR 247 W 35TH ST NEW YORK NY 10001 USA | 15,995.09 | 0.00 | 15,995.09 |
| 289 | SAINT JOHN ENERGY | P.O. BOX 850 SAINT JOHN NB E2L 4C7 | 2,274.74 | 0.00 | 2,274.74 |
| 290 | SANDSTYLE CDA GRP INC. | 900 - 433 CHABANEL O MONTREAL QC H2N 2J8 | 85,843.80 | 0.00 | 85,843.80 |
| 291 | SANI-SOL INC | 149 IBER RD OTTAWA ON K2S 1E7 | 121.59 | 0.00 | 121.59 |
| 292 | SAVRON CLOTHES LTD | 201 - 160, RUE SAINT VIAEUR E. MONTREAL QC H2T 1A8 | 8,264.51 | 0.00 | 8,264.51 |
| 293 | SAXX UNDERWEAR CO., LTD. | 68 WEST 5TH AVE. VANCOUVER BC V5Y 1H6 | 3,730.14 | 0.00 | 3,730.14 |
| 294 | SBO DISTRIBUTORS LTD. | 2195 SHAFTON PLACE WEST VANCOUVER BC V7V 3B2 | 3,000.00 | 0.00 | 3,000.00 |
| 295 | SCANIA INT'L INC. | 505 - 225 RUE CHABANEL ST. W MONTREAL QC H2N 2C9 | 6,192.40 | 0.00 | 6,192.40 |
| 296 | SCHWARTZ IMPORT & DESIGN CO., LTD. | P.O. BOX 38155 DARTMOUTH NS B3B 1X2 | 2,120.26 | 0.00 | 2,120.26 |
| 297 | SE CE APPAREL CO. LTD. | 6445 COTE-DE-LIESSE VILLE ST. LAURENT QC H4T 1E5 | 8,496.35 | 0.00 | 8,496.35 |
| 298 | SEAWAY NEWS | 100 - 1885, RUE SAINT-LOUIS GATINEAU QC J8T 6G4 | 453.13 | 0.00 | 453.13 |
| 299 | SECOND CLOTHING | 115 - 1625 CHABANEL W MONTREAL QC H4N 2S7 | 11,874.40 | 0.00 | 11,874.40 |
| 300 | SERUM INT'L INC. | 4400 AUTOROUTE CHOMEDEY LAVAL QC H7R 6E9 | 2,544.06 | 0.00 | 2,544.06 |
| 301 | SHAW'S OF PERTH | 16 GORE STREET WEST PERTH ON K7H 2L6 | 0.00 | 0.00 | 0.00 |
| 302 | SHERSON GROUP | 100 - 1446 DON MILLS RD TORONTO ON M3B 3N6 | 1,494.18 | 0.00 | 1,494.18 |
| 303 | SHOWTIME APPAREL CA | 425C - 4TH ST., WEST CORNWALL ON K6J 2S7 | 288.15 | 0.00 | 288.15 |
| 304 | SIGA INTERNATIONAL | 81 ST. REGIS CRESCENT S., TORONTO ON M3J 1Y6 | 120,755.53 | 0.00 | 120,755.53 |
| 305 | SIGNATURE CENTRE LTD. | C/O TAGGART REALTY MANAGEMENT 708 - 225 METCALFE STREET OTTAWA ON K2P 1P9 | 0.00 | 0.00 | 0.00 |
| 306 | SILVER FOREST OF VERMONT INC. | 40 INDUSTRIAL DR. BELLOWS FALLS VT 04101 USA | 971.33 | 0.00 | 971.33 |

31-Oct-2014

Date


 Glenn Langbur

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
 Estate No. 33-1884683

FORM 78 - Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|--------------------------------|--|-----------------|------------------|-------------|
| 307 | SKECHERS CANADA INC. | C/O TH1024 P.O. BOX 4283 POSTAL STN A TORONTO ON M5W 5W6 | 9,983.75 | 0.00 | 9,983.75 |
| 308 | SKY REACH PROPERTY SERVICES | 51 - 10 AKERLEY BLVD. DARTMOUTH NS B3B 1J4 | 406.98 | 0.00 | 406.98 |
| 309 | SPANNER LIMITED | 334A MANITOU DR. KITCHENER ON N2C 1L3 | 45,051.08 | 0.00 | 45,051.08 |
| 310 | SPERRY TOP SIDER | DIV. OF WOLVERINE WORLD. CDA ULC POSTAL STATION A TORONTO ON M5W 1C1 | 7,764.75 | 0.00 | 7,764.75 |
| 311 | SPORTABLES FINE CLOTHING | 2 - 75 SHIELDS COURT MARKHAM ON L3R 9T4 | 2,247.27 | 0.00 | 2,247.27 |
| 312 | SPORTS ART COLLECTION | UNIT 1A - 2 35 EAST BEAVER CREEK RD. RICHMOND HILL ON L4B 1B3 | 4,000.00 | 0.00 | 4,000.00 |
| 313 | STANFIELD'S LIMITED | P.O. BOX 190 TRURO NS B2N 5C2 | 302.17 | 0.00 | 302.17 |
| 314 | STAPLES 4530 9412 8741 5000 | DESJARDINS CARD SERV. CP SUCC CENTRE VILLE MONTREAL QC H3C 3V2 | 1,288.73 | 0.00 | 1,288.73 |
| 315 | STEVE MADDEN CANADA | 2328 RUE COHEN ST ST LAURENT QC H4R 2N8 | 1,765.51 | 0.00 | 1,765.51 |
| 316 | STUDIO MODE | 400 - 416, BOUL. DE MAISONNEUVE O MONTREAL QC H3A 1L2 | 21,849.32 | 0.00 | 21,849.32 |
| 317 | SUN LIFE ASSUR. CO OF CANADA | 2304-150 KING ST W TORONTO ON M5H 1J9 | 0.00 | 0.00 | 0.00 |
| 318 | SUPREME 75 INC. | 400 - 433 CHABANEL O MONTREAL QC H2N 2J4 | 4,121.11 | 0.00 | 4,121.11 |
| 319 | SUZANNE AZOULAY INC. | 1203 - 555 CHABANEL MONTREAL QC H2N 2H8 | 21,207.43 | 0.00 | 21,207.43 |
| 320 | SUZANNE ROUSSEL | 2 - 9 MONTCALM KAPUSKASING ON P5N 2N9 | 164.00 | 0.00 | 164.00 |
| 321 | SWISSMAR IMPORTS | 6 - 35 E. BEAVER CREEK RD RICHMOND HILL ON L4B 1B3 | 2,125.54 | 0.00 | 2,125.54 |
| 322 | T.LIPSON & SONS LTD | 190 NORSEMAN ST TORONTO ON M8Z 2R4 | 11,124.53 | 0.00 | 11,124.53 |
| 323 | TANGO MANGO | 7761198 CANADA INC. 109 - 3900 PLACE DE JAVA BROSSARD QC J4Y 0C4 | 25,602.85 | 0.00 | 25,602.85 |
| 324 | TAPIS WAVES CARPETS INC. | 4625 DU PARC MONTREAL QC H2V 4E4 | 2,565.95 | 0.00 | 2,565.95 |
| 325 | TEBBY AIR CONDITIONING | 3 N., BLDG. B. 496 MUSKOKA RD. HUNTSVILLE ON P1H 1T4 | 398.71 | 0.00 | 398.71 |
| 326 | TFORCE INTEGR. SOLUTION | 96 DISCO RD TORONTO ON M9W 0A3 | 56.50 | 0.00 | 56.50 |
| 327 | THE ENDORPHIN GRP INC. | 200 - 2045 FRANCIS ST-HUBERT QC J4T 0A6 | 762.75 | 0.00 | 762.75 |
| 328 | THE JOHN FORSYTH SHIRT CO.LTD | 6789 AIRPORT RD MISSISSAUGA ON L4V 1N2 | 37.15 | 0.00 | 37.15 |

31-Oct-2014

Date


 Glenn Langburn

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
 Estate No. 33-1884683

FORM 78 - Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|-----|--------------------------------|---|-----------------|------------------|-------------|
| 329 | THE METROPOLITAN TEA CO. LTD | 41A BUTTERICK RD. TORONTO ON M8W 4W4 | 11,491.13 | 0.00 | 11,491.13 |
| 330 | THE NORTH FACE-CANADA | POSTAL STATION F T6106, PO BOX 6100 TORONTO ON M4Y 2Z2 | 56,376.47 | 0.00 | 56,376.47 |
| 331 | THEORY | 155 BEAUBIEN ST., W. MONTREAL QC H2V 1C5 | 1,614.00 | 0.00 | 1,614.00 |
| 332 | THROAT THREADS APPAREL INC. | 1134 PLAINS RD E BURLINGTON ON L7S 1W6 | 27,227.34 | 0.00 | 27,227.34 |
| 333 | TILLEY ENDURABLES INC. | 60 GERVAIS DRIVE TORONTO ON M3C 1Z3 | 16,969.25 | 0.00 | 16,969.25 |
| 334 | TIMBERLAND CANADA CO. | C/O 911610 P O BOX 4090 STN A TORONTO ON M5W 0E9 | 2,824.09 | 0.00 | 2,824.09 |
| 335 | TIME BOMB TRADING | 8067 NORTH FRASER WAY BURNABY BC V5J 5M8 | 4,045.11 | 0.00 | 4,045.11 |
| 336 | TIMMINSTODAY.COM | 260 THIRD AVENUE TIMMINS ON P4N1E3 | 200.00 | 0.00 | 200.00 |
| 337 | TIN SHACK LTD. | 31 STEWART RD. COLLINGWOOD ON L9Y 4M7 | 238.44 | 0.00 | 238.44 |
| 338 | TOMLINSON ENVIRONM.SERV. LTD. | 970 MOODIE DR. OTTAWA ON K2R 1H3 | 605.80 | 0.00 | 605.80 |
| 339 | TOMMY BAHAMA CANADA | 388 - 428 WESTLAKE AVEN. SEATTLE WA 98109 USA | 73,598.39 | 0.00 | 73,598.39 |
| 340 | TOMMY BAHAMA CANADA | 29 GURNEY CRESCENT TORONTO ON M6B 1S9 | 17,520.45 | 0.00 | 17,520.45 |
| 341 | TOMMY BAHAMA CANADA | ACCORD FINANCIAL 1803 - 77 BLOOR ST W TORONTO ON M6S 1M2 | 3,599.00 | 0.00 | 3,599.00 |
| 342 | TOWN OF PERTH | 80 GORE STREET EAST PERTH ON K7H 1H9 | 72.80 | 0.00 | 72.80 |
| 343 | TRANS UNION OF CDA INC. | COMMERCE CRT POST. STAT. PO BOX 3227 TORONTO ON M5L 1K1 | 56.50 | 0.00 | 56.50 |
| 344 | TREND MARKETING | 1379823 ONTARIO LTD. 1500 LODESTAR ROAD TORONTO ON M3J 3C1 | 11,067.22 | 0.00 | 11,067.22 |
| 345 | TRIBAL SPORTSWEAR INC. | 300 - 7445, CH. COTE -DE-LIESSE ST LAURENT QC H4T 1G2 | 46,480.51 | 0.00 | 46,480.51 |
| 346 | TRILUXE FASHION DIST. INC. | 120 - 63 WINGOLD AVE. TORONTO ON M6B 1P8 | 98.31 | 0.00 | 98.31 |
| 347 | TRINITY DEVELOPMENT GROUP INC. | RE RIOTRIN PROPERTIES (BARRHAVEN) INC. 610-150 ISABELLA ST. Ottawa ON K1S 1V7 | 0.00 | 0.00 | 0.00 |
| 348 | TRIPLE 5 | 805 - 555, RUE CHABANEL O MONTREAL QC H2N 2H8 | 4,184.39 | 0.00 | 4,184.39 |
| 349 | TT BLUES CANADA INC., | 140 FINCHAM AVE MARKHAM ON L3P 4A9 | 10,540.22 | 0.00 | 10,540.22 |
| 350 | UNDER ARMOUR CANADA ULC | 1 - 215 SHIELDS COURT MARKHAM ON L3R 8V2 | 87,598.81 | 0.00 | 87,598.81 |

31-Oct-2014

Date


 Glenn Langhorne

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
 Estate No. 33-1884683

FORM 78 - Continued

List "A"
 Unsecured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|--------------|----------------------------|---|---------------------|------------------|---------------------|
| 351 | UNION GAS LTD | 50 KEIL DR. N. CHATHAM ON N7L 3V9 | 889.87 | 0.00 | 889.87 |
| 352 | UPPER CANADA SOAP & CANDLE | 1510 CATERPILLAR RD MISSISSAUGA ON L4X 2W9 | 10,716.67 | 0.00 | 10,716.67 |
| 353 | UTILITIES KINGSTON | P.O. BOX 790 KINGSTON ON K7L 4X7 | 5,538.06 | 0.00 | 5,538.06 |
| 354 | V. FRAAS MFG. INC. | 44 SAMOR RD TORONTO ON M6A 1J6 | 3,661.20 | 0.00 | 3,661.20 |
| 355 | VANS | VF OUTDOOR (CDA) INC. T6106 P. O. BOX 6100 TORONTO ON M4Y 2Z2 | 7,135.06 | 0.00 | 7,135.06 |
| 356 | VENETO | 256, RUE DE MINICA VILLE SAINT LAURENT QC H4S 1E5 | 861.63 | 0.00 | 861.63 |
| 357 | VERIDIAN | 55 TAUNTON RD E. AJAX ON L1T 3V3 | 3,017.87 | 0.00 | 3,017.87 |
| 358 | VISA | BOX 4016, STATION A TORONTO ON M5W 2E6 | 0.00 | 0.00 | 0.00 |
| 359 | WATERLOO NORTH HYDRO INC. | P.O. BOX 640 300 NORTHFIELD DR., E. WATERLOO ON N2J 4A3 | 4,113.40 | 0.00 | 4,113.40 |
| 360 | WESTERN GLOVE WORKS | P.O. BOX 8919, STATION A TORONTO ON M5W 2C5 | 14,960.66 | 0.00 | 14,960.66 |
| 361 | WEYCO GROUP INC. | 100 - 8205, BOUL MTL-TORONTO MONTREAL -WEST QC H4X 1N1 | 4,297.91 | 0.00 | 4,297.91 |
| 362 | WM. PRAGER LTD | 391 ADELAIDE ST. W. TORONTO ON M5V 1S6 | 406.80 | 0.00 | 406.80 |
| 363 | WOOD WYANT INC. | 27 FIELDING AVE DARTMOUTH NS B3B 1C9 | 296.45 | 0.00 | 296.45 |
| 364 | WOOLRICH | 1880 32ND AVE LACHINE QC H8T 3J7 | 45,179.56 | 0.00 | 45,179.56 |
| 365 | WRANGLER/LEE #T6063 | P.O. BOX 6100, STATION F TORONTO ON M4Y 2Z2 | 47.80 | 0.00 | 47.80 |
| 366 | WYATT IMAGE SOL. INC | BOX 1064 133 THIRD AVE TIMMINS ON P4N 7J2 | 142.67 | 0.00 | 142.67 |
| 367 | ZWILLIG J.A. HENCKELS | 435 COCHRANE DRIVE MARKHAM ON L3R 9R5 | 2,442.73 | 0.00 | 2,442.73 |
| Total | | | 7,141,333.42 | 0.00 | 7,141,333.42 |

31-Oct-2014

Date


 Glenn Landburg

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-1884683
 Estate No. 33-1884683

FORM 78 - Continued

List "B"
 Secured Creditors

K. F. S. Limited

| No. | Name of creditor | Address | Amount of claim | Particulars of security | When given | Estimated value of security | Estimated surplus from security | Balance of claim |
|-----|------------------------|---|---------------------|--|-------------|-----------------------------|---------------------------------|------------------|
| 1 | BANQUE ROYAL DU CANADA | C/O COLIN D. COCHRANE, SPEC.LOAN 20 KING ST.W.,9TH FLOOR TORONTO ON M5H 1C4 | 1,730,000.00 | Business Assets - Stock In Trade - Inventory | 22-Oct-2014 | 1,730,000.00 | 1,576,000.00 | |
| | | | | Debts Due - Business - Trade receivables | 22-Oct-2014 | 0.00 | 70,000.00 | |
| | | | | Business Assets - Trade Fixtures - Trade Fixtures | 22-Oct-2014 | 0.00 | 15,000.00 | |
| | | | | Furniture - computer | 22-Oct-2014 | 0.00 | 5,000.00 | |
| | | | | Other - Other | 22-Oct-2014 | 0.00 | | |
| | | | | Other - Other | 22-Oct-2014 | 0.00 | | |
| | | Total: | 1,730,000.00 | | | 1,730,000.00 | 1,666,000.00 | 0.00 |

31-Oct-2014

Date


 Glenn Lambert

RICHTER

CETTE FEUILLE DE RENSEIGNEMENTS EST FOURNIE AFIN DE VOUS AIDER À REMPLIR LE FORMULAIRE DE PREUVE DE RÉCLAMATION

- La preuve de réclamation doit être signée par l'individu qui la remplit.
- La signature du réclamant doit être attestée.
- Indiquer l'adresse complète (incluant le code postal) où tout avis et correspondance doivent être expédiés.
- Le montant sur le relevé de compte doit correspondre au montant réclamé sur la preuve de réclamation.

PARAGRAPHE 1 DE LA PREUVE DE RÉCLAMATION

- Si la personne qui complète la preuve de réclamation n'est pas le créancier lui-même, elle doit préciser son poste ou sa fonction.
- Le créancier doit déclarer la raison sociale complète de la compagnie ou du réclamant.

PARAGRAPHE 3 DE LA PREUVE DE RÉCLAMATION

- Un relevé de compte détaillé doit accompagner la preuve de réclamation et doit refléter les date, numéro de facture et montant de chaque facture ou charge, ainsi que les date, numéro et montant de tout crédit ou paiement. Un relevé de compte sera considéré comme incomplet si ce dernier commence avec un solde d'ouverture. Le créancier doit également indiquer ses adresse postale, numéro de téléphone, numéro de télécopieur et adresse électronique.

PARAGRAPHE 4 DE LA PREUVE DE RÉCLAMATION

- Un créancier non garanti (sous-paragraphe A) doit cocher ce qui s'applique en indiquant s'il revendique ou non un droit à un rang prioritaire en vertu de l'article 136 de la Loi sur la faillite et l'insolvabilité.
- Un créancier à titre de locateur suite à la résiliation d'un bail doit compléter le sous-paragraphe B et joindre tous les détails et les calculs.
- Un créancier garanti doit compléter le sous-paragraphe C et joindre les documents de garantie.
- Un agriculteur, un pêcheur ou un aquiculteur doit compléter le sous-paragraphe D.
- Un salarié doit compléter le sous-paragraphe E, le cas échéant.
- La partie F doit être complétée relativement à un régime de pension.
- Un créancier ayant une réclamation contre les administrateurs, lorsqu'une proposition le prévoit, doit compléter le sous-paragraphe G et y joindre tous les détails et les calculs.
- Un client d'un courtier en valeurs mobilières failli doit compléter le sous-paragraphe H.

PARAGRAPHE 5 DE LA PREUVE DE RÉCLAMATION

- Le réclamant doit indiquer **s'il est ou n'est pas lié** au débiteur, au sens de la définition de la Loi sur la faillite et l'insolvabilité, en rayant ce qui n'est pas applicable.

PARAGRAPHE 6 DE LA PREUVE DE RÉCLAMATION

- Le réclamant doit fournir une liste détaillée de tous les paiements reçus et/ou crédits accordés, soit :
 - a) au cours des **trois mois** précédant l'ouverture de la faillite, dans le cas où le réclamant et le débiteur **ne sont pas liés**;
 - b) au cours des **douze mois** précédant l'ouverture de la faillite, dans le cas où le réclamant et le débiteur **sont liés**.

PROCURATION

- a) un créancier peut voter en personne ou par procuration;
- b) une débitrice ne peut être nommée à titre de fondée de pouvoir pour voter à toute assemblée des créanciers;
- c) le syndic peut être désigné à titre de fondé de pouvoir pour le bénéfice de tout créancier;
- d) afin qu'une personne dûment autorisée ait le droit de voter, elle doit elle-même être créancière ou détentrice d'une procuration dûment exécutée. Le nom du créancier doit apparaître sur la procuration.

T. 514.934.3400
F. 514.934.8603
reclamations@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Montréal (QC) H3A 0G6

Montréal, Toronto

(English - Over)



RICHTER

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.

T. 514.934.3400
F. 514.934.8603
claims@richter.ca

Richter Advisory Group Inc.
Richter Groupe Conseil Inc.
1981 McGill College
Montréal (QC) H3A 0G6

Montréal, Toronto

(français - recto)



RICHTER

PREUVE DE RÉCLAMATION

(articles 50.1, 81.5 et 81.6, paragraphes 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2) et 128(1) et alinéas 51(1)e) et 66.14b) de la Loi)

Expédier tout avis ou toute correspondance concernant la présente réclamation à l'adresse suivante :

Dans l'affaire de la proposition de **K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)** de la ville de Cornwall, province de l'Ontario, et de la réclamation de

_____, créancier.

Je soussigné, _____ (nom du créancier ou du représentant du créancier), de _____ (ville et province), certifie ce qui suit :

1. Je suis le créancier du débiteur susnommé (ou je suis _____ (préciser le poste ou la fonction) de _____ (nom du créancier ou de son représentant)).
2. Je suis au courant de toutes les circonstances entourant la réclamation visée par le présent formulaire.
3. Le débiteur était, à la date de l'Avis d'intention de faire une proposition, soit le 24 juin 2014, endetté envers le créancier et l'est toujours, pour la somme de _____ \$, comme l'indique l'état de compte (ou l'affidavit) ci-annexé et désigné comme l'annexe A, après déduction du montant de toute créance compensatoire à laquelle le débiteur a droit. (L'état de compte ou l'affidavit annexé doit faire mention des pièces justificatives ou de toute autre preuve à l'appui de la réclamation.)
4. (Cochez la catégorie qui s'applique et remplissez les parties requises.)

- A. RÉCLAMATION NON GARANTIE AU MONTANT DE _____ \$
(Autre qu'une réclamation d'un client visée par l'article 262 de la Loi)

En ce qui concerne cette créance, je ne détiens aucun avoir du débiteur à titre de garantie et :
(Cochez ce qui s'applique.)

- pour le montant de _____ \$, je ne revendique aucun droit à un rang prioritaire.
(« Créancier chirographaire »)
- pour le montant de _____ \$, je revendique le droit à un rang prioritaire en vertu de l'article 136 de la Loi.
(« Créancier privilégié »)

(Indiquez sur une feuille annexée les renseignements à l'appui de la réclamation prioritaire.)

- B. RÉCLAMATION DU LOCATEUR SUITE À LA RÉSILIATION D'UN BAIL, AU MONTANT DE _____ \$

J'ai une réclamation en vertu du paragraphe 65.2(4) de la Loi, dont les détails sont mentionnés ci-après.
(Donnez tous les détails de la réclamation, y compris les calculs s'y rapportant.)

- C. RÉCLAMATION GARANTIE AU MONTANT DE _____ \$

En ce qui concerne la créance susmentionnée, je détiens des avoirs du débiteur à titre de garantie, dont la valeur estimative s'élève à _____ \$ et dont les détails sont mentionnés ci-après :

(Donnez des renseignements complets au sujet de la garantie, y compris la date à laquelle elle a été donnée et la valeur que vous lui attribuez, et annexez une copie des documents relatifs à la garantie.)

- D. RÉCLAMATION D'UN AGRICULTEUR, D'UN PÊCHEUR OU D'UN AQUICULTEUR AU MONTANT DE _____ \$

J'ai une réclamation en vertu du paragraphe 81.2 (1) pour la somme impayée de _____ \$
(Veuillez joindre une copie de l'acte de vente et des reçus de livraison.)

T. 514.934.3400
F. 514.934.8603
reclamations@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Montréal (QC) H3A 0G6 Montréal, Toronto





- E. RÉCLAMATION D'UN SALARIÉ AU MONTANT DE _____ \$
- J'ai une réclamation en vertu du paragraphe 81.3(8) de la Loi au montant de _____ \$
- J'ai une réclamation en vertu du paragraphe 81.4(8) de la Loi au montant de _____ \$
- F. RÉCLAMATION D'UN EMPLOYÉ RELATIVE AU RÉGIME DE PENSION AU MONTANT DE _____ \$
- J'ai une réclamation en vertu du paragraphe 81.5 de la Loi au montant de _____ \$
- J'ai une réclamation en vertu du paragraphe 81.6 de la Loi au montant de _____ \$
- G. RÉCLAMATION CONTRE LES ADMINISTRATEURS AU MONTANT DE _____ \$
(À remplir lorsque la proposition vise une transaction quant à une réclamation contre les administrateurs.)
- J'ai une réclamation en vertu du paragraphe 50(13) de la Loi, dont les détails sont mentionnés ci-après :
(Donnez tous les détails de la réclamation, y compris les calculs s'y rapportant.)
- H. RÉCLAMATION D'UN CLIENT D'UN COURTIER EN VALEURS MOBILIÈRES FAILLI AU MONTANT DE _____ \$
- J'ai une réclamation en tant que client en conformité avec l'article 262 de la Loi pour des capitaux nets, dont les détails sont mentionnés ci-après :
(Donnez tous les détails de la réclamation, y compris les calculs s'y rapportant.)

5. Au meilleur de ma connaissance, je suis lié (ou le créancier susnommé est lié) (ou je ne suis pas lié ou le créancier susnommé n'est pas lié) au débiteur selon l'article 4 de la Loi, et j'ai (ou le créancier susnommé a) (ou je n'ai pas ou le créancier susnommé n'a pas) un lien de dépendance avec le débiteur.

6. Les montants suivants constituent les paiements que j'ai reçus du débiteur, les crédits que j'ai attribués à celui-ci et les opérations sous-évaluées selon le paragraphe 2(1) de la Loi auxquelles j'ai contribué ou été partie intéressée au cours des trois mois (ou, si le créancier et le débiteur sont des « personnes liées » au sens du paragraphe 4 de la Loi ou ont un lien de dépendance, au cours des 12 mois) précédant immédiatement l'ouverture de la faillite, telle que définie au paragraphe 2(1) de la Loi. (Donnez les détails des paiements, des crédits et des opérations sous-évaluées.)

Daté le _____, à _____.

Signature du créancier

Signature du témoin

Numéro de téléphone : _____

Numéro de télécopieur : _____

Adresse électronique : _____

REMARQUE : Si un affidavit est joint au présent formulaire, il doit avoir été fait devant une personne autorisée à recevoir des affidavits.

AVERTISSEMENTS : Le syndic peut, en vertu du paragraphe 128(3) de la Loi, racheter une garantie sur paiement au créancier garanti de la créance ou de la valeur de la garantie telle qu'elle a été fixée par le créancier garanti dans la preuve de garantie.

Le paragraphe 201(1) de la Loi prévoit l'imposition de peines sévères en cas de présentation de réclamations, de preuves, de déclarations ou d'états de compte qui sont faux.

FORMULAIRE DE PROCURATION

(paragraphe 102(2) et alinéas 51(1)e) et 66.15(3)b) de la Loi)

Dans l'affaire de la proposition de K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)

Je, _____, de _____
(nom du créancier) (nom du village ou de la ville)

créancier dans l'affaire susmentionnée, nomme _____ de _____

mon fondé de pouvoir à tous égards dans l'affaire susmentionnée, sauf la réception de dividendes, celui-ci _____
(étant ou n'étant pas) habilité à nommer un autre fondé de pouvoir à sa place.

Daté le _____, à _____.

Signature du créancier

Par : _____

Nom et titre du signataire autorisé

Signature du témoin

RICHTER

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 Proposal of **K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited** ("Consolidated Files of the City of Cornwall, Province of Ontario, 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 Notice of intention to make a proposal, namely June 24, 2014, 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).

T. 514.934.3400
F. 514.934.8603
claims@richter.ca

Richter Advisory Group Inc.
Richter Groupe Conseil Inc.
1981 McGill College
Montréal (QC) H3A 0G6 Montréal, Toronto





- 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: _____

NOTE: 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 Proposal of **K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files")**

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: _____
Name and Title of Signing Officer

Signature of witness

RICHTER

CANADA
District de l'Ontario
No division : 12-Ottawa
No cour : 33-1884683
No dossier : 33-1884683

COUR SUPÉRIEURE DE JUSTICE
DE L'ONTARIO
En matière de faillite et d'insolvabilité

FORMULAIRE DE VOTATION
(Proposition déposée en vertu de la section I)
(alinéa 51(1)f de la Loi)

Dans l'affaire de la proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)

Je, _____, créancier
(ou Je, _____, représentant de _____ créancier)
de _____ (nom de la ville), créancier dans
l'affaire susmentionnée à l'égard de la somme de _____ \$, demande au syndic agissant
relativement à la proposition de **K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers
fusionnés »)** de consigner mon vote _____ (en faveur de ou contre) l'acceptation de la
proposition faite le 31 octobre 2014.

Daté le ____ jour de _____ 201____, à _____.

Nom du créancier (personne physique)
(Veuillez écrire en lettres moulées)

Signature du créancier (personne physique)

Signature du témoin

- OU -

Nom du créancier (personne morale)
(Veuillez écrire en lettres moulées)

Signature du créancier (personne morale)

Signature du témoin

Nom et titre du signataire autorisé
(Veuillez écrire en lettres moulées)

T. 514.934.3400
reclamations@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
MTL (Qc) H3A 0G6
www.richter.ca

Montréal, Toronto



RICHTER

CANADA
District of Ontario
Division No. 12-Ottawa
Court No. 33-1884683
Estate No. 33-1884683

ONTARIO
SUPERIOR COURT OF JUSTICE
In Bankruptcy and Insolvency

**VOTING LETTER
(Division I Proposal)
(Paragraph 51(1)f) of the Act)**

**In the Matter of the Proposal of
K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files")**

I, _____, creditor
(or I, _____, representative of _____, creditor)
of _____ (name of city), a creditor in the above matter for the
sum of \$ _____, hereby request the trustee acting with respect to the
proposal of **K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited ("Consolidated Files")** to
record my vote _____ (for or against) the acceptance of the proposal as made on
October 31, 2014.

Dated at _____, this _____ day of _____ 201__.

Name of Individual Creditor (Please print)

Signature of Witness

Signature of Individual Creditor

- OR -

Name of Corporate Creditor (Please print)

Signature of Corporate Creditor

Signature of Witness

Name and title of signing officer (Please print)

T. 514.934.3400
F. 514.934.8603
claims@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Mt (Qc) H3A 0G6
www.richter.ca

Montréal, Toronto



CANADA
PROVINCE OF ONTARIO
DISTRICT OF ONTARIO
COURT NOS.: 33-1884683
33-1884684
33-1884686
ESTATE NOS.: 33-1884683
33-1884684
33-1884686

SUPERIOR COURT OF JUSTICE
Commercial Division
"In Matters of Bankruptcy and Insolvency"

IN THE MATTER OF THE PROPOSAL OF K. F. S. LIMITED, 2726556 CANADA INC. and NATHAR LIMITED insolvent corporations duly incorporated according to law, having their head offices and principal places of business at 27 First Street, in the City of Cornwall, Province of Ontario, K6H 5V4.

PROPOSAL

We, K. F. S. LIMITED, 2726556 CANADA INC. and NATHAR LIMITED (collectively, the "Debtor") hereby submit the following proposal under the *Bankruptcy and Insolvency Act*:

1. **Definitions:** For all purposes relating to the present proposal, the following terms shall have the following meanings:
 - 1.1 **"Act":** The *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;
 - 1.2 **"Cash Consideration":** means a total amount of \$425,000.00 to be paid to the Trustee by the Debtor at the latest on February 24, 2015;
 - 1.3 **"Creditors' Committee":** A committee of up to five individuals to be named by the creditors at the general meeting of creditors called to consider the Proposal;
 - 1.4 **"Crown Claims":** For all purposes herein, Crown Claims shall be limited to the claims of Her Majesty in right of Canada or a province described in subsection 60(1.1) of the Act that were outstanding on the Date of the Proposal;
 - 1.5 **"Date of the Proposal":** For all purposes herein, the Date of the Proposal shall be deemed to be the date of the Notice of Intention, namely June 24, 2014;
 - 1.6 **"Employee Claims":** All amounts that employees or former employees would be qualified to receive under paragraph 136(1)(d) of the Act if the Debtor became bankrupt on the Date of the Proposal;
 - 1.7 **"Landlords":** All persons of whom the Debtor was a commercial tenant under a lease of real property, as acknowledged by the Debtor;
 - 1.8 **"Landlord Claims":** The Ordinary Unsecured Claims of the Landlords for the actual losses resulting from the disclaimers of leases in accordance with section 65.2(4)b) of the Act, which claims shall be treated as Ordinary Unsecured Claims in accordance with section 65.2(5) of the Act;

- 1.9 **"Ordinary Unsecured Claims"**: The claims other than Secured Claims, Employee Claims, Crown Claims and Preferred Claims. For greater certainty, but without limiting the generality of the foregoing, the Ordinary Unsecured Claims shall include claims of any kind whatsoever, whether due or not for payment as at the Date of the Proposal, including contingent and unliquidated claims (once quantified) arising out of any transaction entered into by the Debtor prior to the Date of the Proposal as well as any Restructuring Claim. Furthermore, the Ordinary Unsecured Claims shall include claims for a breach of an obligation contracted before the Date of the Proposal, regardless of the date of the breach, to the extent that such breach occurred prior to the Date of the Proposal;
- 1.10 **"Ordinary Unsecured Creditors"**: All persons having an Ordinary Unsecured Claim;
- 1.11 **"Preferred Claims"**: The claims described in paragraphs 136(1)(a) to 136(1)(j) of the Act, being such claims directed by the Act to be paid in priority to all other claims in the distribution of the property of a bankrupt, excluding Employee Claims;
- 1.12 **"Preferred Creditor"**: A person having a Preferred Claim;
- 1.13 **"Professional Fees"**: The proper fees, expenses, liabilities and obligations of the Trustee and all legal fees, accounting fees and consulting fees pertaining to the Debtor incurred since the filing of the Notice of Intention;
- 1.14 **"Proposal"**: This proposal or any amendment thereto, which amendments may be made at any time prior to a vote by the creditors on the Proposal, or by the Court at the time of approval of the Proposal;
- 1.15 **"Proven Claim"**: Any claim for which a proof of claim is filed with the Trustee in accordance with section 124 of the Act and that is proven in accordance with section 135 of the Act;
- 1.16 **"Restructuring Claim"**: Any right of any person against the Debtor in connection with any indebtedness, liability or obligation of any kind owed to such person arising out of the restructuring, the disclaimer or the termination of any contract, lease, employment agreement, collective agreement or any other agreement, whether written or oral, after the Date of the Proposal, including any right of any person who receives a notice of repudiation or termination from the Debtor. Without limiting the generality of the foregoing, a Restructuring Claim shall include the claim of a landlord whose lease has been disclaimed or terminated, the claim of an employee whose employment has been terminated after the Date of the Proposal and the claim of any tax authority related directly or indirectly to the acceptance or the approval of the Proposal."
- 1.17 **"Secured Claims"**: The claims of the Secured Creditors;
- 1.18 **"Secured Creditors"**: As defined in section 2 of the Act;
- 1.19 **"Trustee"**: Richter Advisory Group Inc., a licensed trustee, having a place of business at 1981, McGill College Avenue, 11th floor, in the City of Montréal, Province of Québec, H3A 0G6;
- 1.20 **"Unaffected Creditors"**: Lang Investment Corporation, Jaymore Stores Limited, Magshar Holdings Inc. and 3528626 Canada Inc



2. **Employee Claims:** Employee Claims, if any, will be paid in full, immediately after the approval by the Court of the Proposal.
3. **Crown Claims:** Crown Claims shall be paid in full, within six months of approval of the Proposal by the Court, or as may otherwise be arranged with the Crown.
4. **Professional Fees:** Professional Fees shall be paid in full by the Debtor in the normal course of business.
5. **Secured Claims:** Secured Creditors shall be paid in accordance with existing contracts, or as may otherwise be arranged with the Secured Creditors. For greater certainty, the Proposal is not addressed to the Secured Creditors and they shall not be bound by the Proposal in respect of their Secured Claim.
6. **Subsequent Claims:** The claims arising in respect of goods supplied, services rendered or other consideration given to the Debtor subsequent to the Date of the Proposal, if any, shall be paid in full by the Debtor in the normal course of business, and on regular trade terms.
7. **Preferred Claims:** Preferred Claims shall be paid, without interest or penalty, in full, in priority to all claims of Ordinary Unsecured Creditors upon approval of the Proposal by the Court or as may be otherwise arranged with the Preferred Creditors or in accordance with clause 2 hereof if such Preferred Claim is also an Employee Claim.
8. **Ordinary Unsecured Creditors:** The Cash Consideration received by the Trustee shall be distributed as follows:
 - 8.1 In payment of the amounts provided in paragraphs 2, 3 and 7 above, if any;
 - 8.2 The excess in payment of:
 - i. Each of the Ordinary Unsecured Creditors having a Proven Claim of less than \$500 will be paid the full amount of its Ordinary Unsecured Claim without interest or penalty, within 30 days after the payment by the Debtor of the Cash Consideration;
 - ii. Each of the Ordinary Unsecured Creditors having a Proven Claim of at least \$500 shall receive a minimum payment of \$500. For the balance of its Proven Claim, after the distribution mentioned in paragraph 8.1, 8.2i) herein and within 30 days after the payment by the Debtor of the Cash Consideration, each of the Ordinary Unsecured Creditors shall also receive, in full and final payment of its Ordinary Unsecured Claim, without interest or penalty, its *pro rata* share of any amount remaining from the Cash Consideration.
9. **Unaffected Creditors:** the Proposal is not addressed to the Unaffected Creditors and they shall not be bound by its terms and conditions.
10. **Release:** Upon the payment described in section 8 herein and the payment of the Professional Fees, the Debtor shall be released of any and all claims from the Ordinary Unsecured Creditors.

11. **Claims against directors:** In accordance with section 50(13) of the Act, the acceptance of the Proposal by the creditors shall definitively, without further payment release the directors in office as at the Date of the Proposal from any and all liability or obligation for which they may be liable by law in their capacity as directors, respecting any claim that arose before the Date of the Proposal as provided for by section 50(13) of the Act or otherwise. It is understood however, that nothing herein shall be interpreted as an acknowledgement of any liability or obligation whatsoever on the part of the directors in office as at the Date of the Proposal, any such liability or obligation being specifically denied.
12. **Creditors' Committee:** The powers of the Creditors' Committee contemplated herein, shall be limited to the following:
 - 11.1 To advise the Trustee in connection with the actions under the Proposal, as the Trustee may from time to time request;
 - 11.2 To advise the Trustee concerning any dispute which may arise as to the validity of claims under the Proposal; and
 - 11.3 To authorize the deferment of any payment under the terms of paragraphs 7 and 8 herein, either in whole or in part, and entirely at its discretion, providing that any such deferment is deemed by the Creditors' Committee to be in the interest of the Ordinary Unsecured Creditors and the Debtor.
13. **Reviewable Transactions, Preferential Payments, etc.:** The provisions of section 95 to 101 of the Act and any provision of provincial legislation having a similar objective shall not apply to the Proposal.
14. **Headings:** The headings or titles herein are provided solely for the convenience of the reader. They do not form part of the Proposal and have no authoritative meaning in interpreting the Proposal.

DATED AT MONTRÉAL, this 31st day of October 2014

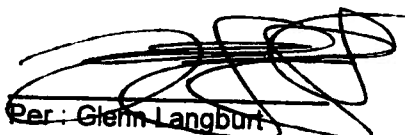
K. F. S. LIMITED

NATHAR LIMITED


Per: Glenn Langburt

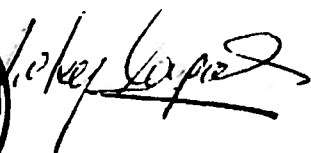

Per: Glenn Langburt

2726556 CANADA INC.


Per: Glenn Langburt







Julien Belisle.
WITNESS

CANADA
PROVINCE OF ONTARIO
DISTRICT OF ONTARIO
DIVISION NO.: 12-OTTAWA
COURT NOS.: 33-1884683
ESTATE NOS.: 33-1884683

ONTARIO
SUPERIOR COURT OF JUSTICE
In Bankruptcy and Insolvency

IN THE MATTER OF THE PROPOSAL OF:

K. F. S. Limited, 2726556 Canada Inc. and
Nathar Limited, corporations having their head
office and principal place of business at 27 First
Street East, in the City of Cornwall, Province of
Ontario, K6H 1K5

Debtor

- and -

Richter Advisory Group 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 purpose of the First Meeting of Creditors is to consider the Proposal filed jointly on October 31, 2014 (hereinafter referred to as the "Proposal") by K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited (hereinafter referred to collectively as the "Debtor").

Pursuant to Sections 50(5) and 50(10)(b) of the *Bankruptcy and Insolvency Act* (hereinafter referred to as the "Act"), and in order to assist the Ordinary Unsecured Creditors in considering the Proposal, the Trustee is hereby submitting its report on the financial situation of the Debtor and on the Proposal.

The Trustee cautions the reader that it has neither conducted an audit nor a verification of the books and records of the Debtor. Consequently, the Trustee cannot render an opinion as to the accuracy of the information contained therein. The information discussed herein emanates from the books and records of the Debtor, as well as from discussions with the Management of the Debtor.

All the terms that are not otherwise defined herein shall have the meaning ascribed thereto in the Proposal.

INTRODUCTION

On June 24, 2014, K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited, each filed a Notice of Intention to File a Proposal pursuant to the Act (hereinafter referred to as the "NOI"), the whole as appears from the documents filed into the court records.

On July 2, 2014, documents were sent by regular mail to all creditors of the Debtor, as they were identified by it, which included a copy of the Debtor's NOI, the whole as appears from the documents filed into the court records.

On July 22, 2014, the Court granted a first extension of time of 45 days for the filing of a Proposal to September 8, 2014, in order to allow the Debtor to complete its dealings regarding the implementation of its restructuring plan.

On September 8, 2014, the Court granted a second extension of time of 45 days for the filing of a Proposal to October 23, 2014, in order to allow the Debtor to complete its dealings regarding the implementation of its restructuring plan.

On October 23, 2014, the Court granted a third extension of time of 15 days for the filing of a Proposal to November 7, 2014, in order to allow the Debtor to obtain the administrative consolidation of the NOI proceedings and to finalize the terms of a viable proposal that will maximize the dividends to be paid to the Debtor's Ordinary Unsecured Creditors.

On October 27, 2014, the Court ordered that the NOI proceedings of the Debtor be consolidated and that, as a result thereof, only one common Proposal be filed.

On October 31, 2014, the Debtor filed a Proposal to its creditors. We have enclosed herewith the Proposal made by the Debtor to its Creditors, a proof of claim form, a voting form, a proxy and a notice indicating the place and time of the Creditors' meeting to address the Proposal.

This report summarizes the relevant information and key elements that may assist the creditors in evaluating the Debtor's affairs and the Proposal. The report is presented with the following sections:

- I. Overview of the Debtor
- II. Causes of Insolvency
- III. Restructuring Measures
- IV. Financial Information
- V. Proposal
- VI. Estimated Distribution to the Ordinary Unsecured Creditors
- VII. Conclusion and Recommendation

I. OVERVIEW OF THE DEBTOR

The Debtor, in operation since 1955, operated a chain of 21 retail stores in Ontario, Nova Scotia, New Brunswick and Newfoundland, specializing in ladies' and men's fashions, kitchenware, home accessories and gourmet foods. The Debtor operates under various banners including Tweed & Hickory, Kastners Menswear, Flotron's Tweed & Hickory, Bucovetsky's, Dover's Menswear, Buckland's Fine Clothing, Shaw's of Perth, The Village Green, Jacobson's Ladies' Wear, Yazer's Men's Wear, Bellissima and Moe's Menswear.

At the time of the filing of the NOI, the Debtor had over 200 employees working in its stores, warehouse and head office. The Debtor's head office is located in Cornwall, Ontario.

II. CAUSES OF INSOLVENCY

In the past two years, the Debtor has experienced a sharp decline of its sales and reported significant losses. Management attributes this decline in sales to the following:

- Decrease in sales volume;

- Aging inventory;
- Unfavorable economic conditions in the retail industry;
- General economic downturn; and
- Highly competitive market.

Pursuant to the assessment of its financial situation, the Debtor began implementing, in early 2014, certain corrective measures, with the intent of ensuring its long-term profitability. However, the decrease of its sales continued to exceed the Debtor's forecasts and it became evident that such measures would be insufficient to reverse the negative impact of the sales decline, thus necessitating a formal restructuring through NOI proceedings.

III. RESTRUCTURING MEASURES

After the filing of the NOI, the Debtor has been developing and implementing, with the help of its financial and legal advisors, a restructuring plan with a view of maximizing the dividends to be paid to the Ordinary Unsecured Creditors. The key elements of this plan included:

- The identification and closure of underperforming stores. Between the filing of the NOI and September 30th, 2014, three stores were closed and the relevant notices to disclaim leases were sent to the landlords. In addition, Management will be closing additional underperforming stores in the upcoming weeks and has already sent notices to disclaim those leases;
- The negotiation of more favorable leases terms with its landlords;
- The search for potential investors;
- The orderly liquidation of its slow-moving and excess inventory (ongoing); and
- The reduction of operating and overhead expenses.

IV. FINANCIAL INFORMATION

The following financial data was extracted either from the books and records of the Debtor, the unaudited financial statements or from discussions held with Management. This information is submitted solely to assist the reader in assessing the current financial position of the Debtor.

The Trustee makes no representation or gives no warranty as to the accuracy of said financial information.

A) Operating Results

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. (Note 1) | | | |
|--|----------------|-----------------|-----------------|
| Key financial information | | | |
| (in 000'S) | F2015 | F2014 | F2013 |
| | (7 months) | (12 months) | (12 months) |
| | Estimated | Preliminary | Reported |
| Sales | 8 868 | 21 356 | 25 874 |
| COGS | (6 696) | (12 418) | (15 096) |
| Gross profit | 2 173 | 8 938 | 10 778 |
| Gross margin % | 25% | 42% | 42% |
| Operating expenses | 4 139 | 9 180 | 10 423 |
| Administrative expenses | 924 | 1 552 | 1 735 |
| | 5 063 | 10 732 | 12 158 |
| Other income | - | 37 | 21 |
| | 5 063 | 10 695 | 12 136 |
| Net loss | (2 890) | (1 757) | (1 358) |

(1) Includes the results of K.F.S. Logistics Inc. which had nominal business activities.

The above table shows the poor financial performance of the Debtor for the last two (2) fiscal years and the most recent year-to-date period (the latest internal financial statements available).

B) Assets

The Debtor's statement of affairs reflects the following as at September 30, 2014, based on information provided by Management:

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. | |
|---|-------------------|
| Assets | |
| As at September 30, 2014 | |
| (in 000'S) | |
| | <u>Book value</u> |
| Accounts receivable | 137 |
| Inventory | 4 808 |
| Capital assets | 320 |
| | <u>5 265</u> |

Accounts Receivable (\$137,000)

The accounts receivable amount to \$137,000. They relate to customers that have credit terms in the various stores. The accounts receivable are subject to a first ranking hypothec in favour of the Royal Bank of Canada, the Debtor's secured operating lender.

Inventory (\$4,808,000)

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. | |
|---|-------------------|
| Inventory | |
| As at September 30, 2014 | |
| (in 000'S) | |
| Season | Book value |
| Pre-F2011 | 1 261 |
| F2011 | 276 |
| F2012 | 368 |
| F2013 | 578 |
| Spring 2014 | 459 |
| Fall 2014 | 795 |
| "Basics" | 899 |
| Prepaid inventory (not yet received) | 173 |
| | 4 808 |

The inventory is comprised of finished goods located in the Debtor's warehouse and in the various stores. Of the inventory, over \$2.9M relate to prior seasons. The inventories are subject to a first ranking hypothec in favour of the Royal Bank of Canada, the Debtor's secured operating lender.

Capital Assets (\$320,000)

The Debtor's fixed assets consist mostly of leasehold improvements (\$175,000), furniture and fixtures (\$90,000), as well as computer equipment (\$15,000).

C) Liabilities

The Debtor has provided the Trustee with a list of creditors. Proof of claim forms will be sent to the known creditors. However, at the present date, the Trustee is unable to determine if the Debtor's records are consistent with those of its creditors. Upon reception of the proofs of claim, the Trustee will review them with Management and deal with any discrepancies for purposes of collocation of claims.

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. | |
|--|--------------|
| Liabilities | |
| As at September 30, 2014 | |
| (in 000'S) | |
| Liabilities per the books and records of the Debtor | |
| Secured debt | 1 730 |
| Unsecured creditors (367) | 3 602 |
| | 5 332 |
| Unsecured creditors - Related parties | 1 539 |
| | 6 871 |
| Estimated unsecured liabilities resulting from lease cancellations / employees layoff | |
| Landlord damages (estimated) | 1 600 |
| Employees termination and severance pay (estimated) | 400 |
| | 2 000 |
| | 8 871 |

The secured creditor is the Royal Bank of Canada for the operating lines of credit (secured by all the assets of the Debtor) for a total amount of \$1,730,000.

Based on the information provided by the Debtor, there are no known preferred creditors.

Ordinary Unsecured Creditors (\$3.6M) were identified through the Debtor's books and records, and include trade suppliers, sales taxes and accrued liabilities.

Moreover, related parties to the Debtor (\$1.5M), were identified through the Debtor's books and records and relate mostly to loans from Lang Investments, Jaymore Inc., Magshar Holdings Inc. and 3528626 Canada Inc. The Proposal is not addressed to such related parties and they will not be bound by its terms.

The Trustee calculated the potential amounts that could be claimed as damages following the disclaimer of leases as well as the termination and severance pay following the layoff of the workforce. The Trustee estimates for these potential liabilities total \$2.0M.

The Trustee cautions that these amounts may change as proofs of claims are filed and such changes may be significant.

V. PROPOSAL

A) Summary

The Trustee notes that the following is only a summary of the Terms of the Proposal. Creditors are advised to read the Proposal for complete details of the Terms of the Proposal.

The Terms of the Proposal provide that the Ordinary Unsecured Creditors shall be paid from the remittance of \$425,000 (hereinafter referred to as the "Cash Consideration"), to be paid to the Trustee by the Debtor at the latest on February 24, 2015.

The Cash Consideration shall be payable by the Debtor in the following manner:

- i. Each of the Ordinary Unsecured Creditors having a Proven Claim of less than \$500 will be paid the full amount of its Ordinary Unsecured Claim without interest or penalty, within 30 days after the payment by the Debtor of the Cash Consideration; and
- ii. Each of the Ordinary Unsecured Creditors having a Proven Claim of at least \$500 shall receive a minimum payment of \$500. For the balance of its Proven Claim, after the distribution provided at paragraphs 8.1 and 8.2i) of the Proposal and within 30 days after the payment by the Debtor of the Cash Consideration, each of the Ordinary Unsecured Creditors shall also receive, in full and final payment of its Ordinary Unsecured Claim, without interest or penalty, its *pro rata* share of any amount remaining from the Cash Consideration.

B) Funding

The financing of the Proposal will be contingent on the successful liquidation of the excess and slow-moving inventory by Management, which should be completed by the end of January 2015.

C) Amounts to be Paid as a Priority

According to the terms of the Proposal, the following amounts must be paid in priority, from the Cash Consideration:

- Crown Claims, which shall be limited to the claims of Her Majesty in right of Canada or a province described in subsection 60(1.1) of the Act that were outstanding on the Date of the Proposal, shall be paid in full, within six (6) months of the approval of the Proposal by the Court, or as may otherwise be arranged with the Crown;
- Employees Claims (amounts that employees would be qualified to receive under paragraph 136(1)(d) of the Act if the Debtor became bankrupt), if any, will be paid in full, immediately after the approval by the Court of the Proposal. It should be noted that with respect to all of the employees creditors who are currently employed by the Debtor, all of their employees' claims, excluding severances, have been or shall have been paid in full by the Debtor to such employees in the normal course of business;
- Preferred Claims shall be paid, without interest or penalty, in full, in priority to all claims of Ordinary Unsecured Creditors upon approval of the Proposal by the Court or as may be otherwise arranged with the Preferred Creditors or in accordance with clause 2 hereof if such Preferred Claim is also an Employee's Claim;
- Secured Creditors, if any, shall be paid in accordance with existing contracts, or as may otherwise be arranged with the Secured Creditors. For greater certainty, the Proposal is not addressed to the Secured Creditors and they shall not be bound by the Proposal in respect of their Secured Claim;
- The claims arising in respect of goods supplied, services rendered or other consideration given to the Debtor subsequent to the Date of the Proposal, including (without limitation) salaries and other compensation of employees, if any, shall be paid in full by the Debtor in the normal course of business, and on regular trade terms;
- Professional Fees shall be paid in full by the Debtor in the normal course of business.

Management estimates that Crown Claims, Employees Claims and Preferred Claims will have been paid in full prior to the remittance of the Cash Consideration to the Trustee.

D) Other

The Proposal provides that the statutory terms of Sections 91 to 101 of the Act, and similar provincial provisions, shall not apply as permitted by Section 101.1 of the Act.

The Proposal will constitute a compromise of all claims against directors and will operate as a full and complete discharge in favor of such directors with respect to such claims.

The proposal shall be deemed to be accepted by the creditors if, and only if, the Ordinary Unsecured Creditors vote for the acceptance of the Proposal by a majority in number and two thirds in value of the Ordinary Unsecured Creditors present, personally or by proxy, at the meeting and voting on the resolution.

VI. ESTIMATED DISTRIBUTION TO ORDINARY UNSECURED CREDITORS

In the event that the creditors reject the Proposal, the Debtor will automatically be bankrupt and the net proceeds from the liquidation of the assets (after payment of the Trustee's fees and expenses) will be distributed to the creditors in the order provided for under the Act. The following information is to inform the creditors on the estimate as to the distribution to creditors under the Proposal in comparison to the estimated distribution under a bankruptcy scenario.

A) Proposal

Based on Management's representations and the aggregate amount of the Ordinary Unsecured Claims, as reflected in the Debtor's statement of affairs, at the present time, the Trustee estimates that the funds of \$425,000 available for distribution to the Ordinary Unsecured Creditors would represent an estimated recovery of 8% of the Ordinary Unsecured Claims, as follows:

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. Proposal estimated distribution (in 000'S) | |
|--|--------------|
| Dividend paid by the Debtor | 425 |
| Unsecured creditors subject to the Dividend | |
| Unsecured creditors (per books and records) | 3 602 |
| Landlord damages (estimated) | 1 600 |
| Employees termination and severance pay (estimated) | 400 |
| | <u>5 602</u> |
| Estimated distribution percentage | 8% |

Management has advised that an orderly wind-down of the Debtor's affairs should generate realization values sufficient to cover the payment of the Cash Consideration.

B) Bankruptcy

In a bankruptcy scenario, based on the value of the assets and liabilities of the Debtor, as reflected in the statement of affairs, the Trustee estimates that the distribution would be as follows:

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. Bankruptcy - Estimated distribution (in 000'S) | | |
|--|-------------------|--|
| | <u>Book value</u> | <u>Estimated realization value (1)</u> |
| Inventory (by season) | | |
| Pre-F2011 | 1 261 | 118 |
| F2011 | 276 | 187 |
| F2012 | 368 | 248 |
| F2013 | 578 | 444 |
| Spring 2014 | 459 | 353 |
| Fall 2014 | 795 | 993 |
| "Basics" | 899 | 747 |
| Prepaid inventory (not yet received) | 173 | 216 |
| | 4 808 | 3 306 |
| Capital assets | 320 | 20 |
| Accounts receivable | 137 | 69 |
| Estimated Gross realization | | 3 395 |
| Less: Estimated realization cost | | |
| Direct store expenses | | 1 000 |
| Overhead costs | | 210 |
| Liquidators cost | | 250 |
| Professional fees | | 225 |
| | | 1 685 |
| Net realization value | | 1 709 |
| Secured creditor | | (1 730) |
| Priority claims | | TBD |
| Deficit for secured creditor | | (21) |
| Estimated distribution to unsecured creditors | | NIL |
| Notes | | |
| 1. As per the realization values declared in the statement of affairs. | | |

The above analysis indicates that the estimated realization values of the Debtor's assets would likely be insufficient to reimburse in full the Secured Claims. Therefore, there would be no amount available to distribute to the Ordinary Unsecured Creditors.

C) Other Considerations

The approval of the Proposal will avoid a bankruptcy and will be of benefit to the following constituents :

- Employees in the ongoing stores will have continued employment if the inventory liquidation plan generates sufficient funds; and
- Merchandise suppliers and service providers will have a going concern entity (on a reduced scale) with which to continue doing business.

VII. CONCLUSION AND RECOMMENDATION

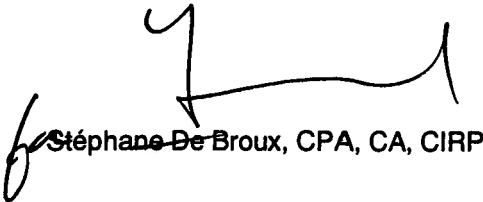
After having estimated the amount that may be available for the Ordinary Unsecured Creditors in the context of a bankruptcy, the Trustee is of the opinion that the present Proposal is more advantageous to them than a bankruptcy scenario.

It is estimated that the Proposal would provide the Ordinary Unsecured Creditors with a dividend of approximately \$0.08 on the dollar, compared to an estimated dividend of NIL in the event of a bankruptcy.

For the foregoing reasons, the Trustee recommends the approval of the Proposal.

Dated at Montréal, Province of Québec, this 3rd day of November 2014.

Richter Advisory Group Inc., Trustee


Stéphane De Broux, CPA, CA, CIRP

Liste des envois supplémentaires par courriel

**Dans l'affaire de la proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)**

| Envoi à | À l'attention de | Adresse courriel |
|--|--|--|
| Aird & Berlis LLP Bell Canada F-88 Commission des normes du travail Commission des normes du travail | M ^e Sanjeev Mitra Groupe Insolvabilité – Affaires Juan Manuel Diz Grana | smitra@airdberlis.com ; Insolv@bell.ca ; Juan-Manuel.Diz-Grana@cnt.gouv.qc.ca ; |
| Davies Ward Philips & Vineberg Davies Ward Philips & Vineberg Davies Ward Philips & Vineberg | Monique Bélanger M ^e Hugo Babos-Marchand M ^e Alain Gaul M ^e Kevin Mailloux | Monique.belanger@cnt.gouv.qc.ca ; hbabosmarchand@dwpv.com ; agaul@dwpv.com ; kmailloux@dwpv.com ; |
| Euler Hermes Canada Gaz Métropolitain Hydro Québec Kelly Santini LLP K. F. S. Limited Richter Groupe Conseil Inc. Richter Groupe Conseil Inc. RBC | Tony Sullo, VP Accounts Manager Insolvabilité Line Ducharme M ^e Rick Brooks Glenn Langburt Julien Bélisle Stéphane De Broux Colin Cochrane | Tony.sullo@eulerhermes.com ; Insolvabilite2@gazmetro.ca ; Ducharme.Line@hydro.qc.ca ; rbrooks@kellysantini.com ; glang@bellnet.ca ; jbelisle@richter.ca ; sdebroux@richter.ca ; colin.cochrane@rbc.com ; |

District de: Ontario
No division: 12 - Ottawa
No cour: 33-1884683
No dossier: 33-1884683

FORMULAIRE 01.1

Identification générale de l'expéditeur pour copies de tous formulaires prescrits
envoyés au(x) créancier(s) par voie électronique

Dans l'affaire de la proposition de
K. F. S. Limited, 2726556 Canada Inc. et Nathar Limited (« Dossiers fusionnés »)
de la ville de Cornwall
en la province de l'Ontario

Daté le 3 novembre 2014, à Montréal en la province de Québec.

Personne responsable (expéditeur) : Stéphane De Broux, CPA, CA, CIRP
(Syndic)

Dénomination sociale: Richter Advisory Group Inc/Richter Groupe Conseil inc

Adresse : 1981 avenue McGill College, 12e étage
Montréal QC H3A 0G6

Téléphone : (514) 934-3400

Télécopieur : (514) 934-8603

Courriel : reclamations@richter.ca

AVIS

Veillez prendre note que la personne susmentionnée est tenue de conserver la copie originale signée du
présent document dans les dossiers officiels de la présente procédure.

Industry Canada

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Office of the Superintendent of Bankruptcy Canada

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5.

Estate Information

[Logout](#)

Please Note: The following estate(s) were updated:

- **Estate Number:** 33-1884683
- **Estate Name:** K. F. S. Limited

Document(s) submitted

The following document(s) have been successfully submitted

- Notice of Proposal and Notice of Hearing of Application for Court Approval

Reference

- The Reference Number for this transaction is: **10212187**.
- Submitted by Soazig Bourgine.
- 2014-11-03 15:13 EST

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1.

Welcome, Soazig Bourgine |

2.

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Update filing - update is confirmed

[E-Filing helpdesk](#) |

4.

[Instructions](#) |

Estate Information

[Logout](#)

Please Note: The following estate(s) were updated:

- **Estate Number:** 33-1884683
- **Estate Name:** K. F. S. Limited

Document(s) submitted

The following document(s) have been successfully submitted

- Trustee's Report on the Financial Situation of the Debtor & on the Proposal

Reference

- The Reference Number for this transaction is: **10211873**.
- Submitted by Soazig Bourgine.
- 2014-11-03 14:40 EST

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COUR SUPÉRIEURE DE
JUSTICE DE L'ONTARIO
En matière de faillite et d'insolvabilité

Province de l'Ontario
No Division : 12-Ottawa
No Cour : 33-1884683

Dans l'affaire de la proposition de

K. F. S. Limited, 2726556 Canada Inc. et Nathar
Limited (« Dossiers fusionnés »)

Débitrice

- et -

Richter Groupe Conseil Inc.

Syndic

Richter Groupe Conseil Inc., Syndic
Stéphane De Broux, CPA, CA, CIRP
1981 McGill College
Montréal (Québec) H3A 0G6
Téléphone : 514.934.3400
Télécopieur : 514.934.3504

CANADA
PROVINCE OF ONTARIO
DISTRICT OF ONTARIO
DIVISION NO.: 12-OTTAWA
COURT NOS.: 33-1884683
ESTATE NOS.: 33-1884683

ONTARIO
SUPERIOR COURT OF JUSTICE
In Bankruptcy and Insolvency

IN THE MATTER OF THE PROPOSAL OF:

**K. F. S. Limited, 2726556 Canada Inc. and
Nathar Limited**, corporations having their head
office and principal place of business at 27 First
Street East, in the City of Cornwall, Province of
Ontario, K6H 1K5

Debtor

- and -

Richter Advisory Group 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 purpose of the First Meeting of Creditors is to consider the Proposal filed jointly on October 31, 2014 (hereinafter referred to as the "Proposal") by K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited (hereinafter referred to collectively as the "Debtor").

Pursuant to Sections 50(5) and 50(10)(b) of the *Bankruptcy and Insolvency Act* (hereinafter referred to as the "Act"), and in order to assist the Ordinary Unsecured Creditors in considering the Proposal, the Trustee is hereby submitting its report on the financial situation of the Debtor and on the Proposal.

The Trustee cautions the reader that it has neither conducted an audit nor a verification of the books and records of the Debtor. Consequently, the Trustee cannot render an opinion as to the accuracy of the information contained therein. The information discussed herein emanates from the books and records of the Debtor, as well as from discussions with the Management of the Debtor.

All the terms that are not otherwise defined herein shall have the meaning ascribed thereto in the Proposal.

INTRODUCTION

On June 24, 2014, K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited, each filed a Notice of Intention to File a Proposal pursuant to the Act (hereinafter referred to as the "NOI"), the whole as appears from the documents filed into the court records.

On July 2, 2014, documents were sent by regular mail to all creditors of the Debtor, as they were identified by it, which included a copy of the Debtor's NOI, the whole as appears from the documents filed into the court records.

On July 22, 2014, the Court granted a first extension of time of 45 days for the filing of a Proposal to September 8, 2014, in order to allow the Debtor to complete its dealings regarding the implementation of its restructuring plan.

On September 8, 2014, the Court granted a second extension of time of 45 days for the filing of a Proposal to October 23, 2014, in order to allow the Debtor to complete its dealings regarding the implementation of its restructuring plan.

On October 23, 2014, the Court granted a third extension of time of 15 days for the filing of a Proposal to November 7, 2014, in order to allow the Debtor to obtain the administrative consolidation of the NOI proceedings and to finalize the terms of a viable proposal that will maximize the dividends to be paid to the Debtor's Ordinary Unsecured Creditors.

On October 27, 2014, the Court ordered that the NOI proceedings of the Debtor be consolidated and that, as a result thereof, only one common Proposal be filed.

On October 31, 2014, the Debtor filed a Proposal to its creditors. We have enclosed herewith the Proposal made by the Debtor to its Creditors, a proof of claim form, a voting form, a proxy and a notice indicating the place and time of the Creditors' meeting to address the Proposal.

This report summarizes the relevant information and key elements that may assist the creditors in evaluating the Debtor's affairs and the Proposal. The report is presented with the following sections:

- I. Overview of the Debtor
- II. Causes of Insolvency
- III. Restructuring Measures
- IV. Financial Information
- V. Proposal
- VI. Estimated Distribution to the Ordinary Unsecured Creditors
- VII. Conclusion and Recommendation

I. OVERVIEW OF THE DEBTOR

The Debtor, in operation since 1955, operated a chain of 21 retail stores in Ontario, Nova Scotia, New Brunswick and Newfoundland, specializing in ladies' and men's fashions, kitchenware, home accessories and gourmet foods. The Debtor operates under various banners including Tweed & Hickory, Kastners Menswear, Flotron's Tweed & Hickory, Bucovetsky's, Dover's Menswear, Buckland's Fine Clothing, Shaw's of Perth, The Village Green, Jacobson's Ladies' Wear, Yazer's Men's Wear, Bellissima and Moe's Menswear.

At the time of the filing of the NOI, the Debtor had over 200 employees working in its stores, warehouse and head office. The Debtor's head office is located in Cornwall, Ontario.

II. CAUSES OF INSOLVENCY

In the past two years, the Debtor has experienced a sharp decline of its sales and reported significant losses. Management attributes this decline in sales to the following:

- Decrease in sales volume;

- Aging inventory;
- Unfavorable economic conditions in the retail industry;
- General economic downturn; and
- Highly competitive market.

Pursuant to the assessment of its financial situation, the Debtor began implementing, in early 2014, certain corrective measures, with the intent of ensuring its long-term profitability. However, the decrease of its sales continued to exceed the Debtor's forecasts and it became evident that such measures would be insufficient to reverse the negative impact of the sales decline, thus necessitating a formal restructuring through NOI proceedings.

III. RESTRUCTURING MEASURES

After the filing of the NOI, the Debtor has been developing and implementing, with the help of its financial and legal advisors, a restructuring plan with a view of maximizing the dividends to be paid to the Ordinary Unsecured Creditors. The key elements of this plan included:

- The identification and closure of underperforming stores. Between the filing of the NOI and September 30th, 2014, three stores were closed and the relevant notices to disclaim leases were sent to the landlords. In addition, Management will be closing additional underperforming stores in the upcoming weeks and has already sent notices to disclaim those leases;
- The negotiation of more favorable leases terms with its landlords;
- The search for potential investors;
- The orderly liquidation of its slow-moving and excess inventory (ongoing); and
- The reduction of operating and overhead expenses.

IV. FINANCIAL INFORMATION

The following financial data was extracted either from the books and records of the Debtor, the unaudited financial statements or from discussions held with Management. This information is submitted solely to assist the reader in assessing the current financial position of the Debtor.

The Trustee makes no representation or gives no warranty as to the accuracy of said financial information.

A) Operating Results

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. (Note 1) | | | |
|--|----------------|-----------------|-----------------|
| Key financial information | | | |
| | F2015 | F2014 | F2013 |
| (in 000'S) | (7 months) | (12 months) | (12 months) |
| | Estimated | Preliminary | Reported |
| Sales | 8 869 | 21 356 | 25 874 |
| COGS | (6 696) | (12 418) | (15 096) |
| Gross profit | 2 173 | 8 938 | 10 778 |
| Gross margin % | 25% | 42% | 42% |
| Operating expenses | 4 139 | 9 180 | 10 423 |
| Administrative expenses | 924 | 1 552 | 1 735 |
| | 5 063 | 10 732 | 12 158 |
| Other income | - | 37 | 21 |
| | 5 063 | 10 695 | 12 136 |
| Net loss | (2 890) | (1 757) | (1 358) |

(1) Includes the results of K.F.S. Logistics Inc. which had nominal business activities.

The above table shows the poor financial performance of the Debtor for the last two (2) fiscal years and the most recent year-to-date period (the latest internal financial statements available).

B) Assets

The Debtor's statement of affairs reflects the following as at September 30, 2014, based on information provided by Management:

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. | |
|---|--------------------------|
| Assets | |
| As at September 30, 2014 | |
| (in 000'S) | |
| | <u>Book value</u> |
| Accounts receivable | 137 |
| Inventory | 4 808 |
| Capital assets | <u>320</u> |
| | <u>5 265</u> |

Accounts Receivable (\$137,000)

The accounts receivable amount to \$137,000. They relate to customers that have credit terms in the various stores. The accounts receivable are subject to a first ranking hypothec in favour of the Royal Bank of Canada, the Debtor's secured operating lender.

Inventory (\$4,808,000)

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. Inventory As at September 30, 2014 (in 000'S) | |
|--|-------------------|
| Season | Book value |
| Pre-F2011 | 1 261 |
| F2011 | 276 |
| F2012 | 368 |
| F2013 | 578 |
| Spring 2014 | 459 |
| Fall 2014 | 795 |
| "Basics" | 899 |
| Prepaid inventory (not yet received) | 173 |
| | <u>4 808</u> |

The inventory is comprised of finished goods located in the Debtor's warehouse and in the various stores. Of the inventory, over \$2.9M relate to prior seasons. The inventories are subject to a first ranking hypothec in favour of the Royal Bank of Canada, the Debtor's secured operating lender.

Capital Assets (\$320,000)

The Debtor's fixed assets consist mostly of leasehold improvements (\$175,000), furniture and fixtures (\$90,000), as well as computer equipment (\$15,000).

C) Liabilities

The Debtor has provided the Trustee with a list of creditors. Proof of claim forms will be sent to the known creditors. However, at the present date, the Trustee is unable to determine if the Debtor's records are consistent with those of its creditors. Upon reception of the proofs of claim, the Trustee will review them with Management and deal with any discrepancies for purposes of collocation of claims.

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. Liabilities As at September 30, 2014 (in 000'S) | |
|--|--------------|
| Liabilities per the books and records of the Debtor | |
| Secured debt | 1 730 |
| Unsecured creditors (367) | <u>3 602</u> |
| | 5 332 |
| Unsecured creditors - Related parties | <u>1 539</u> |
| | <u>6 871</u> |
| Estimated unsecured liabilities resulting from lease cancellations / employees layoff | |
| Landlord damages (estimated) | 1 600 |
| Employees termination and severance pay (estimated) | <u>400</u> |
| | <u>2 000</u> |
| | <u>8 871</u> |

The secured creditor is the Royal Bank of Canada for the operating lines of credit (secured by all the assets of the Debtor) for a total amount of \$1,730,000.

Based on the information provided by the Debtor, there are no known preferred creditors.

Ordinary Unsecured Creditors (\$3.6M) were identified through the Debtor's books and records, and include trade suppliers, sales taxes and accrued liabilities.

Moreover, related parties to the Debtor (\$1.5M), were identified through the Debtor's books and records and relate mostly to loans from Lang Investments, Jaymore Inc., Magshar Holdings Inc. and 3528626 Canada Inc. The Proposal is not addressed to such related parties and they will not be bound by its terms.

The Trustee calculated the potential amounts that could be claimed as damages following the disclaimer of leases as well as the termination and severance pay following the layoff of the workforce. The Trustee estimates for these potential liabilities total \$2.0M.

The Trustee cautions that these amounts may change as proofs of claims are filed and such changes may be significant.

V. PROPOSAL

A) Summary

The Trustee notes that the following is only a summary of the Terms of the Proposal. Creditors are advised to read the Proposal for complete details of the Terms of the Proposal.

The Terms of the Proposal provide that the Ordinary Unsecured Creditors shall be paid from the remittance of \$425,000 (hereinafter referred to as the "Cash Consideration"), to be paid to the Trustee by the Debtor at the latest on February 24, 2015.

The Cash Consideration shall be payable by the Debtor in the following manner:

- i. Each of the Ordinary Unsecured Creditors having a Proven Claim of less than \$500 will be paid the full amount of its Ordinary Unsecured Claim without interest or penalty, within 30 days after the payment by the Debtor of the Cash Consideration; and
- ii. Each of the Ordinary Unsecured Creditors having a Proven Claim of at least \$500 shall receive a minimum payment of \$500. For the balance of its Proven Claim, after the distribution provided at paragraphs 8.1 and 8.2i) of the Proposal and within 30 days after the payment by the Debtor of the Cash Consideration, each of the Ordinary Unsecured Creditors shall also receive, in full and final payment of its Ordinary Unsecured Claim, without interest or penalty, its *pro rata* share of any amount remaining from the Cash Consideration.

B) Funding

The financing of the Proposal will be contingent on the successful liquidation of the excess and slow-moving inventory by Management, which should be completed by the end of January 2015.

C) Amounts to be Paid as a Priority

According to the terms of the Proposal, the following amounts must be paid in priority, from the Cash Consideration:

- Crown Claims, which shall be limited to the claims of Her Majesty in right of Canada or a province described in subsection 60(1.1) of the Act that were outstanding on the Date of the Proposal, shall be paid in full, within six (6) months of the approval of the Proposal by the Court, or as may otherwise be arranged with the Crown;
- Employees Claims (amounts that employees would be qualified to receive under paragraph 136(1)(d) of the Act if the Debtor became bankrupt), if any, will be paid in full, immediately after the approval by the Court of the Proposal. It should be noted that with respect to all of the employees creditors who are currently employed by the Debtor, all of their employees' claims, excluding severances, have been or shall have been paid in full by the Debtor to such employees in the normal course of business;
- Preferred Claims shall be paid, without interest or penalty, in full, in priority to all claims of Ordinary Unsecured Creditors upon approval of the Proposal by the Court or as may be otherwise arranged with the Preferred Creditors or in accordance with clause 2 hereof if such Preferred Claim is also an Employee's Claim;
- Secured Creditors, if any, shall be paid in accordance with existing contracts, or as may otherwise be arranged with the Secured Creditors. For greater certainty, the Proposal is not addressed to the Secured Creditors and they shall not be bound by the Proposal in respect of their Secured Claim;
- The claims arising in respect of goods supplied, services rendered or other consideration given to the Debtor subsequent to the Date of the Proposal, including (without limitation) salaries and other compensation of employees, if any, shall be paid in full by the Debtor in the normal course of business, and on regular trade terms;
- Professional Fees shall be paid in full by the Debtor in the normal course of business.

Management estimates that Crown Claims, Employees Claims and Preferred Claims will have been paid in full prior to the remittance of the Cash Consideration to the Trustee.

D) Other

The Proposal provides that the statutory terms of Sections 91 to 101 of the Act, and similar provincial provisions, shall not apply as permitted by Section 101.1 of the Act.

The Proposal will constitute a compromise of all claims against directors and will operate as a full and complete discharge in favor of such directors with respect to such claims.

The proposal shall be deemed to be accepted by the creditors if, and only if, the Ordinary Unsecured Creditors vote for the acceptance of the Proposal by a majority in number and two thirds in value of the Ordinary Unsecured Creditors present, personally or by proxy, at the meeting and voting on the resolution.

VI. ESTIMATED DISTRIBUTION TO ORDINARY UNSECURED CREDITORS

In the event that the creditors reject the Proposal, the Debtor will automatically be bankrupt and the net proceeds from the liquidation of the assets (after payment of the Trustee's fees and expenses) will be distributed to the creditors in the order provided for under the Act. The following information is to inform the creditors on the estimate as to the distribution to creditors under the Proposal in comparison to the estimated distribution under a bankruptcy scenario.

A) Proposal

Based on Management's representations and the aggregate amount of the Ordinary Unsecured Claims, as reflected in the Debtor's statement of affairs, at the present time, the Trustee estimates that the funds of \$425,000 available for distribution to the Ordinary Unsecured Creditors would represent an estimated recovery of 8% of the Ordinary Unsecured Claims, as follows:

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. Proposal estimated distribution (in 000\$) | |
|--|--------------|
| Dividend paid by the Debtor | 425 |
| Unsecured creditors subject to the Dividend | |
| Unsecured creditors (per books and records) | 3 602 |
| Landlord damages (estimated) | 1 600 |
| Employees termination and severance pay (estimated) | 400 |
| | <u>5 602</u> |
| Estimated distribution percentage | 8% |

Management has advised that an orderly wind-down of the Debtor's affairs should generate realization values sufficient to cover the payment of the Cash Consideration.

B) Bankruptcy

In a bankruptcy scenario, based on the value of the assets and liabilities of the Debtor, as reflected in the statement of affairs, the Trustee estimates that the distribution would be as follows:

| K. F. S. Limited, 2726556 Canada Inc. and Nathar Limited. Bankruptcy - Estimated distribution (in 000'S) | | |
|--|-------------------|--|
| | <u>Book value</u> | <u>Estimated realization value (1)</u> |
| Inventory (by season) | | |
| Pre-F2011 | 1 261 | 118 |
| F2011 | 276 | 187 |
| F2012 | 368 | 248 |
| F2013 | 578 | 444 |
| Spring 2014 | 459 | 353 |
| Fall 2014 | 795 | 993 |
| "Basics" | 899 | 747 |
| Prepaid inventory (not yet received) | 173 | 216 |
| | <u>4 808</u> | <u>3 306</u> |
| Capital assets | 320 | 20 |
| Accounts receivable | 137 | 69 |
| Estimated Gross realization | | <u>3 395</u> |
| Less: Estimated realization cost | | |
| Direct store expenses | | 1 000 |
| Overhead costs | | 210 |
| Liquidators cost | | 250 |
| Professional fees | | 225 |
| | | <u>1 685</u> |
| Net realization value | | <u>1 709</u> |
| Secured creditor | | (1 730) |
| Priority claims | | TBD |
| Deficit for secured creditor | | <u>(21)</u> |
| Estimated distribution to unsecured creditors | | <u>NIL</u> |
| Notes | | |
| 1. As per the realization values declared in the statement of affairs. | | |

The above analysis indicates that the estimated realization values of the Debtor's assets would likely be insufficient to reimburse in full the Secured Claims. Therefore, there would be no amount available to distribute to the Ordinary Unsecured Creditors.

C) Other Considerations

The approval of the Proposal will avoid a bankruptcy and will be of benefit to the following constituents :

- Employees in the ongoing stores will have continued employment if the inventory liquidation plan generates sufficient funds; and
- Merchandise suppliers and service providers will have a going concern entity (on a reduced scale) with which to continue doing business.

VII. CONCLUSION AND RECOMMENDATION

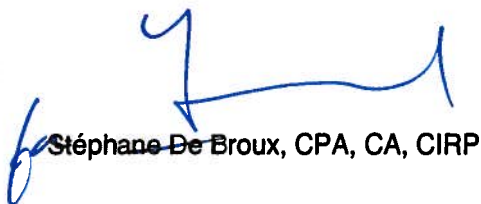
After having estimated the amount that may be available for the Ordinary Unsecured Creditors in the context of a bankruptcy, the Trustee is of the opinion that the present Proposal is more advantageous to them than a bankruptcy scenario.

It is estimated that the Proposal would provide the Ordinary Unsecured Creditors with a dividend of approximately \$0.08 on the dollar, compared to an estimated dividend of NIL in the event of a bankruptcy.

For the foregoing reasons, the Trustee recommends the approval of the Proposal.

Dated at Montréal, Province of Québec, this 3rd day of November 2014.

Richter Advisory Group Inc., Trustee



Stéphane De Broux, CPA, CA, CIRP