

RSM Richter Inc.

RSM Richter Inc.

2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : (514) 934 -3497
Télécopieur / Facsimile : (514) 934 -3504
www.rsmrichter.com

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE QUÉBEC
NO DE DIVISION : 01-MONTRÉAL
NO DE COUR : 500-11-039789-108
NO DE DOSSIER : 41-1423887

COUR SUPÉRIEURE
En matière de faillite et insolvabilité
(Chambre Commerciale)

DANS L'AFFAIRE DE L'AVIS DE L'INTENTION DE
FAIRE UNE PROPOSITION DE :

Les Investissements Roywest Ltée

personne morale légalement constituée et dûment
incorporée ayant son siège social et son principal
établissement commercial au :
1310 rue Greene, suite 310,
Montréal (Québec) H3Z 2B2

Débitrice

RAPPORT DU SYNDIC SUR L'ÉTAT DES AFFAIRES ET DES FINANCES DE LA DÉBITRICE (en vertu des paragraphes 50.4 (7) (b) (ii) et 50.4 (9) de la *Loi sur la faillite et l'insolvabilité*)

Je, Stéphane De Broux, CA, CIRP, du bureau de RSM Richter Inc. (« Richter »), syndic agissant à l'avis de l'intention de faire une proposition de Les Investissements Roywest Ltée (la « Débitrice »), une personne morale insolvable, fait rapport au tribunal de ce qui suit :

1. Le 28 octobre 2010, la Débitrice susnommée déposait un avis de l'intention de faire une proposition (« Avis ») dont une copie conforme est ci-annexée et désignée **Pièce A**.
2. Le 3 novembre 2010, les avis aux créanciers de l'intention de faire une proposition ont été envoyés par courrier régulier à tous les créanciers de la Débitrice, tels qu'identifiés par cette dernière et désignés à la **Pièce B**.
3. Le 3 novembre 2010, la Débitrice a déposé un état de l'évolution de l'encaisse (« état ») pour la période du 28 octobre 2010 au 27 novembre 2010 ainsi que son rapport contenant les observations relativement à l'établissement de l'état, lesquels ont été soumis au séquestre officiel avec le rapport du syndic portant sur le caractère raisonnable de l'état, tel que requis en vertu du paragraphe 50.4 (2) de la *Loi sur la faillite et l'insolvabilité* (« LFI »), lesquels sont présentés et désignés à la **Pièce C**.
4. Dans le cadre du programme de supervision des affaires et finances de la Débitrice, nous avons eu accès aux livres, registres et autres documents financiers de l'entreprise.

5. Le Syndic a comparé les résultats réels avec les projections faites pour la période du 28 octobre 2010 au 21 novembre 2010, le tout tel que présenté à la **Pièce D** ci-jointe. Le syndic n'a noté aucun changement négatif d'importance au chapitre des prévisions relatives à l'encaisse ou de la situation financière de la Débitrice.
6. Les fournisseurs de la Débitrice sont payés dans le cours normal des affaires.
7. La Débitrice est une société spécialisée dans les prêts commerciaux de divers projets immobiliers.
8. Les hypothèques de 2^{ème} rang enregistrées dans un projet de condominium situé dans la municipalité de Sainte-Adèle et sur les terrains adjacents, représentent les principaux éléments d'actifs de la Débitrice.
9. Les jugements rendus contre la Débitrice avant le dépôt de l'Avis, pour un montant total d'environ 1.3 millions \$, représentent les principales créances non garanties à ce jour.
10. Richter a préparé une analyse préliminaire de liquidation indiquant le dividende que pourraient recevoir les créanciers non garantis de la Débitrice. Cette analyse a été transmise à la Débitrice et aux principaux créanciers non garantis.
11. Des discussions ont présentement lieu entre la Débitrice et les principaux créanciers afin de déterminer ce qui serait acceptable pour eux.
12. En date des présentes, la Débitrice n'est pas en mesure de déposer une proposition finale, car elle n'est pas en mesure d'établir le montant qui sera offert à ses créanciers non garantis dans une telle proposition.
13. Le 26 novembre 2010, la Débitrice soumettra une requête au tribunal afin d'obtenir un délai additionnel pour soumettre la proposition. Ce délai est nécessaire afin de permettre à la Débitrice de compléter sa discussion avec ses principaux créanciers et afin de permettre à la Débitrice de déposer une proposition viable en temps utile qui saura satisfaire ses créanciers non garantis.
14. La Débitrice a préparé des projections additionnelles sur l'évolution de l'encaisse pour la période se terminant le 15 janvier 2011. Vous trouverez ci-joint à la **Pièce E** un état des projections sur l'évolution de l'encaisse couvrant la période débutant le 21 novembre 2010 et se terminant le 15 janvier 2011 ainsi que les principales hypothèses utilisées par la direction, le rapport du syndic quant au caractère raisonnable des projections en vertu du paragraphe 50.4 (2) (b) de la *Loi sur la faillite et l'insolvabilité* et le rapport de la Débitrice en vertu du paragraphe 50.4 (9) de la *Loi sur la faillite et l'insolvabilité*.
15. Si la prorogation n'était pas accordée, dans le contexte actuel, une faillite pourrait être plus préjudiciable aux créanciers que si l'extension était accordée et qu'une proposition était déposée.
16. Compte tenu de ce qui précède, le syndic est d'avis qu'une prorogation de délai au 10 janvier 2011 est souhaitable.

FAIT À MONTRÉAL, ce 25^e jour de novembre 2010.

RSM Richter Inc.
Syndic



Par: Stéphane De Broux, CA, CIRP



**Bureau du surintendant
des faillites Canada**

**Office of the Superintendent
of Bankruptcy Canada**

Un organisme
d'Industrie Canada

An Agency of
Industry Canada

District de : Québec
No division : 01 - Montreal
No cour : 500-11-039789-108
No dossier : 41-1423887

Dans l'affaire de l'avis d'intention de faire une
proposition de :

Roywest Investments Ltd.
Personne insolvable
RSM RICHTER INC.
Syndic

Date de l'avis d'intention : 28 octobre 2010

CERTIFICAT DE DÉPÔT D'UN AVIS D'INTENTION DE FAIRE UNE PROPOSITION
paragraphe 50.4(1)

Je soussigné, séquestre officiel pour ce district de faillite, certifie par les présentes que la personne insolvable susmentionnée a déposé un avis d'intention de faire une proposition en vertu du paragraphe 50.4(1) de la *Loi sur la faillite et l'insolvabilité*.

Conformément au paragraphe 69(1) de la Loi, toutes les procédures contre la personne insolvable susmentionnée sont suspendues à compter de la date du dépôt de l'avis d'intention.

Date: 29 octobre 2010, 08:45

E-File/Dépôt Electronique

Séquestre officiel

, 5, Place Ville Marie, 8e étage, Montréal Canada, H3B2G2, (514)283-6192

Canada



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

District of Québec
Division No. 01 - Montreal
Court No. 500-11-039789-108
Estate No. 41-1423887

In the Matter of the Notice of Intention to make a
proposal of:

Roywest Investments Ltd.

Insolvent Person

RSM RICHTER INC.

Trustee

Date of the Notice of Intention: October 28, 2010

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: October 29, 2010, 08:45

E-File/Dépôt Electronique

Official Receiver

, 5, Place Ville Marie, 8e étage, Montréal, Québec, Canada, H3B2G2, (514)283-6192

Canada

**Minutes of a meeting of the Directors of
Roywest Investments Ltd.**

Held on October 28, 2010 by conference call, at which were present:

George Deckelbaum, President
Allan Flom, Secretary / Administrator

being the Board of Directors of the Company.

WAIVER OF NOTICE

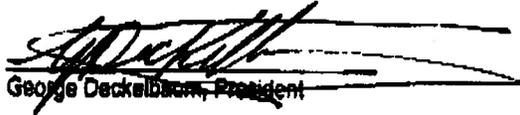
We, the undersigned Directors of the above-named company, do hereby waive notice calling the meeting and we do hereby ratify and confirm the resolutions passed and business transacted therewith.


George Deckelbaum, President

Allan Flom, Secretary / Administrator

On motion duly made, seconded and carried, George Deckelbaum acts as chairman at the meeting. A quorum of Directors being present, the chairman declared the meeting to be regularly constituted. The chairman reported that the company was in financial difficulties and was no longer able to meet its obligations generally as they became due. It was therefore resolved that the company file a Notice of Intention to Make a Proposal pursuant to the Bankruptcy and Insolvency Act and that RSM Richter Inc. act as Trustee to the Notice of Intention to Make a Proposal for that purpose, George Deckelbaum be authorized to execute such documents in connection therewith as may be required.

Upon motion duly made, seconded and carried, the meeting was adjourned.


George Deckelbaum, President

Certified to be a true copy of the minutes of the meeting of the Directors of Roywest Investments Ltd. held on October 28, 2010 by conference call.

**Minutes of a meeting of the Directors of
Roywest Investments Ltd.**

Held on October 28, 2010 by conference call, at which were present:

George Deckelbaum, President
Allan Flom, Secretary / Administrator

being the Board of Directors of the Company.

WAIVER OF NOTICE

We, the undersigned Directors of the above-named company, do hereby waive notice calling the meeting and we do hereby ratify and confirm the resolutions passed and business transacted therewith.

George Deckelbaum, President

Allan Flom

Allan Flom, Secretary / Administrator

On motion duly made, seconded and carried, George Deckelbaum acts as chairman at the meeting. A quorum of Directors being present, the chairman declared the meeting to be regularly constituted. The chairman reported that the company was in financial difficulties and was no longer able to meet its obligations generally as they became due. It was therefore resolved that the company file a Notice of Intention to Make a Proposal pursuant to the Bankruptcy and Insolvency Act and that RSM Richter Inc. act as Trustee to the Notice of Intention to Make a Proposal for that purpose. George Deckelbaum be authorized to execute such documents in connection therewith as may be required.

Upon motion duly made, seconded and carried, the meeting was adjourned.

George Deckelbaum, President

Certified to be a true copy of the minutes of the meeting of the Directors of Roywest Investments Ltd. held on October 28, 2010 by conference call.

District of: Quebec
Division No. 01 - Montréal
Court No.
Estate No.

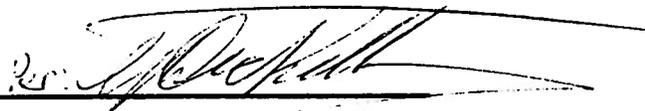
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
in the Province of Quebec

Take notice that:

1. I, Roywest Investments Ltd., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. RSM Richter Inc. of 2 Place Alexis Nihon, Suite 1820, Montréal, QC, H3Z 3C2, a licensed trustee, have consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Montréal in the Province of Quebec, this 28th day of October 2010.



Roywest Investments Ltd.
Insolvent Person

To be completed by Official Receiver:

Filing Date _____

Official Receiver

- FORM 33 — Concluded -

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
BORDEN LADNER GERVAIS S.E.N.C.R.L. ME JACQUES S. DARCHE	1000, RUE DE LA GAUCHETIERE OUEST BUREAU 900 MONTREAL QC H3B 5H4		4,561.12
CAPITAL LA FINANCIERE INC ME JACQUES S. DARCHE	A/S BORDEN LADNER GERVAIS 1000, RUE DE LA GAUCHETIERE OUEST, BUREAU 900 MONTREAL QC H3B 5H4		387,250.70
DECKELBAUM, GEORGE	3075, LE BOULEVARD MONTREAL QC H3Y 1R8		50,000.00
FLOM, ALLAN	90, BERLIOZ, APP 505 VERDUN QC H3E 1N1		50,000.00
FRAIS COURUS			50,000.00
JOSEPH SUDRY ME JAY TURNER	A/S OIKMINE & ASSOCIES 1417, RUE DU FORT MONTREAL QC H3H 2C2		451,873.97
MARAMAR INC ET AL ME DENIS GODBOUT	A/S PELOQUIN KATTAN S.E.N.C. 1 WESTMOUNT SQUARE, BUREAU 2000 WESTMOUNT QC H3Z 2P9		452,161.64
OIKMINE & ASSOCIES	1417, RUE DU FORT MONTREAL QC H3H 2C2		4,545.05
PELOQUIN PATTAN S.E.N.C. ME DENIS GODBOUT	1 WESTMOUNT SQUARE 20E ETAGE WESTMOUNT QC H3Z 2P9		6,508.12
YVES BOULANGER	354 DALIDA LAVAL QC H7P 5M1		93,500.00
Total			1,550,498.60

- Proposal Consent -

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Roywest Investments Ltd..

Dated at the City of Montréal in the Province of Quebec, this 28th day of October 2010.

RSM Richter Inc. - Trustee

Per:

A handwritten signature in black ink, appearing to read 'Stéphane De Broux', is written over a horizontal line. The signature is stylized and extends to the right.

Stéphane De Broux

2 Place Alexis Nihon, Suite 1820

Montréal QC H3Z 3C2

Phone: (514) 934-3497 Fax: (514) 934-3504



- ESTATE INFORMATION SUMMARY -

I. COMPLETE THE FOLLOWING IN ALL CASES								
PROCEEDING:		<input type="checkbox"/> Assignment	<input type="checkbox"/> Receivership	<input type="checkbox"/> Bankruptcy Order	<input checked="" type="checkbox"/> Proposal	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Income Trust
Estate Name Roywest Investments Ltd.			Occupation		Language <input checked="" type="checkbox"/> English <input type="checkbox"/> French <input type="checkbox"/> Other Specify			
Ind. Date of Birth	O M Y	Previous or current BIA proceeding or petition? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		If yes, enter estate number(s)	Indicate if previous bankruptcy <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If yes, how many? 0		
Address (Street No. and Apt No.) 1310 Greene Avenue, Suite 310						Indicate if receivership <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
City Montréal		Province QC	Postal Code H3Z 2B2	Home Telephone no. () - -		Work Telephone no. (514) 843-3782		
Consumer debts only? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		100.00 % of the total debt is Business		The debtor resides or has carried on business at the above address since: D M Y 01-07-2007				
Highest level of education completed by bankrupt/debtor: (for statistical purposes only)								
<input type="checkbox"/> 0-8 years <input type="checkbox"/> Some high school <input type="checkbox"/> high school graduate <input type="checkbox"/> some post-secondary <input type="checkbox"/> post-secondary certificate or diploma <input type="checkbox"/> university degree <input type="checkbox"/> refuses to answer or doesn't know								
II - COMPLETE THE FOLLOWING IF THE DEBTOR HAS GUARANTEED THE DEBTS OF ANOTHER PERSON							<input checked="" type="checkbox"/> N/A	
III - COMPLETE THE FOLLOWING IF THE DEBTOR WAS PREVIOUSLY OR IS PRESENTLY IN BUSINESS							<input type="checkbox"/> N/A	
Trade name(s) if different from the estate name		Place of Business		Nature of Business		Corporation, partnership or sole proprietorship		
Les Investissements Roywest Ltée		1310, avenue Greene, bureau 310 Westmount QC H3Z 2B2		Finance, loans		Corporation		
IV - COMPLETE THE FOLLOWING IF THE DEBTOR IS A CORPORATION							<input type="checkbox"/> N/A	
Are the shares of the corporation publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				Federal Charter Number <input checked="" type="checkbox"/> Yes ▶ 209571		<input type="checkbox"/> No		
Names of the corporate officers George Deckelbaum, Allan Flom								
Name of person to be examined George Deckelbaum			Title President		Phone Number () - -			
Address 3075, Le Boulevard								
City Montréal		Province QC	Postal Code H3Y 1R8	Language <input checked="" type="checkbox"/> English <input type="checkbox"/> French <input type="checkbox"/> Other specify				
During the past 12 months, what was the maximum number of employees that you employed? 0					How long have you been in operation under this current legal name? 400 Month(s)			
V - TO BE COMPLETED WHEN FILING A CONSUMER PROPOSAL OR AMENDED CONSUMER PROPOSAL							<input checked="" type="checkbox"/> N/A	
VI - TO BE COMPLETED AND SIGNED BY THE TRUSTEE IN ALL CASES								
Creditors Meeting Suggested Time & Place		D M Y	Time	Location				
Examination Requested		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Comments ▶					
TRUSTEE APPOINTMENT				RSM Richter Inc., Stéphane De Broux, 3420				
Name & Licence number of the trustee or, if a Corporate Trustee, the name & Licence number of the person responsible for the administration of the estate.								
A possible conflict of interest situation exists: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						Licence number 3420		
Indemnification: <input type="checkbox"/> N/A <input type="checkbox"/> Deposit <input type="checkbox"/> Guarantee Name of depositor or guarantor						Post bankruptcy tax refund assigned to trustee <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Amount or extent of indemnity ▶ \$0.00			<input type="checkbox"/> Trustee absent when file submitted Amended summary to follow		Signature of Trustee 			



- ESTATE INFORMATION SUMMARY -

Continued

VII - OFFICIAL RECEIVER USE ONLY											
NOTE: Quote this number in all future correspondence No. >					Administration <input type="checkbox"/> Summary <input type="checkbox"/> Ordinary		Date of filing D M Y		Type		
Industry District Division				Court No.				Licence No. of appointed Trustee <input type="checkbox"/> As above <input type="checkbox"/> Other>>		Resp. O. R.	
Assets				Liabilities				Security			
Creditor's Meeting <input type="checkbox"/> As above <input type="checkbox"/> Or		Date D M Y		Time		Location		Chairperson <input type="checkbox"/> O. R. <input type="checkbox"/> Trustee			
Debtor Examination <input type="checkbox"/> No <input type="checkbox"/> Yes		Date D M Y		Time		Location					
Official Receiver Comments						Note to file <input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C		Data Processing Initials			
						Official Receiver's Initials		Document Production Initials			

CANADA
Province de Québec
District de : Québec
No Division : 01-Montréal
No Cour : 500-11-039789-108
No Dossier : 41-1423887

COUR SUPÉRIEURE
En matière de faillite et d'insolvabilité
(Chambre commerciale)

Affidavit d'envoi
Avis aux créanciers de l'avis de l'intention de faire une proposition

Dans l'affaire de la proposition de
Les Investissements Roywest Ltée

Je, soussignée, du cabinet de RSM Richter Inc., 2 Place Alexis Nihon, bureau 1820, Montréal, Québec, déclare et dis ce qui suit :

Que j'ai fait expédier, par courrier ordinaire dûment affranchi, du bureau de poste de la ville de Westmount, province de Québec, le 3 novembre 2010, à tous les créanciers connus apparaissant à la liste de poste ci-jointe, au dirigeant de la personne morale insolvable, ainsi qu'à la cour, un *Avis aux créanciers de l'Avis de l'intention de faire une proposition*, dont copie conforme dudit document est annexée au présent affidavit.

Que j'ai également déposé électroniquement auprès du Bureau de division l'*Avis aux créanciers de l'Avis de l'intention de faire une proposition*, dont copie conforme de la confirmation dudit dépôt est annexée au présent affidavit.

Ann Stremski

Ann Stremski

Assermentée dans la ville de Montréal, en la
province de Québec, le 3 novembre 2010

Lucie Leroux

Commissaire à l'assermentation pour la
province de Québec



- Creditor Mailing List -

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

Creditor Type	Name	Attention	Address
Director	George Deckelbaum		3075, Le Boulevard Montréal QC H3Y 1R8
Unsecured	BORDEN LADNER GERVAIS S.E.N.C.R.L.	ME JACQUES S. DARCHE	1000, RUE DE LA GAUCHETIERE OUEST BUREAU 900 MONTREAL QC H3B 5H4
	CAPITAL LA FINANCIERE INC	ME JACQUES S. DARCHE	A/S BORDEN LADNER GERVAIS 1000, RUE DE LA GAUCHETIERE OUEST, BUREAU 900 MONTREAL QC H3B 5H4
	DAVIS WARD PHILLIPS & VINEBERT	CHRISTIANE LACHANCE	1501, AVENUE MCGILL COLLEGE 26E ETAGE MONTREAL QC H3A 3N9
	DECKELBAUM, GEORGE		3075, LE BOULEVARD MONTREAL QC H3Y 1R8
	FLOM, ALLAN		90, BERLIOZ, APP 505 VERDUN QC H3E 1N1
	FRAIS COURUS		
	GAGNON BRUNET		1440, STE-CATHERINE OUEST SUITE 714 MONTREAL QC H3G 1R8
	HENRI A. LAFORTUNE INC		2005, RUE LIMOGES LONGUEUIL QC J4G 1C4
	JOSEPH SUDRY	ME JAY TURNER	A/S OIKMINE & ASSOCIES 1417, RUE DU FORT MONTREAL QC H3H 2C2
	MARAMAR INC ET AL	ME DENIS GODBOUT	A/S PELOQUIN KATTAN S.E.N.C. 1 WESTMOUNT SQUARE, BUREAU 2000 WESTMOUNT QC H3Z 2P9
	OIKNINE & ASSOCIES		1417, RUE DU FORT MONTREAL QC H3H 2C2
	PELOQUIN PATTAN S.E.N.C.	ME DENIS GODBOUT	1 WESTMOUNT SQUARE 20E ETAGE WESTMOUNT QC H3Z 2P9
	YVES BOULANGER		354 DALIDA LAVAL QC H7P 5M1

LISTE DES ENVOIS SUPPLÉMENTAIRES / SUPPLEMENTARY MAILINGS LIST

November 3, 2010

AGENCE DU REVENU DU CANADA
CENTRE D'ARRIVAGE REGIONAL EN
INSOLVABILITE
25, RUE DES FORGES, BUREAU 111
TROIS-RIVIERES QC G9A 2G4

BELL CANADA
BUREAU INSOLVABILITÉ – AFFAIRES
600, JEAN-TALON, 10^E ÉTAGE
MONTRÉAL (QUÉBEC) H2R 3A8

COMMISSION DES NORMES DU TRAVAIL
A/S JEAN-GUY LABERGE, SERV.
SURVEILLANCE
500, RENÉ-LÉVESQUE O., 26 ÉTAGE
MONTRÉAL (QUÉBEC) H2Z 2A5

REVENU QUÉBEC
1600, BOUL. RENÉ-LÉVESQUE OUEST
MONTRÉAL QC H3H 2V2

CSST
1, COMPLEXE DESJARDINS
TOUR SUD, SUCC. DESJARDINS
MONTRÉAL QC H5B 1H1

DUN & BRADSTREET DU CANADA LTÉE
À L'ATTENTION DE DONNA COPELLI
5770 HURON ONTARIO
MISSISSAUGA ON L5R 3G5

EQUIFAX CANADA INC.
C.P. 190, SUCC. JEAN-TALON
MONTRÉAL QC H1S 2Z2

EQUIFAX CANADA INC.
VICE-PRESIDENT COMMERCIAL SOLUTIONS
5650 YONGE STREET, 13TH FLOOR
TORONTO ON M2M 4G3

GAZ MÉTROPOLITAIN
1717, RUE DU HAVRE
MONTRÉAL QC H2K 2X3

GREFFE DE LA FAILLITE ET DE
L'INSOLVABILITÉ
(CHAMBRE COMMERCIALE)
1, RUE NOTRE-DAME E., BUR. 1.146
MONTRÉAL QC H2Y 1B6

HYDRO-QUÉBEC
BUREAU DU RECOUVREMENT
140, CRÉMAZIE O., 1^{ER} ÉTAGE
MONTRÉAL QC H2P 1C3

EDC-EXPORT DEVELOPMENT CANADA
151 O'CONNOR
OTTAWA ON K1A 1K3

EULER HERMES
1155 RENÉ-LÉVESQUE O.
BUREAU 1702
MONTRÉAL QC H3B 3Z7

DAVIES WARD PHILLIPS & VINEBERG S.E.N.R.L.
À L'ATTENTION DE ME MARC-ANDRÉ BOUTIN
1501, AVENUE MCGILL COLLEGE
BUREAU 2600
MONTRÉAL (QUÉBEC) H3A 3N9

OIKNINE & ASSOCIÉS
À L'ATTENTION DE ME JAY TURNER
1417, DU FORT
MONTRÉAL (QUÉBEC) H3H 2C2

CANADA
Province de Québec
District de : Québec
No division : 01-Montréal
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COUR SUPÉRIEURE
En matière de faillite et d'insolvabilité
(Chambre commerciale)

Avis aux créanciers de l'intention de faire une proposition
(Paragraphe 50.4(6))

Dans l'affaire de la proposition de
Les Investissements Roywest Ltée
de la ville de Montréal
en la province de Québec

Avis est par la présente donné que, le 28 octobre 2010, la débitrice susmentionnée a déposé un Avis de l'intention de faire une proposition en vertu de la Loi sur la faillite et l'insolvabilité, dont copie est ci-jointe.

Avis est de plus donné qu'en conformité avec l'article 69 de la Loi sur la faillite et l'insolvabilité, toute procédure engagée contre la débitrice est suspendue. En conséquence, aucun créancier n'a de recours contre la débitrice ou contre ses biens, ni ne peut intenter ou continuer une action, exécution ou autre procédure pour le recouvrement de sa réclamation.

Une liste des créanciers ayant des réclamations de 250 \$ ou plus et le montant de ces réclamations, reflétées aux livres ou connues de la débitrice, est annexée aux présentes. Cette liste ne constitue pas l'acceptation d'une réclamation ou de réclamations.

Lors du dépôt de la proposition envisagée, un **autre** avis sera envoyé aux créanciers comprenant :

- a) une copie de la proposition;
- b) les date, lieu et heure de la tenue de l'assemblée des créanciers visant à considérer la proposition;
- c) un état succinct des avoirs et obligations de la débitrice;
- d) les documents prescrits suivants à être complétés :
 - preuve de réclamation;
 - procuration;
 - lettre de votation sur la proposition.

Si la débitrice n'est pas en mesure de déposer une proposition dans les délais prescrits, la faillite sera déclarée automatiquement, et le syndic convoquera immédiatement une assemblée des créanciers.

Fait à Montréal, province Québec, le 3 novembre 2010.

RSM Richter Inc. – Syndic
Par :


Stéphane De Broux
Administrateur

CANADA
Province of Québec
District of: Québec
Division No.: 01-Montréal
Court No.: 500-11-039789-108
Estate No.: 41-1423887

SUPERIOR COURT
In Bankruptcy and Insolvency
(Commercial Division)

Notice to Creditors of Intention to Make a Proposal
(Subsection 50.4(6))

In the Matter of the Proposal of
Roywest Investments Ltd.
Of the City of Montréal
In the Province of Quebec

Notice is hereby given that, on October 28, 2010, the above-mentioned Debtor filed a Notice of Intention to Make a Proposal under the Bankruptcy and Insolvency Act, as per a copy attached hereto.

Notice is further given that in accordance with Section 69 of the Bankruptcy and Insolvency Act, all proceedings against the Debtor are hereby stayed. Accordingly, no creditor has any remedy against the Debtor or its assets, nor shall it commence or continue any action, execution, or other proceedings for the recovery of a claim.

A list of the creditors with claims amounting to \$250 or more and the amounts of their claims as known or shown by the Debtor's books is annexed hereto. The enclosure thereof does not constitute the acceptance of any claim or claims.

Upon the filing of the contemplated Proposal, a **further** notice shall be mailed to you providing you with the following:

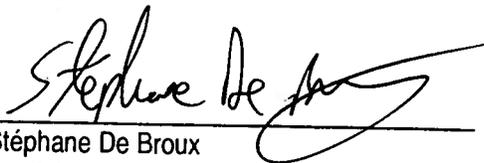
- a) A copy of the Proposal;
- b) The date, time and place of a Meeting of Creditors to be held to consider the Proposal;
- c) A condensed statement of the assets and liabilities of the Debtor;
- d) The following prescribed forms, to be completed:
 - Proof of Claim;
 - Proxy;
 - Voting Letter on the Proposal.

Should the Debtor fail to file a Proposal within the prescribed delays, an automatic bankruptcy will ensue and the Trustee will forthwith convene a meeting of creditors.

Dated at Montreal, Province of Quebec, November 3, 2010.

RSM Richter Inc. – Trustee

Per:



Stéphane De Broux
Administrator

District de: Québec
No division: 01 - Montréal
No cour:
No dossier:

- FORMULAIRE 33 -
Avis de l'intention de faire une proposition
(paragraphe 50.4(1) de la Loi)

Dans l'affaire de la proposition de
Les Investissements Roywest Ltée
de la ville de Westmount
en la province de Québec

Avis est donné de ce qui suit :

1. Je, Roywest Investments Ltd., personne insolvable signifie mon intention de faire une proposition à mes créanciers conformément au paragraphe 50.4(1) de la Loi.
2. RSM Richter Inc. de 2 Place Alexis Nihon, Suite 1820, Montréal, QC, H3Z 3C2, syndic autorisé, a accepté d'exercer les fonctions de syndic dans le cadre de la proposition. Une copie de son acceptation est annexée au présent avis.
3. Une liste portant les noms des créanciers connus ayant des réclamations d'une valeur de 250 \$ ou plus ainsi que le montant de ces réclamations, est également annexée.
4. Conformément à l'article 69 de la Loi, les procédures engagées contre moi sont suspendues à compter de la date du dépôt du présent avis auprès du séquestre officiel de ma localité.

Daté le 28 octobre 2010, à Montréal en la province de Québec.

Roywest Investments Ltd.
Personne Insolvable

À remplir par le séquestre officiel :

Date du dépôt _____

Séquestre officiel

District of: Quebec
Division No. 01 - Montréal
Court No.
Estate No.

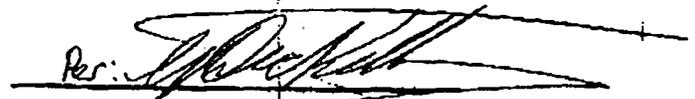
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

Take notice that:

1. I, Roywest Investments Ltd., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. RSM Richter Inc. of 2 Place Alexis Nihon, Suite 1820, Montréal, QC, H3Z 3C2, a licensed trustee, have consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Montréal in the Province of Quebec, this 28th day of October 2010.

Per: 
Roywest Investments Ltd.
Insolvent Person

To be completed by Official Receiver:

Filing Date _____

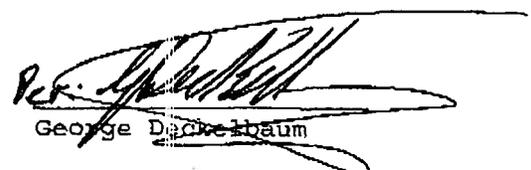
Official Receiver

- FORM 33 --- Concluded -

MODIFIED

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
BORDEN LADNER GERVAIS S.E.N.C.R.L. ME JACQUES S. DARCHE	1000, RUE DE LA GAUCHETIERE OUEST BUREAU 900 MONTREAL QC H3B 5H4		4,661.12
CAPITAL LA FINANCIERE INC ME JACQUES S. DARCHE	A/S BORDEN LADNER GERVAIS 1000, RUE DE LA GAUCHETIERE OUEST, BUREAU 900 MONTREAL QC H3B 5H4		387,250.70
DAVIS WARD PHILLIPS & VINEBERT CHRISTIANE LACHANCE	1501, AVENUE MCGILL COLLEGE 28E ETAGE MONTREAL QC H3A 3N9		17,661.13
DECKELBAUM, GEORGE	3075, LE BOULEVARD MONTREAL QC H3Y 1R8		50,000.00
FLOM, ALLAN	90, BERLIOZ, APP 505 VERDUN QC H3E 1N1		50,000.00
FRAIS COURUS			25,000.00
GAGNON BRUNET	1440, STE-CATHERINE OUEST SUITE 714 MONTREAL QC H3G 1R8		11,485.53
HENRI A. LAFORTUNE INC	2005, RUE LIMOGES LONGUEUIL QC J4G 1C4		2,715.33
JOSEPH SUDRY ME JAY TURNER	A/S OIKMINE & ASSOCIES 1417, RUE DU FORT MONTREAL QC H3H 2C2		451,873.87
MARAMAR INC ET AL ME DENIS GODBOUT	A/S PELOQUIN KATTAN S.E.N.C. 1 WESTMOUNT SQUARE, BUREAU 2000 WESTMOUNT QC H3Z 2P9		452,161.64
OIKMINE & ASSOCIES	1417, RUE DU FORT MONTREAL QC H3H 2C2		4,545.05
PELOQUIN PATTAN S.E.N.C. ME DENIS GODBOUT	1 WESTMOUNT SQUARE 29E ETAGE WESTMOUNT QC H3Z 2P9		6,506.12
YVES BOULANGER	354 DALIDA LAVAL QC H7P 5M1		83,500.00
Total			1,567,380.69

November 3, 2010


George Deckelbaum



- Consentement -

Dans l'affaire de la proposition de
Les Investissements Roywest Ltée
de la ville de Westmount
en la province de Québec

À qui de droit,

Nous consentons par la présente, à agir comme syndic, d'après la Loi sur la faillite et l'insolvabilité, à la présente proposition de Roywest Investments Ltd..

Daté le 28 octobre 2010, à Montréal en la province de Québec.

RSM Richter Inc. - Syndic
Par:

Stéphane De Broux
2 Place Alexis Nihon, Suite 1820
Montréal QC H3Z 3C2
Téléphone : (514) 934-3497 Télécopieur : (514) 934-3504

- Proposal Consent -

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Roywest Investments Ltd..

Dated at the City of Montréal in the Province of Quebec, this 28th day of October 2010.

RSM Richter Inc. - Trustee

Per:

A handwritten signature in black ink, appearing to read 'Stéphane De Broux', written over a horizontal line.

Stéphane De Broux

2 Place Alexis Nihon, Suite 1820

Montréal QC H3Z 3C2

Phone: (514) 934-3497 Fax: (514) 934-3504



**Bureau du surintendant
des faillites Canada**

Un organisme
d'Industrie Canada

**Office of the Superintendent
of Bankruptcy Canada**

An Agency of
Industry Canada

District de Québec
No division : 01 - Montreal
No cour : 500-11-039789-108
No dossier : 41-1423887

Dans l'affaire de l'avis d'intention de faire une
proposition de :

Roywest Investments Ltd.
Personne insolvable
RSM RICHTER INC.
Syndic

Date de l'avis d'intention : 28 octobre 2010

CERTIFICAT DE DÉPÔT D'UN AVIS D'INTENTION DE FAIRE UNE PROPOSITION
paragraphe 50.4(1)

Je soussigné, séquestre officiel pour ce district de faillite, certifie par les présentes que la personne insolvable susmentionnée a déposé un avis d'intention de faire une proposition en vertu du paragraphe 50.4(1) de la *Loi sur la faillite et l'insolvabilité*.

Conformément au paragraphe 69(1) de la Loi, toutes les procédures contre la personne insolvable susmentionnée sont suspendues à compter de la date du dépôt de l'avis d'intention.

E-File/Dépôt Electronique

Date: 29 octobre 2010, 08:45

Séquestre officiel

, 5, Place Ville Marie, 8e étage, Montréal Canada, H3B2G2, (514)283-6192

Canada



Office of the Superintendent
of Bankruptcy Canada

Bureau du surintendant
des faillites Canada

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Industry Canada

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d'Industrie Canada

District of Québec
Division No. 01 - Montreal
Court No. 500-11-039789-108
Estate No. 41-1423887

In the Matter of the Notice of Intention to make a
proposal of:

Roywest Investments Ltd.
Insolvent Person
RSM RICHTER INC.
Trustee

Date of the Notice of Intention: October 28, 2010

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

E-File/Dépôt Electronique

Date: October 29, 2010, 08:45

Official Receiver

, 5, Place Ville Marie, 8e étage, Montréal, Québec, Canada, H3B2G2, (514)283-6192

Canada

Office of the Superintendent
of Bankruptcy CanadaBureau du surintendant
des faillites CanadaAn Agency of
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E-Filing | update an estate:

The Reference Number for this transaction is: 5536474.
Submitted by Ann Stremski.
(2010-11-03 14:03 EDT)

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

- **Estate Number:** 41-1423887
Estate Name: Roywest Investments Ltd.

The following document(s) have been successfully submitted:

- Avis aux créanciers de l'intention de faire une proposition

Click [here](#) if you would like to submit another document for this estate.

If you would like to submit a document against a different estate, please click on the "Update" button in the navigation bar at the top of the screen.

Last Updated: 2010-09-17



[Important Notices](#)

COUR SUPÉRIEURE
En matière de faillite et d'insolvabilité
(Chambre commerciale)

Province de Québec
District de Québec
No Division : 01-Montréal
No Cour : 500-11-039789-108

Dans l'affaire de la proposition de
Les Investissements Roywest Ltée

Personne morale insolvable

- et -

RSM Richter Inc.

Syndic

Affidavit d'envoi
Avis aux créanciers de l'intention
de faire une proposition

RSM Richter Inc.
2 Place Alexis Nihon, bureau 1820
Montréal (Québec) H3Z 3C2
Téléphone : 514.934.3497
Télécopieur : 514.934.3504

CANADA
Province de Québec
District de : Québec
No division : 01-Montréal
No cour : 500-11-039789-108
No dossier : 41-1423887

COUR SUPÉRIEURE
En matière de faillite et d'insolvabilité
(Chambre commerciale)

Avis aux créanciers de l'intention de faire une proposition (Paragraphe 50.4(6))

Dans l'affaire de la proposition de
Les Investissements Roywest Ltée
de la ville de Montréal
en la province de Québec

Avis est par la présente donné que, le 28 octobre 2010, la débitrice susmentionnée a déposé un Avis de l'intention de faire une proposition en vertu de la Loi sur la faillite et l'insolvabilité, dont copie est ci-jointe.

Avis est de plus donné qu'en conformité avec l'article 69 de la Loi sur la faillite et l'insolvabilité, toute procédure engagée contre la débitrice est suspendue. En conséquence, aucun créancier n'a de recours contre la débitrice ou contre ses biens, ni ne peut tenter ou continuer une action, exécution ou autre procédure pour le recouvrement de sa réclamation.

Une liste des créanciers ayant des réclamations de 250 \$ ou plus et le montant de ces réclamations, reflétées aux livres ou connues de la débitrice, est annexée aux présentes. Cette liste ne constitue pas l'acceptation d'une réclamation ou de réclamations.

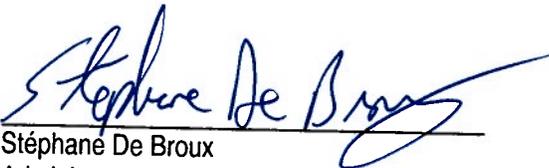
Lors du dépôt de la proposition envisagée, un **autre** avis sera envoyé aux créanciers comprenant :

- a) une copie de la proposition;
- b) les date, lieu et heure de la tenue de l'assemblée des créanciers visant à considérer la proposition;
- c) un état succinct des avoirs et obligations de la débitrice;
- d) les documents prescrits suivants à être complétés :
 - preuve de réclamation;
 - procuration;
 - lettre de votation sur la proposition.

Si la débitrice n'est pas en mesure de déposer une proposition dans les délais prescrits, la faillite sera déclarée automatiquement, et le syndic convoquera immédiatement une assemblée des créanciers.

Fait à Montréal, province Québec, le 3 novembre 2010.

RSM Richter Inc. – Syndic
Par :


Stéphane De Broux
Administrateur

RSM Richter Inc.

RSM Richter Inc.
2, Place Alexis Nihon, Suite 1820
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : 514.934.3497
Télécopieur / Facsimile : 514.934.3504
www.rsmrichter.com

CANADA
Province of Québec
District of: Québec
Division No.: 01-Montréal
Court No.: 500-11-039789-108
Estate No.: 41-1423887

SUPERIOR COURT
In Bankruptcy and Insolvency
(Commercial Division)

Notice to Creditors of Intention to Make a Proposal (Subsection 50.4(6))

In the Matter of the Proposal of
Roywest Investments Ltd.
Of the City of Montréal
In the Province of Quebec

Notice is hereby given that, on October 28, 2010, the above-mentioned Debtor filed a Notice of Intention to Make a Proposal under the Bankruptcy and Insolvency Act, as per a copy attached hereto.

Notice is further given that in accordance with Section 69 of the Bankruptcy and Insolvency Act, all proceedings against the Debtor are hereby stayed. Accordingly, no creditor has any remedy against the Debtor or its assets, nor shall it commence or continue any action, execution, or other proceedings for the recovery of a claim.

A list of the creditors with claims amounting to \$250 or more and the amounts of their claims as known or shown by the Debtor's books is annexed hereto. The enclosure thereof does not constitute the acceptance of any claim or claims.

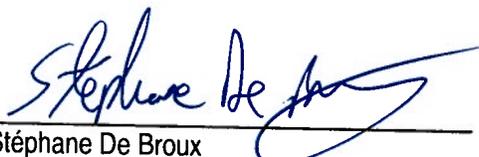
Upon the filing of the contemplated Proposal, a **further** notice shall be mailed to you providing you with the following:

- a) A copy of the Proposal;
- b) The date, time and place of a Meeting of Creditors to be held to consider the Proposal;
- c) A condensed statement of the assets and liabilities of the Debtor;
- d) The following prescribed forms, to be completed:
 - Proof of Claim;
 - Proxy;
 - Voting Letter on the Proposal.

Should the Debtor fail to file a Proposal within the prescribed delays, an automatic bankruptcy will ensue and the Trustee will forthwith convene a meeting of creditors.

Dated at Montreal, Province of Quebec, November 3, 2010.

RSM Richter Inc. – Trustee
Per:


Stéphane De Broux
Administrator

District de: Québec
No division: 01 - Montréal
No cour:
No dossier:

- FORMULAIRE 33 -
Avis de l'intention de faire une proposition
(paragraphe 50.4(1) de la Loi)

Dans l'affaire de la proposition de
Les Investissements Roywest Ltée
de la ville de Westmount
en la province de Québec

Avis est donné de ce qui suit :

1. Je, Roywest Investments Ltd., personne insolvable signifie mon intention de faire une proposition à mes créanciers conformément au paragraphe 50.4(1) de la Loi.
2. RSM Richter Inc. de 2 Place Alexis Nihon, Suite 1820, Montréal, QC, H3Z 3C2, syndic autorisé, a accepté d'exercer les fonctions de syndic dans le cadre de la proposition. Une copie de son acceptation est annexée au présent avis.
3. Une liste portant les noms des créanciers connus ayant des réclamations d'une valeur de 250 \$ ou plus ainsi que le montant de ces réclamations, est également annexée.
4. Conformément à l'article 69 de la Loi, les procédures engagées contre moi sont suspendues à compter de la date du dépôt du présent avis auprès du séquestre officiel de ma localité.

Daté le 28 octobre 2010, à Montréal en la province de Québec.

Roywest Investments Ltd.
Personne Insolvable

À remplir par le séquestre officiel :

Date du dépôt _____

Séquestre officiel

District of: Quebec
Division No. 01 - Montréal
Court No.
Estate No.

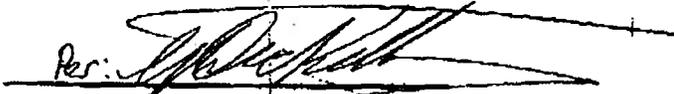
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

Take notice that:

1. I, Roywest Investments Ltd., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. RSM Richter Inc. of 2 Place Alexis Nihon, Suite 1820, Montréal, QC, H3Z 3C2, a licensed trustee, have consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Montréal in the Province of Quebec, this 28th day of October 2010.

Per: 
Roywest Investments Ltd.
Insolvent Person

To be completed by Official Receiver:

Filing Date _____

Official Receiver

- FORM 33 --- Concluded -

MODIFIED

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
BORDEN LADNER GERVAIS S.E.N.C.R.L. ME JACQUES S. DARCHE	1000, RUE DE LA GAUCHETIERE OUEST BUREAU 900 MONTREAL QC H3B 5H4		4,861.12
CAPITAL LA FINANCIERE INC ME JACQUES S. DARCHE	A/S BORDEN LADNER GERVAIS 1000, RUE DE LA GAUCHETIERE OUEST, BUREAU 900 MONTREAL QC H3B 5H4		387,250.70
DAVIS WARD PHILLIPS & VINEBERT CHRISTIANE LACHANCE	1501, AVENUE MCGILL COLLEGE 28E ETAGE MONTREAL QC H3A 3N9		17,661.13
DECKELBAUM, GEORGE	3075, LE BOULEVARD MONTREAL QC H3Y 1R8		50,000.00
FLOM, ALLAN	90, BERLIOZ, APP 505 VERDUN QC H3E 1N1		50,000.00
FRAIS COURUS			25,090.00
GAGNON BRUNET	1440, STE-CATHERINE OUEST SUITE 714 MONTREAL QC H3G 1R8		11,485.53
HENRI A. LAFORTUNE INC	2005, RUE LIMOGES LONGUEUIL QC J4G 1C4		2,715.33
JOSEPH SUDRY ME JAY TURNER	A/S OIKMINE & ASSOCIES 1417, RUE DU FORT MONTREAL QC H3H 2C2		451,873.97
MARAMAR INC ET AL ME DENIS GODBOUT	A/S PELOQUIN KATTAN S.E.N.C. 1 WESTMOUNT SQUARE, BUREAU 2000 WESTMOUNT QC H3Z 2P9		452,161.64
OIKMINE & ASSOCIES	1417, RUE DU FORT MONTREAL QC H3H 2C2		4,545.06
PELOQUIN PATTAN S.E.N.C. ME DENIS GODBOUT	1 WESTMOUNT SQUARE 20E ETAGE WESTMOUNT QC H3Z 2P9		6,506.12
YVES BOULANGER	354 DALIDA LAVAL QC H7P 5M1		93,500.00
Total			1,557,380.59

November 3, 2010

Per: [Signature]
George Deckelbaum

- Consentement -

Dans l'affaire de la proposition de
Les Investissements Roywest Ltée
de la ville de Westmount
en la province de Québec

À qui de droit,

Nous consentons par la présente, à agir comme syndic, d'après la Loi sur la faillite et l'insolvabilité, à la présente proposition de Roywest Investments Ltd..

Daté le 28 octobre 2010, à Montréal en la province de Québec.

RSM Richter Inc. - Syndic
Par:

Stéphane De Broux
2 Place Alexis Nihon, Suite 1820
Montréal QC H3Z 3C2
Téléphone : (514) 934-3497 Télécopieur : (514) 934-3504

- Proposal Consent -

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Roywest Investments Ltd..

Dated at the City of Montréal in the Province of Quebec, this 28th day of October 2010.

RSM Richter Inc. - Trustee

Per:



Stéphane De Broux

2 Place Alexis Nihon, Suite 1820

Montréal QC H3Z 3C2

Phone: (514) 934-3497 Fax: (514) 934-3504



Bureau du surintendant
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Office of the Superintendent
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Un organisme
d'Industrie Canada

An Agency of
Industry Canada

District de Québec
No division : 01 - Montreal
No cour : 500-11-039789-108
No dossier : 41-1423887

Dans l'affaire de l'avis d'intention de faire une
proposition de :

Roywest Investments Ltd.

Personne insolvable

RSM RICHTER INC.

Syndic

Date de l'avis d'intention : 28 octobre 2010

CERTIFICAT DE DÉPÔT D'UN AVIS D'INTENTION DE FAIRE UNE PROPOSITION
paragraphe 50.4(1)

Je soussigné, séquestre officiel pour ce district de faillite, certifie par les présentes que la personne insolvable susmentionnée a déposé un avis d'intention de faire une proposition en vertu du paragraphe 50.4(1) de la *Loi sur la faillite et l'insolvabilité*.

Conformément au paragraphe 69(1) de la Loi, toutes les procédures contre la personne insolvable susmentionnée sont suspendues à compter de la date du dépôt de l'avis d'intention.

E-File/Dépôt Electronique

Date: 29 octobre 2010, 08:45

Séquestre officiel

, 5, Place Ville Marie, 8e étage, Montréal Canada, H3B2G2, (514)283-6192

Canada



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

District of Québec
Division No. 01 - Montreal
Court No. 500-11-039789-108
Estate No. 41-1423887

In the Matter of the Notice of Intention to make a
proposal of:

Roywest Investments Ltd.
Insolvent Person

RSM RICHTER INC.
Trustee

Date of the Notice of Intention: October 28, 2010

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

E-File/Dépôt Electronique

Date: October 29, 2010, 08:45

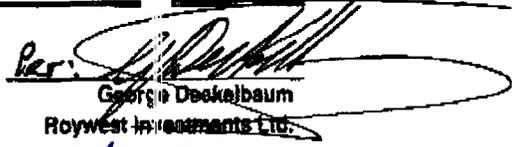
Official Receiver

, 5, Place Ville Marie, 8e étage, Montréal, Québec, Canada, H3B2G2, (514)283-6192

Canada

Roywest Investments Ltd.
Statement of Projected Cash Flow
For the period from October 28 to November 27, 2010

Week Ending	11/6/10	11/13/2010	11/20/2010	11/27/2010	Total
<u>CASH RECEIPTS</u>					
Shareholders' advance	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000
<u>CASH DISBURSEMENTS</u>					
Occupancy	1,528	-	-	150	1,678
Office expenses	-	-	-	1,140	1,140
Accounting fees	600	600	600	600	2,400
Interest and bank charges	-	-	-	100	100
Professional fees	-	20,000	-	-	20,000
Miscellaneous	250	250	250	250	1,000
	2,378	20,850	850	2,240	26,318
NET CASH FLOW	\$ (2,378)	\$ (850)	\$ (850)	\$ (2,240)	\$ (6,318)
OPENING BALANCE - CASH	7,809	5,431	4,581	3,731	7,809
CLOSING BALANCE - CASH	\$ 5,431	\$ 4,581	\$ 3,731	\$ 1,491	\$ 1,491

Per: 
George Deckerbaum
Roywest Investments Ltd.



District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-039789-108
Estate No. 41-1423887

-- FORM 29 --

Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

The attached statement of projected cash flow of Roywest Investments Ltd., as of the 3rd day of November 2010, consisting of the period from October 28, 2010, to November 27, 2010, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

(a) the hypothetical assumptions are not consistent with the purpose of the projection;

(b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or

(c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 3rd day of November 2010.

RSM Richter Inc. Trustee

Per:



Stéphane De Broux

2 Place Alexis Nihon, Suite 1820

Montréal QC H3Z 3C2

Phone: (514) 934-3497 Fax: (514) 934-3504

District of: Quebec
Division No. 01- Montréal
Court No. 500-11-039789-108
Estate No. 41-1423887

-- FORM 29 -- Attachment -
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)
In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

Purpose:

Roywest Investments Ltd. has filed a Notice of Intention to Make a Proposal on October 28, 2010. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Roywest Investments Ltd (the "Company"), for the period October 28, 2010 to November 27, 2010, relating to the filing of a Notice of Intention to Make a Proposal on October 28, 2010. This Statement of Projected Cash Flow has been prepared by management on November 3, 2010 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report and the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period October 28, 2010 to November 27, 2010, considering the economic conditions that are considered the most probable by Management. As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The shareholders of the Debtor will advance the funds required to cover post-filing expenses.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon historical data adjusted to reflect the current level of activity and best estimates of the Company;

The cash disbursements do not provide for the payment of arrears to unsecured creditors.

Dated at the City of Montréal in the Province of Quebec, this 3rd day of November 2010.

RSM Richter Inc. - Trustee

Per:



Stéphane De Broux

2 Place Alexis Nihon, Suite 1820

Montréal QC H3Z 3C2

Phone: (514) 934-3497 Fax: (514) 934-3504

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-039789-108
Estate No. 41-1423887

- FORM 30 -
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

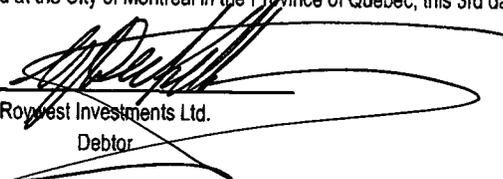
The management of Roywest Investments Ltd., has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 3rd day of November 2010, consisting of the period from October 28, 2010, to November 27, 2010.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 3rd day of November 2010.

Per: 
Roywest Investments Ltd.
Debtor

 Pres.
Name and title of signing officer

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-039789-108
Estate No. 41-1423887

- FORM 30 - Attachment -
Report on Cash-flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

Purpose:

Roywest Investments Ltd. has filed a Notice of Intention to Make a Proposal on October 28, 2010. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Roywest Investments Ltd (the "Company"), for the period October 28, 2010 to November 27, 2010, relating to the filing of a Notice of Intention to Make a Proposal on October 28, 2010. This Statement of Projected Cash Flow has been prepared by management on November 3, 2010 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report and the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period October 28, 2010 to November 27, 2010, considering the economic conditions that are considered the most probable by Management. As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

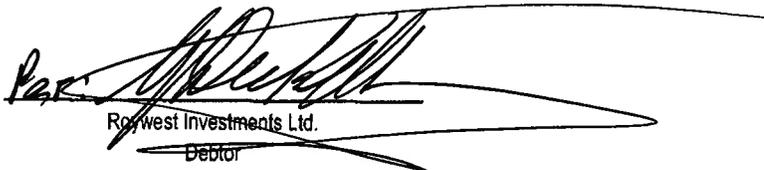
The shareholders of the Debtor will advance the funds required to cover post-filing expenses.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon historical data adjusted to reflect the current level of activity and best estimates of the Company;

The cash disbursements do not provide for the payment of arrears to unsecured creditors.

Dated at the City of Montréal in the Province of Quebec, this 3rd day of November 2010.


Roywest Investments Ltd.
Debtor

Les Investissement Roywest Ltée.
 État comparatif des recettes et débours
 Pour la période du 28 octobre au 21 novembre 2010

	<u>Projections</u>	<u>Réel</u>	<u>Variance</u>
<u>Recettes</u>			
Avance des actionnaires	\$ 20,000	\$ 10,000	\$ (10,000)
<u>Débours</u>			
Frais d'occupation	1,528	1,528	-
Frais de bureau	-	-	-
Frais comptable	1,800	-	(1,800)
Intérêts et frais bancaires	-	50	50
Honoraires professionnels	20,000	10,000	(10,000)
Divers	750	47	(703)
	<u>24,078</u>	<u>11,625</u>	<u>(12,453)</u>
Excédent (déficit) d'encaisse	\$ (4,078)	\$ (1,625)	\$ 2,453
Solde d'ouverture - encaisse	<u>7,809</u>	<u>7,809</u>	<u>-</u>
Solde de fermeture - encaisse	<u>\$ 3,731</u>	<u>\$ 6,185</u>	<u>\$ 2,453</u>

Notes:

Cet état a été préparé sur une base de caisse avant de tenir compte des obligations post-dépôt de la période, lesquelles ont été prises en considération dans l'état projeté de l'évolution de l'encaisse pour la période du 21 novembre 2010 au 15 janvier 2011.

- Les recettes provenant d'avance de fonds des actionnaires sont inférieurs de 10 000 \$ par rapport à celles projetées. Ses avances de fonds ont servies principalement à couvrir les honoraires professionnels.
- Les déboursés ont été inférieur d'environ 12 500 \$, cette variation est du principalement à des honoraires professionnels inférieurs, et des écarts temporaires, puisque cet état est présenté sur une base de caisse, avant de tenir compte des frais courus qui seront déboursés dans la période subséquente.

Roywest Investments Ltd.
Statement of Projected Cash Flow
For the period from November 21, 2010 to January 15, 2011

Week Ending	11/27/2010	12/04/2010	12/11/2010	12/18/2010	12/25/2010	01/01/2011	01/08/2011	01/15/2011	Total
CASH RECEIPTS									
Shareholders' advance	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000
CASH DISBURSEMENTS									
Occupancy	-	1,878	-	-	-	1,528	150	-	3,356
Office expenses	62	240	-	-	-	900	240	-	1,442
Accounting fees	339	350	350	350	350	350	350	350	2,789
Interest and bank charges	-	100	-	-	-	-	100	-	200
Professional fees	-	-	-	-	20,000	-	-	-	20,000
Miscellaneous	-	250	250	250	250	250	250	250	1,750
	401	2,818	600	600	20,600	3,028	1,090	600	29,537
NET CASH FLOW	\$ (401)	\$ (2,818)	\$ (600)	\$ (600)	\$ 4,400	\$ (3,028)	\$ (1,090)	\$ (600)	\$ (4,537)
OPENING BALANCE - CASH	6,185	5,784	3,188	2,588	1,988	6,366	3,338	2,248	6,185
CLOSING BALANCE - CASH	\$ 5,784	\$ 3,188	\$ 2,588	\$ 1,988	\$ 6,388	\$ 3,338	\$ 2,248	\$ 1,648	\$ 1,648


 George Dackelbaum
 Roywest Investments Ltd.

District of: Quebec
Division No. 01- Montréal
Court No. 500-11-039789-108
Estate No. 41-1423887

-- FORM 29 --

Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

The attached statement of projected cash flow of Roywest Investments Ltd., as of the 24th day of November 2010, consisting of the period November 21, 2010 to January 15, 2011, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 25th day of November 2010.

RSM Richter Inc. - Trustee

Per:



Stéphane De Broux
2 Place Alexis Nihon, Suite 1820
Montréal QC H3Z 3C2
Phone: (514) 934-3497 Fax: (514) 934-3504

District of: Quebec
Division No. 01- Montréal
Court No. 500-11-039789-108
Estate No. 41-1423887

-- FORM 29 -- Attachment -
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)
In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
In the Province of Quebec

Purpose:

Roywest Investments Ltd. has filed a Notice of Intention to Make a Proposal on October 28, 2010. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Roywest Investments Ltd (the "Company"), for the period November 21, 2010 to January 15, 2011 relating to the filing of a Motion to extend the delay to file a proposal. This Statement of Projected Cash Flow has been prepared by management on November 24, 2010 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report and the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period November 21, 2010 to January 15, 2011, considering the economic conditions that are considered the most probable by Management. As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The shareholders of the Debtor will advance the funds required to cover post-filing expenses.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon historical data adjusted to reflect the current level of activity and best estimates of the Company;

The cash disbursements do not provide for the payment of arrears to unsecured creditors.

Dated at the City of Montréal in the Province of Quebec, this 25th day of November 2010.

RSM Richter Inc. - Trustee

Per:



Stéphane De Broux

2 Place Alexis Nihon, Suite 1820

Montréal QC H3Z 3C2

Phone: (514) 934-3497 Fax: (514) 934-3504

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District of: Quebec
Division No. 01 - Montréal
Court No. 500-11039789-108
Estate No. 41-1423667

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Roywest Investments Ltd.
of the City of Westmount
in the Province of Quebec

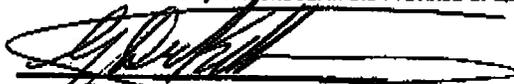
The management of Roywest Investments Ltd., has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 24th day of November 2010, consisting of the period November 21, 2010 to January 15, 2011.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 24th day of November 2010.


Roywest Investments Ltd.
Debtor

George Deckelbaum - Pres.
Name and title of signing officer

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District of: Quebec
 Division No. 01- Montréal
 Court No. 500-11-039789-108
 Estate No. 41-1423887

- FORM 30 - Attachment -
 Report on Cash-flow Statement by the Person Making the Proposal
 (Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
 Roywest Investments Ltd.
 of the City of Westmount
 In the Province of Quebec

Purpose:

Roywest Investments Ltd. has filed a Notice of Intention to Make a Proposal on October 28, 2010. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Roywest Investments Ltd (the "Company"), for the period November 21, 2010 to January 15, 2011 relating to the filing of a Motion to extend the delay to file a proposal. This Statement of Projected Cash Flow has been prepared by management on November 24, 2010 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report and the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period November 21, 2010 to January 15, 2011, considering the economic conditions that are considered the most probable by Management. As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The shareholders of the Debtor will advance the funds required to cover post-filing expenses.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon historical data adjusted to reflect the current level of activity and best estimates of the Company;

The cash disbursements do not provide for the payment of arrears to unsecured creditors.

Dated at the City of Montréal in the Province of Quebec, this 24th day of November 2010.


 Roywest Investments Ltd.
 Debtor