

CANADA  
Province of Québec  
District of Québec  
Division No.: 01-Montréal  
Court No.: 500-11-044282-131  
Estate No.: 41-343338

SUPERIOR COURT  
(Commercial Division)  
*Bankruptcy and Insolvency Act*

**Final Report and Statement of Accounts of the Receiver**  
(Subsection 246(3) of the *Bankruptcy and Insolvency Act* ("BIA"))

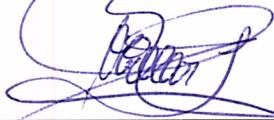
**In the matter of the Receivership of  
Steel Components Metal Products Inc.  
Of the City of Montréal  
in the Province of Québec**

The receiver gives notice and declares that:

1. On March 13, 2013, the Bank of Montreal, the secured creditor, demanded repayment of its advances having served Steel Components Metal Products Inc. (the "Bankrupt") with a prior notice pursuant to s. 244 of the BIA.
2. On March 15, 2013, Richter Advisory Group Inc. ("Richter") was appointed Interim Receiver to the Bankrupt's assets under s. 47 BIA, with the powers provided therein.
3. On March 21, 2013, the Bankrupt made a voluntarily assignment in bankruptcy. Richard Lapointe et Associés Inc. was appointed Trustee to the Estate, which appointment was confirmed at the subsequent meeting of the creditors held on April 9, 2013.
4. On April 29, 2013, pursuant to an Order rendered by the Superior Court of Quebec, Richter was appointed Receiver with the authorization to sell the Bankrupt's assets.
5. On May 9, 2013, Richter sent its Notice and Statement of the Receiver in accordance with s.245(1) and 246(1) of the BIA.
6. The realization of the assets has been completed and Bank of Montreal, the secured creditor, was not paid in full.
7. The Bank's legal counsel, with the assistance of the Receiver, contested a transaction concluded by the Bankrupt prior to the date of the bankruptcy. An agreement was entered between the parties and an amount of \$30,000 plus interest was paid directly to the Bank.
8. The Receiver's Final Statement of Receipts and Disbursements dated May 31, 2015, is attached hereto as **Exhibit A**.

Dated at Montreal, Province of Québec, on July 9, 2015.

**Richter Advisory Group Inc.**  
Receiver



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Gilles Robillard, CPA, CA, CIRP

**EXHIBIT A**

Exhibit A

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF: QUEBEC  
DIVISION NUMBER: 01-MONTREAL  
COURT NUMBER: 500-11-044282-131  
ESTATE NUMBER: 41-343338

SUPERIOR COURT  
(Commercial Division)  
Bankruptcy and Insolvency Act

RICHTER ADVISORY GROUP INC.  
RECEIVER OF  
STEEL COMPONENTS METAL PRODUCTS INC.

FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS (Notes 1, 2)  
(for the period from April 29, 2013 to May 31, 2015)

To date

RECEIPTS:

|  |    |                   |
|--|----|-------------------|
| 1. Proceeds of sale of assets (note 3) | \$ | 228,391.71        |
| 2. Collection of accounts receivable   |    | 28,835.74         |
| 3. Insurance settlement                |    | 1,392.78          |
| 4. Interest earned                     |    | 1,375.59          |
| <b>TOTAL RECEIPTS</b>                  |    | <u>259,995.82</u> |

DISBURSEMENTS:

|   |  |            |
|---|--|------------|
| 5. Fees paid to the Official Receiver                 |  | 70.00      |
| 6. Transfer of funds to the Interim Receiver (note 4) |  | 115,380.46 |
| 7. Security and stock taking cost                     |  | 3,916.88   |
| 8. Other  |  | 1,271.17   |
| 9. Computer services                                  |  | 818.90     |
| 10. Insurance   |  | 607.50     |
| 11. Bank charges                                      |  | 16.00      |

**TOTAL DISBURSEMENTS BEFORE  
RECEIVER AND LEGAL FEES**

|  |  |                   |
|--|--|-------------------|
|  |  | <u>122,080.91</u> |
|--|--|-------------------|

|                            |  |           |
|----------------------------|--|-----------|
| 12. Receiver fees          |  | 51,190.45 |
| 13. Net sales taxes        |  | 2,671.25  |
| 14. Legal fees             |  |           |
| a) Miller Thomson SENCRL   |  | 1,573.60  |
| b) Heenan Blaikie (note 5) |  | -         |

**TOTAL DISBURSEMENTS**

|  |  |                   |
|--|--|-------------------|
|  |  | <u>177,516.21</u> |
|--|--|-------------------|

**FUNDS ON DEPOSIT (subject to Bank of Montreal security)** \$ 82,479.61

FUNDS REMITTED TO THE BANK OF MONTREAL (82,479.61)

**FUNDS ON DEPOSIT** \$ -

Exhibit A


CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF: QUEBEC  
DIVISION NUMBER: 01-MONTREAL  
COURT NUMBER: 500-11-044282-131  
ESTATE NUMBER: 41-343338

SUPERIOR COURT  
(Commercial Division)  
Bankruptcy and Insolvency Act

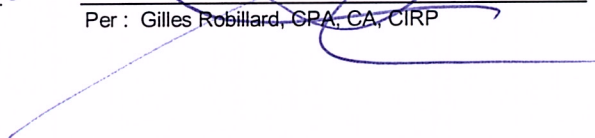
RICHTER ADVISORY GROUP INC.  
RECEIVER OF  
STEEL COMPONENTS METAL PRODUCTS INC.  
FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

NOTES :

- Note 1 :** On March 13, 2013, the Bank of Montreal, a secured creditor, demanded repayment of its advances having served Steel Components Metal Products Inc. (the "Bankrupt") with a prior notice pursuant to s. 244 of the BIA;
- On March 15, 2013, Richter Advisory Group Inc. ("Richter") was appointed Interim Receiver to the Bankrupt's assets under s. 47 BIA, with the powers provided therein;
- On March 21, 2013, the Bankrupt made a voluntary assignment in bankruptcy. Richard Lapointe et Associés Inc. was appointed Trustee to the Estate, which appointment was confirmed at the subsequent meeting of the creditors held on April 9, 2013;
- On April 29, 2013, pursuant to an Order rendered by the Superior Court of Quebec, Richter was appointed Receiver with the authorization to sell the Bankrupt's assets.
- Note 2 :** The final statement of receipts and disbursements summarizes the transactions in the account of the Receiver for the period April 29, 2013 to May 31, 2015.
- Note 3 :** Pursuant to an Order rendered by the Superior Court of Quebec on April 29, 2013, the majority of the Bankrupt's assets were sold by the Receiver.
- Note 4 :** The Receiver advanced funds to the Interim Receiver to cover the costs of the administration (refer to **Exhibit B** for the Final Statement of Receipts and Disbursements of the Interim Receiver).
- Note 5 :** The legal fees incurred were paid directly by the secured creditor, Bank of Montreal.

Receiver 

Date 9 juillet 2015

Per : Gilles Robillard, CPA, CA, CIRP 

**EXHIBIT B**

**Exhibit B**

CANADA  
 PROVINCE OF QUEBEC  
 DISTRICT OF: QUEBEC  
 DIVISION NUMBER: 01-MONTREAL  
 COURT NUMBER: 500-11-044282-131  
 ESTATE NUMBER: 41-343322

**SUPERIOR COURT**  
 (Commercial Division)  
 Bankruptcy and Insolvency Act

**RICHTER ADVISORY GROUP INC.  
 INTERIM RECEIVER OF  
 STEEL COMPONENTS METAL PRODUCTS INC.**

Debtor

**FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS (Note 1, 2)**

**RECEIPTS:**

|   |             |                   |
|---|-------------|-------------------|
| 1. Transfer of funds from the Receiver (note 3) |             | \$ 115,380.48     |
| 2. Collection of accounts receivable            |             | 9,599.41          |
| 3. Sales taxes                                  |             |                   |
| a) GST recovered                                | \$ 6,178.73 |                   |
| b) QST recovered                                | 12,380.15   | 18,588.88         |
| <b>TOTAL RECEIPTS</b>                           |             | <u>143,548.74</u> |

**DISBURSEMENTS:**

|   |                  |                   |
|---|------------------|-------------------|
| 4. Notice of Interim Receiver's Application for Discharge (to 73 creditors) |                  |                   |
| a) Photocopies  | 91.25            |                   |
| b) Postage  | <u>547.50</u>    | 638.75            |
| 5. Transport of equipment   |                  | 25,830.00         |
| 6. Rent   |                  | 11,793.33         |
| 7. Repair and maintenance   |                  | 1,888.87          |
| 8. Computer services  |                  | 1,826.25          |
| 9. Security and stock taking cost   |                  | 8,402.34          |
| 10. Others  |                  | 1,231.57          |
| 11. Change of locks   |                  | 702.80            |
| 12. Insurance   |                  | 883.60            |
| 13. Sales taxes   |                  |                   |
| a) GST paid   | 6,210.67         |                   |
| b) QST paid   | <u>12,390.15</u> | 18,600.81         |
| 14. Bank charges  |                  | <u>50.60</u>      |
| <b>TOTAL DISBURSEMENTS BEFORE INTERIM RECEIVER AND LEGAL FEES</b>           |                  | <u>72,569.12</u>  |
| 15. Interim Receiver fees   |                  | 70,979.62         |
| 16. Legal fees - Herman Blalock (note 4)                                    |                  | -                 |
| <b>TOTAL DISBURSEMENTS</b>  |                  | <u>143,548.74</u> |

**FUNDS AVAILABLE**

\$ -

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**SUPERIOR COURT**  
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**RICHTER ADVISORY GROUP INC.  
INTERIM RECEIVER OF  
STEEL COMPONENTS METAL PRODUCTS INC.**

**FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**

**NOTES :**

- Note 1 :** On March 13, 2013, the Bank of Montreal, a secured creditor, demanded repayment of its advances having served Steel Components Metal Products Inc. (the "Bankrupt") with a prior notice pursuant to s. 244 of the BIA;
- On March 15, 2013, Richter Advisory Group Inc. ("Richter") was appointed Interim Receiver to the Bankrupt's assets under s. 47 BIA, with the powers provided therein;
- On March 21, 2013, the Bankrupt made a voluntary assignment in bankruptcy in favour of its creditors, and Richard Lepointe et Associés Inc. was appointed Trustee to the estate, which appointment was confirmed at the subsequent meeting of the creditors held on April 8, 2013;
- On April 29, 2013, pursuant to an Order rendered by the Superior Court of Quebec, Richter was appointed Receiver with the authorization to sell the Bankrupt's assets.
- Note 2 :** The statement of receipts and disbursements summarizes the transactions in the account of the Interim Receiver for the period March 15 to April 29, 2013.
- Note 3 :** The Receiver advanced funds to the Interim Receiver to cover the cost of the administration.
- Note 4 :** The legal fees incurred were paid directly by the secured creditor, Bank of Montreal.

Richter Advisory Group Inc.  
Interim Receiver

13 | 02 | 14  
Date

Per : Yves Vincent, CGA, FCA, CIRP