

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2228182  
Estate No. 31-2228182

\_FORM 68\_  
Notice of Bankruptcy, First Meeting of Creditors  
(Subsection 102(1) of the Act)

Original  Amended

In the matter of the bankruptcy of  
2328799 Ontario Inc. o/a IN2SPORTS Aurora  
of the Town of Aurora, in the Province of Ontario

Take notice that:

1. 2328799 Ontario Inc. filed (or was deemed to have filed) an assignment on the 14th day of March 2017, and the undersigned, Russo Corp., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.

2. The first meeting of creditors of the bankrupt will be held on the 30th day of March 2017, at 11:00 AM, at the office of Office of the Superintendent of Bankruptcy Canada, at 25 St. Clair Ave E, 6th Floor, Toronto, ON, M4T 1M2.

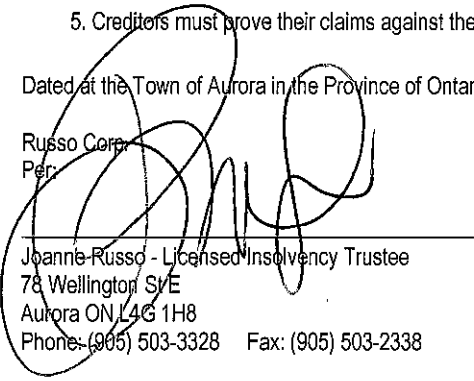
3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.

4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.

5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the Town of Aurora in the Province of Ontario, this 15th day of March 2017.

Russo Corp.  
Per:



Joanne Russo - Licensed Insolvency Trustee  
78 Wellington St E  
Aurora ON L4G 1H8  
Phone: (905) 503-3328 Fax: (905) 503-2338



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of: Ontario  
Division No.: 09 - Toronto  
Court No.: 31-2228182  
Estate No.: 31-2228182

In the Matter of the Bankruptcy of:

**2328799 Ontario Inc.**  
Debtor

**RUSSO CORP.**  
Licensed Insolvency Trustee  
Ordinary Administration

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Date and time of bankruptcy:	March 14, 2017, 14:41	Security:	\$0.00
Date of trustee appointment:	March 14, 2017		
Meeting of creditors:	March 30, 2017, 11:00 25 St. Clair Avenue East, 6th floor Toronto, Ontario Canada,		
Chair:	Official Receiver		

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CERTIFICATE OF APPOINTMENT - Section 49 of the Act: Rule 85

-- AMENDED --

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- the aforementioned debtor filed an assignment under section 49 of the *Bankruptcy and Insolvency Act*;
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

Date: March 14, 2017, 16:56

E-File/Dépôt Electronique

Official Receiver

25 St. Clair Avenue East, 6th floor, Toronto, Ontario, Canada, M4T1M2, (877)376-9902

**Canada**

District of: Ontario  
 Division No. 09 - Toronto  
 Court No. 31-2228182  
 Estate No. 31-2228182

Original  Amended

\_Form 78\_  
 Statement of Affairs (Business Bankruptcy) made by an entity  
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)  
 In the matter of the bankruptcy of  
 2328799 Ontario Inc.  
 of the Town of Aurora, in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 14th day of March 2017. 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)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" .....	1. Inventory .....
291,649.00	0.00
Balance of secured claims as per list "B" .....	2. Trade fixtures, etc. ....
0.00	0.00
Total unsecured creditors .....	3. Accounts receivable and other receivables, as per list "E"
291,649.00	Good .....
2. Secured creditors as per list "B" .....	0.00
2.00	Doubtful .....
3. Preferred creditors as per list "C" .....	0.00
0.00	Bad .....
4. Contingent, trust claims or other liabilities as per list "D"	0.00
estimated to be reclaimable for .....	Estimated to produce .....
0.00	0.00
Total liabilities .....	4. Bills of exchange, promissory note, etc., as per list "F" ...
291,651.00	0.00
Surplus .....	5. Deposits in financial institutions .....
NIL	0.00
	6. Cash .....
	0.00
	7. Livestock .....
	0.00
	8. Machinery, equipment and plant .....
	0.00
	9. Real property or immovable as per list "G" .....
	0.00
	10. Furniture .....
	0.00
	11. RRSPs, RRIFs, life insurance, etc. ....
	0.00
	12. Securities (shares, bonds, debentures, etc.) .....
	0.00
	13. Interests under wills .....
	0.00
	14. Vehicles .....
	0.00
	15. Other property, as per list "H" .....
	25,700.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital .....
	0.00
	Amount paid on capital .....
	0.00
	Balance subscribed and unpaid .....
	0.00
	Estimated to produce .....
	0.00
	Total assets .....
	25,700.00
	Deficiency .....
	265,951.00

I, Patrick Defina, of the City of Woodbridge in the Province of Ontario, 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 13th day of March 2017 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 Town of Aurora in the Province of Ontario, on this 13th day of March 2017.

\_\_\_\_\_  
 Joanne Russo, Commissioner of Oaths  
 For the Province of Ontario  
 Expires October 14, 2019

\_\_\_\_\_  
 Patrick Defina

District of: Ontario  
 Division No. 09 - Toronto  
 Court No. 31-2228182  
 Estate No. 31-2228182

FORM 78 – Continued

List "A"  
 Unsecured Creditors

2328799 Ontario Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	ADT Security Services Canada Inc. (English) Attn: Accounts Receivable	615 18th Street SE Calgary AB T2E 6J5	0.00	0.00	0.00
2	Alessandro Tinaburri Shareholder loan	c/o 22 Boddy Court Woodbridge ON L4L 8J7	1.00	0.00	1.00
3	Anthony Magnotta Shareholder loan	22 Boddy Court Woodbridge ON L4L 8J7	1.00	0.00	1.00
4	BC Leasing Attn: Gordon Fredericks 24937	c/o 22 Boddy Court Woodbridge ON L4L 8J7	1.00	0.00	1.00
5	Bell Canada F-88 - Business Attn: Insolvency Department	1 Carrefour Alexandre-Graham-Bell, Aile E3 Verdun QC H3E 3B3	1.00	0.00	1.00
6	Brokers Trust Insurance 1979111	2780 Hwy 7 W, suite 201 Concord ON L4K 3R9	1.00	0.00	1.00
7	CRA - Canada Revenue Agency - Tax - Ontario Attn: c/o London Taxes Services Office Division Regional Intake Centre for Insol 816861900RC0001	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	1.00	0.00	1.00
8	CRA - Canada Revenue Agency - Tax - Ontario Attn: c/o London Taxes Services Office Division Regional Intake Centre for Insol 816861900RT0001	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	1.00	0.00	1.00
9	Daniel Salvaterra Shareholder loan	c/o 22 Boddy Court Woodbridge ON L4L 8J7	1.00	0.00	1.00
10	Daniel Virdo Shareholder loan	c/o 22 Boddy Court Woodbridge ON L4L 8J7	1.00	0.00	1.00
11	David Merker Holdings c/o Sterling Karamar Property Management Landlord	53 The Links Rd. Toronto ON M2P 1T7	1.00	0.00	1.00
12	Enbridge Gas Distribution - Ontario Attn: Back Office Collections Department 910016689960 / 910011988232	PO Box 650 Scarborough ON M1K 5E3	950.00	0.00	950.00
13	Epic Lighting Solutions Inc	1850 Wilson Ave North York ON M9M 1A1	1.00	0.00	1.00
14	First Data - Merchant 2535667	2630 Skymark Ave, Suite 500 Mississauga ON L4W 5A4	1.00	0.00	1.00
15	Gennifer Buscemi Shareholder loan	24 Falvost St Maple ON L6A 4A6	1.00	0.00	1.00
16	In2Sports Franchising Inc.	c/o 22 Boddy Court Woodbridge ON L4C 8J7	290,000.00	0.00	290,000.00
17	JMIC CONSULTING	c/o 14800 Yonge St., suite 108 Aurora ON L4G 1N3	150.00	0.00	150.00
18	Josie Grieco Shareholder loan	c/o 22 Boddy Court Woodbridge ON L4L 8J7	1.00	0.00	1.00
19	Patrick Defina Shareholder loan	48 Robinson Rd Nobleton ON L0G 1N0	1.00	0.00	1.00
20	PowerStream Inc. Attn: Ada Stancati 8789730000	161 Cityview Blvd. Woodbridge ON L4H 0A9	400.00	0.00	400.00

13-Mar-2017

Date

Patrick Defina

District of: Ontario  
 Division No. 09 - Toronto  
 Court No. 31-2228182  
 Estate No. 31-2228182

FORM 78 -- Continued

List "A"  
 Unsecured Creditors

2328799 Ontario Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
21	RBC Royal Bank c/o BankruptcyHighway.com Attn: Razel Bowen M/C 5526 1240 **** 1494	PO Box 57100 Etobicoke ON M8Y 3Y2	1.00	0.00	1.00
22	Rogers Retail Bankruptcies c/o FCT Default Solutions Attn: Insolvency Department	PO Box 2514 Str B London ON N6A 4G9	130.00	0.00	130.00
23	Sarah Pellegrini Shareholder loan	c/o 22 Boddy Court Woodbridge ON L4L 8J7	1.00	0.00	1.00
24	Stingray 360	730 Wellington Montreal QC H3C 1T4	1.00	0.00	1.00
25	Workplace Safety and Insurance Board Attn: c/o Collection Services	200 Front St W Toronto ON M5V 3J1	1.00	0.00	1.00
<b>Total:</b>			<b>291,649.00</b>	<b>0.00</b>	<b>291,649.00</b>

13-Mar-2017

Date

Patrick Defina

District of: Ontario  
 Division No. 09 - Toronto  
 Court No. 31-2228182  
 Estate No. 31-2228182

FORM 78 – Continued

List "B"  
 Secured Creditors

2328799 Ontario Inc.

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	CRA - Canada Revenue Agency - Tax - Ontario Attn: c/o London Taxes Services Office Division Regional Intake Centre for Insol 816861900RP0001	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	1.00	Other - Inventory		1.00		
2	RBC Royal Bank / Banque Royale Attn: c/o BankruptcyHighway.com PPSA SECURITY - SBL	PO Box 57100 Etobicoke ON M8Y 3Y2	1.00	Other - Inventory		1.00	24,998.00	
<b>Total:</b>			<b>2.00</b>			<b>2.00</b>	<b>24,998.00</b>	<b>0.00</b>

13-Mar-2017

Date

Patrick Defina

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2228182  
Estate No. 31-2228182

FORM 78 -- Continued

List "C"  
Preferred Creditors for Wages, Rent, etc.

2328799 Ontario Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

13-Mar-2017

Date

Patrick Defina

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2228182  
Estate No. 31-2228182

FORM 78 -- Continued

List "D"  
Contingent or Other Liabilities

2328799 Ontario Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

13-Mar-2017

Date

Patrick Defina



District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2228182  
Estate No. 31-2228182

FORM 78 – Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel  
Mortgages, etc., Available as Assets

2328799 Ontario Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
<b>Total:</b>				0.00		0.00	

13-Mar-2017

Date

Patrick Defina

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2228182  
Estate No. 31-2228182

FORM 78 -- Continued

List "G"  
Real Property or Immovables Owned by Bankrupt  
2328799 Ontario Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

13-Mar-2017

Date

Patrick Defina

District of: Ontario  
 Division No. 09 - Toronto  
 Court No. 31-2228182  
 Estate No. 31-2228182

FORM 78 – Concluded

List "H"  
 Property

2328799 Ontario Inc.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Leasehold improvements	0.00	0.00
		computers and related electronics	0.00	500.00
		various office and retail shop furniture	0.00	200.00
		Inventory	0.00	25,000.00
			<b>Total:</b>	<b>25,700.00</b>

13-Mar-2017

Date

Patrick Defina

Court No. 31-2228182

Estate No. 31-2228182

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In the matter of the bankruptcy of  
2328799 Ontario Inc.  
of the Town of Aurora, in the Province of Ontario

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Form 78 (Bill C-12)  
Statement of affairs (Business bankruptcy)

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Russo Corp.

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78 Wellington St E  
Aurora ON L4G 1H8  
Phone: (905) 503-3328 Fax: (905) 503-2338

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2228182  
Estate No. 31-2228182

FORM 31  
Proof of Claim  
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),  
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the matter of the bankruptcy of  
2328799 Ontario Inc.  
of the Town of Aurora, in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the bankruptcy of 2328799 Ontario Inc. of the Town of Aurora in the Province of Ontario and the claim of  
\_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of the city of \_\_\_\_\_ in the  
province of \_\_\_\_\_, do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_  
creditor).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the 14th day of March 2017, 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 claim a right to a priority under section 136 of the Act.  
 Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.  
(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.)

- 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/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/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, and 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 Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
 Witness

\_\_\_\_\_  
 Creditor  
 Phone 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 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2228182  
Estate No. 31-2228182

FORM 36  
Proxy  
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the matter of the bankruptcy of  
2328799 Ontario Inc.  
of the Town of Aurora, in the Province of Ontario

I, \_\_\_\_\_, of \_\_\_\_\_, 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 \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

Russo Corp.

\_\_\_\_\_  
78 Wellington St E  
Aurora ON L4G 1H8  
Phone: (905) 503-3328 Fax: (905) 503-2338  
E-mail: russo@russocanhelp.com