

District of: Ontario
Division No. 09 - Toronto
Court No. 31-1900839
Estate No. 31-1900839

FORM 67
Notice of Bankruptcy and First Meeting of Creditors
(Subsection 102(1) of the Act)

In the matter of the bankruptcy of
Lape Residences Inc.
of the City of Toronto, in the Province of Ontario

Take notice that:

1. Lape Residences Inc. filed (or was deemed to have filed) an assignment on the 14th day of August 2014, 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 28th day of August 2014, at 3:00 PM, at the office of Howard Reininger, at Mississauga Executive Centre - 2 Robert Speck Parkway Suite 590, Mississauga, Ontario.

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.

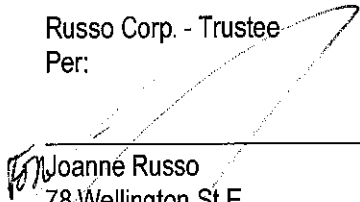
4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.

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 August 2014.

Russo Corp. - Trustee

Per:



Joanne Russo
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.: 31-1900839
Estate No.: 31-1900839

In the Matter of the Bankruptcy of:

Lape Residences Inc.
Debtor

RUSSO CORP.
Trustee

Ordinary Administration

| | | | |
|------------------------------|---|-----------|--------|
| Date and time of bankruptcy: | August 14, 2014, 15:34 | Security: | \$0.00 |
| Date of trustee appointment: | August 14, 2014 | | |
| Meeting of creditors: | August 28, 2014, 15:00 MISSISSAUGA EXECUTIVE CENTRE 2 ROBERT SPECK PARKWAY, SUITE 590 MISSISSAUGA, Ontario Canada, | | |
| Chair: | Trustee | | |

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

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: August 14, 2014, 15:38

E-File/Dépôt Electronique

Official Receiver

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

Canada

District of:
Division No. -
Court No.
Estate No.

-- FORM 21--

Assignment for the General Benefit of Creditors
(Section 49 of the Act)

In the matter of the bankruptcy of
Lape Residences Inc.
of the City of Toronto, in the Province of Ontario

This indenture made this 11th day of August 2014
between

Lape Residences Inc.
c/o Schonfeld Inc. Receivers & Trustees, 77 King Street West, Suite 3000, P.O. Box 95, TD Centre North Tower
Toronto ON M5K 1G8
hereinafter called "the debtor"
and
Russo Corp.
hereinafter called "the trustee."

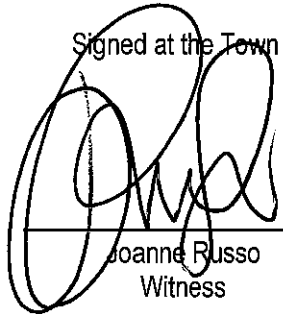
Natural person

Corporate or other legal entity

Whereas the debtor is insolvent and desires to assign and to abandon all his/her property for distribution among his/her creditors, in pursuance of the Act,

This indenture witnesses that the debtor does hereby assign to the trustee all the debtor's property for the uses, intents and purposes provided by the Act.

Signed at the Town of Aurora in the Province of Ontario, in the presence of Joanne Russo.


Joanne Russo
Witness

11-Aug-2014

Date


Lape Residences Inc.
Debtor

District of:
Division No. -
Court No.
Estate No.

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
Lape Residences Inc.
of the City of Toronto, in the Province of Ontario

To the bankrupt:

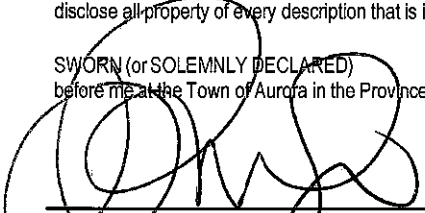
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 11th day of August 2014. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

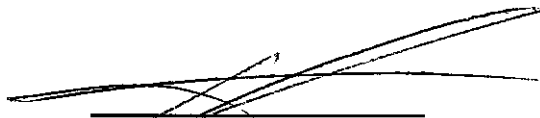
| LIABILITIES (as stated and estimated by the officer) | ASSETS (as stated and estimated by the officer) |
|---|--|
| 1. Unsecured creditors as per list "A" | 1. Inventory |
| 1,767,773.22 | 0.00 |
| Balance of secured claims as per list "B" | 2. Trade fixtures, etc. |
| 0.00 | 0.00 |
| Total unsecured creditors | 3. Accounts receivable and other receivables, as per list "E" |
| 1,767,773.22 | Good |
| 2. Secured creditors as per list "B" | 0.00 |
| 0.00 | Doubtful |
| 3. Preferred creditors as per list "C" | 0.00 |
| 0.00 | Bad |
| 4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for | 0.00 |
| 31.00 | Estimated to produce |
| Total liabilities | 0.00 |
| 1,767,804.22 | 4. Bills of exchange, promissory note, etc., as per list "F" ... |
| Surplus | 0.00 |
| NIL | 5. Deposits in financial institutions |
| | 0.00 |
| | 6. Cash |
| | 0.00 |
| | 7. Livestock |
| | 0.00 |
| | 8. Machinery, equipment and plant |
| | 0.00 |
| | 9. Real property or immovable as per list "G" |
| | 0.00 |
| | 10. Furniture |
| | 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" |
| | 1,260,000.00 |
| | 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 |
| | 1,260,000.00 |
| | Deficiency |
| | 507,804.22 |

2
shareholder of LAPE RESIDENCES INC.

I, Robert Link, Trustee in Bankruptcy of the Estate of Paul Ivany, Sole ~~SA~~ *Shareholder of LAPE RESIDENCES INC.* of the City of Toronto 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 11th day of August 2014 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
before me at the Town of Aurora in the Province of Ontario, on this 11th day of August 2014.


Joanne Russo, Commissioner of Oaths
For the Province of Ontario
Expires Nov. 1, 2016


Robert Link, Trustee in Bankruptcy of the
Estate of Paul Ivany, Sole ~~Shareholder~~
Shareholder of LAPE RESIDENCES INC.

Giovanna Russo, a Commissioner, etc.,
Province of Ontario
for Russo Corp., Trustee in Bankruptcy
Expires November 1, 2016

District of: -
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

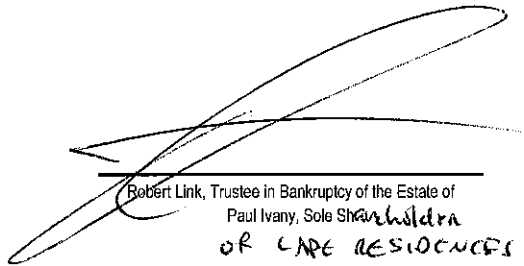
List "A"
Unsecured Creditors

Lape Residences Inc.

| No. | Name of creditor | Address | Unsecured claim | Balance of claim | Total claim |
|--------|---|---|-----------------|------------------|--------------|
| 1 | 1771085 Ontario Limited CV-13-476936 | c/o Howard Reininger Mississauga Executive Centre 2 Robert Speck Parkway Suite 590 Mississauga ON L4Z 1H8 | 403,688.58 | 0.00 | 403,688.58 |
| 2 | Information copy to Szemplinski Law Offices re judgment in favour of numerou | c/o Szemplinski Law Offices 207 - 1646 Dundas St W Mississauga ON L5C 1E6 | 1,364,084.64 | 0.00 | 1,364,084.64 |
| Total: | | | 1,767,773.22 | 0.00 | 1,767,773.22 |

11-Aug-2014

Date


Robert Link, Trustee in Bankruptcy of the Estate of
Paul Ivany, Sole Shareholder

OF LAPE RESIDENCES INC.

District of: 1
Division No. -
Court No.
Estate No.

FORM 79 -- Continued

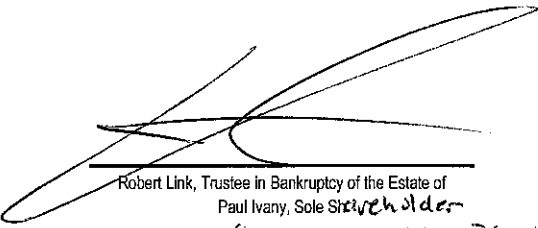
List "B"
Secured Creditors

Lape Residences 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 |
|-----|------------------|---------|-----------------|-------------------------|------------|-----------------------------|---------------------------------|------------------|
| | | | Total: | | | 0.00 | 0.00 | 0.00 |

11-Aug-2014

Date


Robert Link, Trustee in Bankruptcy of the Estate of
Paul Ivany, Sole Shareholder
of LAPE RESIDENCES INC.

District of: 4
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

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

Lape Residences 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 |

11-Aug-2014

Date


Robert Link, Trustee in Bankruptcy of the Estate of
Paul Ivany, Sole Shareholder

OF LAPE RESIDENCES INC.

District of: -
 Division No. -
 Court No.
 Estate No.

FORM 78 -- Continued

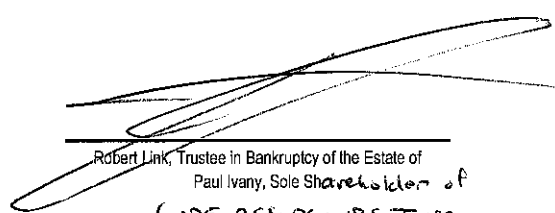
List "D"
 Contingent or Other Liabilities

Lape Residences 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 |
|-----|--|--|------------------------------|--------------------------------------|------------------------------|---------------------|
| 1 | 12182696 Ontario Inc. and Macdonald Glen & Nancy Judgment-CV-13-479582-00 | 126 Millwood Road Toronto ON M4S 1J7 | 1.00 | 0.00 | | |
| 2 | 898472 Ontario Inc. | c/o Szemplinski Law Offices 207 - 1646 Dundas St W Mississauga ON | 1.00 | 0.00 | | |
| 3 | Berube, Giuseppina Berube (aka Josie Berube) CV-13-479582-00 | c/o Szemplinski Law Offices 207 - 1646 Dundas St W Mississauga ON L5C 1E6 | 1.00 | 0.00 | | |
| 4 | Bezjak, P | 5338 Hilton Crt Mississauga ON L5M 5B5 | 1.00 | 0.00 | | |
| 5 | Brown, Harold & Shirley | 320 Parkview Hills Dr. Cobourg ON K9A 5S3 | 1.00 | 0.00 | | |
| 6 | Chasin, Dr. Marshall | 34 Banstock Dr. North York ON M2K 2H6 | 1.00 | 0.00 | | |
| 7 | Chiaromonte, Dominic | 18 Trueman Ave. Toronto ON M8Z 4Z9 | 1.00 | 0.00 | | |
| 8 | CRA - Canada Revenue Agency - Tax - Ontario Attn: c/o London Taxes Services Office Division Regional Intake Centre for Insol 854017811 RT0001/RP0001/RC0001 | 451 Talbot St., 3rd Floor, PO Box 5548 London ON N6A 4R3 | 1.00 | 0.00 | | |
| 9 | Crespi, Anna & Dan | 1433 Clearview Dr. Oakville ON L6J 6X2 | 1.00 | 0.00 | | |
| 10 | DUCA Financial Services Credit Union Ltd. Attn: Marlene Fernandes re claim against Duca by Lape | 5290 Yonge Street North York ON M2N 5P9 | 1.00 | 0.00 | | |
| 11 | Evans, Lorna c/o Murray Evans | 3093 Golden Orchard Drive Mississauga ON L4X 2T9 | 1.00 | 0.00 | | |
| 12 | Fraser, Ken | 17 Parker Crest Ajax ON L1S 3R4 | 1.00 | 0.00 | | |
| 13 | Girard, Phil - VP Air & Noise | 2470 Milltower Court Mississauga ON L5N 7W5 | 1.00 | 0.00 | | |
| 14 | Hewlett, Grant & Susan | 516 Canonberry Crt Ste 405 Oshawa ON L1G 2Z6 | 1.00 | 0.00 | | |
| 15 | Holdsworth, Victor | 800 Dundas St. W. Unit 29 Mississauga ON L5C 4S8 | 1.00 | 0.00 | | |
| 16 | Ivany H. Paul c/o Robert Link, CIRP Schonfeld Inc. Receivers & Trustees Trustee in Bankruptcy for Mr. Iv | 77 King Street West, Suite 3000 P.o. Box 95, Td Centre North Tower Toronto ON M5K 1G8 | 1.00 | 0.00 | | |

11-Aug-2014

Date


 Robert Link, Trustee in Bankruptcy of the Estate of
 Paul Ivany, Sole Shareholder of
 LAPE RESIDENCES INC.

District of:
 Division No.:
 Court No.:
 Estate No.:

FORM 78 -- Continued

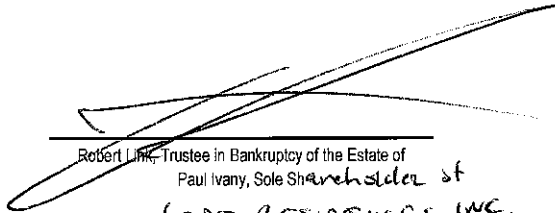
List "D"
 Contingent or Other Liabilities

Lape Residences 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 |
|---------------|--|---|------------------------------|--------------------------------------|------------------------------|---------------------|
| 17 | Ivany, Darlene - | 85 Ferguson Rad RR #1 Kirkfield ON K0M 2B0 | 1.00 | 0.00 | | |
| 18 | Ivany, Michael | c/o 85 Ferguson Road RR #1 Kirkfield ON K0M 2B0 | 1.00 | 0.00 | | |
| 19 | King, Kevin | 75 Ryan's Way Unit 4 Waterdown ON L0R 2H5 | 1.00 | 0.00 | | |
| 20 | Krug, Rick, in trust judgment-CV-13-479582-00 | 900 McKay Road Unit 2 Pickering ON L1W 3X8 | 1.00 | 0.00 | | |
| 21 | Lifshen, Sheldon & Linda judgment-CV-13-479582-00 | 15 Barrydale Crest Toronto ON M3B 3E1 | 1.00 | 0.00 | | |
| 22 | Luckevich, Lydia | 14 King Georges Road Toronto ON M8X 1K7 | 1.00 | 0.00 | | |
| 23 | Mark A. Ross Barrister Former Solicitor for Bankrupt | 123 John Street Toronto ON M5V 2E2 | 1.00 | 0.00 | | |
| 24 | Munro, Vera & Doug | 147 Vero Beach Blvd Toronto ON M9M 1R2 | 1.00 | 0.00 | | |
| 25 | Pheonix, Colleen | c/o Szemplinski Law Offices 207 - 1846 Dundas St W Mississauga ON L5C 1E6 | 1.00 | 0.00 | | |
| 26 | Quinton, Michael & Carolyn judgment-CV-13-479582-00 | 30 Sunnylea Ave. W. Toronto ON M8Y 2J7 | 1.00 | 0.00 | | |
| 27 | Robinette, Dr. Michael (Katalie Resources Limited) judgment-CV-13-479582-00 | 14 Beech Ave. Toronto ON M4E 3H2 | 1.00 | 0.00 | | |
| 28 | Sparks, Olive Linda | 12 Clendenan Ave. A 302 Toronto ON M6P 4C8 | 1.00 | 0.00 | | |
| 29 | Stefanchuk, Don | 54 Terracon Place Winnipeg MB R2J 4G7 | 1.00 | 0.00 | | |
| 30 | Usher, George (Dextran Products Ltd.) judgment-CV-13-479582-00 | 421 Comstock Road Scarborough ON M1L 2H5 | 1.00 | 0.00 | | |
| 31 | Usher, Shelagh judgment-CV-13-479582-00 | 54 Simcoe Road RR #1 Kettleby ON L0G 1J0 | 1.00 | 0.00 | | |
| Total: | | | 31.00 | 0.00 | | |

11-Aug-2014

Date


 Robert Link, Trustee in Bankruptcy of the Estate of
 Paul Ivany, Sole Shareholder of
 LAPE RESIDENCES INC.

District of: ^
Division No. -
Court No.
Estate No.

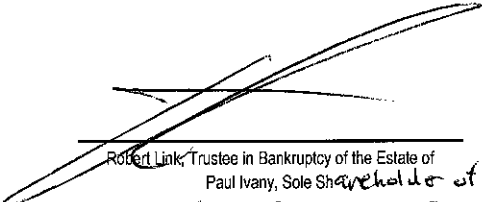
FORM 78 -- Continued

List "E"
Debts Due to the Bankrupt
Lape Residences Inc.

| No. | Name of debtor | Address and occupation | Nature of debt | Amount of debt (good, doubtful, bad) | Folio of ledgers or other book where particulars to be found | When contracted | Estimated to produce | Particulars of any securities held for debt |
|-----|----------------|------------------------|----------------|--------------------------------------|--|-----------------|----------------------|---|
| | | | | 0.00 | | | | |
| | | | Total: | 0.00 | | | 0.00 | |
| | | | | 0.00 | | | | |

11-Aug-2014

Date


Robert Link, Trustee in Bankruptcy of the Estate of
Paul Ivany, Sole Shareholder of

Lape Residences Inc.

District of: -
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "F"

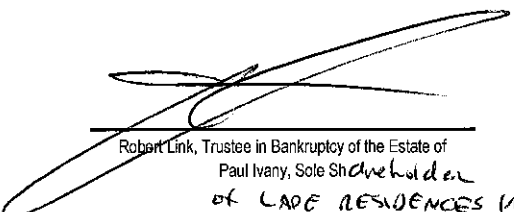
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Lape Residences 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. |
|--------|--|---------|------------|------------------------------|---------------|----------------------|--|
| Total: | | | | 0.00 | | 0.00 | |

11-Aug-2014

Date


Robert Link, Trustee in Bankruptcy of the Estate of

Paul Ivany, Sole Shareholder
of LAPE RESIDENCES INC.

District of:
Division No. -
Court No.
Estate No.

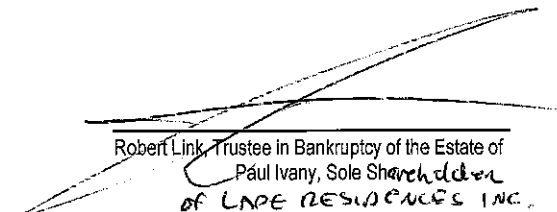
FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt
Lape Residences 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 |

11-Aug-2014

Date


Robert Link, Trustee in Bankruptcy of the Estate of
Paul Ivany, Sole Shareholder
of LAPE RESIDENCES INC.

District of: -
 Division No. -
 Court No.
 Estate No.

FORM 78 -- Concluded

List "H"
 Property

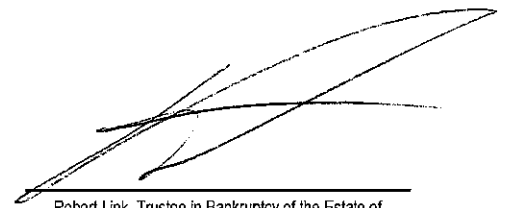
Lape Residences Inc.

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 | | Contingent Asset (Pool Agreement, Funds Held in Trust for unit owners- Cause of action against Duca Financial Credit Union | 0.00 | 1,260,000.00 |
| | | | Total: | 1,260,000.00 |

11-Aug-2014

Date



Robert Link, Trustee in Bankruptcy of the Estate of
 Paul Ivany, Sole Shareholder
 of LAPE RESIDENCES INC.

District of: Ontario
Division No. 09 - Toronto
Court No. 31-1900839
Estate No. 31-1900839

FORM 31 / 36
Proof of Claim / Proxy
in the matter of the bankruptcy of
Lape Residences Inc.
of the City of Toronto, 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 Lape Residences Inc. of the City of Toronto in the Province of Ontario and the claim of _____, creditor.

I, _____, of the city 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.

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 August 2014, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) 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

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____
Fax Number: _____
E-mail Address: _____

Russo Corp. - Trustee

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

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.