

**C A N A D A**  
PROVINCE OF QUEBEC  
DIVISION OF MONTREAL  
COURT NO.: 500-11-042035-127  
ESTATE NO.: 41-1583581  
OFFICE NO.: 920367-1000001

**SUPERIOR COURT**  
(Commercial division)

**IN THE MATTER OF THE NOTICE  
OF INTENTION TO MAKE  
A PROPOSAL:**

**UTEX CORPORATION INC.**, having its head  
office at 4360 Cote-de-Liesse Rd, Town of  
Mount-Royal, Québec, H4N 2P7

**INSOLVENT PERSON**

- and -

**SAMSON BÉLAIR/DELOITTE & TOUCHE  
INC.** (Jean-François Nadon, CA, CIRP, person in  
charge) a corporation, having its place of  
business at 1 Place Ville Marie, suite 3000, in the  
City and District of Montréal, Province of  
Québec, H3B 4T9

**TRUSTEE**

**TRUSTEE'S REPORT ON THE STATE OF THE INSOLVENT PERSON'S BUSINESS AND  
FINANCIAL AFFAIRS  
(subparagraph 50.4(7)b(ii) and subsection 50.4(9) of the Act)**

I, the undersigned, Jean-François Nadon, CA, CIRP, from Samson Bélair/Deloitte & Touche Inc. ("**Deloitte**"), Trustee acting *in re*: the Notice of Intention to Make a Proposal of Utex Corporation Inc. ("**Utex**"), Insolvent Person, hereby report to the Court the significant observations relating to the affairs and finances of the insolvent person identified as part of its duty of supervision under subparagraph 50.4(7)b(ii) of the *Bankruptcy and Insolvency Act* ("**BIA**").

1. Utex is in the business of importing and distributing Mens' and Ladies' outerwear and Mens' fine clothing to Canadian and U.S. retailers.
2. On January 24, 2012, Utex filed a Notice of Intention to Make a Proposal (the "**NOI**") pursuant to the BIA. Deloitte consented to act as trustee (the "**Trustee**") under the NOI. Attached hereto and marked as **Appendix A** is a copy of the NOI.

3. On January 30, 2012, the Trustee mailed a copy of the NOI to every known creditor of Utex. Attached hereto and marked as **Appendix B** is an Affidavit of Mailing with respect to the mailing of the NOI.
4. Cash flow projections have been prepared for the period from January 22, 2012 to April 14, 2012 and have been filed with the Official Receiver on February 2, 2012, with the Report on cash flow statement by the person making the proposal and the Trustee's report on cash flow statement, pursuant to subsection 50.4(2) of the BIA. A copy of the cash flow statement, together with the aforementioned reports, is attached and marked as **Appendix C**. The cash flow statement indicates that Utex has sufficient cash to operate during the period. Actual results for the period from January 22, 2012 to February 11, 2012 proved to be better than the results budgeted, the situation is more fully explained in the actual versus budget cash flow which is attached and marked as **Appendix D**.
5. The Trustee has monitored Utex's business and financial affairs since the filing of the NOI through discussions with Management, Utex's secured lender and certain of its suppliers. In addition, the Trustee has reviewed various financial data supplied by Utex. Management has advised the Trustee that it is paying its obligations incurred after the date of the NOI in the ordinary course.
6. Management has also informed the Trustee that Utex's projected cash flow will be sufficient for it to continue to operate, in the manner described above, during the extension to the NOI requested. Management is of the opinion that the proposed extension will provide it with the time required to progress sufficiently in the sale of its assets such that it can then undertake and formulate a Proposal to its creditors.
7. CIBC is the principal secured lender. The Trustee has been in contact with CIBC which has confirmed its support of the proposed extension of the NOI period.
8. The Trustee is currently working with Utex in connection with the Proposal proceedings.

As of the date of the present Motion, Utex is unable to file a proposal since it needs time to (i) find purchasers for its inventory and other assets and to enter into agreements with the proposed purchasers and (ii) formulate and file a viable proposal.

9. In the event that an extension of the time to file a Proposal is not granted, Utex will become bankrupt on February 23, 2012. Although the Trustee has not prepared an estimate of the realizations that would be available to the unsecured creditors in the event of a bankruptcy of Utex, the Trustee is of the preliminary view that based on Utex's assets and liabilities and the amount due to the principal secured creditor, it is doubtful that in a bankruptcy, unsecured creditors would receive a dividend and that a Proposal would likely provide a higher return for Utex's unsecured creditors than a bankruptcy.
10. It is also the Trustee's opinion that Utex has acted, and is acting, in good faith and with due diligence in connection with the pursuit of a sale of its assets and the preparation of a Proposal. The Trustee believes that the reasons set forth in the Motion presented by the Insolvent Person for an extension of forty-five (45) days are reasonable.

**Conclusion**

The Trustee's opinion, and this, on the grounds alleged in the Motion, it is in the interest of creditors that an extension of time be granted in order to permit Utex to make the Proposal and that they will not suffer losses compared to the existing situation at the time of filing the Notice of Intention to Make a Proposal.

DATED AT MONTREAL, this 17<sup>th</sup> day of February 2012.

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.**  
Trustee *in re*: the proposal of  
**UTEX CORPORATION INC.**

A handwritten signature in black ink, appearing to read "Jean-François Nadon". The signature is written in a cursive style with a large initial "J".

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Jean-François Nadon, CA, CIRP  
Senior Vice-President

# **Appendix A**



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. 500-11-042035-127  
Estate No. 41-1583581

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

**Corporation Utex**  
Insolvent Person

**SAMSON BELAIR / DELOITTE & TOUCHE INC.**  
Trustee

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Date of the Notice of Intention: January 24, 2012

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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.

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Date: January 25, 2012, 08:33

E-File/Dépôt Electronique

Official Receiver

, 5, Place Ville Marie, 8e étage, Montréal, Québec, Canada, H3B2G2, (877)376-9902

**Canada**

## **Appendix B**

CANADA  
PROVINCE DE QUÉBEC  
DISTRICT DE QUÉBEC  
DIVISION N° : 01 - Montréal  
COUR N° : 500-11-042035-127  
DOSSIER N° : 41-1583581  
BUREAU N° : 920367-1000001

COUR SUPÉRIEURE  
Chambre commerciale

**DANS L'AFFAIRE DE LA  
PROPOSITION DE :**

**CORPORATION UTEX**, ayant son siège social et sa principale place d'affaires au 4360, chemin de la Côte-de-Liesse, Mont-Royal, QC H4N 2P7

Personne insolvable

– et –

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.**  
(Jean-François Nadon, CA, CIRP, responsable désigné) ayant une place d'affaires au 1, Place Ville-Marie, bureau 3000, Montréal, Québec H3B 4T9

Syndic

**A F F I D A V I T  
AVIS DE L'INTENTION DE FAIRE UNE PROPOSITION**

Je, Suzanne Langlois, demeurant en la ville de Montréal, dans la province de Québec, étant dûment assermentée, déclare :

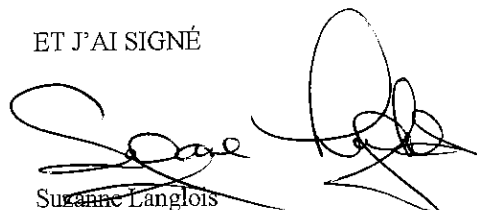
1. QUE je suis à l'emploi de Samson Bélair/Deloitte & Touche Inc., le syndic agissant dans la proposition de **CORPORATION UTEX**, personne insolvable;
2. Que le 30 janvier 2012, conformément aux dispositions du paragraphe 50.4(1) de la Loi sur la faillite et l'insolvabilité, j'ai déposé électroniquement au surintendant des faillites et j'ai adressé par courrier ordinaire à la Cour, au fonctionnaire de la personne insolvable ainsi qu'à chaque créancier connu l'*Avis de l'intention de faire une proposition*;
3. Sont annexés à l'affidavit les documents suivants: l'avis de l'intention de faire une proposition; la lettre d'acceptation du syndic; la liste des créanciers ayant des réclamations de 250 \$ ou plus; la liste des créanciers à qui ledit avis a été posté.

Assermentée devant moi à Montréal,  
ce 30 janvier 2012.

  
Commissaire à l'assermentation



ET J'AI SIGNÉ

  
Suzanne Langlois



January 30, 2012

## TO THE CREDITORS OF UTEX CORPORATION

It is with great difficulty that we are writing to advise you that it has been necessary for Utex to file for protection in Canada under the *Bankruptcy and Insolvency Act*. A Notice of Intention to Make a Proposal has been filed on January 24, 2012. We have appointed the firm of Deloitte & Touche in Montreal to supervise our restructuring. (Mr. Patrick Fillion is in charge of this file at Deloitte – telephone number 514.393.7034).

Under the Court protection we have an initial period of thirty days to develop a restructuring plan and can request from the Court, after the initial thirty day period, further extensions. During this period, all payments owing are suspended, but any future goods or services purchased will be paid in full in priority to the obligations to our current unsecured creditors.

Many of you are aware that we have been in business for almost seventy years and are very proud of our many years of successful operations. We have acknowledged throughout this period, and still do, the importance of our supplier base and employees. Our business as a distributor of mens suits and ladies and mens outerwear was one of the first in Canada to import from China.

The past five years have been difficult for Utex. The financial crisis of 2008 created serious challenges. Since then the problems continued, which included increased competition and costs, direct purchasing by retailers, and the loss of major customers. This has resulted in significant sales reductions and serious financial losses for our business.

Given the present financial situation of Utex, we are presently analyzing all options, in order to restructure the company and maximize creditor recovery.

We have an excellent relationship with our supplier base and would like to see our suppliers receive maximum recovery on their outstanding debt. Subsequent to the orderly wind down of our business noted above which will take a number of months, we anticipate to be able to file such a Proposal with a payment plan to our creditors.

We thank you for your support and will continue to communicate with you as to the progress of our restructuring.

Yours very truly,

UTEX CORPORATION

A handwritten signature in black ink, appearing to read "D. Gurberg".

Per: David Gurberg  
President





**Samson Bélaïr/Deloitte & Touche Inc.**  
1, Place Ville Marie  
Bureau 3000  
Montréal QC H3B 4T9  
Canada

Tél. : 514-393-7115  
Télec. : 514-390-4103  
www.deloitte.ca

CANADA  
PROVINCE DE QUÉBEC  
DISTRICT DE QUÉBEC  
DIVISION N° : 01 - Montréal  
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DOSSIER N° : 41-1583581  
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COUR SUPÉRIEURE  
Chambre commerciale

**DANS L'AFFAIRE DE LA  
PROPOSITION DE :**

**CORPORATION UTEX**, ayant son siège social et sa principale place d'affaires au 4360, chemin de la Côte-de-Liesse, Mont-Royal, QC H4N 2P7

Personne insolvable

– et –

**SAMSON BÉLAÏR/DELOITTE & TOUCHE INC.**  
(Jean-François Nadon, CA, CIRP, responsable désigné) ayant une place d'affaires au 1, Place Ville-Marie, bureau 3000, Montréal, Québec H3B 4T9

Syndic

**AVIS DE L'INTENTION DE FAIRE UNE PROPOSITION**  
(Article 50.4(1) de la Loi)

AVIS est par les présentes donné que **CORPORATION UTEX** a déposé le 24 janvier 2012 un avis de l'intention de faire une proposition à ses créanciers, dont copie est jointe, et que nous avons consenti à agir comme syndic.

Une copie de la proposition sera transmise à tous les créanciers avant la tenue de la première assemblée des créanciers, laquelle aura lieu à une date et à un endroit qui vous seront communiqués. Les documents suivants vous parviendront subséquemment :

- Avis de l'assemblée des créanciers;
- Formulaire de preuve de réclamation et procuration;
- Lettre de vote et circulaire d'information.

FAIT À MONTRÉAL, ce 30 janvier 2012

SAMSON BÉLAÏR/DELOITTE & TOUCHE INC.  
Syndic



**Samson Bélaïr/Deloitte & Touche Inc.**  
1 Place Ville Marie  
Suite 3000  
Montréal QC H3B 4T9  
Canada

Phone : 514-393-7115  
Fax : 514-390-4103  
www.deloitte.ca

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
DIVISION N°: 01 - Montréal  
COURT N°: 500-11-042035-127  
ESTATE N°: 41-1583581  
OFFICE N°: 920367-1000001

SUPERIOR COURT  
Commercial Division

**IN THE MATTER OF THE  
PROPOSAL OF:**

**UTEX CORPORATION**, having its head office and its principal place of business at 4360, Cote-de-Liesse Rd., Mont-Royal, QC H4N 2P7

Insolvent person

– and –

**SAMSON BÉLAÏR/DELOITTE & TOUCHE INC.**  
(Jean-François Nadon, CA, CIRP, responsible) having a place of business at 1 Place Ville-Marie, Suite 3000, Montréal, Québec H3B 4T9

Trustee

**NOTICE OF INTENTION TO MAKE A PROPOSAL**  
Section 50.4(1)

NOTICE is hereby given that **UTEX CORPORATION** has filed, on January 24, 2012, a Notice of Intention to Make a Proposal to its creditors, a copy of which is attached, and that we have consented to act as trustee.

A copy of the proposal will be forwarded to all creditors before the holding of the first meeting of creditors, which should be held on a date and at a place to be determined. The following documents will be transmitted later on:

- Notice of meeting of creditors,
- Proof of claim and proxy form;
- Voting letter form and information circular.

DATED AT MONTREAL, this January 30, 2012

**SAMSON BÉLAÏR/DELOITTE & TOUCHE INC.**  
Trustee

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
DIVISION N°: 01 - Montréal  
COURT N°:  
ESTATE N°:  
OFFICE N°:

SUPERIOR COURT  
Commercial Division

IN THE MATTER OF THE  
PROPOSAL OF:

UTEX CORPORATION, having its head office at 4360,  
Côte-de-Liesse Road, Mont-Royal, Quebec H4N 2P7

Insolvent person

-- and --

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.  
(Jean-François Nadon, CA, CIRP, responsible) having a  
place of business at 1 Place Ville-Marie, Suite 3000,  
Montréal, Québec H3B 4T9

Trustee

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

Take notice that:

1. I, UTEX CORPORATION, an insolvent person, pursuant to subsection 50.4(1) of the Bankruptcy and Insolvency Act, intend to make a proposal to my creditors.
2. Samson Bélaïr/Deloitte & Touche Inc., having a place of business at 1, Place Ville Marie, Suite 3000, Montreal, Quebec, H3B 4T9, a licensed trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 and more and the amounts of their claims is attached.
4. Pursuant to section 69 of the Bankruptcy and Insolvency Act, all proceedings against the company are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at Montreal, this 24<sup>th</sup> day of January, 2012

UTEX CORPORATION

BY \

David Gurberg

Filing Date: \_\_\_\_\_

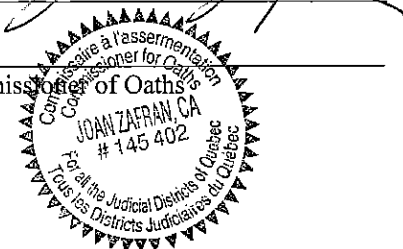
By \

Official Receiver

Sworn By: \_\_\_\_\_

BY \

Commissioner of Oaths



CANADA  
PROVINCE DE QUÉBEC  
DISTRICT DE QUÉBEC  
DIVISION N° : 01 - Montréal  
COUR N° :  
DOSSIER N° :  
BUREAU N° :

COUR SUPÉRIEURE  
Chambre commerciale

DANS L'AFFAIRE DE LA  
PROPOSITION DE :

CORPORATION UTEX, ayant son siège social au 4360,  
chemin de la Côte-de-Liesse, Ville Mont-Royal, Québec,  
H4N 2P7

Personne insolvable

— et —

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.  
(Jean-François Nadon, CA, CIRP, responsable désigné) ayant  
une place d'affaires au 1, Place Ville-Marie, bureau 3000,  
Montréal, Québec, H3B 4T9

Syndic

**AVIS DE L'INTENTION DE FAIRE UNE PROPOSITION**  
(paragraphe 5.4(1))

Avis est donné de ce qui suit :

1. Je, CORPORATION UTEX, personne insolvable, signifie mon intention de faire une proposition à mes créanciers conformément au paragraphe 50.4(1) de la Loi sur la faillite et l'insolvabilité.
2. Samson Bélair/Deloitte & Touche Inc., ayant une place d'affaires au 1, Place Ville Marie, Bureau 3000, Montréal, Québec, H3B 4T9, syndic autorisé, a accepté d'exercer les fonctions de syndic dans le cadre de l'avis d'intention de faire une proposition. Une copie de son acceptation est ci-annexée.
3. Est annexée au présent avis une liste portant le nom des créanciers connus ayant des réclamations d'une valeur de 250 \$ ou plus, ainsi que le montant de ces réclamations.
4. Conformément à l'article 69 de la Loi sur la faillite et l'insolvabilité, les procédures engagées contre la compagnie sont suspendues à compter de la date du dépôt du présent avis auprès du séquestre officiel de ma localité.

FAIT À MONTRÉAL, ce 24<sup>ième</sup> jour de janvier 2012

CORPORATION UTEX

PAR \

David Gurberg

Date du dépôt : \_\_\_\_\_

PAR \

Séquestre officiel

ASSERMENTATION :

PAR \

Commissaire à l'assermentation



**List of Creditors with claims of \$250 or more.**

Creditor	Address	Account#	Claim Amount
2996731 CANADA INC.	481 Rue Prince-Arthur Ouest, Suite 301 Montréal QC H2X 1T4		42,351.79
2K FINISHERS INC.	8301 Parkway Blvd. Ville D'Anjou QC H1J 1M8		4,287.01
6682383 CANADA INC	481 Rue Prince-Arthur Ouest, Suite 301 Montréal QC H2X 1T4		75,285.99
7226641 CANADA INC	3101 Edmond-Rostand Laval QC H7P 5X8		1,425.69
A. RAVENNA FASHIONS CO. LTD	Road Town Porticullis Trustnet Chambers, P.O. Box 3444 Tortola BRITISH VIRGIN ISLANDS		131,598.23
ACCENT LABELS	Manhattan Place 23 Wang Tai Road, #1509-10 15Th Fl. Kowloon Bay, Kowloon HONG KONG		18,751.30
ASC SAMPLING INC.	5425 Casgrain, suite 403 Montréal QC H2T 1X6		4,289.27
BECKER & FUHREN TUCHE GMBH & CO.KG	Niederforstbacher STR.80-84 D-52078 AACHEN Germany		7,386.17
BEIJING JIANFAN INTERNATIONAL	Haidian District Building 64-2, Xisanqi Garden 2 Area Beijing 10096 China		15,919.63
BEIJING WANGFANG INTERNATIONAL	Jia No 98 Beilishi Road, Xicheng District Room 508, Fucheng Plaza Beijing China		458.60
B-GAPS ACCESSORIES LTD	Wing Hing Industrial BLDG Unit A 6/F, Unit B 4/F 499 Castle Peak Road, Kowloon HONG KONG		9,925.00
BIELLA MANIFATTURE TESSILI S.P.A.	Regione Valteuoco, 9 13823 STRONA (BI) Italy		513.01
BIELLA MANIFATTURE TESSILI S.P.A.	Via Pietro Zia 18 13882 CERRIONE (BI) Italy		4,106.76
BMB DEVELOPMENT LTD.	30-38 Tsuen King Circuit Flat B, 16/F, Waylee Indstr. Centre, Tsuen Wan, N.T. HONG KONG		9,831.75
BOTTO FILA S.P.A.	Via Roma 99 Vallemosso Italy		590.12
CAMOUEST	7200 Ch. St-François Montréal QC H4S 1B7		1,451.85

**List of Creditors with claims of \$250 or more.**

Creditor	Address	Account#	Claim Amount
CANADIAN IMPERIAL BANK OF COMMERCE	207 Queens Quay West, Suite 700 Toronto ON M5J 1A7		3,391,018.85
CANADIAN PAPER & PACKAGING CO. LTD.	3001 Brabant Martineau St-Laurent QC H4S 1V5		13,625.37
CANON CANADA INC.	P.O. Box 77271 RPO Courtney Park Mississauga ON L5T 0A9		908.77
CANPAR TRANSPORT L.P.	1290 Central Parkway West, Suite 500 Mississauga ON L5C 4R9		16,835.14
CHECKPOINT SYSTEMS INC.	P.O. Box 8538-0379 Philadelphia PA 19171-0379 USA		849.51
COMERO S.P.A.	C. SO Garibaldi 261 13045 Gattinara (VC) ITALY		2,279.04
DJ FUR TRIMMINGS INC.	150 West 28th Street New-York NY 10001 USA		3,095.10
DORFIN DISTRIBUTION INC.	5757 Boulevard Thimens St-Laurent QC H4R 2H6		977.43
EASWAY PROMOTION & TRADING LTD	399 Dongfeng Street C-403, Sunshine Shore Mansion Weifang, 261041 China		49,956.09
EQUIFAX	P.O. Box 4265, Station A Toronto ON M5W 5T7		1,933.87
FEDERAL EXPRESS CDA LTD	P.O.Box 4626, Toronto Stn A Toronto ON M5W 5B4		81,549.71
FENGTEX HONG KONG LTD	Eco & Techno Developement Zone 1376 Xueyuan Street, Xiasha Hangzhou 310018 China		520.09
FINANCEMENT D'EQUIPEMENT GE CANADA	P.O. Box 4553 Station A Toronto ON M5W 4S1		984.92
FITTEX GARMENTS CO.,LTD	4-5 Knutsford Terrace, TST RM.1102, 11/F Knutsford Comm BLDG Kowloon HONG KONG		2,560.93
FUJIAN FEDERATION SANHE TEXTILE CO.	No. 128 Yuan Yang Chi Road West 362700 Shishi Fujian China		2,355.58
FULAN GROUP (HK) LTD.	610 Nathan Road 13/F Hollywood Plaza Room 1318-1320 Mongkok, Kowloon HONG KONG		750.23

**List of Creditors with claims of \$250 or more.**

Creditor	Address	Account#	Claim Amount
GAZ METROPOLITAIN	C.P. 6115 Succ. Centre Ville Montréal QC H3C 4N7		5,438.96
GIERLINGS VELPOR, S.A.	Agua Longa Portela Alta - Apartado 140 4825-109 Santo Tirso PORTUGAL		328.61
GROUPE A.L.N. INC.	168 Denison Ouest Granby QC J2G 4C8		431.62
GXS CANADA INC.	P.O. Box 8912 Postal Station A Toronto ON M5W 2C5		10,045.29
H.P INTERNATIONAL	5722 Rand Côte-St-Luc QC H4W 2H7		16,228.90
HANGANG INTERTEXTILE CO. LTD.	Yoksam- 2 Dong, Kangham-KU 5F Ohsung BLDG., 721-25 Seoul, 135-920 KOREA		2,385.76
HITOP & ZENTEX CO. LTD	# 212-1 GURO DONG Room 1004, Ace Twin Tower 1 Guro-Gu Seoul, 152-050 KOREA		2,832.30
HO WAI CHIU	Residence Oasis Flat B, 56/F., Tower 2 Tseung Kwan O, N.T. HONG KONG		19,137.47
INCALPACA TPX	Calle Condor 100 Tahuaycani, Sachaca PERU		1,380.23
INFORMATION CLEARINGHOUSE INC.	310 East Shore Road, Suite 304 Great Neck NY 11023 USA		4,467.13
INRESCOM DOORS INC.	7627 Rue de Laroche Montréal QC H2R 2T6		1,223.56
JANG KI TEXTILE CORP.	545-7 Dogok-Dong 5 FL Sungwon BLDG Kangnam-Ku, Seoul KOREA		2,680.54
JENTA ENTERPRISES LTD	Tower A, 14 Science Museum Road RM.1203, 12/F, New Mandarin Plaza Tsim Sha Tsui, Kowloon HONG KONG		96,767.14
JFC Licensing Inc.	160 Tycos Drive, Suite 2211 Toronto ON M6B 1W8		20,031.72
JIANGSU SKYRUN WUXI CO. LTD	1008 East Jiefang Road Jinhe Great Hotel, RM 1516-1517 Wuxi, Jangsu Province 214005 China		20,242.08
JIAXING GRACE IMP/EXP CO. LTD	7th Floor, Jiefang road Jiaxing 314000 Zhejiang China		17,470.52

**List of Creditors with claims of \$250 or more.**

Creditor	Address	Account#	Claim Amount
John Langford & Co. Ltd.	11-15 Betterton Street Studio 13, Gardens Studios London WC2H9BP England		13,248.27
Jones Investment Co.	1007 Orange Street, Suite 225 Wilmington DE 19801 USA		56,250.00
LANIFICIO ANGELICO S.R.L.	Via Roma 96 Biella ITALY		4,581.77
LANIFICIO BOTTO GIUSEPPE & FIGLI	Via B. Sella, 166 13825 Valle Mosso (Biella) ITALY		554.35
LANIFICIO DI FABIO, S.R.L.	Via Mazzetta N.12 13856 Vigiano Biellese (BI) ITALY		1,583.70
LANIFICIO DI PRAY S.P.A.	Via C. Battisti,-80 1-13060 Sandigliano ITALY		2,008.55
LANIFICIO DI TOLLEGNO	13818 Tollegno Via Gramsci,11 Biella ITALY		2,066.09
LANIFICIO ZIGNONE S.R.L.	13066 Strona Rehione Orrazzo 3 Biella ITALY		3,180.27
LEATHERTEX S.R.L.	Via G. Di Vittorio, 52 59021 Vaiano, Prato (PO) ITALY		539.16
LEITHMAN & GLAZER	1255 Phillips Square, Suite 301 Montréal QC H3B 3G1		8,698.30
LIGAO GARMENTS SHENZHEN CO.,LTD	Industrial Zone, Bu Sha Road 4F,Block 1, Bai Men Qian Sha Wan, Bu Ji Town, Shenzhen China		368.76
LOCKE, LORD, BISSELL & LIDDELL LLP	24259 Network Place Chicago IL 60673-1242 USA		890.44
MAINETTI CANADA INC.	1211 Rue Montée de Liesse St-Laurent QC H4S 1J7		10,161.85
MANULIFE FINANCIAL, GROUP BENEFITS	P.O. Box 1627 Waterloo ON N2J 4P4		21,687.88
MARZOTTO, S.P.A.	Largo S. Margherita, 1 36078 Valdagno (VI) Italy		2,479.15
MAURICE PORLIER PHOTOGRAPHE INC.	80 St-Viateur Est, Suite 405 Montréal QC H2T 1A6		13,588.02
MILGRAM & COMPANY LTD	400-645 Wellington Street Montréal QC H3C 0L1		3,637.68



**List of Creditors with claims of \$250 or more.**

Creditor	Address	Account#	Claim Amount
MTS ALLSTREAM INC.	P.O. Box 3500, Station Main Winnipeg MB R3C 0B7		1,560.67
NANJING HG-NICE GAIN FABRIC CO.LTD	Jiangning No.9 Liyuan S. Road Nanjing China		20,764.80
NANJING NICE GAIN (HG) GMTS.CO.LTD	Jiangning Econ. & Techn. Dev. Zone No.201 Yanhu Road Nanjing P.R. China		8,764.55
NOVEXCO INC.	950 Place Paul-Kane Laval QC H7C 2T2		1,249.93
ORIENT INTERNATIONAL HOLDING	Untex International Building 200 Si Ping Road Shanghai 200086 China		61,691.46
PEERLESS 2000 INC.	5757 Boul. Thimens St-Laurent QC H4R 2H6		26,036.91
PITNEY BOWES LEASING	P.O. Box 278 Orangeville ON L9W 2Z7		1,347.31
PONTETORTO S.P.A.	50045 Montemurlo/Firenze Via Roma 7 ITALY		672.99
PREMIER SOLUTIONS MS	3484 Boul. des Sources, Suite 420 Dollard-des-Ormeaux QC H9B 1Z9		1,680.39
RCI ENVIRONNEMENT INC.	C.P. 1300 Anjou QC H1K 4H2		877.06
RECEIVER GENERAL FOR CANADA	CRA		37,347.99
RECEIVER GENERAL FOR CANADA	CRA		42,499.90
RECEIVER GENERAL FOR CANADA	CRA		3,560.39
REMCO FORWARDING LTD.	5203 Fairway Lachine QC H8T 3K8		9,177.47
RIGHTEX ENTERPRISES LTD	Room 401, No. 201 Zhanyuan Road, Qinhual District 210002 Nanjing China		1,000,936.48
RUBENSTEIN BROS. CO. INC.	865 Rue Hodge Montréal QC H4N 2B1		1,890.28
S.I.P.C.	3 Ter, Ave. Hoche Paris 75008 France		115,810.26
SAMSON BELAIR/DELOITTE & TOUCHE	3000 Place Ville-Marie, Bureau 3000 Montréal QC H3B 4T9		17,148.68

**List of Creditors with claims of \$250 or more.**

Creditor	Address	Account#	Claim Amount
SCAN AGAIN INC.	1101 Nicholson Road, Unit #3 Newmarket ON L3Y 9C3		786.08
SERVICE VAPEUR MICHEL INC.	16 Chemin du Mousqueton Eastman QC J0E 1P0		862.72
SHAOXING COUNTY JINSHENG TEXTILE CO	Keqiao, Shaoxing County 7th Floor C BLDG. Times Commercial Square Zhejiang PS NO. 312000 China		1,757.45
SHEN DA GARMENT (HK) LIMITED	N0.19 Lam Lok Street Unit 422,4/F Nan Fung Comm. Centre Kowloon Bay HONG KONG		4,239.30
SHIN HEUNG TEXTILE CO. LTD.	CPO Box 10560 3/F Jianpan Building Seocho-Dong, Seoul, 1552-13 KOREA		5,516.29
SOCIEDAD ANONIMA LANITEX S.A.	Calle Padre Rodamilians 77 08205 Sabadell Spain		1,834.34
SPECS MODEL MANAGEMENT	3981 Boul. St-Laurent, Bureau 710 Montréal QC H2W 1Y5		1,367.10
TANG SHANG QINGSHAN GMTS CO. LTD	# 192 Hongqi Road Floor 4, Door 2, Yinghuan Masion Nankai District Tianjin China		60,577.31
THOMAS FEDORYAK	474 Saint Alexis, Suite 302 Montréal QC H2Y 2N6		17,518.76
TLP OCEAN CONSOLIDATORS INC.	1455- 55th Avenue Dorval QC H9P 2W3		90,313.11
TR INTERNATIONAL DISTRIBUTION INC.	8600 Place Upton Anjou QC H1J 1E3		2,332.04
TRAFFIC TECH INT. (GOAL)	6665 Côte de Liesse Montréal QC H4T 1Z5		23,307.52
TRIMLOGIC INTERNATIONAL INC.	515 Deslauriers St-Laurent QC H4N 1W2		276.75
VAN DELDEN, GMBH	Laurenzstr.55 D-48608 Ochtrup Germany		2,024.61
WEIFANG MORESOURCE TEXTILE CO.LTD	No.399 Dongfeng Street C403, Sunshine Shore Mansion Weifang, Shandong China		365,135.84
WILLIAM GILBEY INC.	1410 Broadway, 14th Floor New-York NY 10018 USA		445.38
WUXI ZHENQIU GROUP I/E CO. LTD	Da Zhang Xiang Xiao Tao Yuan Wuxi Jiangsu P.R. China		56,739.85

List of Creditors with claims of \$250 or more.

Creditor	Address	Account#	Claim Amount
ZHANGJIAGANG PUKUN WORSTED TEXT.CO.	Tangqiao Town Zhangjiagang Jiangsu 215611 China		681.75
<b>Total</b>			6,253,722.59

# Deloitte.

**Samson Bélair/Deloitte & Touche Inc.**  
1 Place Ville Marie  
Suite 3000  
Montréal QC H3B 4T9  
Canada

Phone : 514-393-7115  
Fax : 514-390-4103  
[www.deloitte.ca](http://www.deloitte.ca)

January 23, 2012

Mr. Lionel Bensimon  
Official Receiver  
Office of the Superintendent of Bankruptcy  
Industry Canada  
5 Place Ville-Marie, Suite 800  
Montreal QC H3B 2G2

**Re: Notice of intention to make a proposal of UTEX CORPORATION**

Dear Sir:

This letter confirms that SAMSON BÉLAIR/DELOITTE & TOUCHE INC., agrees to act as Trustee to the Notice of intention to make a proposal, in the above-mentioned file.

Sincerely yours,

**Samson Bélair/Deloitte & Touche Inc.**  
Trustee



**Jean-François Nadon, CA, CIRP**

**- Creditor Mailing List -**

a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 chemin de la Côte-de-Liesse, Mont-Royal QC H4N 2P7

Creditor Type	Name	Attention	Address
Director	David Gurberg		795, ch. Bord du Lac, #PH2 Dorval QC H9S 3G6
Official Receiver	Montreal		5, Place Ville Marie, 8e étage Montreal QC H3B 2G2
Court	Cour Supérieure du Québec - Montréal		1 rue Notre-Dame est Montréal QC H2Y 1B6
Unsecured	2996731 CANADA INC.		481 Rue Prince-Arthur Ouest, Suite 301 Montréal QC H2X 1T4
	2K FINISHERS INC.		8301 Parkway Blvd. Ville D'Anjou QC H1J 1M8
	6682383 CANADA INC		481 Rue Prince-Arthur Ouest, Suite 301 Montréal QC H2X 1T4
	7226641 CANADA INC		3101 Edmond-Rostand Laval QC H7P 5X8
	A. RAVENNA FASHIONS CO. LTD		Road Town Porticullis Trustnet Chambers, P.O. Box 3444 Tortola BRITISH VIRGIN ISLANDS
	ACCENT LABELS		Manhattan Place 23 Wang Tai Road, #1509-10 15Th Fl. Kowloon Bay, Kowloon HONG KONG
	Agence du revenu du Québec	Centre de perception fiscale	Secteur R23CPF - 3ième étage 1600 Rene-Lévesque West Montréal QC H3H 2V2
	ASC SAMPLING INC.		5425 Casgrain, suite 403 Montréal QC H2T 1X6
	B-GAPS ACCESSORIES LTD		Wing Hing Industrial BLDG Unit A 6/F, Unit B 4/F 499 Castle Peak Road, Kowloon HONG KONG
	BECKER & FUHREN TUCHE GMBH & CO.KG		Niederforstbacher STR.80-84 D-52078 AACHEN Germany
	BELJING JIANFAN INTERNATIONAL		Haidian District Building 64-2, Xisanqi Garden 2 Area Beijing 10096 China
	BEIJING WANGFANG INTERNATIONAL		Jia No 98 Beilishi Road, Xicheng District Room 508, Fucheng Plaza Beijing China
	BIELLA MANIFATTURE TESSILI S.P.A.		Regione Valteucce, 9 13823 STRONA (BI) Italy
	BIELLA MANIFATTURE TESSILI S.P.A.		Via Pietro Zia 18 13882 CERRIONE (BI) Italy
	BMB DEVELOPMENT LTD.		30-38 Tsuen King Circuit Flat B, 16/F, Waylee Indstr. Centre, Tsuen Wan, N.T. HONG KONG
	BOTTO FILA S.P.A.		Via Roma 99 Vallemosso Italy
	CAMOUEST		7200 Ch. St-François Montréal QC H4S 1B7
	CANADIAN IMPERIAL BANK OF COMMERCE		207 Queens Quay West, Suite 700 Toronto ON M5J 1A7

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a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 chemin de la  
Côte-de-Liesse, Mont-Royal QC H4N 2P7

Creditor Type	Name	Attention	Address
Unsecured	CANADIAN PAPER & PACKAGING CO. LTD.		3001 Brabant Martineau St-Laurent QC H4S 1V5
	CANON CANADA INC.		P.O. Box 77271 RPO Courtney Park Mississauga ON L5T 0A9
	CANPAR TRANSPORT L.P.		1290 Central Parkway West, Suite 500 Mississauga ON L5C 4R9
	CHECKPOINT SYSTEMS INC.		P.O. Box 8538-0379 Philadelphia PA 19171-0379 USA
	COMERO S.P.A.		C. SO Garibaldi 261 13045 Gattinara (VC) ITALY
	CSST du Québec - Île-de-Montréal		CP 3, Succursale Place-Desjardins 1, complexe Desjardins Tour Sud, 34e étage Montréal QC H5B 1H1
	DJ FUR TRIMMINGS INC.		150 West 28th Street New-York NY 10001 USA
	DORFIN DISTRIBUTION INC.		5757 Boulevard Thimens St-Laurent QC H4R 2H6
	EASWAY PROMOTION & TRADING LTD		399 Dongfeng Street C-403, Sunshine Shore Mansion Weifang, 261041 China
	EMPLOYES EQUIFAX		P.O. Box 4265, Station A Toronto ON M5W 5T7
	FEDERAL EXPRESS CDA LTD		P.O.Box 4626, Toronto Stn A Toronto ON M5W 5B4
	FENGTEX HONG KONG LTD		Eco & Techno Developement Zone 1376 Xueyuan Street, Xiasha Hangzhou 310018 China
	FINANCEMENT D'EQUIPEMENT GE CANADA		P.O. Box 4553 Station A Toronto ON M5W 4S1
	FITTEX GARMENTS CO.,LTD		4-5 Knutsford Terrace, TST RM.1102, 11/F Knutsford Comm BLDG Kowloon HONG KONG
	FUJIAN FEDERATION SANHE TEXTILE CO.		No. 128 Yuan Yang Chi Road West 362700 Shishi Fujian China
	FULAN GROUP (HK) LTD.		610 Nathan Road 13/F Hollywood Plaza Room 1318-1320 Mongkok, Kowloon HONG KONG
	GAZ METROPOLITAIN		C.P. 6115 Succ. Centre Ville Montréal QC H3C 4N7
	GIERLINGS VELPOR, S.A.		Agua Longa Portela Alta - Apartado 140 4825-109 Santo Tirso PORTUGAL
	GROUPE A.L.N. INC.		168 Denison Ouest Granby QC J2G 4C8
	GXS CANADA INC.		P.O. Box 8912 Postal Station A Toronto ON M5W 2C5
H.P INTERNATIONAL		5722 Rand Côte-St-Luc QC H4W 2H7	
HANGANG INTERTEXTILE CO. LTD.		Yoksam- 2 Dong, Kangham-KU 5F Ohsung BLDG., 721-25 Seoul, 135-920 KOREA	

**- Creditor Mailing List -**

a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 chemin de la  
Côte-de-Liesse, Mont-Royal QC H4N 2P7

Creditor Type	Name	Attention	Address
Unsecured	HITOP & ZENTEX CO. LTD		# 212-1 GURO DONG Room 1004, Ace Twin Tower 1 Guro-Gu Seoul, 152-050 KOREA
	HO WAI CHIU		Residence Oasis Flat B, 56/F., Tower 2 Tseung Kwan O, N.T. HONG KONG
	INCALPACA TPX		Calle Condor 100 Tahuaycani, Sachaca PERU
	INFORMATION CLEARINGHOUSE INC.		310 East Shore Road, Suite 304 Great Neck NY 11023 USA
	INRESCOM DOORS INC.		7627 Rue de Laroche Montréal QC H2R 2T6
	JANG KI TEXTILE CORP.		545-7 Dogok-Dong 5 FL Sungwon BLDG Kangnam-Ku, Seoul KOREA
	JENTA ENTERPRISES LTD		Tower A, 14 Science Museum Road RM.1203, 12/F, New Mandarin Plaza Tsim Sha Tsui, Kowloon HONG KONG
	JFC Licensing Inc.		160 Tycos Drive, Suite 2211 Toronto ON M6B 1W8
	JIANGSU SKYRUN WUXI CO. LTD		1008 East Jiefang Road Jinhe Great Hotel, RM 1516-1517 Wuxi, Jangsu Province 214005 China
	JIAXING GRACE IMP/EXP CO. LTD		7th Florr, Jiefang road Jiaxing 314000 Zhejiang China
	John Langford & Co. Ltd.		11-15 Betterton Street Studio 13, Gardens Studios London WC2H9BP England
	Jones Investment Co.		1007 Orange Street, Suite 225 Wilmington DE 19801 USA
	LANIFICIO ANGELICO S.R.L.		Via Roma 96 Biella ITALY
	LANIFICIO BOTTO GIUSEPPE & FIGLI		Via B. Sella, 166 13825 Valle Mosso (Biella) ITALY
	LANIFICIO DI FABIO, S.R.L.		Via Mazzetta N.12 13856 Vigliano Biellese (BI) ITALY
	LANIFICIO DI PRAY S.P.A.		Via C. Battisti, 80 1-13060 Sandigliano ITALY
	LANIFICIO DI TOLLEGNO		13818 Tollegno Via Gramsci,11 Biella ITALY
	LANIFICIO ZIGNONE S.R.L.		13066 Strona Rehione Orrazzo 3 Biella ITALY
	LEATHERTEX S.R.L.		Via G. Di Vittorio, 52 59021 Vaiano, Prato (PO) ITALY
	LEITHMAN & GLAZER		1255 Phillips Square, Suite 301 Montréal QC H3B 3G1
	LIGAO GARMENTS SHENZHEN CO.,LTD		Industrial Zone, Bu Sha Road 4F,Block 1, Bai Men Qian Sha Wan, Bu Ji Town, Shenzhen China
	LOCKE, LORD, BISSELL & LIDDELL LLP		24259 Network Place Chicago IL 60673-1242 USA
	MAINETTI CANADA INC.		1211 Rue Montée de Liesse St-Laurent QC H4S 1J7

**- Creditor Mailing List -**

a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 chemin de la  
Côte-de-Liesse, Mont-Royal QC H4N 2P7

Creditor Type	Name	Attention	Address
Unsecured	MANULIFE FINANCIAL, GROUP BENEFITS MARZOTTO, S.P.A.		P.O. Box 1627 Waterloo ON N2J 4P4 Largo S. Margherita, 1 36078 Valdagno (VI) Italy
	MAURICE PORLIER PHOTOGRAPHE INC.		80 St-Viateur Est, Suite 405 Montréal QC H2T 1A6
	MILGRAM & COMPANY LTD		400-645 Wellington Street Montréal QC H3C 0L1
	MTS ALLSTREAM INC.		P.O. Box 3500, Station Main Winnipeg MB R3C 0B7
	NANJING HG-NICE GAIN FABRIC CO.LTD		Jiangning No.9 Liyuan S. Road Nanjing China
	NANJING NICE GAIN (HG) GMTS.CO.LTD		Jiangning Econ. & Techn. Dev. Zone No.201 Yanhu Road Nanjing P.R. China
	NOVEXCO INC.		950 Place Paul-Kane Laval QC H7C 2T2
	ORIENT INTERNATIONAL HOLDING		Untex International Building 200 SI Ping Road Shanghai 200086 China
	PEERLESS 2000 INC.		5757 Boul. Thimens St-Laurent QC H4R 2H6
	PITNEY BOWES LEASING		P.O. Box 278 Orangeville ON L9W 2Z7
	PONTETORTO S.P.A.		50045 Montemurlo/Firenze Via Roma 7 ITALY
	PREMIER SOLUTIONS MS		3484 Boul. des Sources, Suite 420 Dollard-des-Ormeaux QC H9B 1Z9
	RCI ENVIRONNEMENT INC.		C.P. 1300 Anjou QC H1K 4H2
	RECEIVER GENERAL FOR CANADA RECEIVER GENERAL FOR CANADA RECEIVER GENERAL FOR CANADA		CRA CRA CRA
	REMCO FORWARDING LTD.		5203 Fairway Lachine QC H8T 3K8
	RIGHTEX ENTERPRISES LTD		Room 401, No. 201 Zhanyuan Road, Qinhuai District 210002 Nanjing China
	RUBENSTEIN BROS. CO. INC.		865 Rue Hodge Montréal QC H4N 2B1
	S.I.P C.		3 Ter, Ave. Hoche Paris 75008 France
	SAMSON BELAIR/DELOITTE & TOUCHE SCAN AGAIN INC.		3000 Place Ville-Marie, Bureau 3000 Montréal QC H3B 4T9 1101 Nicholson Road, Unit #3 Newmarket ON L3Y 9C3
	SERVICE VAPEUR MICHEL INC.		16 Chemin du Mousqueton Eastman QC J0E 1P0
SHAOXING COUNTY JINSHENG TEXTILE CO		Keqiao, Shaoxing County 7th Floor C BLDG. Times Commercial Square Zhejiang PS NO. 312000 China	



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**- Creditor Mailing List -**

a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 chemin de la  
Côte-de-Liesse, Mont-Royal QC H4N 2P7

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Creditor Type	Name	Attention	Address
Unsecured	SHEN DA GARMENT (HK) LIMITED		N0.19 Lam Lok Street Unit 422,4/F Nan Fung Comm. Centre Kowloon Bay HONG KONG
	SHIN HEUNG TEXTILE CO. LTD.		CPO Box 10560 3/F Jianpan Building Seocho-Dong, Seoul, 1552-13 KOREA
	SOCIEDAD ANONIMA LANITEX S.A.		Calle Padre Rodamilians 77 08205 Sabadell Spain
	SPECS MODEL MANAGEMENT		3981 Boul. St-Laurent, Bureau 710 Montréal QC H2W 1Y5
	TANG SHANG QINGSHAN GMTS CO. LTD		# 192 Hongqi Road Floor 4, Door 2, Yinghuan Masion Nankai District Tianjin China
	THOMAS FEDORYAK		474 Saint Alexis, Suite 302 Montréal QC H2Y 2N6
	TLP OCEAN CONSOLIDATORS INC.		1455- 55th Avenue Dorval QC H9P 2W3
	TR INTERNATIONAL DISTRIBUTION INC.		8600 Place Upton Anjou QC H1J 1E3
	TRAFFIC TECH INT. (GOAL)		6665 Côte de Liesse Montréal QC H4T 1Z5
	TRIMLOGIC INTERNATIONAL INC.		515 Deslauriers St-Laurent QC H4N 1W2
	VAN DELDEN, GMBH		Laurenzstr.55 D-48608 Ochtrup Germany
	WEIFANG MORESOURCE TEXTILE CO.LTD		No.399 Dongfeng Street C403, Sunshine Shore Mansion Weifang, Shandong China
	WILLIAM GILBEY INC.		1410 Broadway, 14th Floor New-York NY 10018 USA
	WUXI ZHENQIU GROUP I/E CO. LTD		Da Zhang Xiang Xiao Tao Yuan Wuxi Jiangsu P.R. China
	ZHANGJIAGANG PUKUN WORSTED TEXT.CO.		Tangqiao Town Zhangjiagang Jiangsu 215611 China

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*- Creditor Mailing List -*

a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 chemin de la  
Côte-de-Liesse, Mont-Royal QC H4N 2P7

Creditor Type	Name	Attention	Address
Unsecured	_ALOM FATAH MOHAMMED		
	_ASSARAF HENRIETTE		
	_BAILEY SHELLY		
	_BERNSTEIN DAVID		
	_BISCEGLIA FRANCESCO		
	_BODNAROVA ILDIKO		
	_CHAN KEN		
	_CHERILUS J.REYNOLD		
	_CHIROQUE PILAR		
	_CIOCCA ANNA		
	_COLACONE ANGELO		
	_DETTORRE LUCIANO		
	_DAVELUY NADJA-MARIA		
	_DOYLE RONALD		
	_ELVIDGE BRENDA		
	_FARAONE CARMINE		
	_FERGIE ALISON		
	_FERGIE MARCIA		
	_FLYNN WILLIAM		
	_FOSU ISAAC		
	_GAGNON MARK ROGER		
	_GOODWIN SANDRA		
	_GROSS ELANA		
	_HUSSAIN BEGUM FERDOUSHE		
	_KAPERONI MARIA		
	_KERR DANIEL		
	_KLEIDERMAN IGNAC		
	_KODJO ANGE CHRISTIAN		
	_KONKUSOVA LUDMILA		
	_LA STARZA RITA		
	_LE HUQUET D.N.		
	_LEGGO JASON		
	_MAC MULLEN BARRY W.		
	_MARUCA ROBERTO T.		
	_MCGEE EARL		
	_MOSCOVITZ JODI		
	_OSBORNE WILLIAM		
	_PAPASODARO ONOFRIO		
	_PATEL ASHOKKUMAR		
	_PATEL BHARTI		
	_PATEL CHANDUBHAI		
	_PATEL KISHORBHAI D.		
	_PATEL RAVINDRA		

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**- Creditor Mailing List -**

a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 chemin de la Côte-de-Liesse, Mont-Royal QC H4N 2P7

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Creditor Type	Name	Attention	Address
Unsecured	_PAUL JEAN-RONEL		
	_PETER KENNETH MORRISON		
	_PREVILLON ISLANDE		
	_PURDIE KIMBERLY		
	_RAHMAN MAHABUBUR		
	_RIGAS ANNA		
	_RIVARD RONALD		
	_RODRIGUEZ CARLOS		
	_ROSA PINA		
	_ROUSSEAU CLAUDIA		
	_ROZIER CHRISTIANE		
	_RUWALA ASHARAFALI		
	_SANCHEZ MIGUEL ANGEL		
	_SANGIOVANNI MARIO		
	_SANTELLA CLAUDIO		
	_SARMIN AYESHA		
	_SELIGMAN MICHAEL		
	_SHAIKH MOHAMMAD SHAHZAMAN		
	_SMODIS GISELA		
	_SOUSA ROSA		
	_THEBERGE BRIGITTE		
	_THEODOROU JOHN		
	_TIMTCHENKO NINEL		
	_TREMBLAY LORRAINE		
	_ZAFRAN JOAN		
	_ZINMAN DANA		

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N° 500-11-042035-127

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COUR SUPÉRIEURE  
Chambre commerciale

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CORPORATION UTEX

Personne insolvable

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.

Syndic

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AVIS DE L'INTENTION  
DE FAIRE UNE PROPOSITION  
(Article 50.4 (1) de la Loi)

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**Deloitte.**

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Samson Bélaïr/Deloitte & Touche Inc.  
1, Place Ville Marie, bureau 3000, Montréal QC H3B 4T9  
Téléphone : 514-393-7115 Télécopieur : 514-390-4103

# **Appendix C**

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
DIVISION OF MONTREAL  
COURT No.: 500-11-042035-127  
ESTATE No.: 41-1583581  
OFFICE No.: 920367-1000001

SUPERIOR COURT  
Commercial Division

**IN THE MATTER OF THE NOTICE  
OF INTENTION TO MAKE  
PROPOSAL OF:**

**UTEX CORPORATION**, a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 Cote-de-Liesse RD, Mont-Royal, Quebec, H4N 2P7

Insolvent person

– and –

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.**  
Jean-François Nadon, CA, CIRP, responsible) having a place of business at 1 Place Ville-Marie, Suite 3000, Montreal, Quebec H3B 4T9

Trustee

**REPORT ON CASH FLOW STATEMENT BY THE PERSON MAKING THE PROPOSAL**  
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

The management of Utex Corporation has developed the assumptions and prepared the attached statement of projected cash-flow of the insolvent person, as of the 1<sup>st</sup> day of February 2012, consisting of the period beginning on January 22, 2012 and ending on April 14, 2012.

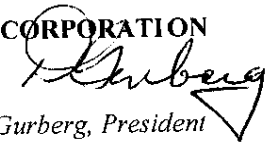
The hypothetical assumptions are reasonable and consistent with the purpose of the projection, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in Notes to the Projected Cash-Flow Statement.

Since the projections 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 for the creditors, using a set of probable and hypothetical assumptions set out in Notes. Consequently, readers are cautioned that it may not be appropriate for other purposes.

DATED AT MONTREAL, this 1<sup>st</sup> day of  
February 2012.

**UTEX CORPORATION**

  
David Gurberg, President

Utex Corporation  
Cash flow projection for the period from January 22, to  
April 14, 2012  
Week ending at

	Projected 2012-01-28 \$	Projected 2012-02-04 \$	Projected 2012-02-11 \$	Projected 2012-02-18 \$	Projected 2012-02-25 \$	Projected 2012-03-03 \$	Projected 2012-03-10 \$	Projected 2012-03-17 \$	Projected 2012-03-24 \$	Projected 2012-03-31 \$	Projected 2012-04-07 \$	Projected 2012-04-14 \$	Projected Total \$
<b>Receipts</b>													
Accounts receivable collection (including sales tax)	145,122	165,996	26,921	148,342	80,763	244,484	35,775	275,399	72,429	107,239	13,050	10,100	1,328,620
Sale of Spring 2012	-	-	-	-	-	-	148,800	148,800	223,200	223,200	177,444	177,444	1,098,888
ISS Inventory	-	-	-	-	-	-	58,590	58,590	87,885	87,885	212,590	212,590	718,130
Prior season inventory	25,000	25,000	98,500	98,500	147,750	147,750	173,500	173,500	280,250	280,250	163,000	163,000	1,736,000
Sales tax collections (sales from Jan. 1, 2012)	11,250	-	-	-	44,325	-	-	-	171,401	-	-	-	228,976
	182,372	190,996	125,421	246,642	272,838	392,234	416,665	656,289	815,165	678,574	566,084	663,134	5,106,614
<b>Disbursements</b>													
Accounts payable not filing US entities	20,000	38,000	20,000	38,000	20,000	33,000	13,000	27,000	-	-	-	-	209,000
Duty	-	-	-	-	-	-	-	54,000	-	-	-	-	54,000
Finished goods purchases (excluding raw material and duty)	-	-	-	-	58,200	-	-	-	-	-	-	-	58,200
Duty	100,000	-	-	-	188,540	-	-	-	-	-	-	-	288,540
Logistics & distribution (US + Canada non-payroll)	50,750	-	-	-	-	-	57,600	57,600	-	87,075	-	-	253,025
Royalties and advertising	1,419	-	12,882	12,882	19,323	19,323	6,816	6,816	10,225	10,225	-	-	99,911
Sales commission	-	5,000	2,160	2,160	3,240	3,240	20,415	20,415	30,623	30,623	11,250	11,250	140,378
Payroll - warehouse	18,617	16,368	16,368	16,368	16,368	16,368	16,248	16,248	16,248	16,248	16,248	16,128	197,825
Payroll - selling, general & admin.	-	152,906	-	76,544	-	70,823	-	37,362	-	36,930	-	36,930	421,495
Payroll - US selling and distribution	-	6,240	-	6,240	-	4,258	-	4,258	-	4,258	-	4,258	29,512
Utilities (telephone, heat, electricity)	-	-	10,000	10,000	-	-	10,000	10,000	-	-	10,000	10,000	60,000
Rent, leases, etc.	-	70,000	-	-	-	70,000	-	-	-	70,000	-	-	210,000
GST/QST payments	40,000	-	-	-	71,350	-	-	-	187,360	-	-	-	298,710
Insurance	-	-	12,000	21,000	-	-	12,000	21,000	-	-	-	24,000	90,000
Bank interest and fees	21,294	-	-	-	-	25,019	-	-	-	19,937	-	-	66,250
Professional fees	100,000	60,000	50,000	50,000	30,000	30,000	20,000	20,000	20,000	20,000	20,000	20,000	440,000
Other expenses	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
	362,080	368,514	133,410	243,194	417,021	282,031	166,079	284,699	274,456	305,296	67,498	132,598	3,036,844
<b>Cash-flow variation</b>	(179,708)	(177,518)	(7,989)	3,648	(144,183)	110,203	250,586	371,590	540,709	373,278	498,586	430,568	2,069,770
Cash balance at Beginning (01/21/2012)	(3,966,727)	(4,146,435)	(4,323,953)	(4,331,942)	(4,328,294)	(4,206,477)	(4,096,274)	(3,845,688)	(3,474,098)	(2,933,389)	(2,560,111)	(2,061,525)	(3,966,727)
Cancellation of letter of guarantee	-	-	-	-	266,000	-	-	-	-	-	-	-	266,000
Cash balance at End	(4,146,435)	(4,323,953)	(4,331,942)	(4,328,294)	(4,206,477)	(4,096,274)	(3,845,688)	(3,474,098)	(2,933,389)	(2,560,111)	(2,061,525)	(1,630,957)	(1,630,957)

This statement of projected cash flow of "UTEX CORPORATION" is prepared in accordance with paragraph 80 4(2)(a) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report.

UTEX CORPORATION  
David Gurberg

Samson Bélair/Deloitte & Touche Inc., Trustee  
By: Jean-François Nadon, CA, CIRP

**C A N A D A**  
PROVINCE OF QUEBEC  
DIVISION OF MONTREAL  
COURT NO.: 500-11-042035-127  
ESTATE NO.: 41-1583581  
OFFICE NO.: 920367-1000001

**SUPERIOR COURT**  
(Commercial division)

**IN THE MATTER OF THE NOTICE  
OF INTENTION TO MAKE  
A PROPOSAL OF:**

**UTEX CORPORATION**, a legal person, duly incorporated according to law, having its head office and principal place of business at 4360 Cote-de-Liesse RD, Mont-Royal, Quebec, H4N 2P7

**INSOLVENT PERSON**

- and -

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.** (Jean-François Nadon, CA, CIRP, responsible) having a place of business at 1 Place Ville-Marie, Suite 3000, Montreal, Quebec, H3B 4T9

**TRUSTEE**

**TRUSTEE'S REPORT ON CASH-FLOW STATEMENT**  
**(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)**

The attached statement of projected cash-flow of Utex Corporation, as of the 1<sup>st</sup> day of February 2012, consisting of the period beginning on January 22, 2012 and ending on April 14, 2012, has been prepared by the management of the insolvent person using the probable and hypothetical assumptions set out in Note 1.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by the management and employees of 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 for the probable assumptions and the 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 by management 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 creditors, and readers are cautioned that it may not be appropriate for other purposes.

DATED AT MONTREAL, this 1<sup>st</sup> day of February 2012.

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.**

Trustee *in re*: the Notice of Intention to Make a  
Proposal of

**UTEX CORPORATION**



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Jean-François Nadon, CA, CIRP

# **Appendix D**

**Utex Corporation Inc.**  
**Actual vs budgeted cash flow**  
**For the period from January 22, 2012 to February 11, 2012**  
**Unaudited**

<b>Receipts</b>	<b>Budget (\$)</b>	<b>Actual (\$)</b>	<b>Favorable (Unfavorable) (\$)</b>	
Accounts receivable	667 430	1 536 112	868 682	
	<b>667 430</b>	<b>1 536 112</b>	<b>868 682</b>	<b>(Note 1)</b>
 <b>Disbursements</b>				
Accounts payable	276 000	233 200	42 800	<b>(Note 2)</b>
Finished goods purchases	242 000	242 000	-	
Duty, logistics and distribution	150 750	170 000	(19 250)	
Royalties and advertising	14 301	-	14 301	
Sales commission	12 160	25 000	(12 840)	<b>(Note 3)</b>
Payroll	424 820	348 000	76 820	<b>(Note 3)</b>
Utilities	30 000	18 500	11 500	
Rent and leases	140 000	140 000	-	
GST/QST	40 000	-	40 000	<b>(Note 4)</b>
Insurance	34 000	37 000	(3 000)	
Bank interest and fees	21 294	24 900	(3 606)	
Professional fees	210 000	60 000	150 000	<b>(Note 4)</b>
Other expenses	70 000	18 500	51 500	<b>(Note 4)</b>
	<b>1 665 325</b>	<b>1 317 100</b>	<b>348 225</b>	
 <b>Projected bank balance variation</b>	<b>(997 895)</b>	<b>219 012</b>	<b>1 216 907</b>	
 <b>Bank balance - beginning</b>	<b>(3 334 046)</b>	<b>(3 334 046)</b>	<b>-</b>	
 <b>Bank balance - ending</b>	<b>(4 331 941)</b>	<b>(3 115 034)</b>	<b>1 216 907</b>	

**Note 1:**

The difference between the budgeted vs actual Accounts receivable is mainly due to the fact that clients are paying quicker than expected and sales are higher than projected.

**Note 2:**

The Accounts payable are related to the US company and the difference between the budgeted vs actual is mainly due to timing. U.S. Entities are not stayed.

**Note 3:**

The difference between budget vs actual Sales commission and Payroll is due to the fact that the sales are higher by an amount of \$1,445,000.

**Note 4:**

For other disbursements such as GST/QST, Professional fees and Other expenses, the difference between the budgeted vs actual is mainly due to timing.