

CANADA
PROVINCE OF QUEBEC
DISTRICT OF QUEBEC
DIVISION No.: 01-Montreal
ESTATE No.: 500-11-051007-165
FILE No.: 41-344020
OFFICE No.: 944304-1000001

SUPERIOR COURT
Commercial Division

**IN THE MATTER OF THE
BANKRUPTCY OF:**

**BGA FINANCIAL GROUP ET AL.
(BGA Financial Group Inc., 8961603 Canada Inc., Fiducie
familiale Bernard, Fiducie familiale des Laurentides, Michel
Bernard)**

Bankrupts

– and –

DELOITTE RESTRUCTURING INC.
(**Martin Franco**, CPA, CA, CIRP, LIT designated person in
charge), having its head office at 1190 avenue des Canadiens-de-
Montréal, Suite 500, Montréal QC H3B 0M7.

Trustee

NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

(Subsection 102(1) of the Act)

Take notice that:

1. A bankruptcy order was made against BGA Financial Group et al. (BGA Financial Group Inc., 8961603 Canada Inc., Fiducie familiale Bernard, Fiducie familiale des Laurentides and Michel Bernard) on the 29th day of September, 2016 and the undersigned, DELOITTE RESTRUCTURING INC., was appointed as trustee of the estate of the Bankrupts by 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 Bankrupts will be held on the 20th day of October at 9:00 a.m., at the office of the Trustee located at 1190 avenue des Canadiens-de-Montréal (La Tour Deloitte), Suite 500, Room 5-024, Montréal Québec H3B 0M7.
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 are a proof of claim form, a proxy form, and a list of creditors with claims amounting to twenty-five dollars (\$25) or more, showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the Bankrupts in order to share in any distribution of the proceeds realized from the estate.

DATED AT MONTREAL, this 5th day of October 2016

DELOITTE RESTRUCTURING INC., Trustee

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-051007-165
 Estate No. 41-344020

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
 BGA Financial Group et al.
 of the City of Gatineau, in the Province of Quebec

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 29th day of September 2016. 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"	16,678,371.28	1. Inventory	0.00
Balance of secured claims as per list "B"	0.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	16,678,371.28	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	0.00	Good	0.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	Bad	0.00
Total liabilities	16,678,371.28	Estimated to produce	0.00
Surplus	NIL	4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
		5. Deposits in financial institutions	5.15
		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	1.00
		11. RRSPs, RRIFs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	290,943.72
		15. Other property, as per list "H"	317,889.88
		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	608,839.75
		Deficiency	16,069,531.53

I, Michel Bernard, of the City of Gatineau in the Province of Quebec, 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 3rd day of October 2016 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 City of Montréal in the Province of Quebec, on this 3rd day of October 2016.

 .. Commissioner of Oaths
 For the Province of Quebec
 Expires

 Michel Bernard

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-051007-165
 Estate No. 41-344020

FORM 78 -- Continued

List "A"
 Unsecured Creditors

BGA Financial Group et al.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	155090 Canada Inc.	25, rue Dupuis Gatineau QC J8P 2G7	4,137.78	0.00	4,137.78
2	Agence du revenu du Québec Attn: Direction régionale du recouvrement	Secteur R23CPF - 3ième étage 1600 Rene-Lévesque Ouest Montréal QC H3H 2V2	415,235.53	0.00	415,235.53
3	Agence du revenu du Québec Attn: Direction régionale du recouvrement	Secteur R23CPF - 3ième étage 1600 Rene-Lévesque Ouest Montréal QC H3H 2V2	4,968.89	0.00	4,968.89
4	ARC - Bureau des services fiscaux de Montréal Attn: Section Insolvabilité	Division du recouvrement des recettes 305, boulevard René-Lévesque Ouest Montréal QC H2Z 1A6	550,653.56	0.00	550,653.56
5	Borden Ladner Gervais LLP - Ottawa Attn: Tracy Paul	1100 - 100 Queen Street Ottawa ON K1P 1J9	0.00	0.00	0.00
6	Cablage Paquette	405, boul. Alexandre-Taché Gatineau QC J9A 1M5	0.00	0.00	0.00
7	Donati Maisonneuve	625, av. du Président Kennedy, # 1111 Montreal QC H3A 1K2	0.00	0.00	0.00
8	Equitable Life of Canada	One Westmount Road North, PO Box 1603, Stn Waterloo Waterloo ON N2J 4C7	4,284,509.28	0.00	4,284,509.28
9	Éric Dugas - Dugas & Dugas, notaires	15981, boul. Gouin O. Ste-Genève QC H9H 1C7	0.00	0.00	0.00
10	Evolutel inc.	183, chemin Freeman Gatineau QC J8Z 2A7	0.00	0.00	0.00
11	Foresters Life Insurance Company	789 Don Mills Road Toronto ON M3C 1T9	11,400,000.00	0.00	11,400,000.00
12	Gagné Isabelle Patry Laflamme, notaires	188, rue Montcalm Gatineau QC J8Y 3B5	0.00	0.00	0.00
13	Groupe Adèle Canada inc.	4400 rue Louis-B.-Mayer Laval QC H7P 0G1	0.00	0.00	0.00
14	Groupe Haute Zone	9, rue Madaire Gatineau QC J9H 1P6	0.00	0.00	0.00
15	Guzman & Griffin Technologies Inc	P.O. Box 741 Mays Landing NJ 08330 USA	0.00	0.00	0.00
16	Hipplay	283 Dalhousie St Ottawa ON K1N 7E5	0.00	0.00	0.00
17	Innovacom	73, rue Laurier Gatineau QC J8X 3V7	0.00	0.00	0.00
18	Innovation Professionnel Offices	440 Laurier Ave W Ottawa ON K1R 7X6	0.00	0.00	0.00
19	Logiciels d'aviation GP inc.	15, rue Buteau, bureau 100 Gatineau QC J8Z 1V4	0.00	0.00	0.00
20	Martin André Roy - Roy Larochelle Avocat Inc.	338, St-Antoine Est, bureau 300 Montreal QC H2Y 1A3	0.00	0.00	0.00
21	OEM International Holding inc.	5085 rue Rideau Québec QC G2E 5H5	0.00	0.00	0.00
22	Partage-action de l'Ouest de l'Île	610, boul. St-Jean, bureau 200 Pointe-Claire QC H9R 3K2	0.00	0.00	0.00

29-Sep-2016

Date

Michel Bernard

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-051007-165
 Estate No. 41-344020

FORM 78 -- Continued

List "A"
 Unsecured Creditors

BGA Financial Group et al.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
23	Portail Plus International	6400, boul. Taschereau, bureau 250 Brossard QC J4W 3J2	0.00	0.00	0.00
24	RBC Royal Bank Visa c/o BankruptcyHighway.com Attn: Razel Bowen 4516072000124782	PO Box 57100 Etobicoke ON M8Y 3Y2	3,155.38	0.00	3,155.38
25	RBC Royal Bank Visa c/o BankruptcyHighway.com Attn: Razel Bowen 4646923200060981	PO Box 57100 Etobicoke ON M8Y 3Y2	15,710.86	0.00	15,710.86
26	Richard Beaulieu, CMA	187, boul. Gerber Gatineau QC J8T 3R1	0.00	0.00	0.00
27	Ronald Audet - Gowling WLG	1 Place Ville-Marie, bureau 3700 Montreal QC H3B 3P4	0.00	0.00	0.00
28	Sean Conway and Suzy Freitas	200, rue Victor-Hugo Gatineau QC J8R 3W3	0.00	0.00	0.00
29	Shepherds of Good Hope	233 Murray Street Ottawa ON K1N 5M9	0.00	0.00	0.00
30	Stericycle Communications Solutions	6011 Westminster Hwy Richmond BC V7C 4V4	0.00	0.00	0.00
31	Videotron S.E.N.C. Attn: Service de la perception	865 rue Sainte-Catherine E, 4e étage Tour 3 S Montréal QC H2L 4S8	0.00	0.00	0.00
Total:			16,678,371.28	0.00	16,678,371.28

29-Sep-2016

Date

Michel Bernard

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051007-165
Estate No. 41-344020

FORM 78 -- Continued

List "B"
Secured Creditors

BGA Financial Group et al.

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

29-Sep-2016

Date

Michel Bernard

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051007-165
Estate No. 41-344020

FORM 78 -- Continued

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

BGA Financial Group et al.

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

29-Sep-2016

Date

Michel Bernard

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051007-165
Estate No. 41-344020

FORM 78 -- Continued

List "D"
Contingent or Other Liabilities

BGA Financial Group et al.

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		

29-Sep-2016

Date

Michel Bernard

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-051007-165
 Estate No. 41-344020

FORM 78 -- Continued

List "E"
 Debts Due to the Bankrupt
 BGA Financial Group et al.

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
			Total:	0.00 0.00 0.00			0.00	

29-Sep-2016

Date

Michel Bernard

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051007-165
Estate No. 41-344020

FORM 78 -- Continued

List "F"

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

BGA Financial Group et al.

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	

29-Sep-2016

Date

Michel Bernard

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051007-165
Estate No. 41-344020

FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt

BGA Financial Group et al.

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

29-Sep-2016

Date

Michel Bernard

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-051007-165
 Estate No. 41-344020

FORM 78 -- Concluded

List "H"
 Property

BGA Financial Group et al.

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	Scotia Bank	1006618	5.15	5.15
(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		Office equipment: furniture and computers	0.00	1.00
(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		Automobile - 2016 - Land Range Rover	0.00	251,153.72
		Automobile - 2012 - GMC - Sierra	0.00	39,790.00
(l) Taxes			0.00	0.00
(m) Other		Rolex (2)	0.00	87,889.88
		Funds held in trust by a Notary	0.00	230,000.00
			Total:	608,839.75

29-Sep-2016

Date

Michel Bernard

<input type="checkbox"/>	O	_____
<input type="checkbox"/>	P	_____
<input type="checkbox"/>	G	_____

PROOF OF CLAIM

(Section 50.1, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 81.5, 81.6, 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 BGA FINANCIAL GROUP ET AL.

of Gatineau, Province of Quebec and the claim of _____

_____, creditor.

I, _____ (name of creditor or signing officer) of _____ (city and province)

DO HEREBY CERTIFY:

1. That I am a creditor of the above-named debtor (or that I am) _____ (position or title)
of _____ (name of creditor or signing officer).

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

Phone: _____ **Fax:** _____ **E-mail:** _____

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 September 29, 2016, 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 or solemn declaration 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 *Bankruptcy and Insolvency Act*. **(Set out on an attached sheet details to support priority claim.)**
() Regarding the amount of \$ _____, I do not claim a right to a priority;
- () B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE OF \$ _____
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 (bankruptcy) in the amount of \$ _____.
That I hereby make a claim under subsection 81.4(8) of the Act (receivership) 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 (bankruptcy) in the amount of \$ _____.
That I hereby make a claim under subsection 81.6 of the Act (receivership) in the amount of \$ _____

() G. CLAIM AGAINST DIRECTOR OF \$ _____.
(To be filed 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 OF \$ _____.
 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 *(or I am not)* *(or the above-named creditor is)* *(or the above-named creditor is not)* related to the debtor within the meaning of section 4 of the Act, and have *(or have not)* *(or has)* *(or has not)* dealt with the debtor in a non-arm's-length manner. *(Strike out choices that do not correspond to your situation.)*

6. That the following are the payments that I have received from, 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 subsection 2(1) of the Act: *(Provide details of payments, credits and transfers at undervalue.)*

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

() 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 _____ 2_____.

(signature and name of witness) - or - _____
(signature of creditor who is an individual)

(name of corporate creditor)

(signature and name of witness) _____
(signature, name and position or title of signing officer)

NOTES: *If an affidavit or solemn declaration is attached, it must have been made before a person qualified to take affidavits or solemn declarations.
 If a copy of this Form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.*

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.*

PROXY

(Subsections 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

IN THE MATTER OF THE BANKRUPTCY OF: **BGA Financial Group et al.**, a bankrupt

I *(or we)*, _____ *(name of creditor or signing officer)*, of _____ *(city and province)*
 a creditor in the above matter, hereby appoint _____
 of _____ to be my *(or our)* general proxy in the above matter, except as to the receipt of dividends, with *(or without)* power to appoint another general proxy in his *(or her)* place.

DATED AT _____, this _____ day of _____ 2_____.

(signature and name of witness) - or - _____
(name of creditor who is an individual)

(name of corporate creditor)

(signature and name of witness) _____
(signature, name and position or title of signing officer)

**THIS INFORMATION SHEET IS SUPPLIED
IN ORDER TO ASSIST YOU IN COMPLETING THE PROOF OF CLAIM FORM**

- The proof of claim must be signed by the individual completing the form.
- The signature of the claimant must be witnessed.
- Give the complete address where all notices and correspondence are to be forwarded.
- The amount on the statement of account must agree with the amount claimed on the proof of claim.

PARAGRAPH 1 OF THE PROOF OF THE CLAIM

- Creditor must state full and complete legal name of company or firm.
- If the person completing the proof of claim is not the creditor himself, he must state his position or title.

PARAGRAPH 3 OF THE PROOF OF THE CLAIM

- A detailed statement of account together with supporting documentation must accompany the completed proof of claim.

PARAGRAPH 4 OF THE PROOF OF THE CLAIM

- The claimant must tick the appropriate paragraph and must provide information as requested.

PARAGRAPH 5 OF THE PROOF OF THE CLAIM

- The claimant must indicate whether he is or is not related to the debtor, as defined in the *Bankruptcy and Insolvency Act*, by encircling, underlining or striking out “are” or “are not” as the case.

PARAGRAPH 6 OF THE PROOF OF THE CLAIM

- The claimant must attach a detailed list marked “B” of all payments received and/or credits granted, as follows:
 - within the three months preceding the bankruptcy or the proposal, in the case where the claimant and the debtor are not related;
 - within the twelve months preceding the bankruptcy or the proposal, in the case where the claimant and the debtor are related.