

(Commercial Division)  
**SUPERIOR COURT**

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTREAL

N° : 500-11-051007-165

DATE : September 29, 2016

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**IN THE PRESENCE OF: Me CHANTAL FLAMAND**

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

**BGA FINANCIAL GROUP INC.**

-and-

**MICHEL BERNARD**

-and-

**FIDUCIE FAMILIALE BERNARD**

-and-

**FIDUCIE FAMILIALE DES LAURENTIDES**

-and-

**8961603 CANADA INC**

Bankrupts

-and-

**FORESTERS LIFE INSURANCE COMPANY**

Applicant

-and-

**DELOITTE RESTRUCTURING INC.**

Trustee

**SUPERINTENDENT OF BANKRUPTCY CANADA**

Mis en cause

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**ORDER**

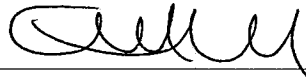
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- [1] **THE COURT**, after having examined the Bankruptcy Application (the "**Application**") made by Foresters Life Insurance Company (the "**Applicant**"), as well as the exhibits and affidavits of Ms. Valerie Howes and Mr. Terrence Chance filed in support thereof;
- [2] **GIVEN** the allegations put forth in the Motion;
- [3] **GIVEN** the provisions of the Bankruptcy and Insolvency Act;
- [4] **AND UPON** hearing the submissions of counsel for the Applicant;
- [5] **CONSIDERING** that the Motion is well founded;

**FOR THESE REASONS, THE COURT:**

- [6] **GRANTS** the Bankruptcy Application;
- [7] **ORDERS** that BGA Financial Group Inc., Michel Bernard, Fiducie Familiale Bernard, Fiducie Familiale Des Laurentides and 8961603 Canada Inc. (collectively the "**Bankrupts**") be adjudged bankrupt and a Bankruptcy Order is hereby made against the Bankrupts;
- [8] **APPOINTS** Deloitte Restructuring Inc. (the "**Trustee**"<sup>Martin Franco,</sup>) as trustee of the estates of the Bankrupts (the "**Estates**");
- [9] **ORDERS** that the Estates shall be procedurally and substantively consolidated and the Trustee shall be authorized and directed to administer the Estates on a consolidated basis for all purposes in carrying out its administrative duties and other responsibilities as trustee under the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), including, without limitation, as follows:
  - a) calling and conducting any meeting of creditors or inspectors of the Estates pursuant to one combined advertisement and one meeting;
  - b) issuing consolidated reports in respect of the Estates;
  - c) preparing, filing, advertising and distribution any and all filings and/or notices relating to the administration of the Estates on a consolidated basis;
  - d) establishing a single bank account for the Estates;

- e) establishing a single consolidated pool of assets containing all assets of the Estates; and
  - f) administering all claims and making all distributions in respect of allowed claims from the consolidated pool;
- [10] **ORDERS** that the single Court file number of 500-11-051007-165 and the title of proceeding of "In the Matter of the Bankruptcy of BGA Financial Group et al." shall be assigned to the proceedings of the bankrupt Estates;
- [11] **ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporation, governmental, municipal and regulatory authorities against whom it may be enforceable;
- [12] **ORDERS** that the costs of and incidental to this application and order be paid to the Applicant out of the assets of the estate upon assessment of the costs.



**Me Chantal Flamand, registraire**

COPIE CERTIFIÉE CONFORME  
AU DOCUMENT ORIGINAL PAR DÉPÔT

*Monique Beaudoin*  
Parole