

District of: Ontario
Division No. 07 - Hamilton
Court No.
Estate No.

☒ Original ☐ Amended

-- Form 78 --
Statement of Affairs (Corporate Bankruptcy)
(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
Robert Land Academy
of the Township of West Lincoln, 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 27th day of June 2025. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases.

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|---|
| <input type="checkbox"/> Negative market conditions; | <input type="checkbox"/> Foreign Exchange Fluctuations; | <input type="checkbox"/> Economic Downturn; | <input type="checkbox"/> Poor Financial Performance; | <input type="checkbox"/> Legal Matters (Provide details); |
| <input type="checkbox"/> Lack of Working Capital/Funding; | <input type="checkbox"/> Competition; | <input type="checkbox"/> Legislated or Regulatory Restrictions; | <input type="checkbox"/> Natural Disaster; | <input checked="" type="checkbox"/> Increased Cost of Doing Business; |
| <input type="checkbox"/> Overhead Increasing; | <input type="checkbox"/> Faulty Infrastructure or Business Model; | <input type="checkbox"/> Unsuccessful Marketing Initiatives; | <input type="checkbox"/> Personal Issues; | <input type="checkbox"/> Poor Management; |
| <input type="checkbox"/> Faulty Accounting; | <input type="checkbox"/> Tax Liabilities; | <input type="checkbox"/> Labour; | <input checked="" type="checkbox"/> Other (Please specify). | |

Provide relevant details:

[Other] The Robert Land Academy has received in excess of 30 claims alleging various forms of abuse and asserting claims in excess of \$100 million. These claims have not yet been valued.

[Increased Cost of Doing Business] Rising costs, the lasting impact of the COVID-19 pandemic and a significant reduction in international students

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand	2,093.23
2. Deposits in financial institutions	2,280,738.55
3. Accounts receivable and other receivables	
Total amount	117,516.57
Estimated realizable value	0.00
4. Inventory	170,251.54
5. Trade fixtures, etc.	42,044.21
6. Livestock	0.00
7. Machinery and equipment	209,830.97
8. Real property or immovables	1,571,141.68
9. Furniture	5,525.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	0.00
11. Vehicles	94,458.66
12. Securities (shares, bonds, debentures, etc.)	0.00
13. Other property	367,261.03

Total of lines 1 to 13 4,743,344.87

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 4,743,344.87

Deficiency -133,526,979.23

Total value of assets located outside
Canada included in lines 1 to 13 0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

1. Secured creditors	1,571,141.68
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	1,699,182.42
4. Contingent, trust claims or other liabilities estimated to be provable for	135,000,000.00
Total liabilities	138,270,324.10
Surplus	133,526,979.23

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
101	Cash on hand	n/a	<input type="checkbox"/>	Cash on Hand - Cash - Petty Cash Fund	100.00	2,093.23	2,093.23	2,093.23	<input type="checkbox"/>
102	Deposits in financial institutions	185 Griffin St N., Smithville, ON, L0R 2A0	<input type="checkbox"/>	Cash on Hand - Cash in bank - 0 - Account - CDNS	100.00	688,208.70	688,208.70	688,208.70	<input type="checkbox"/>
103	Deposits in financial institutions	185 Griffin St N., Smithville, ON, L0R 2A0	<input type="checkbox"/>	Cash on Hand - Cash in bank - 0 - Account - CDNS - RLA Transfer Account	100.00	1,877.89	1,877.89	1,877.89	<input type="checkbox"/>
104	Deposits in financial institutions	185 Griffin St N., Smithville, ON, L0R 2A0	<input type="checkbox"/>	Cash on Hand - Cash in bank - 0 - Account - CDNS - Lottery	100.00	6,002.77	6,002.77	6,002.77	<input type="checkbox"/>
105	Deposits in financial institutions	185 Griffin St N., Smithville, ON, L0R 2A0	<input type="checkbox"/>	Cash on Hand - Cash in bank - 0 - Account - CDNS - Cadets	100.00	4,975.96	4,975.96	4,975.96	<input type="checkbox"/>
106	Deposits in financial institutions	185 Griffin St N., Smithville, ON, L0R 2A0	<input type="checkbox"/>	Cash on Hand - Cash in bank - 0 - Account - CDNS - Short Term Investments	100.00	1,558,107.75	1,558,107.75	1,558,107.75	<input type="checkbox"/>
107	Deposits in financial institutions	185 Griffin St N., Smithville, ON, L0R 2A0	<input type="checkbox"/>	Cash on Hand - Cash in bank - 0 - Account - US\$	100.00	21,565.48	21,565.48	21,565.48	<input type="checkbox"/>
201	Furniture	n/a	<input type="checkbox"/>	Furniture - Furniture	100.00	5,525.00	5,525.00	5,525.00	<input type="checkbox"/>
701	Other real property	6726 South Chippawa Road, West Lincoln, ON, L0R 2J9	<input type="checkbox"/>	Building and Land - West Lincoln - 6726 South Chippawa Road	100.00	1,571,141.68	1,571,141.68	0.00	<input type="checkbox"/>
801	Vehicles	n/a	<input type="checkbox"/>	2021 - Ford - Transit	100.00	94,458.66	94,458.66	94,458.66	<input type="checkbox"/>
901	Other personal property	n/a	<input type="checkbox"/>	Recreational Equipment - Prepaid Expenses	100.00	367,261.03	367,261.03	367,261.03	<input type="checkbox"/>
1101	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - Machinery & Equipment	100.00	209,830.97	209,830.97	209,830.97	<input type="checkbox"/>
1102	Trade fixtures	n/a	<input type="checkbox"/>	Business Assets - Trade Fixtures - Signs	100.00	42,044.21	42,044.21	42,044.21	<input type="checkbox"/>
1103	Inventory	n/a	<input type="checkbox"/>	Business Assets - Stock In Trade - QM/Tuck	100.00	170,251.54	170,251.54	170,251.54	<input type="checkbox"/>
1301	Accounts receivable	6726 South Chippawa Road, West Lincoln, ON, L0R 2J9	<input type="checkbox"/>	Debts Due - Business - Accounts Receivables	100.00	117,516.57	0.00	117,516.57	<input type="checkbox"/>
Total						4,860,861.44	4,743,344.87		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.



Peter Stock

27-Jun-2025

Date

FORM 78 -- Continued

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Amazon Business	120 Bremner Blvd, Suite 700 Toronto ON M5J 0A8	Accounts payable			2,000.00	0.00	0.00	0.00	2,000.00			0.00	<input type="checkbox"/>
2	Appgear Mortgage Investment Limited Partnership	5555 Keele Street North York ON M3J 3B2	Real property or immovable mortgage or hypothec		21-Apr-2025	1,628,858.32	1,571,141.68	0.00	0.00	3,200,000.00	701		-1,628,858.32	<input type="checkbox"/>
3	Canada Bread	10 Four Seasons Place, Suite 800 Etobicoke ON M9B 6H7	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
4	Canadian Linen	551 King Street East Toronto ON M5A 1M1	Accounts payable			2,368.11	0.00	0.00	0.00	2,368.11			0.00	<input type="checkbox"/>
5	Christies Dairy	24 Argyle Street North Caledonia ON N3W 1B6	Accounts payable			934.03	0.00	0.00	0.00	934.03			0.00	<input type="checkbox"/>
6	Clearford Waterworks	100-515 Legget Drive Ottawa ON K2K 3G4	Accounts payable			3,318.39	0.00	0.00	0.00	3,318.39			0.00	<input type="checkbox"/>
7	Contingent Litigation Creditors with claims against the Company	c/o 6726 South Chippawa Road West Lincoln ON L0R 2J9	Accounts payable			0.00	0.00	0.00	135,000,000	135,000,000			0.00	<input type="checkbox"/>
8	Former Employees	c/o 6726 South Chippawa Road West Lincoln ON L0R 2J9	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
9	Former Students	c/o 6726 South Chippawa Road West Lincoln ON L0R 2J9	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>



Peter Stock

27-Jun-2025

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FORM 78 -- Continued

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
10	Gordon Foods	2999 James Snow Parkway North Milton ON L9T 5G4	Accounts payable			1,792.88	0.00	0.00	0.00	1,792.88			0.00	<input type="checkbox"/>
11	Granderie Home Hardware	10 Argyle Street North Caledonia ON N3W 1B6	Accounts payable			1,903.42	0.00	0.00	0.00	1,903.42			0.00	<input type="checkbox"/>
12	McDougal Energy	129 Great Northern Road Sault Ste Marie ON P9B 4Y9	Accounts payable			3,429.96	0.00	0.00	0.00	3,429.96			0.00	<input type="checkbox"/>
13	Microsoft Office 365	81 Bay Street, Suite 4400 Toronto ON M5J 0E7	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
14	Niagara Peninsula Energy	7447 Pin Oak Drive Niagara Falls ON L2E 6S9	Accounts payable			6,663.80	0.00	0.00	0.00	6,663.80			0.00	<input type="checkbox"/>
15	Roseland Produce	1665 Bonhill Road Mississauga ON L5T 1R3	Accounts payable			1,885.86	0.00	0.00	0.00	1,885.86			0.00	<input type="checkbox"/>
16	Royal Bank of Canada (Credit Card)	P.O. Box 57100 Etobicoke ON M8Y 3Y2	Accounts payable			9,154.39	0.00	0.00	0.00	9,154.39			0.00	<input type="checkbox"/>
17	Shillington McCall	148 Fullarton Street London ON N6A 5P3	Accounts payable			17,411.04	0.00	0.00	0.00	17,411.04			0.00	<input type="checkbox"/>
18	Sysco Foods	7055 Kennedy Road Mississauga ON L5S 1Y7	Accounts payable			19,458.22	0.00	0.00	0.00	19,458.22			0.00	<input type="checkbox"/>


 Peter Stock

27-Jun-2025

Date


	Total	1,699,182.42	1,571,141.68	0.00	135,000,000	138,270,324.10
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² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Peter Stock, of the Township of West Lincoln 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 the affairs of the Corporation on the 27th day of June 2025 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) remotely by Peter Stock stated as being located in the Township of West Lincoln in the Province of Ontario before me at the City of Toronto in the Province of Ontario, on this 27th day of June 2025 in accordance with provincial Regulation on Administering Oath or Declaration Remotely.


 Todd Ambachtsheer, Commissioner of Oaths
 For the Province of Ontario
 Expires September 9, 2027


 Peter Stock

Todd Jeffrey Ambachtsheer,
 a Commissioner, etc., Province of Ontario,
 for Deloitte LLP and Deloitte Restructuring Inc.
 Expires September 9, 2027.