

DIVISION NO.: 01 – Montreal
COURT NO.: 500-11-060843-220
ESTATE NO.: 41-344733

NOTICE AND STATEMENT OF RECEIVER

Subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*

10542113 CANADA INC. AND FLORA I LIMITED PARTNERSHIP

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On March 30, 2022, MNP Ltd. was appointed as Receiver (“MNP” or the “Receiver”) to the assets of 10542113 Canada Inc. and Flora I Limited Partnership (jointly the “Debtors”), pursuant to section 243 of the *Bankruptcy and Insolvency Act*, by an Order (the “Order”) issued by the Honorable Justice Philippe Bélanger, of the Superior Court of Quebec for the District and the Division of Montreal, (the “Court”). A copy of the Order as well as other documents related to the case can be consulted on our website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/flora-i-ltd-and-10542113-canada-inc>
2. In virtue of the Order, the Receiver is authorized to take possession of the property of the Debtors, that includes the vacant land lot 5 599 420 of the cadastre of Quebec, land registration division of Montreal in the borough of Lachine (the “Flora Property”), as well as the unfinished real estate project (“Flora Project”).
3. Flora Project which is partially completed, was to include three condo towers for a total of 181 units.

	Real Estate Flora Project	Sqr. Ft.	Planned Residential Units
1	La Tour A	44 918	40
2	La Tour B	61 568	66
3	La Tour C	70 976	75

4. As of today, Tower A is at its final height and the exterior is almost complete. For the remaining towers, only the first few floors of Tower B have been completed and Tower C remains to be built.
5. On April 1, 2022, in virtue of the Order, the Receiver took control of the property and had the access codes and locks allowing access to the site changed. In addition, the Receiver sent in a representative to visit the construction site, guaranteed the services of the security company, confirmed that the development is insured until March 2023. As per the Director, there is some inventory (raw materials) and some accounts receivables for ITC/ ITR credits.

6. The Receiver is in the process of seeking the books and records of the Debtors and is requesting the cooperation of the Director to complete this task.
7. The following information relates to the receivership:
 - A. Address: 303 Saint-Joseph Blvd., Montreal, QC, H8S 2K9
 - B. Principal line of business: Real estate development
 - C. Location(s) of business: same as Flora Property
 - D. The creditors are described hereafter:

Creditors ¹	As at March 30, 2022 (in CAD \$)
Secured Creditors²	
Parties holding legal hypothecs of construction against the Flora Property (see attached list)	18,911,697 ²
Romspen	19,503,264 ³
Aviva Insurance Company of Canada (“Aviva”)	1 ⁴
HRM Projet Villanova Inc. (“HRM”)	<u>7,000,000</u>
	<u>45,414,962</u>
Unsecured Creditors (see attached list)	<u>7,568,799</u>

1. The Receiver has not yet but will, in due course, evaluate the claims of creditors

2. These amounts reflect the amounts indicated at the index of immovables with respect to parties currently holding legal hypothecs of construction published against the Flora Property and who remain unpaid .

3. Romspen’s secured claim includes approximately \$4,932,007 for subrogated secured claims as a result of payments made by Romspen to subcontractors to date.

4. Aviva’s claim (the maximum amount being \$6,100,000) is subject to any amounts which may be paid by Aviva to parties who have provided a deposit on a unit in the Project (known as a *prommetant acheteur*).

The following creditors hold security interests published against the Flora Property⁵:

- a) Parties with legal hypothecs of construction which rank in priority to the following conventional hypothecs.
- b) With respect to conventional hypothecs:

⁵Any mention of rank of security is based solely on the publications and information appearing at the index of immovables and in no way constitutes or is to be construed, used or interpreted as an opinion on rank or the validity of any security.

- i. Romspen holds a senior ranking conventional hypothec (the “Romspen Hypothec”);
 - ii. Aviva holds a conventional hypothec ranking junior to the Romspen Hypothec (the “Aviva Hypothec”); and
 - iii. HRM holds a conventional hypothec ranking junior to the Romspen Hypothec and the Aviva Hypothec.
- E. The list of other creditors and the amount owed to each creditor and the total amount due is annexed herewith.
- F. The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

The Receiver is in the process of preparing a Sale and Investment Solicitation Process (SISP) that will be launched in short delay.

- G. The contact person for the Receiver is as follows:

Alexandre Gauron
Email : alexandre.gauron@mnp.ca
Tel.: 514 679-2847

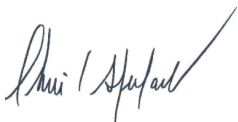
MNP Ltd
1155 René-Lévesque W., 23rd Floor
Montréal, QC H3B 2K2

8. Additional information concerning the Receivership will be published on the Receiver’s web site <https://mnpdebt.ca/en/corporate/corporate-engagements/flora-i-ltd-and-10542113-canada-inc> when it becomes available.

DATED at Montréal, this 8th day of April 2022.

MNP Ltd

In its capacity as Court appointed Receiver of
10542113 Canada Inc. and Flora I Limited Partnership
And not in its personal or corporate capacity



Sheri L. Aberback, CIRP, CFE, LIT
Senior Vice President

District of: Quebec
 Division No. 01 - Montreal
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List "A"
 Unsecured Creditors

10542113 Canada Inc. and Flora I Limited Partnership

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	9220-5624 Quebec Inc.	1523 ch. Saint-Henri Mascouche QC J7K 2N5	6,122.42	0.00	6,122.42
2	9270-6258 Quebec Inc.	9730, rue Birnam Montreal QC H4N 1K5	112,753.69	0.00	112,753.69
3	9363-9888 Quebec Inc. (Sanivac)	100 Rue Huot Notre-Dame-de-l'Île-Perrot QC J7W 1M4	35,918.98	0.00	35,918.98
4	Agence du revenu du Québec Attn: Vincenzo.Carozza@revenuquebec.ca	3800 De Marly Street, Secteur 5-2-8 Quebec City QC G1X 4A5	1.00	0.00	1.00
5	ARC - Taxe - Québec Attn: Audrey.Turcotte@justice.gc.ca	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00
6	Association des Constructeurs du Québec (ACQ)	9200 Boul. Métropolitain East Montreal QC H1K 4L2	1.00	0.00	1.00
7	Baoding Robtech Construction Co. Ltd.	unknown CHINA	255,333.24	0.00	255,333.24
8	BTY Consultancy Group Inc.	2288 Manitoba Street Vancouver BC V5Y 4B5	17,545.19	0.00	17,545.19
9	Cuisine Crotone Inc.	9800, boul. Maurice-Duplessis Montreal QC H1C 1G1	235,496.40	0.00	235,496.40
10	Échafauds Plus (Laval) Inc.	2897 Av Francis-Hughes Laval QC H7L 4G8	6,606.71	0.00	6,606.71
11	Emploi et développement social Canada (ESDC) Attn: Audrey.Turcotte@justice.gc.ca	Justice Canada Tour E. 5th Floor, Complexe Guy-Favreau 200 René-Lévesque Blvd. W. Montreal QC H2Z 1X4	0.00	0.00	0.00
12	ÉNERGIR (formerly Gaz Métro)	Gaz Métropolitain 1717 rue du Havre Montréal QC H2K 2X3	84,000.00	0.00	84,000.00
13	Entretien Geniux Inc.	5-1801 RUE Chicoine Vaudreuil-Dorion QC J7V 0J5	6,087.92	0.00	6,087.92
14	Équipe SP Inc.	3065 Chambly Rd Longueuil QC J4L 1N3	10,146.55	0.00	10,146.55
15	Extincteurs Nationex Inc.	4845, rue de Charleroi Montreal QC H1H 1V5	1,655.64	0.00	1,655.64
16	Fabrication AMC Inc.	1420, Route 337 Sainte-Julienne QC J0K 2E0	1,080.77	0.00	1,080.77
17	Fasken Martineau - Montréal	The Stock Exchange Tower PO Box 242 Suite 3700 800 Victoria Square Montréal QC H4Z 1E9	257,924.49	0.00	257,924.49
18	Forest Hill	441 Spadina Road Toronto ON M5P 2W3	4,195.44	0.00	4,195.44
19	Foshan hanse Industrial Co. Ltd.	No.5, Jihua 3rd Road, Chancheng District, Foshan CHINA	107,300.13	0.00	107,300.13
20	G D Enviro Inc.	626 rue Bériault Longueuil QC J4G 1S8	2,444.01	0.00	2,444.01

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List "A"
 Unsecured Creditors

10542113 Canada Inc. and Flora I Limited Partnership

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
21	Génipur Structure et Ouvrages d'Art Inc.	1751, rue richardson, #7.200 Montreal QC H3K 1G6	4,001.13	0.00	4,001.13
22	Groupe Sutton Clodem Inc.	9515 boul. LaSalle Montreal QC H8R 2M9	11,850.47	0.00	11,850.47
23	Grues J.M. Francoeurs Inc.	6010 Notre-Dame St. East Montreal QC H1N 0E1	2,069.56	0.00	2,069.56
24	Hangzhou Longpine Industry Co. Ltd.	Rm. 12B12, Bldg. 2, Longshen Develop Center, Xihu District Hangzhou 310 000	52,538.71	0.00	52,538.71
25	Huiles Diesel A. Roy Inc. Attn: Nathalie Roy	3939, boulevard Saint-Jean-Baptiste Pointe-aux-Trembles QC H1B 5V4	418.34	0.00	418.34
26	IME Experts-Conseils Inc.	1340 Rue King O. Sherbrooke QC J1J 2B6	22,473.33	0.00	22,473.33
27	Isolation Confort	3450 Rue Georges Corbeil Terrebonne QC J6X 4J4	2,113.16	0.00	2,113.16
28	KW Urbain	1100 Bd Robert-Bourassa #104 Montreal QC H3B 3A5	5,506.15	0.00	5,506.15
29	Lemay Co Inc.	3500 Rue Saint-Jacques Montreal QC H4C 1H2	9,192.26	0.00	9,192.26
30	Leroux Côté Burrogano, notaires	507, place d'Armes, 13e étage Montreal QC H2Y 2W8	0.00	0.00	0.00
31	Les Produits Fraco Ltée	91 Chem. des Patriotes Saint-Mathias-sur-Richelieu QC J3L 6B6	44,995.47	0.00	44,995.47
32	Location Benoit Inc. 26920806	2252 Rang de la Savanne Richelieu QC J3L6N8	34,741.63	0.00	34,741.63
33	Location Equip-Expert	502 Av. O'connell Dorval QC H9P 1E2	33,957.60	0.00	33,957.60
34	Location Équipements Cooper	500, Montée de Liesse Montreal QC H4T 1N8	7,234.01	0.00	7,234.01
35	Prévost notaires inc.	2000 Av. McGill College bureau 1600 Montreal QC H3A 3H3	1,416.74	0.00	1,416.74
36	Promettants/Acheteurs		6,100,000.00	0.00	6,100,000.00
37	Réfection Phoenix Inc.	1371, Lionel-Boulet suite 104 Varenes QC J3X 1P7	10,690.96	0.00	10,690.96
38	Régie du bâtiment du Québec Attn: Chantal Blanchet	545 boulevard Crémazie Est 4e étage Montréal QC H2M 2V2	869.80	0.00	869.80
39	Remax Haute Performance Inc.	1 Pl. du Commerce suite 160 Ile des soeurs QC H3E 1A2	4,298.92	0.00	4,298.92
40	Signalisation Como Inc.	4325 Rue J.-B.-Martineau Montreal QC H1R 3W9	905.43	0.00	905.43
41	Videotron S.E.N.C. Attn: Département Service Des Encaissements	C.P 11427 Succursale Centre-Ville Montréal QC H3C 5H6	172.41	0.00	172.41
42	Westmount Guarantee Services Inc.	600 Cochrane Dr Suite 205 Markham ON L3R 5K3	74,738.46	0.00	74,738.46
Total:			7,568,799.12	0.00	7,568,799.12

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List "B"
 Secured Creditors

10542113 Canada Inc. and Flora I Limited Partnership

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	9015-9849 Quebec Inc., AARCO 26567142	217 Rue Jeanne-Servignan Carignan QC J3L7G8	17,889.02			0.00		
2	9184-9745 Quebec Inc. 26979795	1405 Rue René Wentworth-Nord QC J0T1Y0	200,182.81			0.00		
3	9186-9297 Quebec inc. (Upbrella) Attn: mlaroche@millertomson.com 26302683	3900-1 Place Ville-Marie Montreal QC H3B4M7	11,675,210.87			0.00		
4	9262-1002 Quebec Inc. (JMP Fer Ornamental) 27061917	820 Rue Paul Lussier Sainte-Hélène-de-Bagot QC J0H1M0	93,198.75			0.00		
5	Acier d'Armature 2000 inc. 26242087, 26242088	207 Rue De L'Industrie Saint-Lin-Laurentides QC J5M 0A3	274,802.43			0.00		
6	Aviva Insurance Company of Canada Attn: otadlaoui@lavery.ca Promettants/Acheteurs	630 Boulevard René-Lévesque West Montreal QC H3B 1S6	1.00			0.00		
7	Coffrage Daniel Lampron inc. 26212608	1125 Route Édouard VII Saint-Philippe QC J0L 2K0	947,094.45			0.00		
8	Commission des Normes du Travail Attn: Manuel Grana	26e étage 500 boulevard René-Lévesque Ouest Montréal QC H2Z 2A5	1.00			0.00		
9	Commission Scolaire de Montréal	3737 rue Sherbrooke Est Montréal QC H1X 3B3	1.00			0.00		
10	Construction PF Excel inc. 26297208	1025 Boul. Sir-Wilfrid-Laurier Mont Saint-Hilaire QC J3H0M2	309,173.18			0.00		
11	Douglas, Tammy McComber, Tekawa'Tsiraken	Béton JFK Concrete PO Box 1620, Route 207 Kahnawake QC J0L 1B0	148,862.69			0.00		
12	Goudron Page Inc. 26530541	23 Montée de l'Église St-Colomban QC J5K 2H8	23,965.04			0.00		
13	Groupe Altair inc. 27021018	93 Rue Jules-Duval Saint-Jean-sur-Richelieu QC J2W2B1	29,456.02			0.00		

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List "B"
 Secured Creditors

10542113 Canada Inc. and Flora I Limited Partnership

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
14	Groupe Lessard inc. 26270912	2025 Boul.Dagenais West Laval QC H7L 5V1	588,871.79			0.00		
15	Groupe LMT Inc. 26975108	2025 rue de la Métropole Longueuil QC J4G 1S9	118,258.69			0.00		
16	HRM Projet Villanova Inc. Attn: Me Daniel Séguin	GILBERT SÉGUIN GUILBAULT 500 Place d'Armes, #2400 Montreal QC H2Y 2W2	7,000,000.00			0.00		
17	Lavallee-Dufour Inc. 26843530	5673 boul.Monk Montreal QC H4E 3G9	123,592.76			0.00		
18	Le Groupe Dr Electrique Inc. 26889656	1420 Rue Lionel-Boule Varenes QC J3X 1P7	567,628.14			0.00		
19	Les Entreprises Givesco inc. 26242164	9405 Rue Pascal-Gagnon Saint-Léonard QC H1P 1Z4	37,671.37			0.00		
20	Les Entreprises QMD Inc. 27007683	200-990 Rue Notre-Dame West Montreal QC H3C1K1	1,536,351.84			0.00		
21	Les Produits Fraco Ltee 27049367	91 Chemin des Patriotes Saint Mathias sur Richelieu QC J3L6B6	113,727.57			0.00		
22	Maconnerie Mathieu inc. 26215598	9 Boul. Montcalm Nord, #420 Candiac QC J5R3L5	298,704.23			0.00		
23	Martineau Coffrage inc. 26207924	1408 Boul. Lionel-Boulet Varenes QC J3X1P7	632,355.36			0.00		
24	Revetement Exterieur Raymond inc. 26294306	65 Rue Jean Proulx Gatineau QC J8Z1W2	877,753.61			0.00		
25	Romspen Investment Corperation Attn: mmeland@fmp.ca	300-162 Cumberland St Toronto ON M5R 3N5	19,503,264.01			0.00		
26	Sintra inc. 26259888	9975 Rue de Chateaufneuf, local B Brossard QC J4Z3V6	61,785.00			0.00		
27	Solarcom Inc. 26321948	202 12th Avenue Beauceville QC G5X2A1	29,294.46			0.00		
28	STC Acoustique 2015 Inc. 27040696	669 Rue Louis-Hébert Mascouche QC J7K0R5	205,864.18			0.00		

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List "B"
 Secured Creditors

10542113 Canada Inc. and Flora I Limited Partnership

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
29	VILLE DE MONTREAL - FINANCES Attn: Chantal El-Roumy	Tour Telus 630 boul. Rene-Levesque Ouest, 1er etage Montréal QC H3B 1S6	1.00			0.00		
Total:			45,414,962.27			0.00	0.00	0.00

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Date