

District of:
 Division No. _____
 Court No. _____
 Estate No. _____

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
 1681676 Ontario Inc. carrying on business as Artex Fashions
 of the City of Toronto
 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 5th day of January 2024. 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"	3,180,428.72	1. Inventory	1.00
Balance of secured claims as per list "B"	1,265,929.37	2. Trade fixtures, etc.	0.00
Total unsecured creditors	4,446,358.09	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	200,002.00	Good	200,000.00
3. Preferred creditors as per list "C"	0.00	Doubtful	50,252.97
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	Bad	0.00
Total liabilities	4,646,360.09	Estimated to produce	200,000.00
Surplus	NIL	4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
		5. Deposits in financial institutions	0.00
		6. Cash	0.00
		7. Livestock	0.00
		8. Machinery, equipment and plant	1.00
		9. Real property or immovable as per list "G"	0.00
		10. Furniture	0.00
		11. RRSPs, RRIFs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	0.00
		15. Other property, as per list "H"	0.00
		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	200,002.00
		Deficiency	4,446,358.09

I, Jeffrey Gortler, of the City of Vaughan 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 5th day of January 2024 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 Toronto in the Province of Ontario, on this 5th day of January 2024.



Matthew Lem, Commissioner of Oaths
 For the Province of Ontario
 MNP Ltd.
 Expires February 21, 2026

Matthew Eric Lem, a Commissioner, etc.,
 Province of Ontario, for MNP Ltd. and MNP LLP.
 Expires February 21, 2026.



Jeffrey Gortler

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FORM 78 – Continued

In the Matter of the Bankruptcy of
 1681676 Ontario Inc. carrying on business as Artex Fashions
 of the City of Toronto
 in the Province of Ontario
 List "A"
 Unsecured Creditors

1681676 Ontario Inc. carrying on business as Artex Fashions

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	11679554 Canada Inc.	#210 - 9475 Meilleur Montreal QC H2N 2C5	44,696.77	0.00	44,696.77
2	2647622 Ontario Inc.	2220 Midland Ave. Scarborough ON M1P 3Z6	119,648.30	0.00	119,648.30
3	4272196 Canada Inc.	#300 - 9333 Boul St-Laurent Montreal QC H2N 1P6	58,998.93	0.00	58,998.93
4	7876734 Canada Inc.	54 Des Ormes Ste-Anne-des-Lacs QC J0R 1B0	14,997.42	0.00	14,997.42
5	9168-3151 Quebec Inc.	#505 - 9200 Du Parc Avenue Montreal QC H2N 1Z4	20,789.61	0.00	20,789.61
6	Alan Heller	173 Old Oak Court West Buffalo Groves IL 60089 USA	4,101.16	0.00	4,101.16
7	AMEX Bank of Canada	P.O. Box 3204, Stn F Toronto ON M1W 3W7	30,000.00	0.00	30,000.00
8	Bell Canada 4167801979(888)	P.O. Box 9000 Stn Don Mills North York ON M3C 2X7	273.95	0.00	273.95
9	Bell Canada 4167801979WAT144	P.O. Box 1550 Stn Don Mills North York ON M3C 3N5	21.23	0.00	21.23
10	Billy Sewing Machine Company	29 Jonagold Court Richmond Hill ON L4S 1Y4	452.00	0.00	452.00
11	Business Development Bank of Canada - Mississauga Attn: Bankruptcy Department	121 King Street West, Suite 1200 Toronto ON M5H 3T9	0.00	266,921.36	266,921.36
12	CRA - Tax - Ontario 813269545	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00
13	Cutting Tex Inc.	60 Bristol Rd. E Suite 638 Mississauga ON L4Z 3K8	594.38	0.00	594.38
14	CWB National Leasing Inc./ (formerly National Leasing Group Inc) Attn: Bankruptcy Designate	1525 Buffalo Pl Winnipeg MB R3T 1L9	0.00	1.00	1.00
15	Diana Tersigni	24 Arch Road Mississauga ON L5M 1M5	581.16	0.00	581.16
16	Don Brody	530 Monte Vista Rd. Arcadia CA 91007 USA	4,552.80	0.00	4,552.80
17	Enbridge Gas # 030103337040	PO Box 644 Scarborough ON M1K 5H1	851.56	0.00	851.56
18	Fabtrends Int'l Inc.	99 Chabanel West Suite 104 Montreal QC H2N 1C3	23,153.32	0.00	23,153.32
19	First Talent International Inc.	19 Westcott Cres Ajax ON L1T 4H6	2,505.22	0.00	2,505.22
20	Freeman Fashion Agencies	71 Wingold Avenue Unit 110 Toronto ON M6B 1P8	10,642.44	0.00	10,642.44

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Jeffrey Gortler

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FORM 78 -- Continued

In the Matter of the Bankruptcy of
 1681676 Ontario Inc. carrying on business as Artex Fashions
 of the City of Toronto
 in the Province of Ontario
 List "A"
 Unsecured Creditors

1681676 Ontario Inc. carrying on business as Artex Fashions

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
21	G & S Enterprise Moving & Delivery	6 Goodhart Crescent Ajax ON L1T 4J1	2,179.41	0.00	2,179.41
22	GO LLP	200 Yorkland Blvd., Suite 710 Toronto ON M2J 5C1	7,233.41	0.00	7,233.41
23	Groupe Gilco Inc.	4001 Boulevard Industriel Laval QC H7L 4S3	2,559.45	0.00	2,559.45
24	Hand Key Inc.	27 Passmore Ave., Unit 4 Toronto ON M1V 4T4	15,266.81	0.00	15,266.81
25	HSBC Bank Canada Attn: Brian Pettit CEBA Loan	16 York Street, Suite 500 Box 64 Toronto ON M5J 0E6	60,000.00	0.00	60,000.00
26	HSBC Bank Canada Attn: Brian Pettit Line of Credit	16 York Street, Suite 500 Box 64 Toronto ON M5J 0E6	0.00	507,787.34	507,787.34
27	Interpad manufacturing Ltd.	247 Bridgeland Ave. Toronto ON M6A 1Y7	528.28	0.00	528.28
28	Inxpress Canada	#305 - 700 Dorval Drive Oakville ON L6K 3V3	7,572.54	0.00	7,572.54
29	Jeffrey Gortler Shareholder Loan	7 Townsgate Dr. Apt. 810 Thornhill ON L4J 7Z9	2,403,687.00	0.00	2,403,687.00
30	Kevin Quan	19 Westcott Cres. Ajax ON L1T 4H6	1,953.38	0.00	1,953.38
31	Kingzip	2322 Rue Cohen St. Ville St- Laurent QC H4R 2N8	3,385.43	0.00	3,385.43
32	Koca Trading Company Inc.	7540 Bath Road Mississauga ON L4T 1L2	3,500.00	0.00	3,500.00
33	LEONARD SHOCKEY	26441 W 109th Terrace Olathe KS 66061 USA	17,119.54	0.00	17,119.54
34	Les Textiles Emmis Inc.	160 Marcel Laurin Montreal QC H4P 2J5	13,776.02	0.00	13,776.02
35	Mai Phan	8 John Best Ave. Toronto ON M9N 1C3	2,645.00	0.00	2,645.00
36	Mammone Disposal System Ltd.	140 Planchet Road Concord ON L4K 2C7	1,313.52	0.00	1,313.52
37	May Fashion	2115 Midland Ave. Unit 8 Scarborough ON M1P 3E4	83,886.05	0.00	83,886.05
38	Merchant Opportunities Fund Limited Partnership	2000-1500 West Georgia Street Vancouver BC V6G 2Z6	0.00	444,584.20	444,584.20
39	Ministry of Finance Order/Notice# 0028745-OP001-OP	33 King St W PO Box 620 Oshawa ON L1H 8E9	6,268.42	0.00	6,268.42
40	Moriex Tex International Inc.	333 Chabanel Ouest Suite 503 Montreal QC H2N 2E7	31,772.61	0.00	31,772.61

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Jeffrey Gortler

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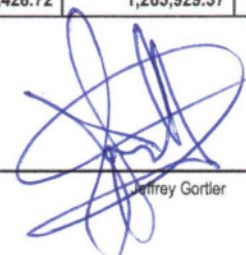
In the Matter of the Bankruptcy of
 1681676 Ontario Inc. carrying on business as Artex Fashions
 of the City of Toronto
 in the Province of Ontario
 List "A"
 Unsecured Creditors

1681676 Ontario Inc. carrying on business as Artex Fashions

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
41	Original Standard Button	9600 Meilleur Suite 450 Montreal QC H2N 2E3	5,060.40	0.00	5,060.40
42	Quench Canada	PO Box 12225 Station A Toronto ON M5K 0K5	209.66	0.00	209.66
43	Ray Jessome	9 Raven Hill Bedford NS B4A 3L3	1,907.12	0.00	1,907.12
44	Revolution Textiles Inc.	1615 Louvain St. West, Suite 100 Montreal QC H4N 1G6	19,309.96	0.00	19,309.96
45	Rogers 230335497501	PO Box 4100 Don Mills ON M3C 3N9	101.69	0.00	101.69
46	Sandy Wallace	21596 Magdalena Ter., Boca Raton FL 33433 USA	5,461.47	0.00	5,461.47
47	Staples Professional	c/o T0446C PO Box Str A Toronto ON M5W 4A2	729.12	0.00	729.12
48	Sue Paymer/ Mike Paymer	8453 Legend Club Dr. West Palm Beach FL 33412 USA	1,632.60	0.00	1,632.60
49	Svetlana Gutman	24 Mintwood Road Thornhill ON L4J 9C3	530.01	0.00	530.01
50	Telio & Cie	625 Deslauriers Montreal QC H4N 1W8	23,676.97	0.00	23,676.97
51	Terpac Plastics Int'l Inc.	11440 Armand - Bombardier Local B Montreal QC H1E 2W9	4,492.88	0.00	4,492.88
52	The Button Group Inc.	4 Calthorpe Ave. Scarborough ON M1C 3V6	1,518.78	0.00	1,518.78
53	The Ordel Group Agency	#267 - 1951 Glen Drive Vancouver BC V5A 4J6	17,072.20	0.00	17,072.20
54	Toronto Hydro-Electric Systems Limited Attn: Josephine Pemarell / Mary Degroot 3153980000	500 Commissioners St, 2nd fl Toronto ON M4M 3N7	277.34	0.00	277.34
55	Toronto Hydro-Electric Systems Limited Attn: Josephine Pemarell / Mary Degroot 5730668352	500 Commissioners St, 2nd fl Toronto ON M4M 3N7	2,636.26	0.00	2,636.26
56	ULINE CANADA CORPORATION	3333 James Snow Parkway North Milton ON L9T 8L1	7,881.43	0.00	7,881.43
57	UPS Canada 2F88R7	P.O. Box 4900, Station A Toronto ON M5W 0A7	3,271.71	0.00	3,271.71
58	Ural Link Ltd carrying on as 2M7 Financial Solutions	3605 Weston Rd. Toronto ON M9L 1V7	83,151.00	0.00	83,151.00
59	Vault Credit Corporation	5 - 41 Scarsdale Rd Toronto ON M3B 2R2	0.00	46,635.47	46,635.47
Total:			3,180,428.72	1,265,929.37	4,446,358.09

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Jeffrey Gortler

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In the Matter of the Bankruptcy of
 1681676 Ontario Inc. carrying on business as Artex Fashions
 of the City of Toronto
 in the Province of Ontario
 List "B"
 Secured Creditors

1681676 Ontario Inc. carrying on business as Artex Fashions

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	Aida Pereira	#121 - 3390 Keele St. Toronto ON M3J 1L6	1,507.85	Debts Due - Business - Various - -	27-Dec-2023	1,507.85		
2	Ana Palhinha	#807 - 797 Jane St. Toronto ON M6N 4B8	1,545.90	Debts Due - Business - Various - -	27-Dec-2023	1,545.90		
3	Angela Rayle	17 Kingknoll Cres. Keswick ON L4P 0H6	1,392.37	Debts Due - Business - Various - -	27-Dec-2023	1,392.37		
4	Antonio Gravito	2671 Islington Ave. Toronto ON M9V 2X6	909.79	Debts Due - Business - Various - -	27-Dec-2023	909.79		
5	Business Development Bank of Canada - Mississauga Attn: Bankruptcy Department	121 King Street West, Suite 1200 Toronto ON M5H 3T9	266,921.36	Business Assets - Stock In Trade - Inventory Business Assets - Machinery - Property and Equipment Debts Due - Business - Various - -	17-Dec-2018 17-Dec-2018 17-Dec-2018	0.00 0.00 0.00		266,921.36
6	CWB National Leasing Inc./ (formerly National Leasing Group Inc) Attn: Bankruptcy Designate	1525 Buffalo Pl Winnipeg MB R3T 1L9	1.00	Debts Due - Business - Various - -	10-Dec-2019	0.00		1.00
7	Diana Tersigni	24 Arch Road Mississauga ON L5M 1M5	2,000.00	Debts Due - Business - Various - -	27-Dec-2023	2,000.00		
8	HSBC Bank Canada Attn: Brian Pettit Line of Credit	16 York Street, Suite 500 Box 64 Toronto ON M5J 0E6	696,997.00	Business Assets - Stock In Trade - Inventory Business Assets - Machinery - Property and Equipment Debts Due - Business - Various - -	17-Jan-2018 17-Jan-2018 17-Jan-2018	1.00 1.00 189,207.66		507,787.34
9	Kennedy Clare Turner	735 New Westminster Dr. Unit 84 Toronto ON L4J 7Y9	1,436.43	Debts Due - Business - Various - -	27-Dec-2023	1,436.43		
10	Merchant Opportunities Fund Limited Partnership	2000-1500 West Georgia Street Vancouver BC V6G 2Z6	444,584.20	Debts Due - Business - Various - -	20-Jan-2020	0.00		444,584.20
11	Svetlana Gutman	24 Mintwood Road Thornhill ON L4J 9C3	2,000.00	Debts Due - Business - Various - -	27-Dec-2023	2,000.00		

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Jeffrey Gortler

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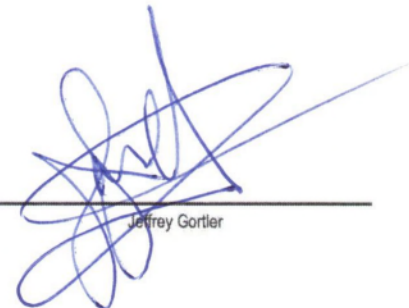
In the Matter of the Bankruptcy of
1681676 Ontario Inc. carrying on business as Artex Fashions
of the City of Toronto
in the Province of Ontario
List "B"
Secured Creditors

1681676 Ontario Inc. carrying on business as Artex Fashions

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
12	Vault Credit Corporation	5 - 41 Scarsdale Rd Toronto ON M3B 2R2	46,635.47	Debts Due - Business - Various - -	27-Feb-2023	0.00		46,635.47
Total:			1,465,931.37			200,002.00	0.00	1,265,929.37

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Jeffrey Gortler

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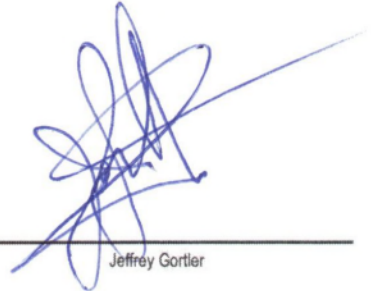
In the Matter of the Bankruptcy of
1681676 Ontario Inc. carrying on business as Artex Fashions
of the City of Toronto
in the Province of Ontario
List "C"
Preferred Creditors for Wages, Rent, etc.

1681676 Ontario Inc. carrying on business as Artex Fashions

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

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Jeffrey Gortier

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FORM 78 – Continued

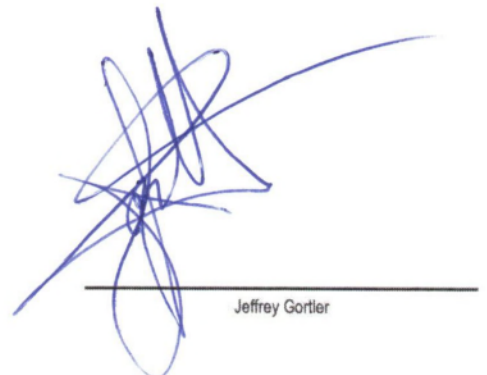
In the Matter of the Bankruptcy of
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of the City of Toronto
in the Province of Ontario
List "D"
Contingent or Other Liabilities

1681676 Ontario Inc. carrying on business as Artex Fashions

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		

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Jeffrey Gortler

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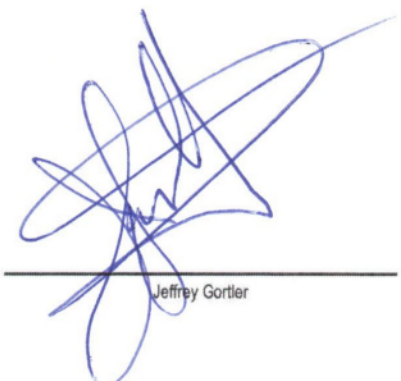
In the Matter of the Bankruptcy of
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 of the City of Toronto
 in the Province of Ontario
 List "E"
 Debts Due to the Bankrupt

1681676 Ontario Inc. carrying on business as Artex Fashions

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
1	Various	- Toronto ON -	Account Receivables	200,000.00 50,252.97 0.00		15-Dec-2023	200,000.00	None
Total:				200,000.00 50,252.97 0.00			200,000.00	

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Jeffrey Gortler

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In the Matter of the Bankruptcy of
1681676 Ontario Inc. carrying on business as Artex Fashions
of the City of Toronto
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List "F"

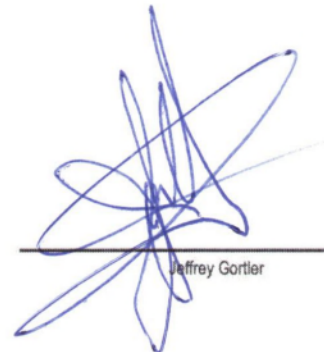
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

1681676 Ontario Inc. carrying on business as Artex Fashions

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	

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Jeffrey Gortler

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In the Matter of the Bankruptcy of
1681676 Ontario Inc. carrying on business as Artex Fashions
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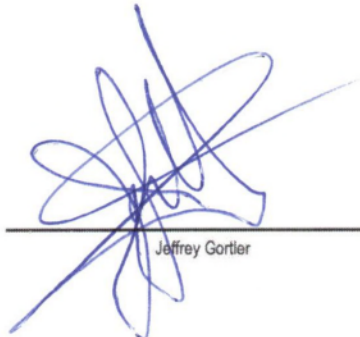
List "G"
Real Property or Immovables Owned by Bankrupt

1681676 Ontario Inc. carrying on business as Artex Fashions

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		0.00

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FORM 78 -- Concluded

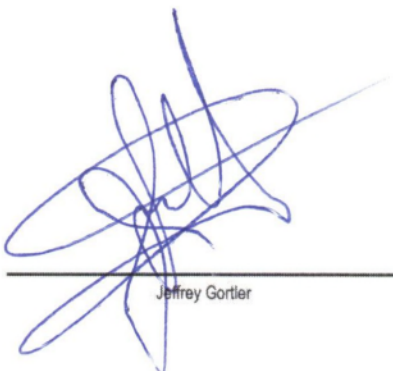
In the Matter of the Bankruptcy of
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in the Province of Ontario
List "H"
Property

1681676 Ontario Inc. carrying on business as Artex Fashions
FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade		Inventory	300,000.00	1.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		Property and Equipment	81,857.00	1.00
(g) Furniture			0.00	0.00
(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			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total:	2.00

05-Jan-2024

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Jeffrey Gortler