

**Notice and Statement of Receiver
(Subsection 245 (1) of the Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF THE REAL PROPERTY OF
2573852 ONTARIO INC.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 10th day of February, 2025, the undersigned MNP Ltd. became Receiver of the assets, property and undertaking of 2573852 Ontario Inc. (“2573852”), an insolvent person (corporation), that is described below:

Equipment and store fixtures	-	\$TBD
Inventory (the “Property”)	-	\$TBD

2. The undersigned became a receiver in respect of the Property described above under an appointment by the Bank of Montreal.

3. The Company made an assignment in bankruptcy on January 28, 2025. MNP Ltd. was appointed Licensed Insolvency Trustee (the “Trustee”). The Trustee took possession and control of the Property, on the 28th day of January, 2025.

4. The following information relates to the receivership:

(a) Address of insolvent person: 687023 Highway 2
Princeton, ON N0J 1V0

(b) Principal Line of Business: Home Hardware Retail Store

(c) Location of Business: 1070 Rest Acres Rd, Unit F7
Paris, ON N3L 0K6

(d) Estimated amount owed by bankrupt to each creditor who holds a security on the property described above:

Bank of Montreal	\$725,000
BDC	\$250,000
CWB National Leasing Inc.	\$65,000

- (e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is attached as Schedule A.
- (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 inventory is subject to a buy back agreement with Home Hardware. The Receiver will sell the inventory back to Home Hardware subject to the terms of this agreement and liquidate the remaining store fixtures and equipment, either through auction or private sale to another Home Hardware location.

- (g) Contact person for receiver: Rob Smith
 - Telephone (519) 964-2212
 - Facsimile (519) 964-2210
 - Email rob.smith@mnp.ca

Dated at London, Ontario this 13th day of February, 2025.

MNP LTD.
Receiver of
2573852 Ontario Inc.



per: Robert Smith CPA, CA, CIRP
Senior Vice President

Schedule A - Creditor List

In the Matter of the Receivership of
2573852 Ontario Inc.
of the Village of Princeton, in the County of Oxford

in the Province of Ontario

Creditor Type	Name	Attention	Address	Claim \$
Secured	BDC - London			
	BMO Bank of Montreal (formerly MBanx) c/o BankruptcyHighway.com			410,305.00
	CWB National Leasing Inc./ (formerly National Leasing Group Inc)	Bankruptcy Designate		
Unsecured	BDC - London			250,000.00
	Bell Canada F-88 - Business	Insolvency Department		1.00
	BMO Bank of Montreal (formerly MBanx) c/o BankruptcyHighway.com			314,695.00
	BMO Mastercard c/o BankruptcyHighway.com	Mike Timko		1,772.22
	Brian McBride			223.60
	CRA - Tax - Ontario			4,296.05
	CRA - Tax - Ontario			5,051.55
	CWB National Leasing Inc./ (formerly National Leasing Group Inc)	Bankruptcy Designate		1.00
	Don Keefer			667,863.00
	Enbridge Gas Distribution - Ontario	Back Office Collections Department		1.00
	Glenbriar Bottled Water Co Ltd			389.61
	GrandBridge Energy Inc. (formerly Cambridge and North Dumfries Hydro Inc.)			1,837.60
	Home Hardware Stores Limited	Kyle Norris		28,728.74
	Jody Hatch			1,730.45
	Matt Keefer			9,360.00
	Ministry of Natural Resources			2,308.42
	Owl-Tech Security System Services			1,103.45
	Riepert Salt & Supplies Inc			3,150.16
	Riverside Heating & Air Conditioning			684.78
	Security House			635.35
	Swan Dust Control			83.96
	Taylor McMullen			580.32
	Toyota Industries Commercial Finance Canada, Inc. (Formerly LiftCapital Corporation)			1.00
	Workplace Safety and Insurance Board	Eric Kupka		1.00