



January 25, 2024

TO: THE CREDITORS OF ADARA PROPERTIES INC.

RE: ESTATE OF ADARA PROPERTIES INC. - FIRST MEETING OF CREDITORS

On January 24, 2024, Adara Properties Inc. operating as Officescape Canada (the “**Bankrupt**”) filed an assignment in bankruptcy, which was accepted by the Office of the Superintendent of Bankruptcy and became effective on January 25, 2024. MNP Ltd. was appointed as the Licensed Insolvency Trustee (the “**Trustee**”) of the Bankrupt’s estate subject to affirmation by the creditors at the First Meeting of Creditors (the “**FMOC**”). The FMOC will be held on February 13, 2024, at 11:00 AM Toronto time on a MS Teams call.

The purpose of the FMOC is to:

- Consider the affairs of the Bankrupt;
- Affirm the appointment of the Trustee;
- Appoint inspectors; and
- Give such direction to the Trustee as the creditors may see fit with reference to the administration of the estate.

Please find enclosed the following:

1. The Notice of Bankruptcy, First Meeting of Creditors (Form 68) (the “**Notice**”);
2. The Bankrupt’s Statement of Affairs (Form 78), sworn on January 24, 2024, which details the Bankrupt’s assets and liabilities and the list of creditors related thereto;
3. A blank Proof of Claim form (Form 31) (“**PoC**”) in order to submit/file a claim in the estate to be able to vote at the FMOC and/or to be entitled to receive dividend distribution(s), if any, issued from the estate;
4. A blank proxy form (Form 36) (“**Proxy**”) in order to appoint an individual/a person to be your representative at the FMOC if you are an incorporated business or if you are an individual/a person and are unable to attend yourself; and
5. Instructions for completing the PoC.

The Trustee will maintain a website for these proceedings, which will be updated to include notices, reports, and Court documents. The website can be found at:

<https://mnpdebt.ca/en/corporate/corporate-engagements/adara-properties-inc>

As noted in the Notice, the FMOC is being held **virtually** on **Tuesday, February 13 2024, at 11:00 AM Toronto time via Microsoft Teams**. It is not mandatory to attend the FMOC, but should you wish to attend/join the meeting, please review the following procedures:

MNP LTD

Suite 1900, 1 Adelaide Street East, Toronto ON, M5C 2V9

T: 416.596.1711 F: 416.596.7894



Licensed Insolvency Trustees **MNPdebt.ca**

Meeting Details:

Microsoft Teams App or Web Browser (video conference):

<http://tinyurl.com/2wj9zu9k>

Telephone (audio only):

Toll-free in Canada: 877-252-9279 /Outside Canada 1 (587) 747-4334
Phone Conference ID: 563 448 078#

Requirements Prior to FMOC:

To be entitled to vote at the FMOC, you must file/submit to the Trustee your PoC with supporting documentation and having it admitted/accepted by the Trustee prior to the FMOC (plus your completed Proxy, if you are an incorporated business).

The Trustee encourages creditors to file/submit their PoC by no later than 12:00 PM Toronto time on February 12, 2024, in order to permit a reasonable review period by the Trustee. For creditors who wish to attend the FMOC but file/submit their PoC after this time and up to the appointed time of the meeting, the Trustee will use its best efforts to review and admit/accept same. Any creditor whose PoC is received by the Trustee after the appointed time of the meeting or has not provided a completed Proxy (if necessary), may be entitled to attend the meeting but will not be entitled to vote.

Registration:

The Trustee will open the virtual meeting ten (10) minutes in advance of the appointed meeting time. We encourage all creditors attending to enter the virtual meeting earlier than the appointed time to permit registration and attendance to be completed.

Please note that this meeting may be recorded for meeting minutes purposes.

If you have any questions, please contact Upasana Nayak at (647) 480-8497 or email at Upasana.Nayak@mnp.ca.

MNP LTD.,

in its capacity as a Licensed Insolvency Trustee
of the Estate of Adara Properties Inc., a bankrupt,
and not in its personal or corporate capacity
Per:



Sheldon Title, CPA, CA, CIRP, LIT
Senior Vice-President

District of: Ontario
Division No. 09 - Toronto
Court No. 31-3034754
Estate No. 31-3034754

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario

Take notice that:

1. Adara Properties Inc. filed an assignment on the 25th day of January 2024 and the undersigned, MNP Ltd., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 13th day of February 2024 at 11:00 AM via MS Teams Link: <http://tinyurl.com/2wj9zu9k>, Video Conference ID: 111 602 549 7, Toll free:(877) 252-9279; Phone Conference ID: 563 448 078#.
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the City of Toronto in the Province of Ontario, this 25th day of January 2024.

MNP Ltd. - Licensed Insolvency Trustee



1900 - 1 Adelaide Street East
Toronto ON M5C 2V9
Phone: (416) 596-1711 Fax: (416) 323-5242

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
 Adara Properties Inc. operating as Officescape Canada
 of the City of Markham
 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 24th 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"	1. Inventory
538,995.88	0.00
Balance of secured claims as per list "B"	2. Trade fixtures, etc.
0.00	0.00
Total unsecured creditors	3. Accounts receivable and other receivables, as per list "E"
538,995.88	Good
2. Secured creditors as per list "B"	0.00
0.00	Doubtful
3. Preferred creditors as per list "C"	0.00
0.00	Bad
4. Contingent, trust claims or other liabilities as per list "D"	0.00
estimated to be reclaimable for	Estimated to produce
0.00	0.00
Total liabilities	4. Bills of exchange, promissory note, etc., as per list "F"
538,995.88	0.00
Surplus	5. Deposits in financial institutions
NIL	0.00
	6. Cash
	0.00
	7. Livestock
	0.00
	8. Machinery, equipment and plant
	0.00
	9. Real property or immovable as per list "G"
	0.00
	10. Furniture
	0.00
	11. RRSPs, RRIFFs, 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
	0.00
	Deficiency
	538,995.88

I, David Geiss, of the Community of Claremont 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 24th 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) remotely by David Geiss stated as being located in the City of Sarasota in the State of Florida before me at the County of Wellington in the Province of Ontario, on this 24th day of January 2024 in accordance with provincial Regulation on Administering Oath or Declaration Remotely.



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



David Geiss

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

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

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario
List "A"
Unsecured Creditors
Adara Properties Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Andrew Gebbie Shareholder Loan	37 Budsmill Rd Springwater ON L0L 1Y3	239,103.61	0.00	239,103.61
2	CRA - GST/HST - Jonquiere Attn: Quebec Insolvency Intake Centre 804683480	Shawinigan - Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	1.00	0.00	1.00
3	David Geiss Shareholder Loan	1541 Kodiak Str. Claremont ON L1Y 1A8	239,891.27	0.00	239,891.27
4	Scotiabank c/o Canaccede International Management Ltd. CEBA Loan	PO Box 758 Stn B London ON N6A 4Y8	60,000.00	0.00	60,000.00
Total:			538,995.88	0.00	538,995.88

24-Jan-2024

Date



David Geiss

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

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario
List "B"
Secured Creditors

Adara Properties Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
			Total:			0.00	0.00	0.00

24-Jan-2024

Date



David Geiss

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

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario
List "C"
Preferred Creditors for Wages, Rent, etc.

Adara Properties Inc.

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

24-Jan-2024

Date



David Geiss

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

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario
List "D"
Contingent or Other Liabilities

Adara Properties Inc.

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		

24-Jan-2024

Date



David Geiss

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

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario
List "E"
Debts Due to the Bankrupt
Adara Properties Inc.

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
			Total:	0.00 0.00 0.00			0.00	

24-Jan-2024

Date



David Geiss

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

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario
List "F"

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

Adara Properties Inc.

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	

24-Jan-2024

Date



David Geiss

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

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario
List "G"
Real Property or Immovables Owned by Bankrupt

Adara Properties Inc.

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

24-Jan-2024

Date



David Geiss

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

FORM 78 -- Concluded

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario
List "H"
Property

Adara Properties Inc.
FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(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			0.00	0.00
(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:	0.00

24-Jan-2024

Date



David Geiss

Court No.

File No.

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape
Canada
of the City of Markham
in the Province of Ontario

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

MNP Ltd. - Licensed Insolvency Trustee
1900 - 1 Adelaide Street East
Toronto ON M5C 2V9
Phone: (416) 596-1711 Fax: (416) 323-5242

District of: Ontario
Division No. 09 - Toronto
Court No. 31-3034754
Estate No. 31-3034754

FORM 36
Proxy
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario

I, _____, of _____, a creditor in the above matter, hereby
appoint _____, of _____, to be
my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without)
power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

MNP Ltd. - Licensed Insolvency Trustee

1900 - 1 Adelaide Street East
Toronto ON M5C 2V9
Fax: (416) 323-5242

District of: Ontario
Division No. 09 - Toronto
Court No. 31-3034754
Estate No. 31-3034754

FORM 31
Proof of Claim
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy of Adara Properties Inc. of the City of Markham in the Province of Ontario and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____, do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 25th day of January 2024, and still is, indebted to the creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$_____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

Regarding the amount of \$_____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$_____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$_____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$_____

That in respect of this debt, I hold assets of the debtor valued at \$_____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$_____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$_____

(Attach a copy of sales agreement and delivery receipts.)

District of Ontario
Division No. 09 - Toronto
Court No. 31-3034754
Estate No. 31-3034754

FORM 31 --- Concluded
In the Matter of the Bankruptcy of
Adara Properties Inc. operating as Officescape Canada
of the City of Markham
in the Province of Ontario

- E. CLAIM BY WAGE EARNER OF \$ _____
- That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,
- That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____
- That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____,
- That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____,
- G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____, _____.

Witness

Creditor

Phone Number: _____
Fax Number : _____
E-mail Address : _____

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

CHECKLIST FOR PROOF OF CLAIM

This checklist is provided to assist you in preparing the proof of claim form and, if appropriate, the proxy form in a complete and accurate manner. Please check each requirement.

GENERAL

- The signature of a witness is required.
- The document must be signed by the individual completing the declaration.
- Provide the complete address where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.

Notes:

- It is permissible to file a proof of claim by fax or by other electronic means.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the trustee prior to the time appointed for the meeting.
- Quorum is established at a meeting of creditors by at least one creditor with a valid proof of claim being in attendance in person, or by any other mode of communication, subject to: the practicability and technological capability of the participants, creditors' preference to attend in person, and the chair's ability to validate the identity of participating creditors, or by proxy.
- A corporation may vote by an authorized agent or mandatary at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate box or boxes at the bottom of the proof of claim form, you may request that the trustee advise you of any material change in the financial situation of the bankrupt or the amount the bankrupt is required to pay into the bankruptcy, and a copy of the trustee's report on the discharge of the bankrupt.

PARAGRAPH 1

- Creditor must state full and complete legal name of the individual, company or firm.
- If the individual completing the proof of claim is a representative of the creditor, the individual's position or title must be identified.

PARAGRAPH 3

- The amount owing must be set out in paragraph 3.
- A detailed statement of account must be attached to the proof of claim and marked “Schedule A” and must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. The amount on the statement of account must correspond to the amount indicated on the proof of claim.

PARAGRAPH 4

Notes:

- Paragraph A applies to *ordinary unsecured claims*. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- Paragraph B applies to *lessor claims* in a commercial proposal. Please ensure that the claim applies to a commercial proposal and, if so, include the full particulars of the claim.
- Paragraph C applies to *secured claims*. Please indicate the dollar value of the security and attach copies of the security document. In addition, please attach copies of the security registration documents, where appropriate.
- Paragraph D applies to *inventory claims of farmers, fishermen and aquaculturists*. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreements and delivery slips.
- Paragraph E applies to *claims by wage earners*. Please note that such claims apply only for unpaid wages owed upon the bankruptcy of an employer or when the employer becomes subject to a receivership.
- Paragraph F applies to *claims by employees for unpaid amounts regarding pension plans*. Please note that such claims apply only to unremitted pension contributions outstanding when the sponsoring employer becomes bankrupt or is subject to a receivership.
- Paragraph G applies to *claims against directors*. Please note that such claims apply only to directors of corporations that have filed a commercial proposal to creditors that includes a compromise of statutory claims against directors.
- Paragraph H applies to *claims of customers of a bankrupt securities firm*. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.

PARAGRAPH 5

- All claimants must indicate whether or not they are related to the debtor, as defined in section 4 of the Act, or dealt with the debtor in a non-arm’s-length manner.

PARAGRAPH 6

- All claimants must attach a detailed list of all payments or credits received or granted, as follows:
 - (a) within the three (3) months preceding the initial bankruptcy event (including the bankruptcy or the proposal);
 - (b) within the twelve (12) months preceding the initial bankruptcy event (including the bankruptcy or the proposal) in the case where the claimant and the debtor were not dealing at arm's length.

- PROXYHOLDER -

NOTE

The Act permits a proof of claim to be made by a duly authorized representative of a creditor but, in the absence of a properly executed proxy, does not give such an individual the power to vote at the first meeting of creditors nor to act as the proxyholder of the creditors.

GENERAL

- In order for duly authorized persons to have a right to vote, they must themselves be creditors or be the holders of a properly executed proxy. The name of the creditor must appear in the proxy.

Notes:

- A creditor may vote either in person or by proxyholder.
- A proxy may be filed at any time prior to a vote at a meeting of creditors.
- A proxy can be filed with the trustee in person, by mail or by any form of telecommunication.
- A proxy does not have to be under the seal of a corporation unless required by its incorporating documents or its bylaws.
- The individual designated in a proxy cannot be substituted unless the proxy provides for a power of substitution.
- Bankrupts/debtors may not be appointed as proxyholders to vote at any meeting of their creditors.
- The trustee may be appointed as a proxyholder for any creditor.
- A corporation cannot be designated as a proxyholder.