

District of: Ontario
Division No. 05 - London
Court No. 35-2755346
Estate No. 35-2755346

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

In the Matter of the Bankruptcy of
Industrial Automation Components Corporation
of the City of London, in the County of Middlesex
in the Province of Ontario

Take notice that:

Industrial Automation Components Corporation filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Industrial Automation Components Corporation) on the 29th day of July 2021 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.

As a result of government-imposed restrictions associated with the Covid-19 pandemic, the Office of the Superintendent of Bankruptcy (OSB) has provided guidance with respect to holding meetings of creditors as follows:

"...as concern about Covid-19 in Canada grows, insolvency practitioners may be asked or may decide it is necessary to take steps to reduce in-person contact. The OSB will support Licensed Insolvency Trustees (LITs) in these efforts, while maintaining the integrity of Canada's insolvency system.

The OSB encourages LITs to make use of considerable flexibilities that exist in the Superintendent's Directives when determining which measures may be appropriate in light of the pandemic.

LITs may consider the following options to support social distancing:

Meetings of Creditors – recently updated Directive 22R2 encourages the Chair of a meeting of creditors to make every reasonable effort to hold creditor meetings by electronic or digital means of communication. The Chair of the meeting may rely on representations by attendees to confirm their identification..."

Accordingly, notice is hereby given to advise the Trustee will be holding the First Meeting of Creditors of Industrial Automation Components Corporation, by teleconference on the 17thth day of August 2021 at 14:00 pm (EST). Creditors wishing to participate in the meeting may contact Klodiana Hoxha by email at klodiana.hoxha@mnp.ca to obtain call-in details in advance of the meeting.

1. 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.
2. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.
3. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more.

Dated at the City of London in the Province of Ontario, this 04thth day of August 2021.

MNP Ltd. Trustee of the estate of Industrial Automation Components Corporation.



Per: Rob Smith CPA, CA, CIRP, LIT
Senior Vice-President

District of: Ontario
 Division No. 05 - London
 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
 Industrial Automation Components Corporation
 of the City of London, in the County of Middlesex
 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 July 2021. 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"	508,770.00	1. Inventory	0.00
Balance of secured claims as per list "B"	4,259.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	513,029.00	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	75,000.00	Good	30,765.00
3. Preferred creditors as per list "C"	0.00	Doubtful	2,264.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	Bad	0.00
Total liabilities	588,029.00	Estimated to produce	30,765.00
Surplus	NIL	4. Bills of exchange, promissory note, etc., as per list "F"	0.00
		5. Deposits in financial institutions	0.00
		6. Cash	48,981.00
		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, RRIFs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	75,000.00
		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	154,746.00
		Deficiency	433,283.00

I, John R. Weiler, President, of the City of London 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 July 2021 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 London in the Province of Ontario, on this 27th day of July 2021.

E-SIGNED by Brendan Hinton

Brendan Hinton, Commissioner of Oaths
 For the Province of Ontario
 Expires November 28, 2021

E-SIGNED by John R. Weiler

John R. Weiler, President

Creditor Mailing List

In the Matter of the Bankruptcy of
Industrial Automation Components Corporation
of the City of London, in the County of Middlesex
in the Province of Ontario

Creditor Type	Name	Attention	Address	Claim \$
Secured	Ray Cullen Chevrolet Buick GMC Ltd.		730 Wharncliffe Road South London ON N6J 2N4	75,000.00
Unsecured	American Express c/o FCT Default Solutions	Insolvency Department	PO Box 2514, Stn B London ON N6A 4G9 Fax: (647) 439-1419	10,753.00
	Bell Canada F-88 - Business	Insolvency Department	300200092 1 Carrefour Alexandre-Graham-Bell, Aile E3 Verdun QC H3E 3B3 Fax: (514) 766-7326	69.00
	Bell Mobility c/o FCT Default Solutions		5196852943 PO Box 2514, Stn B London ON N6A 4G9 Fax: (647) 439-1419	294.00
	BMO Mastercard c/o BankruptcyHighway.com	Mike Timko	PO Box 57100 Etobicoke ON M8Y 3Y2 Fax: (416) 253-3610	39,192.00
	CRA - Tax - Ontario		101132892 RC0001 Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9 Fax: (866) 229-0839	1.00
	House Of Electric Supplies		3-375 Sheldon Court Cambridge ON N1T 1B1	16,975.00
	Newark Premier Farnell Canada Ltd.		c/o T 27537 PO Box 4275 Postal Station A Toronto ON M5W 5V8	1,289.00
	Prossinc Ltd.		5 East Pike Creek Road Tecumseh ON N8N 3S1	30,778.00
	Province Electric Supply		20-125 Bessemer Road London ON N6E 1R2	47,724.00
	Quantum First Automation		c/o Bhangu Law Professional Corporation 501-7900 Hurontario Street Brampton ON L6Y 0P6	179,029.00
	Ray Cullen Chevrolet Buick GMC Ltd.		730 Wharncliffe Road South London ON N6J 2N4	4,259.00
	RBC Royal Bank Visa c/o BankruptcyHighway.com	Razel Bowen	PO Box 57100 Etobicoke ON M8Y 3Y2 Fax: (416) 253-3610	49,165.00
	Scotiabank Visa c/o Canaccede International Management Ltd.		PO Box 758 Stn B London ON N6A 4Y8 Fax: (844) 827-9220	95,688.00

Creditor Mailing List

In the Matter of the Bankruptcy of
Industrial Automation Components Corporation
of the City of London, in the County of Middlesex
in the Province of Ontario

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Summit Electric Products Ltd.		3333 Devon Drive Windsor ON N8X 4L5	33,762.00
	Yorkland Controls Ltd.		2693 Steeles Avenue West Toronto ON M3J 2Z8	4,051.00

FORM 31 / 36
Proof of Claim / Proxy
In the Matter of the Bankruptcy of
Industrial Automation Components Corporation
of the City of London, in the County of Middlesex
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 Industrial Automation Components Corporation of the City of London in the Province of Ontario and the claim of _____, creditor.

I, _____, of the city 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.

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 29th day of July 2021, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) 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.)

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

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____

Fax Number: _____

E-mail Address: _____

MNP Ltd. - Licensed Insolvency Trustee

1002-148 Fullarton Street
London ON N6A 5P3
Fax: (519) 964-2210
E-mail: london.reception@mnp.ca

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 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

FORM 31 / 36
Proof of Claim / Proxy

In the matter of the bankruptcy of
ABC Company Inc.

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

YOUR MAILING ADDRESS

In the matter of the bankruptcy of ABC Company of the City of City in the Province of Ontario and the claim of ****CREDITOR****, creditor.

I, ****CREDITOR****, of the city of _____, a creditor in the above matter, hereby appoint ****INDIVIDUAL****, of ****CITY****, 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.

I, ****CREDITOR**** (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 24th day of August 2020, and still is, indebted to the creditor in the sum of ****TOTAL DEBT**** as specified in the statement of account (or affidavit or solemn declaration) 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 ****TOTAL DEBT****
(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 ****TOTAL DEBT**** 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.)

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 ****CITY**** this ****DAY**** day of ****MONTH****, ****YEAR****.



****WITNESS SIGNATURE****

Witness

Witness



****INDIVIDUAL CREDITOR SIGNATURE****

Individual Creditor

OR

BUSINESS CREDITOR SIGNATURE*

Name of Corporate Creditor



Per _____
Name and Title of Signing Officer

Return To:



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

MNP Ltd. - Licensed Insolvency Trustee
1002-148 Fullarton Street
London ON N6A 5P3
Phone: (519) 964-2200 Fax: (519) 964-2210
E-mail: london.reception@mnp.ca

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.