

June 10, 2024

Estate No.: 24-3077340  
Court No.: 24-3077340

Dear Sir/Madam:

**Re: The Matter of the Division I Proposal of Top Draw Inc.**

Top Draw Inc. ("Top Draw") filed a Notice of Intention to Make a Proposal under the Bankruptcy and Insolvency Act on May 7, 2024, and MNP Ltd. was appointed Proposal Trustee. We enclose for your review the following documents pertaining to the filing of the Division I Proposal (the "Proposal"):

1. Trustee's Report to Creditors;
2. Notice of Proposal to Creditors;
3. Division I Proposal;
4. Statement of Affairs;
5. Proof of Claim and Proxy Form; and,
6. Voting Letter.

To be eligible to vote on the Proposal, creditors must complete and file a Proof of Claim. This must be received by the office of MNP Ltd., Suite 1300, 10235 – 101 Street, Edmonton, Alberta, T5J 3G1, **prior to the First Meeting of Creditors to be held at 11:00 AM on June 25, 2024.** In support of your claim, please provide proof marked as Schedule "A" by way of a statement of account, copies of invoices, or other acceptable means that demonstrate arrears owing as of May 7, 2024. We would appreciate receipt of your Proof of Claim, Proxy, and/or Voting Letter at least three days prior to June 25, 2024.

Upon filing a valid Proof of Claim, creditors can vote in one of the three following ways:

1. Attend the First Meeting of Creditors and place your vote in person;
2. Submit a Voting Letter along with your Proof of Claim; or,
3. Submit a Proxy along with a Proof of Claim;

In order for the Proposal to be accepted by the creditors, it requires a majority in the number of voting creditors and two-thirds in dollar value in the claims of the voting creditors.

Should the Proposal be rejected, Top Draw will be deemed to have filed an assignment into Bankruptcy.

If you have any questions or concerns regarding the Division I Proposal or our Report, please contact our office at (587)520-1615.

Yours truly,

MNP Ltd.  
In its capacity as Trustee of the Division I Proposal of  
**Top Draw Inc.**



Per: Kristin Gray, CPA, CA, CIRP, LIT  
Senior Vice President

**IN THE COURT OF KING'S BENCH OF ALBERTA  
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE PROPOSAL OF  
TOP DRAW INC.**

**TRUSTEE'S REPORT TO CREDITORS**

**June 10, 2024**

**1. PURPOSE**

On May 7, 2024, Top Draw Inc. (the "**Company**" or "**Top Draw**") filed a Notice of Intention to file a Proposal (the "**NOI**"). A proposal to creditors (the "**Proposal**") was filed on June 5, 2024. MNP Ltd. has consented to act as Licensed Insolvency Trustee (the "**Trustee**").

The purpose of this report is to provide the creditors with the following:

- a) Background and financial situation of the Company;
- b) Summary of the Proposal;
- c) Summary of the Company's assets and liabilities;
- d) Estimated realization under a bankruptcy scenario compared to the realization in the Proposal; and,
- e) Trustee's recommendation to accept the Proposal.

**2. BACKGROUND AND FINANCIAL SITUATION**

**Company Background**

Top Draw is an Edmonton based digital marketing agency specializing in creating immersive digital brand experiences with SEO, PPC, and social media. The Company's director is Mr. Ken Jurina. The Company currently employs approximately 10 people. The Company was incorporated on October 13, 1995, pursuant to the laws of Alberta. The Company's assets include accounts receivable, equipment, and deposits in financial institutions.

## Financial Situation

In 2018 the Company hired an individual whose role was to manage the Company's finances, including payment of GST and payroll source deductions to the Canada Revenue Agency (the "CRA"). It was under this individual's oversight the Company neglected to keep its payroll and GST accounts current. Further, as a result of challenges arising from the Covid-19 pandemic Top Draw's financial statements reflect a net loss of \$40,265 for the 2023 fiscal year, following a record loss of \$734,410 for the 2022 fiscal year.

Despite, prior period losses the Company has continued to manage its ongoing obligations to creditors while attempting to make payments toward reducing the CRA debt. However, due to current interest rates and penalties that continue to accrue on the CRA debt, the Company determined it was necessary to file a NOI to negotiate a realistic payment plan. The Company is optimistic about future business prospects and is committed to retiring the CRA debt in full from future earnings.

### 3. SUMMARY OF PROPOSAL

The purpose of the Proposal is to enable the Company to continue its operations as a going concern while compromising, in an orderly fashion, the debts owed by the Company. The Proposal contemplates the following:

- a) Upon approval of the Proposal, the Company shall make a lump sum payment of \$119,115, or such sum as agreed to by both parties pursuant to a filled Proof of Claim, to the CRA in full and final satisfaction of the Company's GST arrears;
- b) Following the aforementioned payment and Court approval of the Proposal, the Company shall make an immediate \$50,000 lump sum payment to be applied to its CRA payroll indebtedness;
- c) The Proposal Fund (the "**Proposal Fund**") will be funded by monthly payments made to the Trustee from the Company throughout a 60-month period (the "**Proposal Period**"). In accordance with "Schedule A" attached to the Proposal and summarized in Table 1 below;

	Table 1					
	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Initial lump sum - GST	119,115	-	-	-	-	119,115
Initial lump sum - Payroll	50,000	-	-	-	-	50,000
Proposal fund monthly payments	60,000	60,000	60,000	60,000	60,000	300,000
Final lump sum	-	-	-	-	445,058	445,058
	<u>229,115</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>505,058</u>	<u>914,173</u>

- d) The Trustee will make annual distributions from the Proposal Fund to the proven creditors on the anniversary of the Court approval of the Proposal; and,
- e) A final balloon payment to pay any remaining Payroll indebtedness in full in the 60<sup>th</sup> month following the approval of the Proposal.

For greater certainty, the Proposal is only being made to CRA in respect of the Company's Certain Crown Claims, as defined in the Proposal. The Proposal is not being made to other unsecured or secured creditors and the Company will continue to manage its obligations to these creditors in the normal course and pursuant to the existing agreements in place.

The Proposal assumes all CRA payroll and GST claims will be satisfied within 60 months of Court approval, with payments of approximately \$169,115 to be made immediately after Court approval.

**Creditors must file a valid Proof of Claim with the Trustee within 3 months of Court approval.**

Notwithstanding the distribution scheme set out above, the Company shall be at liberty to pay any and/or all payments contemplated in the Proposal prior to the corresponding dates for such payments, with the permission of the Trustee and Inspectors, if any, appointed pursuant to section 56 of the Bankruptcy and Insolvency Act ("BIA").

### **Cash Flow**

The Trustee has reviewed the Company's cash flow projections in the context of the proposed payments to be made to the Proposal Fund and believes the projections are reasonable and achievable based on prior year financial performance and discussions with management. The Trustee believes the Company will be able to make the payments contemplated in the Proposal.

#### 4. CREDITOR CLAIMS

##### Certain Crown Claims

The Company is indebted to CRA for pre-filing source deductions and GST in the amount of \$795,086 and \$119,115, respectively. The Company has requested the CRA extend the period required to pay all Crown Priority Claims outstanding as at the date of filing the Proposal beyond the six months required per subsection 60(1.1) of the BIA. The Company anticipates full repayment within 60 months of Court approval, with payments of approximately \$169,115 to be made immediately after Court approval. The Trustee believes this is a reasonable period based on the Company's long-term cash flow projections.

##### Secured Creditors

Table 2 provides a listing of secured claims as provided by the Company and per review of the Personal Property Registry;

Creditor	Assets Secured	Table 2 Estimated Claim (\$000's)
ATB Financial	General Security Agreement - all present and after-acquired property	95,412

ATB Financial is unaffected by the Proposal and as such, no payments will be made to them from the Proposal Fund. ATB Financial will be paid in accordance with the existing agreement.

##### Preferred Creditors

The Company is not aware of any indebtedness to preferred creditors. Preferred creditors are excluded from the Proposal.

**Unsecured Creditors**

The Company continues to manage its current obligations as they become due and is not aware of any unsecured creditors, besides amounts due to shareholders. Unsecured creditors are excluded from the Proposal and will be paid in the normal course.

**5. IDENTIFICATION OF ASSETS AND STATEMENT OF ESTIMATED REALIZATION**

Table 4 compares the estimated recovery to creditors under a bankruptcy scenario compared to the Proposal.

<b>Table 4</b>			
	<b>Per Statement of Affairs</b>	<b>Bankruptcy</b>	<b>Proposal</b>
	(\$000's)		
<b>Assets</b>			
Cash	17	17	-
Accounts receivable	169	150	-
Equipment	3	3	-
Proposal Fund		-	914
Trustee Retainer		15	15
	189	185	929
Recovery costs		25	-
Professional fees		25	15
		50	15
Net funds available for distribution		135	914
CRA Crown Claims		914	914
Shortfall to CRA		(779)	-

Cash on hand represents the Company's bank account balance as of the date of filing the Proposal.

Receivables represent outstanding amounts owing to the Company based on the books and records. In a bankruptcy, the Company estimates that \$18,900 will not be collectible.

Equipment consists of computer hardware and software.

Based on our review of the Company's current assets and liabilities and our discussions with the Company's management, in the event of bankruptcy, it is our view that the liquidation of the Company's assets would result in a shortfall to CRA of approximately \$779,000. There would be no recovery to other secured or unsecured creditors.

## **6. CONDUCT OF THE DEBTOR**

We have reviewed prior financial information and bank statements of the Company. We are not aware of the Company being party to any reviewable transactions or fraudulent preferences as set out in the BIA.

## **7. LEGAL ACTIONS**

The Trustee is not aware of the Company being party to any legal proceedings.

## **8. CONFLICT OF INTEREST**

The Trustee is not aware of any conflict of interest.

## **9. REMUNERATION OF THE TRUSTEE**

The Trustee has received an initial retainer from the Company in the amount of \$15,000 for payment of Trustee fees and fees of the Trustee's legal counsel (if required). The Trustee estimates total fees and disbursements to be approximately \$15,000.

## **10. CONCLUSION**

The Proposal offers CRA a greater recovery than they would otherwise receive in a bankruptcy. Consequently, the Trustee recommends acceptance of the Proposal.

**MNP Ltd.**



Licensed Insolvency Trustee under the Proposal of Top Draw Inc.

District of: Alberta  
Division No. 01- Edmonton  
Court No. 24-3077340  
Estate No. 24-3077340

FORM 92  
Notice of Proposal to Creditors  
(Section 51 of the Act)

In the Matter of the Proposal of  
TOP DRAW INC.  
of the City of Edmonton, in the Province of Alberta

Take notice that TOP DRAW INC. of the City of Edmonton in the Province of Alberta has lodged with me a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed.

A general meeting of the creditors will be held on the 25th day of June 2024 at 11:00 AM at Meeting to be conducted via telephone, Call in number 1-877-252-9279, Passcode: 905 658 567.

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim must be lodged with me prior to the commencement of the meeting.

Proxies and voting letters intended to be used at the meeting may be filed at any time up until the moment a vote is called.

Dated at the City of Edmonton in the Province of Alberta, this 10th day of June 2024.

MNP Ltd. - Licensed Insolvency Trustee



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Suite 1300, 10235 - 101 Street NW  
Edmonton AB T5J 3G1

Phone: (780) 455-1155 Fax: (780) 409-5415

(A form of proof of claim, a form of proxy and a voting letter should be enclosed with each notice.)



District of: Alberta  
Division No. 01- Edmonton  
Court No. 24-3077340  
Estate No. 24-3077340

FORM 92 --- Concluded

In the Matter of the Proposal of  
TOP DRAW INC.  
of the City of Edmonton, in the Province of Alberta

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
ATB Financial Dennis Lagura	12703 97 Street Edmonton AB T5E 4C1		95,411.83
Receiver General - Canada Revenue Agency (GST)	c/o Pacific Insolvency Intake Centre 9755 King George Boulevard Surrey BC V3T 5E1		119,114.75
Receiver General - Canada Revenue Agency (Source)	c/o Pacific Insolvency Intake Centre 9755 King George Boulevard Surrey BC V3T 5E1		795,058.92
<b>Total</b>			<b>1,009,585.50</b>

District of Alberta  
Division No. 01-Edmonton  
Court No. 24-3077340  
Estate No. 24-3077340

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**IN THE MATTER OF THE DIVISION I PROPOSAL OF**  
**TOP DRAW INC.**  
**DIVISION I PROPOSAL**

*(Section 50 of the Bankruptcy and Insolvency Act)*

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District of Alberta  
Division No. 01-Edmonton  
Court No. 24-3077340  
Estate No. 24-3077340

**Form 35**

**IN THE MATTER OF THE DIVISION I PROPOSAL OF  
TOP DRAW INC.**

**AN INSOLVENT PERSON**

**DIVISION I PROPOSAL**  
(Section 50 of the *Bankruptcy and Insolvency Act*)

**ARTICLE 1 - DEFINITIONS**

**1.1 Definitions**

In this Proposal, the following words and phrases shall have the following respective meanings:

- a) **“Acceptance”** means the acceptance of the Proposal by the Creditors and the ratification of the Proposal by the Court;
- b) **“Act”** means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;
- c) **“Certain Crown Claims”** means those Creditors defined in Article 7.2 hereof;
- d) **“Claims”** has the meaning ascribed thereto in the Act;
- e) **“Court”** means the Court of King’s Bench of Alberta in Bankruptcy and Insolvency;
- f) **“Creditor”** or **“Creditors”** means the creditors of Top Draw Inc. affected by the Proposal;
- g) **“Director’s Liability”** means the liability of the directors of Top Draw Inc. in regard to those claims against Top Draw Inc. defined in Article 7.5 hereof in respect of which the directors of Top Draw Inc. are liable in their capacity as a director of Top Draw Inc.;
- h) **“Insolvent Person”** means Top Draw Inc.;
- i) **“Meeting of Creditors”** means the meeting of Creditors scheduled to consider and vote on the Proposal;
- j) **“Notice of Meeting”** means the notice of the Meeting of Creditors forwarded to the Creditors;
- k) **“Preferred Creditors”** means all those Creditors of Top Draw Inc. defined in Article 7.7 hereof;
- l) **“Proposal”** means the series of steps and arrangements contemplated herein, by which the debts and obligations owing by Top Draw Inc. to the Creditors will be dealt with pursuant to Division I of Part III of the Act;

- m) **“Proposal Fund”** shall mean the fund of money paid by Top Draw Inc. to the Trustee for the purpose of distribution to the Creditors of Top Draw Inc. in accordance with the terms of this proposal;
- n) **“Proposed Implementation Date”** means the date that rights and obligations under the Proposal become effective and is the latest date upon which each of the following events has occurred:
  - i. the approval of the Proposal by the requisite majority in number and in value of the Creditors required under Division I of Part III of the Act has been obtained; and,
  - ii. an Order of the Court approving the Proposal has been obtained and the appeal period from such Order has expired or, if any appeal is taken from such Order, a final Order dismissing such appeal has been obtained;
- o) **“Proposal Valuation Date”** means May 7, 2024;
- p) **“Secured Creditors”** means those Creditors defined in Article 7.3 hereof;
- q) **“Top Draw Inc.”** means Top Draw Inc.;
- r) **“Termination Date”** means the date upon which the claims of all Creditors have been satisfied in accordance with the Proposal or otherwise satisfied;
- s) **“Trustee”** means MNP Ltd., licensed insolvency trustee under the Proposal;
- t) **“Unsecured Creditors”** means those Creditors defined in Article 7.8 hereof;
- u) **“Valued Claim”** means the claim of a creditor as of the Proposal Valuation Date which has been valued by the Trustee; and
- v) **“Wage Claims”** means the claims advanced against Top Draw Inc. by those Creditors defined in Article 7.4 hereof;

## **ARTICLE 2 – INSOLVENT PERSON**

- 2.1 Top Draw Inc., the Insolvent Person, hereby submits the following Proposal pursuant to the Act.

## **ARTICLE 3 - PURPOSE AND EFFECT OF PROPOSAL**

- 3.1 The purpose of the Proposal is to allow Top Draw Inc. the opportunity to offer a compromise to its Creditors of their claims against Top Draw Inc.
- 3.2 Top Draw Inc. wishes to permit the Creditors to achieve a recovery on their claims against Top Draw Inc. which is superior to that which the Creditors are expected to achieve in the event that Top Draw Inc. was to become bankrupt.
- 3.3 The Proposal will become effective on the Proposal Implementation Date, on which date the claims of the Creditors will be compromised in accordance with the terms hereof.

#### **ARTICLE 4 – MEETING OF CREDITORS**

- 4.1 The Creditors shall be given formal notice to attend a Meeting of Creditors as outlined in the Notice of Meeting.

#### **ARTICLE 5 – ADMINISTRATION OF THE PROPOSAL**

- 5.1 The Creditors, with the consent of the Insolvent Person, may include such additional provisions or terms in the Proposal with respect to the supervision of the affairs of the Insolvent Person as they may deem advisable.
- 5.2 The Creditors may appoint one or more, but no more than five, inspectors of the Proposal of the Insolvent Person.
- 5.3 The Proposal shall be terminated upon the date on which the claims of all Creditors have been satisfied pursuant to the terms of the Proposal, or upon the bankruptcy of the Insolvent Person, or upon default under the terms of the Proposal by the Insolvent Person.

#### **ARTICLE 6 – DEFAULT BY INSOLVENT PERSON IN PERFORMANCE OF PROPOSAL**

- 6.1 The Insolvent Person shall be in default of its obligations under the Proposal in the event that:
- a) it has not paid the full amount of the Proposal Fund to the Trustee on or before the date specified in Article 16 hereof for such payment to be made; or
  - b) the Insolvent Person shall have failed to comply with the requirements of Articles 8.3, 8.4 or 8.5 hereof on or before the dates therein specified.
- 6.2 Where default is made in the performance of any provision of the Proposal and the default is not remedied by the Insolvent Person or waived by the Inspectors, or in the absence of inspectors, by the Trustee or a majority of the Creditors as defined in dollar value of proven claims, within thirty (30) days immediately following the default, the Trustee shall so inform all of the Creditors and the Official Receiver in the manner prescribed pursuant to the Act.
- 6.3 In the absence of inspectors, the Trustee shall have the power to extend the time for the making of any payment required to be made pursuant to this Proposal.

#### **ARTICLE 7 – DEFINITION OF CREDITOR CLAIMS**

- 7.1 The claims of Creditors shall have the respective definitions provided in this Article 7.
- 7.2 “**Certain Crown Claims**” shall mean any claim of His Majesty in the Right of Canada or a Province or Territory of all amounts of a kind that could be subject to a demand under:
- a) subsection 224(1.2) of the *Income Tax Act*;
  - b) any provision of the *Canada Pension Plan* or the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act*; and,
  - c) any substantially similar provincial or territorial legislation that has a similar purpose to the subsection 224(1.2) of the *Income Tax Act*.

- 7.3 **“Secured Creditor”** means a person holding a mortgage, hypothec, pledge, charge, security interest or lien on or against the property of the Insolvent Person or any part of that property as security for a debt due or accruing due to the person from the Insolvent Person, or a person whose claim is based on, or secured by, a negotiable instrument held as collateral security and in respect of which the Insolvent Person is only indirectly or secondarily liable.
- 7.4 **“Wage Claim”** includes any claim of employees and former employees of Top Draw Inc. for amounts equal to the amounts that such employees may be qualified to receive pursuant to subsection 136(1)(d) of the Act as at the time of the filing of the Notice of Intention (May 7, 2024) or of filing the Proposal.
- 7.5 **“Director’s Liability Claims”** includes any claim for obligations of the Insolvent Person where the claim extends to the directors of the Insolvent Person and such directors are by law personally liable in their legal capacity as director of the Insolvent Person for:
- a) Certain Crown Claims as defined in Article 7.2 hereof;
  - b) Wage Claims as defined in Article 7.4 hereof;
  - c) Goods and Services Tax (“GST”) claims as defined pursuant to the *Excise Tax Act*;
  - d) WCB premiums as directed under any Provincial or Territorial Workers’ Compensation Act; and,
  - e) Any claim respecting any environmental contamination or condition under any federal, provincial or territorial environmental act.
- 7.6 For greater certainty, **“Director’s Liability Claims”** excludes any claims that relate to obligations arising out of contractual obligations or claims that are based on allegations of misrepresentation or wrongful or oppressive conduct.
- 7.7 **“Preferred Creditor”** includes any creditor with a claim defined pursuant to subsection 136(1) of the Act. However, “Preferred Creditor” shall exclude any person advancing a Wage Claim.
- 7.8 **“Unsecured Creditor”** includes all persons to whom the Insolvent Person owes any obligations of any nature and kind whatsoever, whether due or not due for payment at the time of the filing of the Notice of Intention (May 7, 2024) and including contingent or unliquidated claims arising out of any transactions entered into by the Insolvent Person prior to the time of the filing of the Notice of Intention, save and except for the claims of Secured Creditors, Wage Claims, Certain Crown Claims and the claims of Preferred Creditors.

#### **ARTICLE 8 – ARRANGEMENTS AFFECTING CANADA REVENUE AGENCY (“CRA”)**

- 8.1 All of the Insolvent Person’s outstanding goods and services taxes (GST), including interest and penalty charges thereon, accruing due or payable for the current fiscal year up to and including the day preceding the filing of the Notice of Intention shall be included in this Proposal. Any adjustments, assessments or reassessments (if any) made by CRA for claims filed by the Insolvent Person prior to the date of the Notice of Intention in relation to GST shall be considered an adjustment, assessment or reassessment in relation to the pre-proposal period.
- 8.2 No further interest or penalties shall accrue, or be applied, as against all pre-filing amounts of Crown Claims Indebtedness owed to the CRA by Top Draw Inc.

- 8.3 The Insolvent Person shall comply with the *Income Tax Act* and the *Excise Tax Act* and all other applicable tax related matters including, but not necessarily limited to, the filing of all pertinent statutory returns on or before the date upon which the returns become due and the payment of all monies for income tax, GST and source deductions, including the employer's portion where application, on or before the date upon which the payments become due. The sole responsibility for monitoring the compliance with this provision rests with CRA and should the Insolvent Person complete the monetary component of this proposal and the Trustee has not been advised by CRA that the Insolvent Person is not compliant, the Trustee will be at liberty to issue the Certificate of Full Performance of Proposal to the Insolvent Person.
- 8.4 The Insolvent Person shall, commencing no later than thirty (30) days following Court approval of the Proposal, file GST returns with CRA on a monthly basis on or before the 15<sup>th</sup> day of the following month and shall remit any balance payable upon filing the said GST returns. The monthly filing of GST returns and the monthly payment of any and all amounts due upon filing the GST return shall continue for the complete term of the Proposal. If the Insolvent Person has an existing requirement to file GST returns on a quarterly basis with CRA rather than a monthly basis, references in this provision to monthly should be understood to be quarterly in accordance with the existing requirements between CRA and the Insolvent Person. The sole responsibility for monitoring the compliance with this provision rests with CRA and should the Insolvent Person complete the monetary component of this proposal and the Trustee has not been advised by CRA that the Insolvent Person is not compliant, the Trustee will be at liberty to issue the Certificate of Full Performance of Proposal to the Insolvent Person.
- 8.5 The Insolvent Person shall, commencing no later than thirty (30) days following Court approval of the Proposal, file Employer Remittance Forms for all employee source deductions, which shall include the employer's portion where applicable, for Income Tax, Canada Pension Plan and Employment Insurance for all employees of Top Draw Inc. on a monthly basis on or before the 15<sup>th</sup> day of the following month and shall remit all payments upon filing the said Employer Remittance Form. The monthly filing of the Employer Remittance Form and the monthly remittance of all amounts owing for source deductions including the employer's portion, where applicable, shall continue for the complete term of the Proposal. The sole responsibility for monitoring the compliance with this provision rests with CRA and should the Insolvent Person complete the monetary component of this proposal and the Trustee has not been advised by CRA that the Insolvent Person is not compliant, the Trustee will be at liberty to issue the Certificate of Full Performance of Proposal to the Insolvent Person.
- 8.6 CRA shall apply as a credit all remittances for GST and source deductions made by the Insolvent Person following the time of the filing of the Notice of Intention to the Insolvent Person's respective post Proposal tax accounts, with the exception of any one or more payments identified by the Insolvent Person as being payment of Certain Crown Claims as defined in Article 7.2 herein.
- 8.7 For greater certainty, CRA shall have no right of set off for any indebtedness of the Insolvent Person at the time of filing the Notice of Intention or filing the Proposal against any remittances made by the Insolvent Person or any federal, provincial or territorial income tax or GST refunds payable to the Insolvent Person for the period following the time of the filing of the Notice of Intention.

#### **ARTICLE 9 – ARRANGEMENTS AFFECTING CERTAIN CREDITORS**

- 9.1 Any indebtedness incurred by the Insolvent Person for the provision of goods, services, supplies, or any other considerations subsequent to the filing of the Notice of Intention and prior to the



approval of the Proposal by the Court shall be paid in full in the ordinary course of business from proceeds realized in relation to the business operations in priority only to the claims of the Unsecured Creditors as defined in Article 7.8 herein, existing at the time of the filing of the Notice of Intention.

- 9.2 Creditors dealing with the Insolvent Person following the time of the filing of the Notice of Intention shall have no right for set-off.

#### **ARTICLE 10 – ARRANGEMENTS AFFECTING CERTAIN CROWN CLAIMS**

- 10.1 The claims defined in Article 7.2 hereof, comprised of all amounts outstanding at the time of the filing of the Notice of Intention or of filing the Proposal, shall be paid in full within sixty (60) months following Court approval of the Proposal or in an extended period of time if approved by His Majesty in Right of Canada as represented by CRA from proceeds realized in relation to the business operations in subordination to the Trustee's fees and disbursements.
- 10.2 The payment of claims defined in Article 7.2 shall be made pursuant to the following terms and conditions:
- a) Upon approval of the within Proposal by its creditors, Top Draw Inc. shall make a lump sum payment in the amount of \$119,115.00, or such sum as agreed to by both parties pursuant to a filed proof of claim, to the CRA in full and final satisfaction of its GST arrears;
  - b) Following the aforementioned payment outlined above in Article 10.2(a), Top Draw Inc. shall make an immediate lump sum payment in the amount of \$50,000 to be applied to its remaining Certain Crown Claims indebtedness;
  - c) Top Draw Inc. shall thereafter make monthly payments to be applied to the Certain Crown Claims indebtedness in accordance with Schedule A to this Proposal until the Certain Crown Claims indebtedness has been paid in full within the timeline provided in Article 10.1 herein;
  - d) These minimum payments will be paid to the Trustee on a monthly basis commencing 60 days after Court approval. and will continue until the Proposal is completed as required;
  - e) The Trustee will make annual distributions to the affected Creditors annually, beginning no more than one year after Court approval; and,
  - f) A final balloon payment to pay any remaining Certain Crown Claims indebtedness in full in the 60<sup>th</sup> month following the approval of the within Proposal.
- 10.3 The Insolvent Person shall remit payment directly to CRA for claims defined in Articles 8.3, 8.4 and 8.5 hereof.

#### **ARTICLE 11 – ARRANGEMENTS AFFECTING SECURED CREDITORS**

- 11.1 The payment of the claims of the Secured Creditors of the Insolvent Person shall be made pursuant to the following terms and conditions:

Payments shall be made by Top Draw Inc. to their secured creditors in accordance with the present arrangements existing between Top Draw Inc. and the holders of such secured claims, or as may be arranged by Top Draw Inc. and the holders of such secured claims, or the holders of such secured claims shall be permitted to realize upon their security.

#### **ARTICLE 12 – ARRANGEMENTS AFFECTING EMPLOYEES AND FORMER EMPLOYEES**

- 12.1 The claims defined in Article 7.5 hereof of all amounts outstanding at the time of the filing of the Notice of Intention or of filing the Proposal, together with all amounts accrued due for services rendered after that date and before Court approval of the Proposal, shall be paid in full immediately following Court approval of the Proposal from proceeds realized in relation to business operations and in priority to the claims of all other Creditors, however, payment to wage claimants shall be subordinate to payment of the Trustee's fees and disbursements.
- 12.2 For greater certainty, the payment of the claims defined in Article 7.5 hereof shall be the sole responsibility of the Insolvent Person and the claims shall not be included for distribution of any dividends payable by the Trustee with respect to this Proposal.
- 12.3 The Insolvent Person is not aware of any indebtedness to employees or former employees as defined in Article 7.5 hereof.

#### **ARTICLE 13 – ARRANGEMENTS AFFECTING DIRECTOR'S LIABILITIES**

- 13.1 Upon the full performance of its terms of the Proposal, the directors of the Insolvent Person shall be released from all claims (including contingent claims as defined in Article 7.6 hereof) that arose prior to the filing of the Notice of Intention or of filing the Proposal, but the directors of the Insolvent Person shall not be released from claims that relate to obligations arising out of contractual obligations or claims that are based on allegations of misrepresentation or wrongful or oppressive conduct.

#### **ARTICLE 14 – ARRANGEMENTS AFFECTING PREFERRED CREDITORS**

- 14.1 That the funds available for distribution in this Proposal shall be distributed to the Preferred Creditors (as defined in Article 8.7 hereof) in priority only to the Unsecured Creditors and the distribution of dividends to the Preferred Creditors shall be subordinate to payment of the Trustee's fees and disbursements.
- 14.2 The Insolvent Person is not aware of any indebtedness to Preferred Creditors as defined in Article 7.8 hereof.

#### **ARTICLE 15 – ARRANGEMENTS AFFECTING UNSECURED CREDITORS**

- 15.1 The payment of the claims of the Unsecured Creditors of the Insolvent Person shall be made pursuant to the following terms and conditions:

Payments shall be made by Top Draw Inc. to their unsecured creditors in accordance with the present arrangements existing between Top Draw Inc. and the holders of such unsecured claims, or as may be arranged by Top Draw Inc. and the holders of such unsecured claims. The unsecured creditors are thus excluded from the terms of this proposal and will be paid in the usual course.

#### **ARTICLE 16 – PAYMENT ARRANGEMENTS**

- 16.1 The minimum payments to the Trustee as outlined in Article 10.2(c) will commence no later than 60 days after Court approval and will continue until the Proposal is completed as required.
- 16.2 The Insolvent Person reserves the right to payout this Proposal at any time without penalty, with the exception of the potential annual payment from net revenue, after deducting the principle repayment of long term debt, which will continue for 5 years from the Proposal Implementation Date.
- 16.3 The Trustee's fees and disbursements shall be paid in priority to the claims of all Creditors defined in Articles 7.2, 7.7 and 7.8 hereof. Trustee's fees shall be calculated in accordance with the time spent by the Trustee and its staff at the Trustee's standard rates for the individuals involved. All disbursements will be accumulated as incurred.
- 16.4 The Trustee's fees and disbursements shall be submitted to the Court for approval and taxation with the Trustee's Final Statement of Receipts and Disbursements pursuant to the Act. Notwithstanding the requirement for taxation of Trustee's fees at the end of the administration of this proposal, the Trustee will be at liberty to draw his fees and disbursements on a monthly basis at the discretion of the Trustee (if required) in order to cover the costs of administration of the proposal.
- 16.5 Effective as of the Proposal Implementation Date, Top Draw Inc. and each and every present and former shareholder, officer, director, employee, auditor, financial advisor, legal counsel and agent of Top Draw Inc. and the Trustee (collectively "the Released Parties" and individually a "Released party") will be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature that any of the Creditors may be entitled to assert (including any and all claims in respect of potential statutory liabilities of the former, present and future directors and officers of Top Draw Inc.), whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Proposal Valuation Date relating to, arising out of or in connection with the Claims or the business and affairs of Top Draw Inc.
- 16.6 Upon Top Draw Inc. performing its obligations under the Proposal, the Trustee shall provide Top Draw Inc. with a Certificate of Full Performance of the Proposal pursuant to section 65.3 of the BIA.
- 16.7 Upon issuance by the Trustee to Top Draw Inc. of a Certificate of Full Performance of the Proposal, Top Draw Inc. will be released from all debts and liabilities, present or future, to which Top Draw Inc. was subject on the Proposal Valuation Date, or to which Top Draw Inc. has or may become subject after the Proposal Valuation Date by reason of any obligation incurred or any act or omission which occurred on or before the Proposal Valuation date (save and except for Claims against Top Draw Inc. under section 178 of the Act), including claims against Top Draw Inc. for indemnity and all unliquidated or contingent claims arising out of any transaction entered into by Top Draw Inc. on or prior to the Proposal Valuation Date, regardless of whether or not a proof of claim was filed with the Trustee in respect of any such claim.
- 16.8 As required by section 60(2) of the Act, all monies payable under the Proposal shall be paid by Top Draw Inc. to the Trustee and shall thereafter be distributed by the Trustee in accordance with the Proposal and the Act.

## ARTICLE 17 – VALUATION OF CLAIMS, VOTING AND APPLICABLE DATES

- 17.1 The Claims of all Creditors who have proven claims against Top Draw Inc. shall be valued as at the Valuation Date by the Trustee, at or before the Meeting of Creditors.
- 17.2 Proofs of claim, proxies and voting letters intended to be used at the Meeting of Creditors must be lodged with the Trustee prior to the Meeting of Creditors.
- 17.3 Creditors may vote their claims by either returning a properly completed voting letter to the Trustee prior to the Meeting of Creditors, or by attending at the Meeting of Creditors and voting in person or by proxy.
- 17.4 Pursuant to section 50(1.2) of the Act, and for the purposes of the Proposal, the Insolvent Person hereby makes this proposal to the Creditors and the Insolvent Person hereby designates such parties to whom it is making the Proposal into the following class of Creditors more particularly described below, namely:

Class One – Crown Creditor: CRA for liability as at the Proposal Valuation Date.

## ARTICLE 18 – MODIFICATIONS AND AMENDMENTS

- 18.1 The Trustee, with the approval of the Court and without notice to the Creditors, may agree to any modification or amendment to the Proposal after the Creditors have voted on the Proposal, including without limiting the generality of the foregoing, any extension of time for carrying out the terms of the Proposal or for taking any steps or proceedings hereunder, other than any mediation or amendments which would materially adversely affect the rights of any creditors.

## ARTICLE 19 – NOTICE

- 19.1 Unless otherwise indicated, any notice required or permitted to be given pursuant to the Proposal shall be sufficiently given or made if delivered, faxed, emailed or mailed by prepaid postage as follows:

To the Insolvent Person:

**Top Draw Inc.**  
 PO Box 62029  
 RPO Westmount  
 Edmonton, AB T5M 4B5  
 Phone: (780) 429-9993  
 Email: ken.jurina@topdraw.com

Copy to Counsel for the Insolvent Person:

Witten LLP  
 Barristers & Solicitors  
 2500, 10303 Jasper Avenue NW  
 Edmonton, AB T5J 3N6  
 Attention: Bren R. Cargill  
 Phone: (780) 701-3776  
 Facsimile: (780) 429-2559  
 Email: bcargill@wittenlaw.com

To the Trustee:

**MNP Ltd.**  
1300, 10235 101 Street NW  
Edmonton, AB T5J 3G1  
Attention: Kristin Gray  
Phone: (780) 705-0073  
Facsimile: (780) 409-5415  
Email: [kristin.gray@mnp.ca](mailto:kristin.gray@mnp.ca)

To the Creditors:

At their last known address according to the Insolvent Person or such other addresses as any of the foregoing may designate from time to time.

Any notice delivered as aforesaid shall be deemed to have been received when delivered, if delivered on a day other than Saturday, Sunday or statutory holiday, and otherwise on the next following business day. Any notice mailed as aforesaid shall be deemed to have been received on the 7<sup>th</sup> business day following the day on which such notice is mailed.

Dated at the City of Edmonton, in the Province of Alberta, this 5<sup>th</sup> day of June, 2024.

**Top Draw Inc.**

Per:

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_

**Schedule "A"**

**Top Draw Inc.**  
**Proposal Payments**  
**Filing Date: May 7, 2024**

	Year 1	Year 2	Year 3	Year 4	Year 5	
Initial lump sum - GST	119,115					[1]
Initial lump sum - Payroll	50,000					
Monthly payments - Payroll	60,000	60,000	60,000	60,000	60,000	[2]
Final lump sum					445,058	
	229,115	60,000	60,000	60,000	505,058	

**Notes:**

[1] Exact amount to be determined once CRA has submitted a Proof of Claim.

[2] Payments to be made to the Trustee monthly. The Trustee will make annual distributions the affected creditors.

District of: Alberta  
 Division No. 01 - Edmonton  
 Court No. 24-3077340  
 Estate No. 24-3077340

Original

Amended

-- Form 78 --

Statement of Affairs (Business Proposal) 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 Proposal of  
 TOP DRAW INC.  
 of the City of Edmonton, in the Province of Alberta


To the debtor:


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 filing of your proposal (or notice of intention, if applicable), on the 7th day of May 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" .....	1,009,585.50	1. Inventory .....	0.00
Balance of secured claims as per list "B" .....	0.00	2. Trade fixtures, etc. ....	0.00
Total unsecured creditors .....	1,009,585.50	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B" .....	0.00	Good .....	150,630.80
3. Preferred creditors as per list "C" .....	0.00	Doubtful .....	18,900.00
4. Contingent, trust claims or other liabilities as per list "D"	0.00	Bad .....	0.00
estimated to be reclaimable for .....		Estimated to produce .....	150,630.80
Total liabilities .....	1,009,585.50	4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
Surplus .....	NIL	5. Deposits in financial institutions .....	17,256.58
		6. Cash .....	0.00
		7. Livestock .....	0.00
		8. Machinery, equipment and plant .....	3,251.39
		9. Real property or immovable as per list "G" .....	0.00
		10. Furniture .....	0.00
		11. RRSPs, RRIAs, 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 debtor 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 .....	171,138.77
		Deficiency .....	838,446.73

I, KEN JURINA, of the City of Edmonton in the Province of Alberta, 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 June 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 Edmonton in the Province of Alberta, on this 5th day of June 2024.

  
 Isobel Smith, Commissioner of Oaths  
 For the Province of Alberta  
 Expires August 31, 2024

  
 KEN JURINA

**ISOBEL NICOLE SMITH**  
 A Commissioner for Oaths  
 in and for Alberta  
 My Commission expires August 31, 2024  
 Appointee No. 0764665

## DIRECTIONS AS TO COMPLETING "PROOF OF CLAIM" FORM

Creditors who do not submit a claim do not share in any dividend, receive further notices, or have the right to object to the bankrupt's discharge. WE RECOMMEND ALL CREDITORS FILE A PROOF OF CLAIM.

SUPPORT DOCUMENTATION MUST ACCOMPANY PROOF OF CLAIM FORMS AND MUST SUPPORT THE AMOUNT FILED ON THE PROOF OF CLAIM OTHERWISE IT WILL NOT BE ACCEPTED.

In completing the attached "Proof of Claim" your attention is directed to the following:

1. Give the complete address where all notices or correspondence is to be forwarded.
2. If the individual completing the claim at Section 1 is not the creditor, they must state the capacity in which they are acting, such as "Credit Manager", "Secretary", "Authorized Agent".
3. For Section 3, fill in the amount you are owed at the date of bankruptcy. A Statement of Account containing details of the claim must be attached and marked "Schedule A".
4. The status of the claim must be shown at Section 4. Select the appropriate category.

- UNSECURED

Unless a claim is filed under 4B or 4C, all claims will fall under the category. There may be special circumstances where priority is claimed. If you claim a priority, mark the box "X" in this section, write the amount of your claim and file the appropriate supporting documentation. If you do not claim a priority mark the box "X" in this section and write the claim amount.

- SECURED

If you are claiming to be secured, the value at which you assess your security should be inserted in the bank space. Details of each item of security you hold should be attached as separate schedule along with a copy of your security contract showing proof of registration.

- PRODUCERS

The Bankruptcy and Insolvency Act gives special status to Farmers, Fisherman and Aquaculturist who have supplied their produce within 15 days prior to bankruptcy. Attachment of evidence of delivery is required.

5. For Section 5 all claimants must indicate if they are related or not to the debtor, as defined in Section 4 of the Bankruptcy and Insolvency Act, by striking out "am" or "is" and "have/has".
6. The declaration must be completed and signed by an individual and not a corporation. The signature of a witness is required.
7. Form 36 – Proxy. In the event a meeting of creditors is called you may wish to appoint someone to vote on your behalf. You can appoint your nominee by providing this person your proxy.



District of: Alberta  
Division No. 01 - Edmonton  
Court No. 24-3077340  
Estate No. 24-3077340

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 Proposal of  
TOP DRAW INC.  
of the City of Edmonton, in the Province of Alberta

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

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the proposal of TOP DRAW INC. of the City of Edmonton in the Province of Alberta 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 proposal, namely the 7th day of May 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 Alberta  
Division No. 01 - Edmonton  
Court No. 24-3077340  
Estate No. 24-3077340

FORM 31 --- Concluded  
In the Matter of the Proposal of  
TOP DRAW INC.  
of the City of Edmonton, in the Province of Alberta

- 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.

District of: Alberta  
Division No. 01 - Edmonton  
Court No. 24-3077340  
Estate No. 24-3077340

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

In the Matter of the Proposal of  
TOP DRAW INC.  
of the City of Edmonton, in the Province of Alberta

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

Suite 1300, 10235 - 101 Street NW  
Edmonton AB T5J 3G1  
Fax: (780) 409-5415  
E-mail: [Edmonton.Insolvency@mnp.ca](mailto:Edmonton.Insolvency@mnp.ca)

District of: Alberta  
Division No. 01 - Edmonton  
Court No. 24-3077340  
Estate No. 24-3077340

FORM 37

Voting Letter  
(Paragraph 51(1)(f) of the Act)

In the Matter of the Proposal of  
TOP DRAW INC.  
of the City of Edmonton, in the Province of Alberta

I, \_\_\_\_\_, creditor (or I, \_\_\_\_\_, representative  
of \_\_\_\_\_, creditor), of \_\_\_\_\_, a creditor in the above matter  
for the sum of \$ \_\_\_\_\_, hereby request the trustee acting with respect to the proposal of TOP  
DRAW INC., to record my vote \_\_\_\_\_ (for or against) the acceptance of the proposal as made on  
the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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

\_\_\_\_\_  
Suite 1300, 10235 - 101 Street NW  
Edmonton AB T5J 3G1  
Fax: (780) 409-5415  
E-mail: Edmonton.Insolvency@mnp.ca