

**IN THE MATTER OF THE RECEIVERSHIP OF
SATIN FINISH HARDWOOD FLOORING, LIMITED
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO**

**FORM 87
NOTICE AND STATEMENT OF RECEIVER
SEC. 245 (1) AND SEC. 246(1) OF THE ACT**

The Receiver gives notice and declares that:

1. On June 17, 2019, on an application made by Canadian Imperial Bank of Commerce, an order was granted appointing MNP Ltd. as receiver (the “**Receiver**”), without security of the assets and property of Satin Finish Hardwood Flooring, Limited (“**Satin**” or the “**Bankrupt**”) for the sole purpose of (i) completing the sale transaction contemplated by an agreement of purchase and sale between the Satin and 2340125 Ontario Inc. previously approved by the Ontario Superior Court of Justice (in Bankruptcy and Insolvency) [Commercial List] (the “**Court**”) pursuant to an Approval and Vesting Order dated June 7, 2019; and (ii) administering an Employee Trust Fund.

The Assets of the Bankrupt are described below:

Assets	Estimated to Produce (\$)
Inventory	5,000,000
Equipment	2,000,000
Office furniture, equipment and computers/ IT equipment, cubicles, etc.	8,000
Leased Equipment and vehicle	6
Employee Trust Fund ¹	337,087
Lawsuit Settlement	125,000
Total	\$ 7,470,093

The amounts set out above are based on the books and records of the Bankrupt. The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of this information. The Receiver expresses no opinion and does not provide any form of assurance on or relating to such information.

¹ On June 17, 2019, the Court ordered, *inter alia*, the appointment of MNP Ltd. as Receiver of the assets and property of Satin Finish for the sole purpose of completing a sale transaction (previously approved by the Court pursuant to an Approval and Vesting Order dated June 7, 2019) (the “**Order**”) and administering the following express trust fund. The Court approved the creation of the Employee Trust Fund in the amount of \$337,087.43 (contributed by the Bankrupt), and any future amounts in excess thereof paid to the Receiver in respect of certain potential employee claims. Under the Order, any funds in the Employee Trust Fund not used for the payment of employee beneficiary claims are to be held in trust for the parties paying the amounts to the Receiver (subject in one case to the interest of the party’s secured creditors). Notwithstanding the disclosure of these funds on the statement of affairs, pursuant to the Order the funds are trust property and not the property of the Bankrupt. The Court further ordered a claims bar process whereby employee beneficiaries may assert a claim against the Employee Trust Fund.

2. The following information relates to the receivership

a) Head office of the Bankrupt:

- 15 Fenmar Drive, Toronto, ON, M9L 1L4

b) Principal line of business:

- Manufactures and distributes a complete line of solid, engineered, laminate and LVT (luxury vinyl tile) flooring

c) Location of the business:

- 15 Fenmar Drive, Toronto, ON, M9L 1L4

d) Amount owed by insolvent person to each creditor who holds a security on the property described above:

- See attached List "A".

e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the Bankrupt is as follows:

- See attached List "B" and "C".

f) Contact person for the Receiver:

Attention: Angela Liu
Phone: 647.775.1777
Email: satinflooring@mnp.ca
Fax: 416.323.5240

g) Additional information regarding these proceedings is posted at <https://mnpdebt.ca/en/corporate/Engagements/satin-finish-receivership>

Dated at Toronto, Ontario this 26th day of June, 2019.

MNP LTD.

In its capacity as Court-appointed Receiver of Satin Finish Hardwood Flooring, Limited
Per:



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

**IN THE MATTER OF THE RECEIVERSHIP OF
SATIN FINISH HARDWOOD FLOORING, LIMITED
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO**

List "A" - Secured Creditors

Creditor	Amount (\$)
Canadian Imperial Bank of Commerce	10,433,000.00
CWB National Leasing Inc./ (formerly National Leasing Group Inc)	1.00
Employees	284,655.00
Ford Credit Canada Limited	1.00
Meridian Onecap Credit	1.00
RCAP Leasing Inc.	1.00
Taurus Craco Machinery Inc.	2.00
	10,717,661.00

List "B" - Unsecured Creditors

Creditor	Amount (\$)
15 Fenmar Investments Limited	1,703,275.00
a. hartrodt Canada Ltd.	240.00
Access Solutions Inc.	1,420.00
Accountemps	1,892.05
Acklands-Grainger Inc.	50.38
Acme Sawmill	18,899.73
Action Hydraulics Limited	1,347.38
Action Paperr & Packaging Co. Ltd.	5,473.21
Aj Lemik Manufacturing Inc.	6,067.88
Akzo Nobel Wood Coatings Ltd.	161,853.59
Allstream Inc.1008013, 3707377 & 4985214	2,709.16
Alten Overhead Doors Inc	584.21
Artistic Finishes, Inc.	10,005.81
ASADVERTISING	514.15
Baillie Lumber CO	70,215.11
Bell Canada	9,729.30
Best Employment Services	6,798.37
BTS Express International Inc.	194.94
Build Direct (US)	340.20
Buskirk Lumber	122,395.80
Cambrian Spring Inc	2,473.20
Canadian Bearings Ltd.	600.55
Canadian Imperial Bank of Commerce	3,067,000.00
Canadian Mill Netteclean Supply Inc.	6,071.89
Capital Tire	2,813.81
Cascades Containerboard Packaging	9,724.15
Cathild Inc.	2,216.19
Cavalier Group of Companies	7,198.91
CCT Canada Inc.	21,528.09
Cintas Canada Limited	1,140.94
City Electric Supply	3,617.29
City Of Toronto, Fire Department	4,188.75
City Taxi	160.06
Clayton Sales and Services Ltd.	3,524.13
Coffee & Tea Selections	884.00

List "B" - Unsecured Creditors

Creditor	Amount (\$)
Compressors For Manufacturing Inc.	1,150.57
Consolidated Fastrate Inc.	38,445.19
Crownhill Packaging Ltd.	34,152.77
Curtis International Ltd.	1,056.55
Cutler Group	5,853.40
D & W Forwarders Inc.	3,400.00
Dalton First Financial Inc.	73,201.66
Danzer Lumber North America, Inc.	9,871.07
Day & Ross Inc. (USD)	309.26
Dazco Holdings Inc.	63,280.00
Desjardins Financial Security	35,166.92
Desousa Homes	4,537.37
Detweiler's Wood Products	31,431.10
Dov Capital Corporation	11,300.00
Dun & Bradstreet c/o RMSAttn: Wendy Messner	6,111.22
Dynevor Express Ltd	10,708.25
Electrical Safety Authority	2,109.01
Elite Door & Industrial Inc.	5,537.00
Empire Forest Products Ltd. (CDN)	56,892.35
Empire Forest Products Ltd. (US)	214,353.70
Employees	52,432.43
EnbridgeAcct. No. 05 01 29 05979 5, 05 0	95,886.22
Erie Flooring & Wood Products	9,686.68
Falcon Lumber Limited	296,820.18
FCFP	14,765.51
Federal Express Canada Corporation	730.79
Floover World, S.L. Swiss Branch	234.05
Fr. Meyer's Sohn North America LLC	1,536.30
Frank Mechanical	774.62
Freight In Motion Brokerage Ltd.	12,125.00
Frew Energy Limited	1,450.08
Gardwell Security Agency Inc.	18,399.17
Gebr. Schroeder GmbH & Co. KG	3,072.85
Genuine Hardwoods, Inc	95,101.81
Gerrity Corrugated Paper Products Ltd.	30,447.43
Grace Transport Inc.	5,600.00
Graff Diamond Products Limited	661.05
Greater Vancouver Home Builder's Association	1,428.00
Greenlight Traffic and Distribution Inc.	11,840.00
Groupecho Canada Inc. - Head Office	226.00
H. B. Fuller Canada (US)	49,916.10
Halead (H.K) Co., Limited	158,906.08
Harwell Electric Supply Co. Ltd	4,625.45
HDS Canada Inc.	1,680.22
HEREFORDSHIRE CAPITAL CORPORATION	11,300.00
Herwynen Saw Mill Ltd.	107,365.48
Holytek Canada	2,090.50
Home Depot Credit Services	177.87
Home Trends	3,389.99
Honig Industrial Equipment Limited	474.49
Hub International Insurance	24,381.60

List "B" - Unsecured Creditors

Creditor	Amount (\$)
Huron Forest Products Inc.	176,158.90
HVAC Home Style Inc.	1,717.60
Imprimeries Transcontinental Inc	1,545.51
INNOVATIVE FLOORING INC.	2,888.22
Interglobo North America	26,129.25
Intermec Technologies Canada ULC	694.45
iQ Business Media Inc.	4,294.00
ITM Instruments Inc.	250.30
J&F Trucking Corporation	2,400.00
J-Line Transport Limited	4,200.00
J.B. Mill & Fabricating c/o Feltmate Delibato Heagle LLP	295,439.63
Kerex, Inc.	195,918.91
Kleiberit Adhesives Canada Inc.	115,440.80
Kosher Gourmet	385.83
Kronoflooring Gmbh	257,684.07
Laser Networks Inc.	951.56
Lawson Products Inc.	330.88
Livingston International, Inc.	5,598.22
Louisa Davie Arbitrations	1,158.25
MacDonald Steel Limited c/o Tigercat International Inc.	89,255.31
Machinerie H Fortier Inc	2,090.50
Manufacture Scorpion	2,566.68
Marc and Mandy (2015) Inc.	3,389.99
Maverick Exhibits	11,895.00
Mega-Lab Manufacturing Co. Ltd.	267.81
Melita Maintenance Service Inc	1,130.00
Meteor Telecommunications Inc.	898.35
Ministry of Finance - ON PST, EHT & Other Taxes	-
Mississauga Steel Mart	5,908.69
MK Hardwoods LLC	27,755.81
Modern Sign & Engraving Corp.	113.00
Moss Truckload	2,734.60
Mr. Grass Landscaping Ltd.	3,136.88
National Carpet Equipment Inc.	3,694.52
National Wood Flooring Association (US)	7,425.00
Noble Corporation	636.86
Nortown Air	3,214.85
Oakbridges Labour Relations Strategists Inc	39,550.00
Office Central	2,185.21
Oldershaw Steel Services Ltd.	196.62
Ontario Belting & Power Transmission Co., Ltd	3,014.67
Optimum Employment Solutions Inc.	36,644.31
Overland Freight International	13,989.54
Pacific Coast Warehousing Ltd	6,151.70
Pacific Hardwood Limited	2,195.03
Paramount Pallet Lp, C/O Th1303	7,897.36
Partners in Print	200.45
PENINSULA CUSTOM BROKERS	14,729.44
Peter D. Cybulski Sales Inc.	18,112.77
Picture Perfect Grounds Care Ltd.	1,034.15
Pitney Bowes Leasing	1,100.60

List "B" - Unsecured Creditors

Creditor	Amount (\$)
PitneyWorks	297.50
Precision Elevator Ltd	847.24
Préverco inc.	26,549.96
Princess Auto Ltd	67.76
Promotional Products Fulfillment & Distribution	754.49
Purolator Inc.	3,741.91
Quality Chemical MFG	721.06
R. Kidd Fuels Corp.	1,450.08
Robert Half Finance & Accounting	11,695.50
Rogers	3,534.42
Rollersource	4,878.21
Royal Adhesives & Sealants Canada Ltd.	39,052.80
Royal Battery Sales Ltd	524.23
Royce Ayr Cutting Tools Inc.	19,828.45
Samester Equipment Sales Ltd.	5,244.24
Rush Pallet & Crates Ltd.	542.40
Samuel Strapping Canada	1,356.69
Saugeen Water Technologies	4,717.50
Schneider National Inc	290.63
SCS Global Services	3,712.50
Sea Brim Investment Limited	16,950.00
Seradex Web Services Inc.	16,880.79
Shareholder Loans	18,000,000.00
Sheridan Electric Services Ltd.	20,781.02
Shimlea Ltd.	45,375.00
Shred-It International ULC	505.20
Sia Abrasifs J.J.S Inc.	7,762.93
Sika Canada Inc.	62,032.99
Skunkworks Systems Ltd.	423.75
SOS Emergency Response Technologies	403.81
Spade Auto Glass Repair & Replacement	1,163.90
Standard Life	36,200.80
Standard Life Assurance Co.	2,250.00
Status Transport	2,382.73
Sterling Marking Products Inc.	53.68
Strategic Incentive Solutions Inc.	6,955.00
Sunbelt Rentals of Canada, Inc.	2,363.40
Sunview Property Maintenance Inc.	565.00
Super Thin Saws Inc	99.35
Supreme Saw & Services Ltd.	3,600.79
T & T Industrial Supplies Ltd.	710.77
Taurus Craco Machinery Inc. (US	2,478.94
Technical Loadarm Ltd.	2,356.05
Tenaquip Ltd.	59.05
Terminix Canada	580.80
The International Surface Event	8,734.50
The Union Tool Corp.	5,742.90
Thomes Canada Ltd	969.54
Toronto Division Copiers	153.27
Toronto Hydro-Electric Systems Limited	116,131.65
Toronto Water	1,976.66

List "B" - Unsecured Creditors

Creditor	Amount (\$)
Traction Heavy Duty Parts	2,365.02
Triforest Flooring Inc. Quality Flooring Distribution	107.80
Try Hard	2,740.52
U.C. Coatings Corporation	4,243.94
Uline Shipping Supplies	159.10
Underwriters Laboratories of Canada Inc.	7,514.50
Universal Fastening Systems Inc.	130.18
Ups Canada	4,016.46
Urban Waste Recycling	14,732.11
Vaughan Hardwood Floors	3,347.74
Vaughan Industrial Supply	7,361.00
Versatrim, Inc.	38,245.61
Waste Connections of Canada Inc.	1,106.95
White Paper Co.	459.91
WINTERSTEIGER Inc.	933.03
Wintersteiger Inc. (US)	3,869.18
Workplace Medical Corp.	226.00
Workplace Safety and Insurance Board	32,169.68
World Floor Covering Association	2,025.00
Xerox Financial Service Canada Ltd	846.06
Yale Industrial Trucks Inc.	4,176.48
Zeifmans LLP	9,124.75
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	26,926,196.51

List "C" - Contingent Creditor

Creditor	Amount (\$)
Tribute (Unionville) Limited	149,120.45
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	149,120.45