

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-3012998
Estate No. 24-3012998

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

☒ Original ☐ Amended

In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta

Take notice that:

1. Careadon Corp filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Careadon Corp) on the 16th day of November 2023 and the undersigned, Ernst & Young Inc., 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 7th day of December 2023 at 11:00 AM at 1400 EPCOR Tower, 10423 - 101 Street, Edmonton, AB.
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 Edmonton in the Province of Alberta, this 23rd day of November 2023.

Ernst & Young Inc. - Licensed Insolvency Trustee
Per:

For: Matt McCulloch - Licensed Insolvency Trustee
1400 EPCOR Tower, 10423 - 101 Street
Edmonton AB T5H 0E7
Fax: (780) 428-8977



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

District of ALBERTA
Division No. 01 - Edmonton
Court No. 24-3012998
Estate No. 24-3012998

Industrie Canada

Bureau du surintendant
des faillites Canada

In the Matter of the Bankruptcy of:
Careadon Corp
Debtor
ERNST & YOUNG INC.
Licensed Insolvency Trustee
ORDINARY ADMINISTRATION

Security: \$*,***

Date of Bankruptcy: November 22, 2023, 15:19

Meeting of Creditors: December 7, 2023, 11:00
1400 EPCOR Tower
10423 - 101 Street
Edmonton, ALBERTA

Chair: Trustee

Designated Person: Terry Hodgson

CERTIFICATE OF FILING OF A BANKRUPTCY ORDER - Section 43

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify, that:

- the aforementioned trustee, filed for my endorsement, a bankruptcy order appointing the trustee under section 43(9) of the Bankruptcy and Insolvency Act, Trustee of the Estate of the aforementioned Debtor;
- provisions for the avoidance of certain settlements and preferences where applicable, begin before the initial bankruptcy event date and end on the date of bankruptcy, both dates included.

The designated person is required:

- to perform all duties imposed upon a bankrupt by the Bankruptcy and Insolvency Act and in particular, attend the first meeting of creditors and upon request appear before the Official Receiver for examination.

The said trustee is required:

- to serve upon the designated person, a copy of the bankruptcy order bearing the Official Receiver's endorsement and where applicable a notice of examination;
- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable to call in the prescribed manner, a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the Official Receiver.

Date: November 22, 2023

E-File / Dépôt électronique

Official Receiver

Canada Place Building, 9700 Jasper Avenue NW, Suite 725, Edmonton, ALBERTA, T5J 4C3, 877/376-9902

Clerk's Stamp

COURT/
BANKRUPTCY
FILE NUMBER

2303 11446

COURT

COURT OF QUEEN'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY

JUDICIAL
CENTRE

EDMONTON

PROCEEDING

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF CAREADON CORP. of the City of St.
Albert, in the Province of Alberta**

DOCUMENT

BANKRUPTCY ORDER

ADDRESS
FOR SERVICE
AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

MILLER THOMSON LLP
2700, Commerce Place
Edmonton, AB, Canada T5J 4G8
Attention: Spencer Norris
Telephone: 780.429.1751 Fax: 780.424.5866
E-mail: snorris@millerthomson.com
File No.: 0272633.0003

DATE ON WHICH ORDER WAS PRONOUNCED:

NOVEMBER 16, 2023

LOCATION WHERE ORDER WAS PRONOUNCED:

Law Courts, Edmonton, Alberta

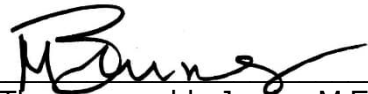
NAME OF JUSTICE WHO MADE THIS ORDER:

Justice M. E. Burns

UPON THE APPLICATION of UMC Financial Services Inc. ("**UMC**"); **AND UPON** hearing from counsel for Servus; **AND UPON** reviewing the Affidavit of Daneka-Lee Puech, filed; **AND UPON** reviewing the Affidavit of Service of Samantha Hallett sworn November 14, 2023, filed and the Affidavit of Tomoe Aoki sworn November 16, 2023, unfiled; **AND UPON** being satisfied that Careadon Corp. has committed an act of bankruptcy within the meaning of subsection 42(1) of the *BIA* in the six (6) months preceding the filing of the within Application, and specifically that Careadon Corp. has failed to meet his obligations generally as they fall due;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of the notice of application and accompanying materials for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.
2. Careadon Corp. is hereby adjudged bankrupt by virtue of a bankruptcy order hereby made on this date.
3. Ernst & Young Inc. is hereby appointed as Trustee in Bankruptcy for Careadon Corp.
4. The costs of and incidental to the within application and bankruptcy order shall be paid to the Applicant out of the assets of the bankrupt's estate after taxation of the accounts.



The Honourable Justice M.E. Burns

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

☒ 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
Careadon Corp
of the City of St Albert, in the Province of Alberta

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 16th day of November 2023. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

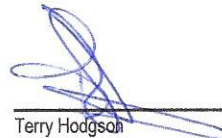
LIABILITIES (as stated and estimated by the officer)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	16.00	1. Inventory	0.00
Balance of secured claims as per list "B"	23,946,835.28	2. Trade fixtures, etc.	0.00
Total unsecured creditors	23,946,851.28	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	60,000,000.00	Good	0.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D"	0.00	Bad	0.00
estimated to be reclaimable for		Estimated to produce	0.00
Total liabilities	83,946,851.28	4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
Surplus	NIL	5. Deposits in financial institutions	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"	60,000,000.00
		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	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	60,000,000.00
		Deficiency	23,946,851.28

I, Terry Hodgson, 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 22nd day of November 2023 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 22nd day of November 2023.

Matt McCulloch, Commissioner of Oaths
For the Province of Alberta
Expires February 21, 2025


Terry Hodgson

** Note - The Statement of Affairs will be sworn in person prior to or at the First Meeting of Creditors

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta

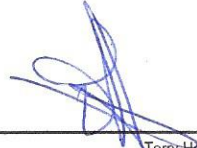
List "A"
Unsecured Creditors

Careadon Corp

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	BTY Consultancy Group Inc.	3400, 10180 101 Street NW Edmonton AB T5J 3S4	1.00	0.00	1.00
2	Canada Revenue Agency	9755 King George Boulevard Surrey BC V3T 5E1	1.00	0.00	1.00
3	City of St. Albert	5 St. Anne Street St. Albert AB T8N 3Z9	1.00	0.00	1.00
4	Deloitte & Touche Inc.	Suite 1900, 79 Wellington Street, PO Box 29 Toronto ON M5K 1B9	1.00	0.00	1.00
5	DIRECT ENERGY REGULATED SERVICES Attn: JANET KACHMAR	10035 - 105 STREET Edmonton AB T2J 2V6	1.00	0.00	1.00
6	Dyrbye Developments Ltd.	3 Overton Place St. Albert AB T8N 6W9	1.00	0.00	1.00
7	EPCOR Attn: CUSTOMER SERVICES / LEGAL CORRESPONDENT	EPCOR CENTRE 10065 JASPER AVENUE NW Edmonton AB T5J 3B1	1.00	0.00	1.00
8	Estelar Construction Ltd.	208, 10904 102 Avenue NW Edmonton AB T5K 2Y3	1.00	0.00	1.00
9	Formations Inc.	12220 142 Street NW Edmonton AB T5L 2G9	1.00	0.00	1.00
10	Great West Media	340 Carleton Drive St Albert AB T8N 7L3	1.00	0.00	1.00
11	Kota Contracting Inc. c/o Reynolds Mirth Richards & Farmer LLP	3200, 10180 101 Street NW Edmonton AB T5J 3W8	1.00	0.00	1.00
12	Postmedia Network Inc.	365 Bloor Street East Toronto ON M4W 3L4	1.00	0.00	1.00
13	Reynolds Mirth Richards & Farmer LLP	3200, 10180 101 Street NW Edmonton AB T5J 3W8	1.00	0.00	1.00
14	Shaw Business	Suite 900, 630 - 3rd Avenue SW Calgary AB T2P 4L4	1.00	0.00	1.00
15	Smoky Lake Cabinets	58356 RR 173 Pakan AB T0A 3C0	1.00	0.00	1.00
16	TK Elevator (Canada) Limited	2075 Kennedy Road, Suite 600 Scarborough ON M1T 3V3	1.00	0.00	1.00
17	UMC Financial Management Inc.	14020 128 Avenue NW Edmonton AB T5L 4M8	0.00	23,946,835.28	23,946,835.28
Total:			16.00	23,946,835.28	23,946,851.28

16-Nov-2023

Date


Terry Hodgson

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

FORM 78 -- Continued

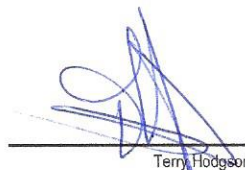
In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta
List "B"
Secured Creditors

Careadon Corp

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Harbour Mortgage Corp	Suite 500, 36 Toronto Street Toronto ON M5C 2C5	13,913,903.70	Real Property or Immovable - Building and Land - St Albert - 2 Inglewood Drive		13,913,903.70		
2	UMC Financial Management Inc.	14020 128 Avenue NW Edmonton AB T5L 4M8	70,032,931.58	Real Property or Immovable - Building and Land - St Albert - 2 Inglewood Drive		46,086,096.30		23,946,835.28
Total:			83,946,835.28			60,000,000.00	0.00	23,946,835.28

16-Nov-2023

Date


Terry Hodgson

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

FORM 78 -- Continued

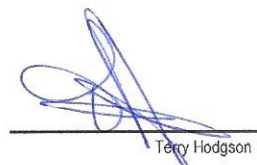
In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta
List "C"
Preferred Creditors for Wages, Rent, etc.

Careadon Corp

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

16-Nov-2023

Date


Terry Hodgson

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

FORM 78 -- Continued

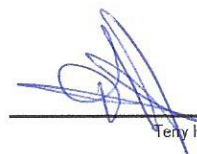
In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta
List "D"
Contingent or Other Liabilities

Careadon Corp

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		

16-Nov-2023

Date


Terry Hodgson

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta
List "E"

Debts Due to the Bankrupt

Careadon Corp

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				

16-Nov-2023

Date


Terry Hodgson

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta
List "F"

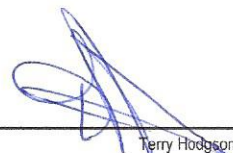
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Careadon Corp

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	

16-Nov-2023

Date


Terry Hodgson

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta
List "G"
Real Property or Immovables Owned by Bankrupt
Careadon Corp

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
Building and Land - St Albert - 2 Inglewood Drive Estimated value only. Property subject to sale.	100 %	Careadon Corp	60,000,000.00	Harbour Mortgage Corp Suite 500, 36 Toronto Street Toronto ON M5C 2C5 13,913,903.70 UMC Financial Management Inc. 14020 128 Avenue NW Edmonton AB T5L 4M8 70,032,931.58	0.00
Total:			60,000,000.00		0.00

16-Nov-2023

Date


Terry Hodgson

District of: Alberta
Division No. 01 - Edmonton
Court No. 2303 11446
Estate No. 2303 11446

FORM 78 -- Concluded

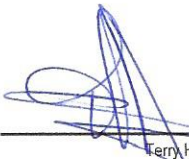
In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta
List "H"
Property

Careadon Corp
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

16-Nov-2023

Date


Terry Hodgson

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-3012998
Estate No. 24-3012998

FORM 31 / 36
Proof of Claim / Proxy
In the Matter of the Bankruptcy of
Careadon Corp
of the City of St Albert, in the Province of Alberta

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

In the matter of the bankruptcy of Careadon Corp of the City of St Albert in the Province of Alberta 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 16th day of November 2023, 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: _____

Ernst & Young Inc. - Licensed Insolvency Trustee

Per:

Matt McCulloch - Licensed Insolvency Trustee
1400 EPCOR Tower, 10423 - 101 Street
Edmonton AB T5H 0E7
Fax: (780) 428-8977
E-mail: trina.m.sorbara@parthenon.ey.com

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.