



District of: Saskatchewan  
Division No. 02-Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

\_Form 68\_

Notice of Bankruptcy and First Meeting of Creditors  
(Subsection 102(1) of the Act)

Take notice that:

1. 101098672 Saskatchewan Ltd., (the “**Company**”) was adjudged bankrupt by Order (the “**Bankruptcy Order**”) of the Court of Queen’s Bench for Saskatchewan (the “**Court**”) on March 26, 2021, and the undersigned, Alvarez & Marsal Canada Inc., was appointed as the licensed insolvency trustee (the “**Trustee**”) of the estate of the bankrupt pursuant to the Bankruptcy Order, subject to affirmation by the creditors of the trustee’s appointment or substitution of another trustee by the creditors.
2. Since January 8, 2020, the Company has been in creditor protection pursuant to the *Companies’ Creditors Arrangement Act* (“**CCAA**”) and the CCAA proceedings were terminated on March 26, 2021. ***The Trustee advises that there will be no recoveries to unsecured creditors within this estate.***
3. The first meeting of creditors of the bankrupt will be held on the 16<sup>th</sup> day of April, at 10:30 AM MST, at the following conference line:
  - Phone Number: +1-647-749-7010
  - Access Code: 295 696 296
4. Pursuant to the Bankruptcy Order, the claims process initiated during the Companies’ Creditors Arrangement Act (the “**CCAA Claims Process**”) that was granted by an order of the Court (“**Claims Process Order**”), all Claims have been fully and finally determined. As such, no creditor shall be required to (and no creditor may) complete and submit a proof of claim to the Trustee in regards to such claims owing against Companies as at January 8, 2020.
5. To be eligible to attend and vote at the First Meeting of Creditors, creditors must satisfy one of the following conditions:
  - a. Creditors who have claims that were proven and determined in the CCAA Claims Process;
  - b. Creditors with claims owing and outstanding since January 8, 2020 to March 26, 2021 (including all employee claims) must submit with the Trustee, prior to the First Meeting of Creditors, their proof of claim together with supporting documentation and where

necessary, a proxy. All proof of claims must be delivered to the Trustee to the following email address: [morris.claims@alvarezandmarsal.com](mailto:morris.claims@alvarezandmarsal.com)

6. Creditors who wish to submit a proof of claim for claims arising between January 8, 2020 to March 26, 2021, must submit their completed proof of claim to the Trustee, either by email, facsimile or mail using the contact information provided below:
  - a. Email: [morris.claims@alvarezandmarsal.com](mailto:morris.claims@alvarezandmarsal.com)
  - b. Facsimile: 403-538-7551
  - c. Mail: Suite 1110, 250 6<sup>th</sup> Avenue SW, Calgary, AB, T2P 3H7
7. Enclosed with this notice is a proof of claim, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
8. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the city of Calgary in the Province of Alberta, this 31<sup>st</sup> day of March, 2021.

**Alvarez & Marsal Canada Inc. – Trustee**



Orest Konowalchuk, LIT, CIRP, CPA, CA  
250 6<sup>th</sup> Ave. S.W. – Suite 1110  
Calgary, AB T2P 3H7  
Phone: (403) 538-7555 Fax: (403) 538-7551

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

☒ 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)

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 26th day of March 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" . . . . .	1.00	1. Inventory . . . . .	0.00
Balance of secured claims as per list "B" . . . . .	12,608,976.71	2. Trade fixtures, etc. . . . .	0.00
Total unsecured creditors . . . . .	12,608,977.71	3. Accounts receivable and other receivables, as per list "E"	
		Good . . . . .	0.00
2. Secured creditors as per list "B" . . . . .	0.00	Doubtful . . . . .	0.00
		Bad . . . . .	0.00
3. Preferred creditors as per list "C" . . . . .	0.00	Estimated to produce . . . . .	0.00
4. Contingent, trust claims or other liabilities as per list "D"	0.00	4. Bills of exchange, promissory note, etc., as per list "F" . . . . .	0.00
estimated to be reclaimable for . . . . .		5. Deposits in financial institutions . . . . .	0.00
Total liabilities . . . . .	12,608,977.71	6. Cash . . . . .	0.00
Surplus . . . . .	NIL	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, RRIIFs, life insurance, etc. . . . .	0.00
		12. Securities (shares, bonds, debentures, etc.) . . . . .	0.00
		13. Interests under wills . . . . .	0.00
		14. Vehicles . . . . .	0.00
		15. Other property, as per list "H" . . . . .	0.00
		If bankrupt is a corporation, add:	
		Amount of subscribed capital . . . . .	0.00
		Amount paid on capital . . . . .	0.00
		Balance subscribed and unpaid . . . . .	0.00
		Estimated to produce . . . . .	0.00
		Total assets . . . . .	0.00
		Deficiency . . . . .	12,608,977.71

I, N/A, of the city of \_\_\_\_\_ in the Province of Saskatchewan, 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 my affairs on the 26th day of March 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 Calgary in the Province of Alberta, on this 26th day of March 2021.

\_\_\_\_\_  
Maggie Grose, Commissioner of Oaths  
For the Province of Alberta  
Expires January 17, 2024

\_\_\_\_\_  
N/A

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 78 -- Continued

List "A"  
Unsecured Creditors

101098672 Saskatchewan Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	2040842 Alberta Ltd.	Suite 540 – 2424 4th Street SW Calgary AB T2S 2T4	0.00	817,029.71	817,029.71
2	Avrio Subordinated Debt General Partner II Ltd.	500, 400 Crowfoot Business Center NW Calgary AB T3G 5H6	0.00	8,250,000.00	8,250,000.00
3	Bank of Montreal (Contour Realty Inc. Guarantee)	Corporate Finance, Prairies Division, 350 – 7th Ave SW, 9th Floor Calgary AB T2P 3N9	0.00	1,669,072.38	1,669,072.38
4	CANADA REVENUE AGENCY	9755 KING GEORGE BOULEVARD SURREY BC V3T 5E1	1.00	0.00	1.00
5	Farm Credit Canada (Contour Realty Inc. Guarantee)	2400 2322 9th Avenue PO Box 937 Humbolt SK S0K 2A0	0.00	1,872,874.62	1,872,874.62
<b>Total:</b>			<b>1.00</b>	<b>12,608,976.71</b>	<b>12,608,977.71</b>

26-Mar-2021

Date

N/A

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 78 -- Continued

List "B"  
Secured Creditors

101098672 Saskatchewan Ltd.

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	2040842 Alberta Ltd.	Suite 540 – 2424 4th Street SW Calgary AB T2S 2T4	817,029.71	Cash on Hand	26-Mar-2021	0.00		817,029.71
2	Avrio Subordinated Debt General Partner II Ltd.	500, 400 Crowfoot Business Center NW Calgary AB T3G 5H6	8,250,000.00	Cash on Hand	26-Mar-2021	0.00		8,250,000.00
3	Bank of Montreal (Contour Realty Inc. Guarantee)	Corporate Finance, Prairies Division, 350 – 7th Ave SW, 9th Floor Calgary AB T2P 3N9	1,669,072.38	Cash on Hand	26-Mar-2021	0.00		1,669,072.38
4	Farm Credit Canada (Contour Realty Inc. Guarantee)	2400 2322 9th Avenue PO Box 937 Humbolt SK S0K 2A0	1,872,874.62	Cash on Hand	26-Mar-2021	0.00		1,872,874.62
<b>Total:</b>			<b>12,608,976.71</b>			<b>0.00</b>	<b>0.00</b>	<b>12,608,976.71</b>

26-Mar-2021

Date

N/A

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 78 -- Continued

List "C"  
Preferred Creditors for Wages, Rent, etc.

101098672 Saskatchewan Ltd.

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

26-Mar-2021

Date

N/A

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 78 -- Continued

List "D"  
Contingent or Other Liabilities

101098672 Saskatchewan Ltd.

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		

26-Mar-2021

Date

N/A

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 78 -- Continued

List "E"  
Debts Due to the Bankrupt

101098672 Saskatchewan Ltd.

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	

26-Mar-2021

Date

N/A



District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 78 -- Continued

List "F"

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

101098672 Saskatchewan Ltd.

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	

26-Mar-2021

Date

N/A

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 78 -- Continued

List "G"  
Real Property or Immovables Owned by Bankrupt  
101098672 Saskatchewan Ltd.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

26-Mar-2021

Date

N/A

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 78 -- Concluded

List "H"  
Property

101098672 Saskatchewan Ltd.  
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		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
			<b>Total:</b>	<b>0.00</b>

26-Mar-2021

Date

N/A

Court No.        BKY 85 of 2021

File No.         23-035244

---

---

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

---

Alvarez & Marsal Canada Inc. - Licensed Insolvency  
Trustee  
Per:

---

—  
Orest Konowalchuk - Licensed Insolvency Trustee  
Bow Valley Square 4  
Suite 1110, 250 6th Ave SW  
Calgary AB T2P 3H7  
Phone: (403) 538-7555    Fax: (403) 538-7551



District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

FORM 31

Proof of Claim

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

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

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

In the matter of the Bankruptcy of 101098672 Saskatchewan Ltd., in the province of Saskatchewan and the claim of  
\_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of the creditor or representative of the creditor), of  
\_\_\_\_\_ (city and province), do hereby certify:

1. That I am a creditor of the above-named debtor, or that I am \_\_\_\_\_ (position/title) of  
\_\_\_\_\_ (name of creditor).
2. That I have knowledge of all the circumstances with the claim referred to below.
3. That the debtor was, at the date of the Bankruptcy, namely the 26<sup>th</sup> of March 2021, 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 priority under section 136 of the  
Act.

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

(Set out 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 \$ \_\_\_\_\_ 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 attached 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 of the unpaid amount of \$ \_\_\_\_\_.

**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, 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 with the debtor within the three month (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 subsection 2(1) of the Act: (provide details of payments, credits, and transfers at undervalue.)
7. (Applicable only in the case of the bankruptcy of an individual.)  
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 \_\_\_\_\_

\_\_\_\_\_  
*Signature of witness*

\_\_\_\_\_  
*Signature of creditor*

Telephone No: \_\_\_\_\_

Fax No: \_\_\_\_\_

Email address: \_\_\_\_\_

NOTES: If an affidavit is attached, it must have been made before a person qualified to take affidavits. If a copy of this form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1 must be added at the end of the document.

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 a false claim, proof, declaration or statement of account.

District of: Saskatchewan  
Division No. 02 - Saskatoon  
Court No. BKY 85 of 2021  
Estate No. 23-035244

- FORM 36 -

Proxy

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

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:

Alvarez & Marsal Canada Inc. - Licensed Insolvency Trustee  
Per:

\_\_\_\_\_  
Orest Konowalchuk - Licensed Insolvency Trustee  
Bow Valley Square 4  
Suite 1110, 250 6th Ave SW  
Calgary AB T2P 3H7  
Phone: (403) 538-7555 Fax: (403) 538-7551  
E-mail: mgrose@alvarezandmarsal.com





## CHECKLIST FOR PROOF OF CLAIM

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

### General

- The **signature of a witness** is required.
- The document **must be signed** by the individual completing the declaration.
- **Provide the complete address** where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.
- After completion, please submit your proof of claim to Alvarez & Marsal Canada Inc. either by mail, facsimile, or email, using the contact information provided below:
  - Email: [morris.claims@alvarezandmarsal.com](mailto:morris.claims@alvarezandmarsal.com)
  - Facsimile: 403-538-7551
  - Mail: Suite 1110 250 6<sup>th</sup> Avenue SW

### Notes:

- It is permissible to file a proof of claim by fax.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the Trustee prior to the time appointed for the meeting.
- A quorum at any meeting of creditors is at least one creditor with a valid proof of claim in attendance in person or by proxy.
- A corporation may vote by an authorized agent or mandatory at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate boxes at the bottom of the proof of claim form, you may request that the Trustee advise you of any material change in the financial situation of the bankrupt or the amount of the bankrupt is required to pay into the bankruptcy, and a copy of the Trustee's report on the discharge of the bankrupt.

### Paragraph (1)

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

### Paragraph (3)

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

### Paragraph (4)

#### Notes:

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

#### Paragraph (5)

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

#### Paragraph (6)

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