



NOTICE OF STATEMENT OF RECEIVER
 (Subsections 245(1) and 246(1) of the Act)

IN THE MATTER OF THE RECEIVERSHIP OF
2367147 Ontario Inc.
(o/a Days Inn Sioux Lookout Hotel)

The receiver gives notice and declares that:

1. On May 18, 2018, the Court of Queen’s Bench of Alberta (the “Court“) granted an Order (the “Receivership Order“) whereby Alvarez & Marsal Canada Inc. (“A&M“) was appointed receiver (the “Receiver“) of 2367147 Ontario Inc. (the “Debtor“) in respect of all of the Debtor’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “Property“). Property includes, but is not limited to:

| | <u>Estimated Book Value</u> |
|----------------------|-----------------------------|
| Cash | \$ 100,000 |
| Property & Equipment | 4,222,900 |
| Franchise Fee | 31,000 |
| | <u>\$4,353,900</u> |

Note: realizable values may materially differ from the above book value.

2. A&M became the Receiver in respect of the Property described above by virtue of the Receivership Order, a copy of which may be found on the Receiver’s website at: www.alvarezandmarsal.com/ladacor.
3. Upon receiving the entered Receivership Order, the Receiver took possession and control of the Property described above on May 18, 2018.
4. The following information relates to the receivership:

- a) Civic Address: 729 – 24 Avenue S.E. Calgary, AB T2G 1P5
- b) Principal line of business: Hospitality / Hotel
- c) Location of business: Calgary, Alberta



5. Amounts owed by the Debtor to each creditor, according to books and records as at May 18, 2018 are shown below:

| | Outstanding Amount |
|--|---------------------|
| Secured creditors (see attached listing) | \$ 4,737,544 |
| Unsecured creditors (see attached listing) | 37,445 |
| Total | \$ 4,774,989 |

6. The Receiver's contact is:

Alvarez & Marsal Canada Inc.
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7
Telephone: (403) 538-7555
Facsimile: (403) 538-7551

Attention: Mr. Bryan Krol
Email: bkrol@alvarezandmarsal.com

7. To date, no claims procedure has been approved by the Court that instructs creditors' to prove their claims against the Debtor. As a result, creditors are not required to file a proof of claim with the Receiver at this time. The Receiver will notify each known creditor if a claims procedure order has been granted by the Court that instructs creditors to prove their claim(s).

Dated at Calgary, Alberta this 29th day of May, 2018.

**Alvarez & Marsal Canada Inc., in its capacity as
the Court Appointed Receiver of
2367147 Ontario Inc., and not in its
personal or corporate capacity**

Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice President

Enclosure

**IN THE MATTER OF THE RECEIVERSHIP OF
2367147 Ontario Inc.
(collectively, the "Debtor")**

Preliminary List of Creditors as at May 18, 2018, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

| Secured Creditors | Address | City | Province / State | Postal Code | Country | Amount Outstanding |
|---|--|----------------|------------------|-------------|---------------|---------------------|
| Bank of Montreal | C/O: Dentons Canada LLP Mr. Dean A. Hitesman 2900 Manulife Place, 10180 - 101 Street Edmonton, Alberta, T5J 3V5 | Edmonton | Alberta | T5J 3V5 | Canada | 4,737,544 |
| Total secured creditors | | | | | | \$ 4,737,544 |
| Unsecured Creditors | Address | City | Province / State | Postal Code | Country | Amount Outstanding |
| Canadian Hotel Supply | PO Box 57859, Station A | Toronto | ON | M5W 5M5 | Canada | \$ 2,489.10 |
| Canadian Linen & Uniform Service | Box 51087, RPO Tyndall | Winnipeg | MB | R2X 3C6 | Canada | \$ 135.60 |
| Canadian Tods | 120 Whitmore Road, Unit 8, Suite 200 | Woodbridge | ON | M4L 6A3 | Canada | \$ 259.34 |
| CIBC Visa | 50 Front Street | Sioux Lookout | ON | P8T 1A3 | Canada | \$ 13,374.64 |
| Days Inns Canada | 77 Bloor Street West, Suite 2000 | Toronto | ON | M5S 1M2 | Canada | \$ 1.00 |
| Days Inn Worldwide Inc. C/O Wyndham Hotel Group | C/O T10411C, PO Box 4488, Station A | Toronto | ON | M5W 4H1 | Canada | \$ 231.00 |
| Expedia C/O 912720 | PO Box 4090, Station A | Toronto | ON | M5W 0E9 | Canada | \$ 743.66 |
| Fresh Market Foods | 79 Queen Street | Sioux Lookout | ON | P8T 1A1 | Canada | \$ 342.66 |
| Home Hardware | 40 Alcona Drive, PO Box 938 | Sioux Lookout | ON | P8T 1B3 | Canada | \$ 491.21 |
| Mandalay Bay | 2950 Las Vegas Blvd. | Las Vegas | NV | 89119 | United States | \$ 901.39 |
| Municipality of Sioux Lookout | 25 Fifth Ave., PO Box 158 | Sioux Lookout | ON | P8T 1A4 | Canada | \$ 2.95 |
| One Connect Services Inc. | 48 Yonge Street, Suite 1200 | Toronto | ON | M5E 1G6 | Canada | \$ 309.71 |
| Sysco | 840 N. McKellar St. | Thunder Bay | ON | P7C 4V1 | Canada | \$ 2,915.76 |
| Talbot Marketing | 383 Sovereign Rd. | London | ON | N6M 1A3 | Canada | \$ 1,954.26 |
| The Co-operators Liability Ins | 120 - 1640 Leckie Road | Kelowna | BC | V1X 7C6 | Canada | \$ 11,607.80 |
| Wilson's Business Solutions | PO Box 3005, 32 King St. | Dryden | ON | P8N 2Z6 | Canada | \$ 200.03 |
| WSIB | 301 St. Paul St. | St. Catharines | ON | L2R 7R4 | Canada | \$ 1,483.30 |
| Wyndham Hotel Group Canada ULC | C/O T10411C, PO Box 4488, Station A | Toronto | ON | M5W 4H1 | Canada | \$ 1.00 |
| Wyndham Worldwide Canada Inc. | 180 Crown St., Suite 200 | Saint John | NB | E2L 2X7 | Canada | \$ 1.00 |
| Total unsecured creditors | | | | | | \$ 37,445 |
| Total Creditors | | | | | | \$ 4,774,989 |