

C A N A D A  
Province of Quebec  
District of Montreal  
Division No.: 01-Montréal  
Court No.: 500-11-065279-255  
Estate No.: 41-345183

S U P E R I O R C O U R T  
(Commercial Division)  
*Bankruptcy and Insolvency Act*

**Notice and Statement of the Receiver**  
(Subsections 245(1) and 246(1) of the Act)

**In the Matter of the Receivership of  
9418-8778 Québec Inc.  
of the City of Montréal  
In the Province of Québec**

Further to the Order of the Quebec Superior Court (the “**Order**”) rendered on May 2, 2025, Richter Inc. (“**Richter**”) was appointed as receiver (the “**Receiver**”) pursuant to Section 243 of the *Bankruptcy and Insolvency Act* in respect of the property of 9418-8778 Québec Inc., (the “**Debtor**” or the “**Company**”).

The Receiver gives notice and declares that:

1. Richter was appointed Receiver pursuant to the Order, following an application filed by Equitable Bank / Banque Équitable (“**EQB**”).
2. The following information relates to the receivership:
  - (a) Legal address of Debtor: 3145 Jarry Street East, Montréal, QC H1Z 2C2
  - (b) Principal line of business: Real Estate Development
    - The development and construction of the immovable property located at 3145 Jarry Street East, municipality of Montréal, situated in the judicial district of Montréal, province of Québec (hereinafter referred to as the “**Immovable**”).
  - (c) Location(s) of property:
    - That certain emplacement located on Jarry Street East, in the City of Montréal, Borough Villeray-Saint-Michel-Parc-Extension, Province of Québec, known and designated as being composed of the lot **SIX MILLION THREE HUNDRED NINETY-NINE THOUSAND TWO HUNDRED FIFTY-TWO (6 399 252)** of the Cadastre of Québec, Registration Division of Montréal;
    - With the building thereon erected bearing civic number 3145 Jarry Street East, Montréal, (Québec) H1Z 2C2.
  - (d) Amount owed by the Debtor to each creditor who could hold security or lien on the property described above (subject to the Receiver’s review):

<b>Immovable Hypothec</b>	
Banque Equitable (" <b>EQB</b> ")	\$ 23,567,632.13
Capital Corporation	3,075,000.00
Aslan, Remi (" <b>Remi</b> ")	1,425,000.00
9010-5867 Québec Inc. (" <b>9010-5867</b> ")	1,600,000.00
10782033 Canada Inc. (" <b>10782033</b> ")	2,500,000.00
9203-4255 Québec Inc. (" <b>9203-4255</b> ")	900,000.00
<b>Total</b>	<b>\$ 33,067,632.13</b>

<b>Legal Construction Hypothec</b>	
M.C. Rainville Inc. (" <b>M.C.</b> ")	\$ 108,503.87
Portes Global inc. (" <b>Global</b> ")	22,009.75
Qualilab Inspection Inc. (" <b>Qualilab</b> ")	25,690.86
Entrepreneurs Généraux LAMBDA (" <b>LAMBDA</b> ")	1,351,656.33
Peinture et murs secs Tango Inc. (" <b>Tango</b> ")	182,950.40
Les Industries Thermo Plus Inc. (" <b>Thermo Plus</b> ")	171,116.44
Extral Distribution Inc./Sécurité PIM inc. (" <b>Extral/PIM</b> ")	16,592.94
Électrique ProCourant Inc. (" <b>ProCourant</b> ")	259,771.75
Thivierge Architecte Inc. (" <b>Thivierge</b> ")	1,117,901.93
Fenergie Inc. (" <b>Fenergie</b> ")	39,168.77
<b>Total</b>	<b>\$ 3,295,363.04</b>

**EQB** is the principal secured creditor, holding a first-ranking legal hypothec on the Immovable. **Capital Corporation** has registered a hypothec in the amount of \$3,075,000 against the Immovable however, its priority has been contractually subordinated in favor of EQB. Additional hypothecs have been registered by **Remi**, **9010-5867**, **10782033** and **9203-4255**. In addition, the following creditors: **M.C.**, **Global**, **Qualilab**, **LAMBDA**, **Tango**, **Thermo Plus**, **Extral/PIM**, **ProCourant**, **Thivierge** and **Fenergie** have each registered legal construction hypothecs against the property. The validity and enforceability of these construction hypothecs will be reviewed by the Receiver.

The total amount due to creditors amounts to approximately \$36,362,995.17.

- (e) At the time of the receivership, the status of the Immovable is as follows:
- Fifteen (15) units within the Immovable are currently subject to duly executed promises to purchase. Deposits in respect of these fifteen (15) units are held in trust by a notary or real estate agent. The Immovable comprises a total of seventy-eight (78) units; and
  - There remains construction work including the resolution of certain deficiencies, for the project to be completed.

(f) The intended plan of action of the Receiver during the receivership is to, in accordance with the Order:

- Analysis of the remaining costs to complete the construction including timing;
- Ensure the completion of the Immovable;
- Review the existing hypothecs and liens on the project to determine their validity and seek direction from the Court, as necessary; and
- Analysis of the final usage of the Immovable and the necessary steps to put that into effect.

3. The Order authorizes the Receiver to exercise, without having any obligations to do so, the following powers:

- Take all the necessary steps in respect of the protection and conservation of the Immovable;
- Take possession of the books and records of the Debtor;
- The control of the receipts and disbursements of the Debtor;
- The completion and/or sale of the construction project relating to the Immovable located at 3145 Jarry Street East, including obtaining all necessary permits and licenses;
- The sale of all residential and/or commercial units comprising the Immovable, in the event that the said Immovable is or becomes subject to a divided co-ownership (condominium) regime;
- All necessary powers to review the security and hypothecs published against the property and to seek further instructions from the Court.

4. It is too preliminary to comment on the estimated realization value of the Immovable and the recovery for EQB.

Contact person for the Receiver:

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Dated at Montreal, May 20, 2025

Richter Inc. - Receiver



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