



Crowe Soberman Inc.

Crowe Soberman Inc.
Licensed Insolvency Trustee
Member Crowe Global

2 St. Clair Avenue East, Suite 1100
Toronto, ON M4T 2T5
416 929 2500
416 929 2555 Fax
1 877 929 2501 Toll Free
www.crowesobermaninc.com

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2899017
Estate No. 31-2899017

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

In the Matter of the Bankruptcy of
2594290 Ontario Inc.
o/a Dairy Queen – Bayfield Mall
of the City of Barrie
in the Province of Ontario

Take notice that:

1. 2594290 ONTARIO INC. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against 2594290 ONTARIO INC.) on the 6th day of January 2023 and the undersigned, Crowe Soberman Inc., LIT, 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 26th day of January 2023 at 3:00 PM at via telephone conference Tel.#: 1-437-703-4645; Conference ID: 821563277#.
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 Toronto in the Province of Ontario, this 11th day of January 2023.

Crowe Soberman Inc., LIT - Licensed Insolvency Trustee
Per:

Daniel Posner

Daniel Posner, CIRP
2 St. Clair Ave East, Suite 1100
Toronto ON M4T 2T5
Phone: (416) 929-2500
Fax: (416) 929-2555

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

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
 2594290 Ontario Inc.
 o/a Dairy Queen - Bayfield Mall
 of the City of Barrie
 in the Province of Ontario

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 23rd day of December 2022. 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"	671,688.39 0.00
Balance of secured claims as per list "B"	0.00 0.00
Total unsecured creditors	671,688.39 0.00
2. Secured creditors as per list "B"	0.00 0.00
3. Preferred creditors as per list "C"	0.00 0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00 0.00
Total liabilities.....	671,688.39 0.00
Surplus	NIL 0.00
	1. Inventory
	2. Trade fixtures, etc.
	3. Accounts receivable and other receivables, as per list "E" Good
	Doubtful
	Bad
	Estimated to produce
	4. Bills of exchange, promissory note, etc., as per list "F" ...
	5. Deposits in financial institutions
	6. Cash
	7. Livestock
	8. Machinery, equipment and plant
	9. Real property or immovable as per list "G"
	10. Furniture
	11. RRSPs, RRIFs, life insurance, etc.
	12. Securities (shares, bonds, debentures, etc.)
	13. Interests under wills
	14. Vehicles
	15. Other property, as per list "H"
	If bankrupt is a corporation, add: Amount of subscribed capital
	Amount paid on capital
	Balance subscribed and unpaid
	Estimated to produce
	Total assets
	Deficiency

I, Mahmud Nabi, of the City of Brampton in the Province of Ontario, 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 23rd day of December 2022 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) remotely by Mahmud Nabi stated as being located in the City of Brampton in the Province of Ontario before me at the City of Toronto in the Province of Ontario, on this 23rd day of December 2022 in accordance with provincial Regulation on Administering Oath or Declaration Remotely.

Alfonsina Frances Doria, a Commissioner, etc.,
 Province of Ontario, for Crowe Soberman Inc.,
 and its affiliates.
 Expires June 29, 2024.

Hans Rizari, LIT, CIRP, Commissioner of Oaths

For the Province of Ontario

Crowe Soberman Inc., LIT

Expires December 17, 2024


 Mahmud Nabi

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario

List "A"
 Unsecured Creditors

2594290 ONTARIO INC.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	CRA - Tax - Ontario 797264082RT0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00
2	Dairy Queen Canada Inc. #12235 Attn: Connie Peifer FRANCHISE	c/oT8061 PO Box 8061 Stn A Toronto ON M5W 3W5	151,120.32	0.00	151,120.32
3	Sky Development Group Attn: Michael Roberts LANDLORD	Unit A-67 Alexdon Rd North York ON M3J 2B5	53,734.77	0.00	53,734.77
4	TD Canada Trust C/O FCT Default Solutions 902218-01	PO Box 2514, Station B London ON N6A 4G9	153,167.87	0.00	153,167.87
5	TD Canada Trust C/O FCT Default Solutions CEBA	PO Box 2514, Station B London ON N6A 4G9	60,000.00	0.00	60,000.00
6	TD Canada Trust C/O FCT Default Solutions HASCAP	PO Box 2514, Station B London ON N6A 4G9	248,198.30	0.00	248,198.30
7	TD Canada Trust Visa C/O FCT Default Solutions 4520706021238600	PO Box 2514, Station B London ON N6A 4G9	5,466.13	0.00	5,466.13
Total:			671,688.39	0.00	671,688.39

23-Dec-2022

Date



Mahmud Nabi

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario
 List "B"
 Secured Creditors

2594290 ONTARIO INC.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
			Total: 0.00			0.00	0.00	0.00

23-Dec-2022

Date



Mahmud Nabi

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario
 List "C"
 Preferred Creditors for Wages, Rent, etc.

2594290 ONTARIO INC.

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

23-Dec-2022

Date



Mahmud Nabi

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario
 List "D"
 Contingent or Other Liabilities

2594290 ONTARIO INC.

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		

23-Dec-2022

Date



Mahmud Nabi

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario
 List "E"
 Debts Due to the Bankrupt
 2594290 ONTARIO INC.

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	

23-Dec-2022

Date



Mahmud Nabi

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario
 List "F"

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

2594290 ONTARIO INC.

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	

23-Dec-2022

Date



Mahmud Nabi

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario
 List "G"
 Real Property or Immovables Owned by Bankrupt

2594290 ONTARIO INC.

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

23-Dec-2022

Date



Mahmud Nabi

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 -- Concluded

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario

List "H"
 Property

2594290 ONTARIO INC.

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

23-Dec-2022

Date



Mahmud Nabi

Crowe Soberman Inc., LIT
 2 St. Clair Ave East, Suite 1100
 Toronto ON M4T 2T5
 Phone: (416) 929-2500 Fax: (416) 929-2555
 E-mail: Frances.Doria@CroweSoberman.com

District of: Ontario
 Division No. 09 - Toronto
 Court No. 31-2899017
 Estate No. 31-2899017

FORM 31
 Proof of Claim
 (Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
 and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario

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

In the matter of the bankruptcy of 2594290 ONTARIO INC. of the City of Barrie in the Province of Ontario and the claim of _____, creditor.

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 6th day of January 2023, 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 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.)

District of Ontario
 Division No. 09 - Toronto
 Court No. 31-2899017
 Estate No. 31-2899017

FORM 31 --- Concluded

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen - Bayfield Mall
 of the City of Barrie
 in the Province of Ontario

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

 Creditor

Phone Number: _____

Fax Number: _____

E-mail Address: _____

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.

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2899017
Estate No. 31-2899017

FORM 36

Proxy

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

In the Matter of the Bankruptcy of
2594290 Ontario Inc.
o/a Dairy Queen – Bayfield Mall
of the City of Barrie
in the Province of Ontario

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:

Crowe Soberman Inc., LIT - Licensed Insolvency Trustee

2 St. Clair Ave East, Suite 1100
Toronto ON M4T 2T5
Fax: (416) 929-2555
E-mail: Frances.Doria@CroweSoberman.com

Creditor Mailing List

In the Matter of the Bankruptcy of
 2594290 Ontario Inc.
 o/a Dairy Queen – Bayfield Mall
 of the City of Barrie
 in the Province of Ontario

Creditor Type	Name	Attention	Address
Unsecured	CRA - Tax - Ontario		797264082RT0001 Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9 Fax: (833) 697-2390
	Dairy Queen Canada Inc. #12235	Connie Peifer	FRANCHISE c/oT8061 PO Box 8061 Stn A Toronto ON M5W 3W5 connie.pheifer@dq.ca
	Sky Development Group	Michael Roberts	LANDLORD Unit A-67 Alexdon Rd North York ON M3J 2B5 mroberts@skydevelopment.ca
	TD Canada Trust C/O FCT Default Solutions		CEBA PO Box 2514, Station B London ON N6A 4G9 Fax: (647) 439-1419 dsinsolvency@collectlink.com
	TD Canada Trust C/O FCT Default Solutions		902218-01 PO Box 2514, Station B London ON N6A 4G9 Fax: (647) 439-1419 dsinsolvency@collectlink.com
	TD Canada Trust C/O FCT Default Solutions		HASCAP PO Box 2514, Station B London ON N6A 4G9 Fax: (647) 439-1419 dsinsolvency@collectlink.com
	TD Canada Trust Visa C/O FCT Default Solutions		4520706021238600 PO Box 2514, Station B London ON N6A 4G9 Fax: (647) 439-1419 dsinsolvency@collectlink.com