

**IN THE MATTER OF THE RECEIVERSHIP OF
CUTLER FOREST PRODUCTS INC.**

**NOTICE AND STATEMENT OF THE RECEIVER
(SUBSECTION 245(1) AND 246(1) OF THE ACT)**

Take notice that:

1. On August 4, 2022 the undersigned, The Fuller Landau Group Inc., was appointed receiver (the “**Receiver**”), without security, of all the assets, undertakings and properties of Cutler Forest Products Inc. (“**Cutler**” or the “**Company**”), acquired for, or used in relation to a business carried on by Cutler, that is described below:

Assets	Approximate Book Value as at Aug 4, 2022* (\$000s)
Accounts Receivable	2,269
Inventory	7,088
Prepaid Expenses	345
Net Fixed Assets (including capital leases)	<u>2,873</u>
	<u>12,575</u>

**Notes: Realizable values are likely to differ from the books values noted above.
*may be subject to change once corporate records are updated**

2. The undersigned was appointed Receiver by Order of the *Ontario* Superior Court of Justice Commercial List in respect of the property described above by an application to Court by the Royal Bank of Canada (“**RBC**”), a secured creditor, pursuant to a first-ranking General Security Agreement, Section 427 *Bank Act* security, and an Assignment of Policies over the assets of Cutler.
3. The undersigned took control of Cutler’s assets located at the leased premises of Cutler on August 4, 2022.
4. The following information relates to the receivership:

(a) Address:

81 Royal Group Crescent
Unit A
Vaughan ON L4H 1X9

(b) Principal line of business:

- Manufacturer of kitchen and bathroom cabinets

(c) Location of business:

81 Royal Group Crescent
Unit A
Vaughan ON L4H 1X9

(d) The amount owed by Cutler to each creditor as at August 4, 2022 who holds a security interest on the assets described above is as follows:

Secured Creditor	Amount	Security
	\$	
RBC	4,372,010*	1 st ranking General Security Agreement, Section 427 <i>Bank Act</i> Security, Assignment of Policies
Husky International	2,093,365	2 nd ranking General Security Agreement
Cutler Hometech Holdings Inc.	2,719,210	3 rd ranking General Security Agreement
CWB National Leasing Inc.	93,423	Equipment Lien
Vault Credit Corporation	144,436	Equipment Lien
CLE Capital Inc.	201,691	Equipment Lien
Paccar Leasing Company/Paccar Financial Services Ltd.	Unknown	Leased Vehicles
RCAP Leasing	Unknown	Leased equipment
De Lage Landen Financial	Unknown	Leased equipment
Meridian Onecap Credit Corp.	Unknown	Leased equipment
Oxford Properties Group	Unknown	Landlord/Balance of Security Deposit

* Amount owing as of August 2, 2022

(e) Attached as **Appendix “A”** is a separate list of other creditors of Cutler and the amounts owed to each creditor as at August 4, 2022.

(f) The Receiver is in the process of determining the asset realization process.

(g) Contact person for Receiver:

Joshua Samson
c/o The Fuller Landau Group Inc.
151 Bloor St. West, 12th Floor
Toronto, ON M5S 1S4
Telephone: (416) 645-6535
jsamson@fullerlp.com
Facsimile: (416) 645-6501

Dated at Toronto, Ontario, this 15th day of August, 2022.

The Fuller Landau Group Inc.

Court appointed Receiver of
Cutler Forest Products Inc.

Per:

A handwritten signature in black ink, appearing to read 'Gary Abrahamson', written in a cursive style.

Gary Abrahamson

Appendix "A"

	<u>Name</u>	<u>Amount \$</u>
Unsecured	10537080 Canada Incorporate DBA Pagi Construction	8,067.61
	1953058 ONTARIO INC	10,689.80
	2020 Technologies Corp	7,051.20
	2143983 ALBERTA LTD. O/A MID STAR LOGISTICS	22,690.00
	2SHIP SOLUTION INC.	34,373.75
	2Ship Solutions Inc.	32,643.48
	407 Express Toll Route	9,677.80
	Acklands-Grainger Inc.	303.47
	Advanced Servo Technologies	3,141.40
	Aerial Plus Inc	879.55
	AFA Forest Products Ltd.	33,551.76
	AIRD BERLIS	20,983.00
	Airmax Compressor Services	20,419.12
	Amicodi Transport LTD (assigned to REV Captial)	1,073.50
	Ampro	4,753.91
	AS GOOD AS IT GETZ LTD.	1,260.40
	Astro Interior Maintenance Solutions	2,203.50
	Asylum Resource Inc.	Unknown
	Atlantic Doors Inc	33,509.68
	B.A.M. Trucking Inc.	120,228.73
	B.O.S.S. 2203169 ONTARIO LIMITED	22,947.13
	Barone Transport annd Warehousing Ltd	53,632.63
	Beland Forest Products	60,505.66
	Bell Canada	4,195.64
	Bellagio General Contracting Inc.	2,797.25
	Beta Solutions Ltd.	4,076.88
	Biesse Canada Inc.,	3,600.63
	Blue Giant Solutions	802.30
	Bollore Logistique Canada Inc	1,822.13
	BOLTS PLUS	215.71
	Bramwood Forest Products	4,462.20
	Building Products of Canada Corp	30,819.61
	Bulkwood Products Inc.	6,548.35
	BVD CAPITAL CORPORATION	3,390.00
	C & C Cabinetry Inc.	1,630.59
	C.A. CUNNINGHAM COMPANY	3,397.58
	CAESARSTONE CANADA	11,159.88
	CANADA BORDER SERVICES AGENCY	11,972.26
	CANADA POST CORPORATION	1,284.93
	Canara Woodworking Inc.	1,074.63
	CanWel Building Materials Ltd.	40,544.19
	Cardinal Fasteners	2,594.82
	CastleGate logistics Inc	37,444.93
	Cedar Springs Group Inc.	1,173.20
	Cedarsprig Trade Corp	Unknown
	Chiarello Home Improvements	2,663.76
	Cintas Canada Ltd #827	14,436.31
	Coco Residential Inc. DBA CCR	20,258.10
	Commerce Technologies, Inc.	494.00
	Corporate Express Canada Inc.	1,819.91
	COVENANT GROUP LTD	75,597.98
	Creekside Installations Ltd.	2,332.32
	CROSSDOCK SYSTEMS INC.	10,645.94

Appendix "A"

<u>Name</u>	<u>Amount \$</u>
Curtainsider	1,698.76
Custom Décor Carpet One Ltd.	3,529.72
Day & Ross Inc.	455.81
De lage landen Financial Services Canada Inc.	400.58
Dekkor (North America) Inc.	1,949.25
Direct Design Deliver Inc	48,577.29
Direct Timber Inc.	76,891.32
Dollies & Boxes Unlimited	127,050.92
Doma Doors Manufacturing Inc.	15,524.69
Dun & Bradstreet Canada	3,740.72
Dura Edge Inc	5,251.27
Edpro Energy Group Inc.	1,010.56
Egger Wood Product LLC	42,535.34
Emerald Staffing	63,476.27
Enbridge	3,916.31
EULER HERMES CANADA SERVICES INC	175.00
Executive Woodwork Ltd.	263,933.58
F.S. Tool Corporation	23,202.26
Fastenal Canada	8,326.49
FEDERAL ECONOMIC DEVELOPMENT AGENCY	17,000.00
FEDERAL EXPRESS CANADA CORPORATION	5,464.11
FEDEX EXPRESS CANADA CORPORATION	1,043.88
Fedex Trade Networks	29,176.61
FEDEX TRADE NETWORKS CANADA	192.48
FIRST RESPONSE ELECTRICAL INC.	678.00
Flakeboard Co. Ltd.	229,229.87
FMI Logistics	31,793.55
Foam Concept 2000 Inc.	22,760.96
FREIGHTQUOTE	296.30
Freightquote	4,745.74
Frontline Wood Finishing Inc.	15,844.14
GIC MERCHANT BANK CORPORATION	67,800.00
GOLDEN AGE WOODWORKS LTD	43,424.53
Golden Edge Manufacturing Inc.	2,678.10
GPSUPPLY LTD	12,506.34
Graphic Commerce Ltd.	536.75
GRASS CANADA INC.	402,443.54
Greenspace Group Canada Inc.	23,938.45
Hafele Canada Inc.	39,147.57
Hammond Paper Company	9,948.44
HAROLD S. KRAWITZ	88,310.00
Heeney Vokey LLP	10,032.02
HEIAN CANADA INC	1,130.00
Homag Canada inc.	28,197.85
HOT FREIGHT INTERNATIONAL INC.	4,162.50
Hutton Forest Products Inc	56,070.74
Imageon Print Inc.	1,724.66
INDAUX	32,077.10
Ingenious Kitchens and Design Inc.	20,698.54
INTERNATIONAL WOODCHUCK LUMBER	2,063.38
ITW Polymers Sealants Na	8,895.00
J.B. Sugar Law Professional Corporation	Unknown
JC Furniture Hardware Corp	3,909.80
Jowat Canada Ltd.	3,315.42

Appendix "A"

<u>Name</u>	<u>Amount \$</u>
Juntura Group Construction	2,849.78
Kalrick Stairs & Railings Inc.	3,723.35
KeyPak	12,314.30
Kevin Karst Design Inc.	2,648.72
KING MARKETING LTD	134,584.20
Kleiberit Adhesives Canada Inc.	828.32
Kub Studio	3,740.30
LD HUMAN RESOURCES	1,901.19
L.M. Contracting Ltd.	4,485.42
Leuco Tool Corporation	1,224.43
Lightning Lift Truck Ltd.	21,892.65
Lincoln International Freight Services Inc.	800.00
Logo Print	8,169.02
Luxury Kitchen Cabinets (2607254 Ontario Inc.)	225.00
Lynden Security Systems Inc.	904.00
Marathon Fasteners & Hardware	191,085.62
Mar-Lyn Lumber	2,355.99
Mark Willig	1,278.03
Mercury Wood Products	3,644.25
Metric Storage Systems	14,916.00
Miele Enterprises	12,206.79
Minister of Finance (Manitoba)	98.58
MINISTER OF FINANCE- BC PST	99.91
MISTER SAFETY SHOES INC.	200.00
MNP LLP	49,347.61
MOORE CANADA CORPORATION	2,662.71
Mosaik Construction & Mgmt. Inc.	1,864.32
NATIONAL FAST FREIGHT	2,918.85
NEFAB NORHT AMERICA	75,213.24
Newco Industrial Ltd.	3,980.32
NEWELL'S EXPRESS WORLDWIDE LOGISTICS LTD.	6,793.20
Newfore Inc. (DBA 12199386 Ontario Inc.)	1,986.18
Nicki Karagianni	2,282.75
Octopus Products Ltd.	1,975.69
Olon Industries Inc.	43,825.91
OMNOVA SOLUTIONS INC	14,859.05
On-Hold Marketing Inc.	358.78
ONBORD DOORS AND PROCESSED PANELS INC.	150,982.94
Orkin PCO	694.72
PACCAR Leasing Company	8,803.01
PACKAGING EQUIPMENT PARTS & SERVICE	713.35
PACKSIZE	34,428.33
Panoply Wood Products Inc.	99,925.47
Parkland Fuel Corporation	4,015.59
Penguin Basement Ltd.	537.89
Perfect Finish Renovations Inc.	Unknown
Performance Finishing Solutions	151.56
Popular Kitchens	1,832.86
POWER STREAM	97,270.92
Princess Auto	196.57
Purolator Inc.	500.16
R.E.Morrison Equipment Ltd.	1,246.56
RAJIV PAUL	1,000.00
RBC Credit Card Payment Centre	17,355.51

Appendix "A"

<u>Name</u>	<u>Amount \$</u>
REAL WORLD COMMUNICATIONS INC	2,239.66
Richelieu Hardware Canada	22,019.59
RIKEN U.S.A CORPORATION	2,710.00
Rocketline	35,122.94
Rogers Wireless	1,224.25
Rogers-Internet	303.82
ROTO-STATIC MARKHAM	904.00
Royal Containers Ltd	74,250.05
Royce AYR Industrial Cutting Tools	6,837.98
Ryan TK & Trailer Leasing	7,825.25
Samware Systems	Unknown
SCI WHITE GLOVE	64,741.93
SCILM AMERICA INC	11,320.56
SECURTEK MONITORING SOLUTIONS INC	892.70
SEN.IT.SOLUTIONS INC.	6,469.32
Shred-it International ULC	428.78
Silvaris Corporation	28,364.74
SOLUTION GROUP TRANSPORTATION INC.	4,535.22
SOLUTIONGROUP BROKRAGE INC.	4,506.73
Southcott Construction Contracting Inc.	43,549.45
Spicers Canada ULC	12,402.22
STRAPCO INC	29,732.54
STRAW HAT RENOVATIONS	18,542.25
Sun Life Assurance Company	3,282.21
Tafisa	986,980.10
TAKE2CABINETS	496.79
Tangentia Inc.	1,641.67
Taurus Craco Woodworking	7,895.65
THE STAFFING EDGEN ULC	2,282.15
The Tire Terminal	539.01
Thomes (Canada) Ltd.	65,284.62
Tovli Reno Corp	6,330.39
Traffix Logistics	18,745.00
TREEFROG INC.	6,276.31
Trumatch International	762.75
Uline	17,472.32
Uniboard-Canada Inc	65,432.72
VAN HOUTTE COFFEE SERVICES INC.	45.14
W&M Wire & Metal Products Ltd.	3,037.44
Weber Marking Systems of Canada	850.83
Webster & Sons Limited	2,925.91
West Wood Equipment Corp.	9,322.50
West York Services Inc.	1,627.20
Weston Forest Corp	38,138.18
WHITE CAP SUPPLY CANADA INC	129.89
Wilsonart Canada	4,436.97
Workplace Safety&Insurance Board Employees	6,140.48 Unknown
TOTAL	<u>5,395,558.12</u>