

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-1916099  
Estate No. 31-1916099

FORM 11  
Notice of Application for Discharge of Trustee  
(Paragraph 152(5)(c), Rule 61)  
In the matter of the bankruptcy of  
Logart Inc.  
of the city of Thornhill, in the Province of Ontario

Take notice that:

1. There is enclosed with this form a copy of the final statement of receipts and disbursements as taxed.
2. Notice of objection to the final statement must be filed with the registrar, at 330 University Ave., 7th Floor, Toronto, Ontario before the 9th day of October 2015, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
3. We will apply to the court on the 9th day of November 2015, at the hour of 10:00 AM, or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned estate and for a release of the security provided by us pursuant to subsection 16(1) of the Act.
4. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar, at 330 University Ave., 7th Floor, Toronto, Ontario at least five days before the date of the hearing, and a copy of the notice must be served on us within those five days.

Dated at the city of Toronto in the Province of Ontario, this 22nd day of September 2015.

Albert Gelman Inc. - Trustee



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100 Simcoe Street, Suite 425  
Toronto ON M5H 3G2  
Phone: (416) 504-1650 Fax: (416) 504-1655

District of Ontario  
 Division No. 09 - Toronto  
 Court No. 31-1916099  
 Estate No. 31-1916099

In the matter of the bankruptcy of  
 Legart Inc.  
 of the city of Thornhill, in the Province of Ontario

\_Form 12\_  
 Final Statement of Receipts and Disbursements

**RECEIPTS**

|                              |                 |                         |
|------------------------------|-----------------|-------------------------|
| <b>1. Asset Realization</b>  |                 |                         |
| Machinery & equipment        | 8,165.00        |                         |
| Sale of inventory            | <u>9,000.00</u> | 17,165.00               |
| <b>2. Miscellaneous</b>      |                 |                         |
| HST collected                | 2,231.45        |                         |
| Transferred from third party | <u>9,605.00</u> | 11,836.45               |
| <b>TOTAL RECEIPTS</b>        |                 | <u><u>29,001.45</u></u> |

**DISBURSEMENTS**

|   |                  |                         |
|---|------------------|-------------------------|
| <b>3. Fees Paid</b>                           |                  |                         |
| To registrar                                  | 150.00           |                         |
| To official receiver                          | <u>150.00</u>    | 300.00                  |
| <b>4. Notice of first meeting</b>             |                  |                         |
| Local paper                                   | <u>1,096.64</u>  | 1,096.64                |
| <b>5. Auctioneer</b>                          |                  |                         |
| Commission                                    | 2,574.75         |                         |
| Expense                                       | <u>12,316.75</u> | 14,891.50               |
| <b>6. Other notices and reports</b>           |                  |                         |
| Postage                                       | <u>131.31</u>    | 131.31                  |
| <b>7. Trustee's remuneration</b>              |                  |                         |
| Trustee's fees                                | 21,534.00        |                         |
| Loss absorbed by trustee                      | -14,099.63       |                         |
| HST charged on Trustee remuneration           | <u>966.46</u>    | 8,400.83                |
| <b>8. Federal and Provincial taxes</b>        |                  |                         |
| HST paid on disbursements exclusive of fees   | <u>2,266.27</u>  | 2,266.27                |
| <b>9. Deemed Trust Claim (crown- Federal)</b> |                  |                         |
|   | <u>585.76</u>    | 585.76                  |
| <b>10. Miscellaneous</b>                      |                  |                         |
| Search Fees                                   | 30.00            |                         |
| Photocopies                                   | 818.50           |                         |
| Storage                                       | 61.66            |                         |
| Redirection of mail                           | 248.98           |                         |
| Prometric License Fee                         | <u>170.00</u>    | 1,329.14                |
| <b>TOTAL DISBURSEMENTS</b>                    |                  | <u><u>29,001.45</u></u> |

Note: How much of the total disbursements was paid for services provided by persons related to the trustee? 0.00

Amount available for distribution 0.00

11. Levy payable under section 147 of the Act 0.00

|                                |           |           |             |
|--------------------------------|-----------|-----------|-------------|
| <b>12. Unsecured creditors</b> |           |           |             |
| Proved claims of               | 77,647.90 |           |             |
| Final dividend                 | 0.00      | less levy | 0.00        |
|                                |           |           | <u>0.00</u> |

District of Ontario  
Division No. 09 - Toronto  
Court No. 31-1916099  
Estate No. 31-1916099

Form 12 -- Concluded  
Final Statement of Receipts and Disbursements

Notes:

**ASSIGNMENT**

On September 30, 2014 Logart Inc. ("Logart" or the "Company") filed an assignment in bankruptcy naming Albert Gelman Inc. ("AGI" or the "Trustee") as Trustee of the Estate. Logart operated as a custom kitchen installer.

**INSPECTORS**

At the first meeting of creditors, the creditors appointed one Inspector of the Estate. On January 20, 2015 the Inspector resigned. The resignation of the one Inspectors resulted in there being no Inspectors of the Estate subsequent to the resignation.

**MACHINERY & EQUIPMENT AND INVENTORY**

Represents the proceeds from the sale of the Company's remaining machinery & equipment and inventory.

**TRANSFERRED FROM THIRD PARTY**

Represents third party funds received from the Company's principals, Mr. Manny Yehoshua and Mr. Gerry Greenwald.

**TRUSTEE'S FEES**

The Trustee's fees are based on a time and hourly basis. The Trustee's Affidavit of Fees is attached hereto as Exhibit "A".

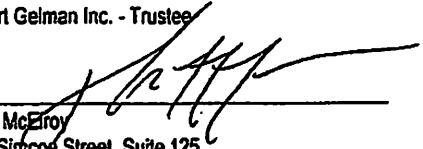
**LOSS ABSORBED BY TRUSTEE**

Represents the unpaid fees and disbursements of the Trustee to administer the bankruptcy estate. Mr. Manny Yehoshua and Mr. Gerry Greenwald (the "Principals") have personally guaranteed the fees and disbursements of the Trustee pursuant to Guarantee documents signed by each of the Principals on September 29, 2014.

Dated at the city of Toronto in the Province of Ontario, this 11th day of August 2015.

Albert Gelman Inc. - Trustee

Per:

  
\_\_\_\_\_  
Tom McElroy  
100 Simcoe Street, Suite 125  
Toronto ON M5H 3G2  
Phone: (416) 504-1650 Fax: (416) 504-1655

SEP 14 2015

Taxed at the sum of \$ 29,001.<sup>45</sup>, this \_\_\_\_\_ day of \_\_\_\_\_

Registrar

  
**Master M. Jean**

**Court No. 31-1916099**

**Estate No. 31-1916099**

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**In the matter of the bankruptcy of  
Logart Inc.  
of the city of Thornhill, in the Province of Ontario**

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**Form 12 (Bill C-12)  
Statement of receipts and disbursements (OA)**

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**Albert Gelman Inc. - Trustee**

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Toronto ON M5H 3G2  
Phone: (416) 504-1650 Fax: (416) 504-1655**