

District of: Ontario
Division No. 06 - Windsor
Court No. 35-1688343
Estate No. 35-1688343

FORM 11
Notice of Final Dividend and Application for Discharge of Trustee
(Paragraph 152(5)(c), Rule 61)


In the matter of the bankruptcy of
Ontario Insurance Brokers Ltd.
of the city of Windsor, in the Province of Ontario

Take notice that:

1. A final dividend sheet has been prepared. There is enclosed with this form a copy of the dividend sheet and a copy of our final statement of receipts and disbursements as taxed.
2. The final dividend will be paid after the expiration of 15 days following the date of the mailing of this notice.
3. Notice of objection of the final statement and dividend sheet must be filed with the registrar, at 330 University Avenue, 7th Floor, Toronto, Ontario before the 11th day of April 2014, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
4. We will apply to the court on the 12th day of May 2014, 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.
5. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar, at 330 University Avenue, 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 26th day of March 2014.

Albert Gelman Inc. - Trustee



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

District of Ontario
 Division No. 08 - Windsor
 Court No. 35-1688343
 Estate No. 35-1688343

In the matter of the bankruptcy of
 Ontario Insurance Brokers Ltd.
 of the city of Windsor, in the Province of Ontario

Form 12
 Final Statement of Receipts and Disbursements

RECEIPTS

1. Asset Realization

Cash in bank	25,875.11	
Accounts receivable	<u>333,548.30</u>	359,223.41

2. Miscellaneous

Funds from retainer	20,000.00	
Interest income	0.07	
Miscellaneous other receipts	30.58	
Refunds- miscellaneous	<u>35.65</u>	20,066.30

TOTAL RECEIPTS

379,289.71

DISBURSEMENTS

3. Fees Paid

To registrar	150.00	
To official receiver	<u>150.00</u>	300.00

4. Notice of first meeting

Local paper	<u>1,282.98</u>	1,282.98
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5. Premium

Insurance	<u>7,454.77</u>	7,454.77
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6. Other notices and reports

Postage	<u>91.20</u>	91.20
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7. Postage on general correspondence

	<u>47.73</u>	47.73
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8. Trustee's remuneration

Trustee's fees	57,707.00	
HST charged on Trustee remuneration	<u>7,501.92</u>	65,208.92

9. Legal fees and legal services costs (taxed):

Legal Counsel to estate	<u>2,500.00</u>	2,500.00
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10. Federal and Provincial taxes

HST paid on disbursements exclusive of fees	448.64	
HST on legal fees	<u>671.85</u>	1,121.49

11. Deemed Trust Claim (crown- Federal)

	<u>1,453.84</u>	1,453.84
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12. Miscellaneous

Search Fees	30.00	
Bank charges	117.70	
Photocopies	884.00	
Telephone	46.72	
Travel	626.17	
Other misc disbursements	170.00	
Courier	109.98	
Computer services	650.00	
Payroll services	182.25	
Legal fees/disbursements	<u>2,793.04</u>	5,589.84

TOTAL DISBURSEMENTS				<u><u>85,050.75</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				<u>294,238.96</u>
13. Levy payable under section 147 of the Act				<u>14,711.95</u>
14. Secured creditors				
Dividend	294,238.96	less levy	14,711.95	<u>279,527.01</u>
15. Unsecured creditors				
Proved claims of	437,223.33			
Final dividend	0.00	less levy	0.00	<u>0.00</u>

Notes:

ASSIGNMENT:

On November 20, 2012, Ontario Insurance Brokers Ltd. ("OIB" or the "Company") filed an assignment in bankruptcy naming Albert Gelman Inc. ("AGI" or the "Trustee") as Trustee of the Estate. OIB operated as a commercial insurance broker.

INSPECTORS:

The creditors appointed one inspector of the Estate.

FUNDS FROM RETAINER:

Represents amounts paid to the Trustee by the Bankrupt as an initial retainer prior to the filing of the Assignment in Bankruptcy.

CASH IN BANK:

Represents the funds in the bankrupt's general accounts as at the date of bankruptcy.

ACCOUNTS RECEIVABLE:

Represents the net recovery of commissions owing on insurance premiums collected by the Trustee subsequent to the date of bankruptcy.


TRUSTEE'S FEES:

The Trustee's fees are based on a time and hourly basis. The Trustee's Affidavit of Fees is attached.

LEGAL COUNSEL TO ESTATE:

Represents payment for the independent legal opinion on the validity of the security held by Michael Burke.

Dated at the city of Toronto in the Province of Ontario, this 25th day of September 2013.

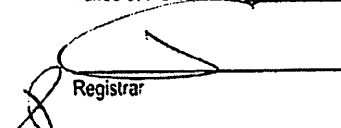
Albert Gelman Inc. Trustee
Per: 

Joe Albert
100 Simcoe Street, Suite 125
Toronto ON M5H 3G2
Phone: (416) 504-1650 Fax: (416) 504-1655

Approved by the following inspectors:

Michael Burke

Taxed at the sum of \$80,050.75 this 25th day of July 2014


Registrar

Form 12 -- Concluded (Ontario Insurance Brokers Ltd)

TOTAL DISBURSEMENTS				<u>85,050.75</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				<u>294,238.98</u>
13. Levy payable under section 147 of the Act				<u>14,711.95</u>
14. Secured creditors				
Dividend	294,238.98	less levy	14,711.95	<u>279,527.01</u>
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Notes:

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INSPECTORS:

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CASH IN BANK:

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ACCOUNTS RECEIVABLE:

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TRUSTEE'S FEES:

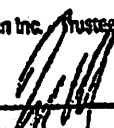
The Trustee's fees are based on a time and hourly basis. The Trustee's Affidavit of Fees is attached.

LEGAL COUNSEL TO ESTATE:

Represents payment for the independent legal opinion on the validity of the security held by Michael Burke.

Dated at the city of Toronto in the Province of Ontario, this 25th day of September 2013.

Albert Gelman Inc. Trustee
Per:


Joe Alban
100 Simcoe Street, Suite 125
Toronto ON M5H 3G2
Phone: (416) 504-1650 Fax: (416) 504-1655

Approved by the following inspectors:


Michael Burke

Taxed at the sum of \$ _____, this _____ day of _____

Registrar

District of Ontario
 Division No. 06 - Windsor
 Court No. 35-1688343
 Estate No. 35-1688343

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Ontario Insurance Brokers Ltd.
 of the city of Windsor, in the Province of Ontario

Date declared: September 25, 2013

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Secured								
Michael V Burke	370,000.00	294,238.96	14,711.95	279,527.01	237,500.00	44,238.96	2,211.95	42,027.01
Total	370,000.00	294,238.96	14,711.95	279,527.01	237,500.00	44,238.96	2,211.95	42,027.01
Grand Totals:	<u>370,000.00</u>	<u>294,238.96</u>	<u>14,711.95</u>	<u>279,527.01</u>	<u>237,500.00</u>	<u>44,238.96</u>	<u>2,211.95</u>	<u>42,027.01</u>

Court No. 35-1688343

Estate No. 35-1688343

**In the matter of the bankruptcy of
Ontario Insurance Brokers Ltd.
of the city of Windsor, in the Province of Ontario**

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

Albert Gelman Inc. - Trustee

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