

COURT FILE NUMBER 2501-13442

COURT/BANKRUPTCY  
FILE NO. 25-3256646

COURT KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE NOTICE OF  
INTENTION TO MAKE A PROPOSAL OF:  
SUPERIOR PAINT & AUTOBODY CORP.

APPLICANT SUPERIOR PAINT & AUTOBODY CORP.

DOCUMENT **FIRST REPORT OF THE PROPOSAL  
TRUSTEE, dated August 28, 2025**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

PALIARE ROLAND ROSENBERG  
ROTHSTEIN LLP

Attention: Ryan Shah

155 Wellington St. West, 35th Floor  
Toronto, ON M5V 3H1

Phone: 647-865-4702

Email: [ryan.shah@paliareroland.com](mailto:ryan.shah@paliareroland.com)

Lawyers for Albert Gelman Inc., Proposal  
Trustee

Clerk's Stamp

District of Alberta  
Division No. 02 - Calgary  
Court File No. 25-3256646  
Estate No. 25-3256646

**SUPERIOR PAINT & AUTOBODY CORP.**

**FIRST REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS TRUSTEE UNDER THE  
NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
SUPERIOR PAINT & AUTOBODY CORP.**

**AUGUST 28, 2025**

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**APPENDIX "B"** – Creditor List

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District of Alberta  
Division No. 02 - Calgary  
Court File No. 25-3256646  
Estate No. 25-3256646

**KING'S BENCH OF ALBERTA**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF**

**SUPERIOR PAINT & AUTOBODY CORP.**

**FIRST REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS TRUSTEE UNDER THE  
NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
SUPERIOR PAINT & AUTOBODY CORP.**

**AUGUST 28, 2025**

## I. INTRODUCTION

1. On August 6, 2025 (the “**Filing Date**”), Superior Paint & Autobody Corp. (“**Superior**” or “**the Company**”) filed a Notice of Intention to Make a Proposal (an “**NOI**”) pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B.-3, as amended (the “**BIA**”), and Albert Gelman Inc. (“**AGI**”) was appointed as trustee (in such capacity, the “**Trustee**”) under the NOI. Copies of the Certificates of Filing issued by the Superintendent of Bankruptcy in respect of the Company’s NOI are attached hereto as **Appendix “A”**. The NOI proceedings of the Company are referred to herein as the “**NOI Proceedings**”.
2. The primary objective of the NOI Proceedings is to create a stabilized environment to allow the Company to preserve the Company’s business whilst it develops a restructuring plan with the Trustee.

## II. PURPOSES OF THE FIRST REPORT

3. The purpose of this first report (the “**First Report**”) of the Trustee is to provide the King’s Bench of Alberta (the “**Court**”) with information pertaining to the following:
  - (i) certain background information about the Company, including the events that led the Company to initiate these NOI Proceedings;
  - (ii) a forecast of the Company’s receipts and disbursements (the “**Cash Flow Forecast**”) for the period from August 4, 2025 to November 16, 2025 (the “**Forecast Period**”), prepared in accordance with subsection 50.4(2) of the BIA;
  - (iii) the activities of the Trustee since the Filing Date; and
  - (iv) the Trustee’s recommendation that this Court make the order, as requested by the Company, *inter alia*:
    - (a) approving the extension of the stay of proceedings by 45 days from September 5, 2025 to and including October 20, 2025 (the “**Extension**”); and
    - (b) approving this First Report and the activities of the Trustee as described herein.

## III. TERMS OF REFERENCE

4. In preparing this First Report, the Trustee has relied upon certain unaudited, draft, and / or internal financial information prepared by representatives of the Company, the Company’s books and records, and discussions with representatives of the Company and the Company’s legal counsel (collectively, the “**Information**”). In accordance with industry practice, except as otherwise described in this First Report, the Trustee has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. However, the Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally

Accepted Auditing Standards (“**GAAS**”) pursuant to the *Chartered Professional Accountants of Canada Handbook* and, as such, the Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.

5. Future-orientated financial information contained in the Cash Flow Forecasts are based on the Company’s estimates and assumptions regarding future events. Actual results will vary from the information presented even if the hypothetical assumptions occur, and variations may be material. Accordingly, the Trustee expresses no assurance as to whether the Cash Flow Forecast will be achieved.
6. Parties using this First Report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes and consequently should not be used for any other purpose.
7. Unless otherwise noted, all monetary amounts contained in this First Report are expressed in Canadian dollars.

#### **IV. GENERAL BACKGROUND INFORMATION ON THE COMPANY**

8. The Company’s business and affairs as well as the causes of insolvency, are detailed in counsel for the Company’s originating application dated August 26, 2025 (the “**Originating Application**”). This First Report should be read in conjunction with the Originating Application, as certain information contained in the Originating Application has not been included herein to avoid unnecessary duplication.

##### **General Background**

9. The Company operates an auto body repair shop in Calgary. It offers collision repairs, mechanical services, glass replacements, wheel alignments and other automobile services. The Company operates from leased premises located at 112 17<sup>th</sup> Avenue S.E., Calgary, Alberta (the “**Facility**”).
10. As of the Filing Date, the Company employed approximately 30 individuals (the “**Employees**”).

##### **Secured Creditors**

11. A copy of the creditor list included as part of the Company’s NOI filing is attached hereto as **Appendix “B”**.

##### Leasing Creditors

12. The Trustee is aware of registrations in respect of specific leased assets made pursuant to the *Personal Property Security Act* (Alberta) (the “**PPSA**”). Copies of the PPSA search results for the Company are attached as **Appendix “C”**.

## Governmental Agencies

13. The Trustee understands that as of July 28, 2025 the Company owed approximately \$40,000 to Canada Revenue Agency (“**CRA**”) with respect to goods and sales tax collected but not remitted and approximately \$2.3 million for unpaid payroll source deductions.

## **Unsecured Creditors**

14. The Company estimates it had unsecured obligations totaling approximately \$2.2 million as at the Filing Date.

## **V. EVENTS LEADING TO THE COMPANY’S NOI PROCEEDINGS**

15. As noted in the Originating Application, the Company experienced financial difficulties which led to several creditors taking enforcement action against them.
16. CRA issued Requirement to Pay notices to the Company’s bank as well as to several of the Company’s customers resulting in material operating cash flow constraints for the Company. The Company then filed the NOI in order to protect itself from creditor enforcement and to obtain an opportunity to explore restructuring options.

## **VI. CASH FLOW FORECAST**

17. The Company, under the supervision of the Trustee, prepared the Cash Flow Forecast which, in accordance with subsection 50.4(2) of the BIA, were filed with the Official Receiver on August 15, 2025. A copy of the Cash Flow Forecast is attached hereto as **Appendix “D”** and is summarized below:

<b>Superior Paint &amp; Autobody Corp.</b> <b>Cash Flow Forecast</b> <b>For the 15-week Period ending November 16, 2025</b> <b>(In CAD\$; unaudited)</b>	
<b>Total Cash receipts</b>	<b>1,558,120</b>
<b>Cash disbursements</b>	
Materials	311,624
Wages	700,000
Auto and travel expense (Insurance)	12,000
Bank charges and interest	409
Fuel Costs	30,000
Insurance (Health)	55,989
Merchant Machine Exp	5,250
Office and general	3,750
Accounting Fees	12,558
Rent expense	18,372
Utilities	24,750
Telephone and communication	2,763
Property Taxes	43,408
Provision for GST	130,764
<b>Total cash disbursements</b>	<b>1,220,872</b>
<b>Cash balance - beginning of period</b>	<b>5,203</b>
Net cash flow	206,483
<b>Cash balance - end of period</b>	<b>211,686</b>

18. The Cash Flow Forecast projects that the Company will experience a net cash inflow of \$206,483 during the Forecast Period, comprised of:
- (i) cash receipts of approximately \$1.6 million from sales; and
  - (ii) cash disbursements of approximately \$1.2 million primarily consisting of materials and wages.
19. Management's report on the Cash Flow Forecast, as required by subsection 50.4(2)(c) of the BIA, and the Trustee's report on the Cash Flow Forecast, as required by subsection 50.4(2)(b) of the BIA, are attached hereto and included with Appendix "D" along with the Cash Flow Forecast.

## VII. REQUEST FOR EXTENSION

20. The Company is seeking the Extension pursuant to subsection 50.4(9) of the BIA.

21. The Trustee supports the Extension as it is of the opinion that:
- a. the Company has acted, and are acting, in good faith and with due diligence;
  - b. the Company would likely be able to make a viable Proposal if the extension being applied for were granted; and,
  - c. no creditor would be materially prejudiced if the extension being applied for were granted.
22. In particular, the Trustee is of the view that the Company's primary asset is its value as a going concern. The Extension will preserve that going concern value which will, ultimately, maximize the chances of the Company to complete a successful restructuring, all of which will be for the benefit of the Company's stakeholders.

### **VIII. ACTIVITIES OF THE TRUSTEE**

23. The Trustee's activities since the Filing Date have included, *inter alia*, the following:
- (i) sending a notice, within five days of the Filing Date, of the NOI Proceedings to all known creditors of the Company with claims of \$250 or more, in accordance with the BIA. Notice was also sent to certain other persons, including creditors with claims less than \$250, applicable tax authorities and any other party that requested a copy;
  - (ii) implementing procedures for the monitoring of the Company's sales and cash flows and for ongoing reporting of variances to the Cash Flow Forecast;
  - (iii) assisting the Company with preparing the Cash Flow Forecast and filing same with the Office of the Superintendent of Bankruptcy pursuant to the BIA;
  - (iv) meeting and corresponding with the Company and its legal counsel regarding the Cash Flow Forecast, cash management, supplier issues, creditor matters and various other matters in connection with the Company's operations and the NOI Proceedings;
  - (v) responding to calls and enquiries from creditors and other stakeholders in connection with the NOI Proceedings;
  - (vi) reviewing materials filed with the Court in respect of the NOI Proceedings; and
  - (vii) drafting this First Report.

## **IX. RECOMMENDATION**

24. Based on all of the foregoing, the Trustee respectfully recommends that this Honourable Court grant the relief requested by the Company as set out in paragraph 3(iv) of this First Report.

All of which is respectfully submitted this 28th day of August 2025

**ALBERT GELMAN INC.**  
**in its capacity as Trustee in the Proposal of**  
**Superior Paint and Autobody Corp.**  
**and not in its personal capacity**  
Per:



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**Tom McElroy, CIRP, LIT**

# **APPENDIX A**



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of: Alberta  
Division No.: 02 - Calgary  
Court No.: 25-3256646  
Estate No.: 25-3256646

In the Matter of the Notice of Intention to make a proposal of:

**Superior Paint & Autobody Corp.**

Insolvent Person

**ALBERT GELMAN INC.**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

August 06, 2025

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CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL  
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: August 06, 2025, 15:19

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

**Canada**

# **APPENDIX B**

District of: Alberta  
 Division No. 02 - Calgary  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 Superior Paint & Autobody Corp.  
 of the City of Calgary, in the Province of Alberta

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
A.P.T. Auto Parts Trading Co. Ltd.	#16 - 4511 75th Ave SE Calgary AB T2C2K8		5,928.00
A-Apollo Windows & Doors LTD	3530 32 St NE #26 Calgary AB T1Y 6G7		40,214.83
Advanced Coatings Technologies Ltd.	2474 91st Ave SE Calgary AB T2C5E3		4,483.09
All Glass Parts Inc	18139 107 Ave Edmonton AB T5S1K4		1,627.19
Allegion Canada Access Inc	PO BOX 9218, Station M Toronto ON M5W3M1		8,926.38
ARG WHOLESALE CALGARY	6221C Centre Street SW Calgary AB T2H0C7		25,612.86
Audatex software	PO Box 57458 Station A Toronto ON M5W5M5		1,226.91
Audi Royal Oak	7770 110 Ave NW Calgary AB T3R1R8		6,820.22
Bin There Dump That	3320 Rutland Rd SW Calgary AB T3E4R3		330.12
Black & McDonald Ltd.	1071 - 26 Street NE Calgary AB T2A6K8		652.26
Bolt Supply	#101, 293029 James Jones Way Rocky View County AB T4A0X1		268.70
Boss Lubricants	104-6303 30th Street SE Calgary AB T2C1R4		3,432.92
Bumper to Bumper	#135, 1710-104 Ave NE Calgary AB T3J0T5		2,483.73
C.C. Craig	545 King Edward Street Winnipeg MB R3H0N9		338.03
C.R. Laurence of Canada	PO BOX 12148, Station A, Lockbox #12148 Toronto ON M5W0K5		1,485.59

District of: Alberta  
 Division No. 02 - Calgary  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 Superior Paint & Autobody Corp.  
 of the City of Calgary, in the Province of Alberta

<b>List of Creditors with claims of \$250 or more.</b>			
Creditor	Address	Account#	Claim Amount
Canadian Linen and Uniforms Service	1860 King Edward Street Winnipeg MB R2R 0N2		4,967.14
CAN-AM Auto Glass & Supplies	6424 Gateway Blvd. Edmonton AB T6H 2H9		23,090.42
Canyon Creek Toyota	370 Canyon Meadows Drive SE Calgary AB T2J7C6		24,938.18
Capital Chevrolet Buick GMC	13103 Lake Fraser Drive SE Calgary AB T2J3H5		13,960.93
Cascade Aqua-Tech	1117-6027 79th Ave SE Calgary AB T2C5P1		276.20
Centaur Subaru	3819 MacLeod Trail SW Calgary AB T2S2W7		6,425.51
Chinook Glass & Screen LTD	321 16 Ave NW Calgary AB T2M0H6		1,868.56
CINTAS Canada Limited	1235 23 Ave SE Calgary AB T2G5S5		1,452.13
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	70175 0135 RT0001	40,365.70
Crystal Temp	2105 Gladstone St E, Box 2467 Swift Current SK S9H 4X7		5,192.75
Desa Glass	285079 Bluegrass Drive Rocky View AB T1X0P5		12,453.00
Fish Creek Nissan	14750 5th Street SW Calgary AB T2Y2E7		29,446.06
Full cycle of bookkeeping by Annie	#400, 909-17Ave SW Calgary AB T2T 0A4		9,439.50
Glass Tech Entrance System LTD	4607 Pacific Road NE Calgary AB T2E5S4		703.50

District of: Alberta  
 Division No. 02 - Calgary  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 Superior Paint & Autobody Corp.  
 of the City of Calgary, in the Province of Alberta

<b>List of Creditors with claims of \$250 or more.</b>			
Creditor	Address	Account#	Claim Amount
Global Autobody Supplies Ltd.	457 42 Ave SE Calgary AB T2G1Y3		4,589.08
Hartwell House of Wheels	37 Sheep River Dr Okotoks AB T1S1N6		1,417.52
Herc Rentals	PO Box T9699, STN A Toronto ON M5W1P8		2,933.36
Hi-Calibre Views	52 Mt Aberdeen Cir SE Calgary AB T2Z3H1		529.92
Home Depot	PO Box 2052 Station B Mississauga ON L4Y0B5		1,079.14
Honda West	55 Glenbrook PI SW Calgary AB T3E6W4		575.75
HTC Services	638 11 Ave SW, Unit 200 Calgary AB T2R0E2		3,983.35
Hyatt Inifiniti	46 Heritage Meadows Rd SE Calgary AB T2H3C1		1,314.08
Insul-Lite Manufacturing	7100-112 Ave SE Calgary AB T2C4Z1		13,587.58
Jaguar Land Rover Royal Oak	7755 110 Ave NW Calgary AB T3R0H9		2,204.05
Kal Tire	Box 1240 Vernon BC V1T6N6		2,920.85
Keystone Automotive	37-5625 61 Ave SE Calgary AB T2C5K8		26,319.45
Lexus Of Royal Oak	7677 112 Ave NW Calgary AB T3R1R8		3,513.13
Lockmasters	#2, 3434 34 Ave NE Calgary AB T1Y6X3		1,900.50
Lordco Auto Parts	1525 Kingsway Ave Port Coquitlam BC V3C1S2		5,078.59

District of: Alberta  
 Division No. 02 - Calgary  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 Superior Paint & Autobody Corp.  
 of the City of Calgary, in the Province of Alberta

<b>List of Creditors with claims of \$250 or more.</b>			
<b>Creditor</b>	<b>Address</b>	<b>Account#</b>	<b>Claim Amount</b>
Messer Canada Inc	PO Box 15687, Station A Toronto ON M5W1C1		1,370.46
Northland Kia	5100 Shaganappi Trail NW Calgary AB T3A2L7		4,153.78
Nose Creek Metals Inc	Bay 8, 4639-6 Street NE Calgary AB T2E3Z6		645.75
Oldcastle Glass	3601 72 Ave SE Calgary AB T2C2K3		1,366.68
Platinum Mitsubishi	2720 Barlow Trail NE Calgary AB T1Y1A1		655.98
POLYMERSHAPES	#103, 1440 Aviation Park NE Calgary AB T2E 7E2		1,252.22
Refine Automotive	5524 1A St SW Calgary AB T2H0E7		7,126.35
Richelieu Hardware Canada	#220, 10 Stonehill Place NE Calgary AB T2N 1T7		509.98
Rope -A-Dope	4 Treeline Lane SW Calgary AB T2Y0S2		2,467.50
Scott Subaru	6863 50th Ave Red Deer AB T4N4E2		498.57
Screenco West Ltd	9365 23 St SE Calgary AB T2C5R2		866.24
Sky Titan Glass	1825 120 Ave NE Calgary AB T3K0S5		3,335.08
South Trail KIA	6203 130th Ave SE Calgary AB T2Z5E1		6,660.94
Sunridge Mazda	3003-32nd Ave NE Calgary AB T1Y6J1		4,935.60
True-Carr	212-25th Ave NW Calgary AB T2M2A5		3,696.00

District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No.

- FORM 33 -  
Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
Superior Paint & Autobody Corp.  
of the City of Calgary, in the Province of Alberta

<b>List of Creditors with claims of \$250 or more.</b>			
<b>Creditor</b>	<b>Address</b>	<b>Account#</b>	<b>Claim Amount</b>
United Rentals	Branch 489, 7120 Blackfoot Trail SE Calgary AB T2H2M1		2,465.84
Vanfax	1022 Hamilton Blvd Airdrie AB T4A0K8		3,182.75
Vitro Flat Glass Canada	4416-72 Ave SE Calgary AB T2C2C1		1,896.66
Vitrum Glass	291230 Wagon Wheel Road Rocky View AB T4A0E2		13,397.75
Windsor Plywood	Totara Holdings Ltd, 46 Highfield Circle SE Calgary AB T2G5N5		563.60
Workers' Compensation Board	9912 107 St NW Edmonton AB T5K 1G5		5,224.67
<b>Total</b>			<b>416,629.16</b>



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Superior Paint & Autobody Corp.  
Insolvent Person

# **APPENDIX C**

**Search ID #:** Z19013686

**Transmitting Party**

WEST-END REGISTRATIONS LICENSING & SEARCHES  
LTD. (P158)

10011 170 STREET  
EDMONTON, AB T5P 4R5

Party Code: 50076967  
Phone #: 780 483 8211  
Reference #: 06648558-43041809

**Search ID #:** Z19013686

**Date of Search:** 2025-Jul-30

**Time of Search:** 12:40:52

**Business Debtor Search For:**

SUPERIOR PAINT & AUTOBODY CORP.

Both Exact and Inexact Result(s) Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.  
Be sure to read the reports carefully.



Search ID #: Z19013686

**Business Debtor Search For:**

SUPERIOR PAINT & AUTOBODY CORP.

Search ID #: Z19013686

Date of Search: 2025-Jul-30

Time of Search: 12:40:52

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Registration Number: 22041929513

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Apr-19

Registration Status: Current

Expiry Date: 2032-Apr-19 23:59:59

---

Inexact Match on: Debtor No: 2

---

**Debtor(s)**

**Block**

**Status**

1 1857826 ALBERTA LTD.  
124-17TH AVENUE SE  
CALGARY, AB T2G 1H2

Current

**Block**

**Status**

2 SUPERIOR PAINT & BODY SERVICE LTD.  
124-17TH AVENUE SE  
CALGARY, AB T2G 1H2

Current

**Secured Party / Parties**

**Block**

**Status**

1 COLOR COMPASS CORPORATION  
2700, 10155 102 STREET  
EDMONTON, AB T5J 4G8  
Phone #: 780 429 9477  
Email: twarner@millerthomson.com

Current

**Collateral: General**

**Block**

**Description**

**Status**

1 All of the Debtor's right, title, and interest in and to all presently owned or held and after acquired or held personal property, assets and undertakings of the Debtor (other than real property), of whatever nature of kind and wheresoever situate and all proceeds thereof and therefrom.

Current

**Particulars**

**Block**

**Additional Information**

**Status**

1 1857826 Alberta Ltd. previously known as Superior Paint & Body Service Ltd.

Current

Search ID #: Z19013686

**Business Debtor Search For:**

SUPERIOR PAINT & AUTOBODY CORP.

Search ID #: Z19013686

Date of Search: 2025-Jul-30

Time of Search: 12:40:52

Registration Number: 23062723344

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Jun-27

Registration Status: Current

Expiry Date: 2026-Jun-27 23:59:59

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

1 SUPERIOR PAINT & AUTOBODY CORP.  
112 17 AVE SE  
CALGARY, AB T2G 1H2

Current

**Block**

**Status**

2 SUPERIOR PAINT & AUTOBODY  
112 17TH AVE SE  
CALGARY, AB T2G 1H2

Current

**Block**

**Status**

3 VINER, RYAN  
112 17TH AVE SE  
CALGARY, AB T2G 1H2

Current

**Secured Party / Parties**

**Block**

**Status**

1 MERCHANT OPPORTUNITIES FUND LIMITED PARTNERSHIP  
200-171 WATER ST.  
VANCOUVER, BC V6B 1A7  
Email: support@merchantgrowth.com

Current

**Collateral: General**

**Block**

**Description**

**Status**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS,  
INCLUDING, BUT NOT LIMITED TO, THE FUTURE DEBIT/CREDIT CARD  
RECEIVABLES OF THE DEBTORS

Current

Search ID #: Z19013686

**Business Debtor Search For:**

SUPERIOR PAINT & AUTOBODY CORP.

Search ID #: Z19013686

Date of Search: 2025-Jul-30

Time of Search: 12:40:52

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Registration Number: 24110417077

Registration Type: WRIT OF SEIZURE AND SALE (FEDERAL WRIT)

Registration Date: 2024-Nov-04

Registration Status: Current

Expiry Date: 2026-Nov-04 23:59:59

---

Issued in Federal Court Judicial Centre

Court File Number is ITA-7811-24

Judgment Date is 2024-Aug-27

This Writ was issued on 2024-Aug-27

Original Judgment Amount: \$1,406,390.11

Costs Are: \$0.00

Post Judgment Interest: \$345.38

Current Amount Owing: \$1,404,882.00

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Exact Match on: Debtor No: 1

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**Solicitor / Agent**

HIS MAJESTY THE KING IN RIGHT OF CANADA

125,220-4TH AVE SE  
CALGARY, AB T3G 0L1

Phone #: 587 475 3037 Fax #: 403 292 5688

Email: SATSO\_LDPU\_PPR@cra-arc.gc.ca

**Debtor(s)**

**Block**

**Status**

Current

1 SUPERIOR PAINT & AUTOBODY CORP.  
112 17 AVE SE  
CALGARY, AB T2G 1H2

**Creditor(s)**

**Block**

**Status**

Current

1 HIS MAJESTY THE KING IN RIGHT OF CANADA  
125,220-4TH AVE SE  
CALGARY, AB T3G 0L1

Search ID #: Z19013686

Phone #: 587 475 3037 Fax #: 403 292 5688  
Email: SATSO\_LDPU\_PPR@cra-arc.gc.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FMCU9G90HUB92952	2017	Ford Escape	MV - Motor Vehicle	Current
2	1FMCU9H97KUC41383	2019	Ford Escape	MV - Motor Vehicle	Current
3	454BSFN0K3321882	2019	Subaru Outback	MV - Motor Vehicle	Current
4	1GTHK24KX7E563848	2007	GMC Sierra	MV - Motor Vehicle	Current
5	1GCWGFBA7C1127938	2014	Chevrolet Express	MV - Motor Vehicle	Current
6	1N6BF0KM6EN100098	2017	Nissan NV	MV - Motor Vehicle	Current
7	1GTW7BFF2H1141865	2017	GMC Savana	MV - Motor Vehicle	Current
8	1N6BF0KY7JN811791	2018	Nissan NV	MV - Motor Vehicle	Current
9	1N6AF0KY1HN803160	2017	Nissan NV	MV - Motor Vehicle	Current

Search ID #: Z19013686

**Business Debtor Search For:**

SUPERIOR PAINT & AUTOBODY CORP.

Search ID #: Z19013686

Date of Search: 2025-Jul-30

Time of Search: 12:40:52

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Registration Number: 25071027687

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2025-Jul-10

Registration Status: Current

Expiry Date: 2027-Jul-10 23:59:59

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Issued in Calgary Judicial Centre

Court File Number is 2501 07631

Judgment Date is 2025-Apr-23

This Writ was issued on 2025-Jun-30

Type of Judgment is Other

Original Judgment Amount: \$20,774.25

Costs Are: \$1,606.77

Post Judgment Interest: \$0.00

Current Amount Owing: \$22,381.02

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Inexact Match on: Debtor No: 1

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**Solicitor / Agent**

MCLEOD LAW LLP - ATTENTION: MICHAEL KWIATKOWSKI  
300, 14505 BANNISTER RD SE  
CALGARY, AB T2X 3J3

Phone #: 403 837 3716

Fax #: 403 271 1769

Reference #: 174014/MK/hm

Email: mkwiatkowski@mcleod-law.com

**Debtor(s)**

**Block**

**Status**

Current

1 SUPERIOR PAINT AND BODY SERVICE LTD.  
112 17 AVE SE  
CALGARY, AB T2G 1H2

**Creditor(s)**

**Block**

**Status**

Current

1 A-1 USED AUTO PARTS LTD.  
C/O 300, 14505 BANNISTER RD SE  
CALGARY, AB T2X 3J3

**Search ID #: Z19013686**

Email: [mkwiatkowski@mcleod-law.com](mailto:mkwiatkowski@mcleod-law.com)

Result Complete

# **APPENDIX D**

**SUPERIOR PAINT & AUTOBODY CORP**  
**STATEMENT OF PROJECTED CASH FLOWS**  
**FOR THE 15 WEEK PERIOD ENDED NOVEMBER 16, 2025**

Week starting Week ending	Forecast														
	4-Aug-25	11-Aug-25	18-Aug-25	25-Aug-25	1-Sep-25	8-Sep-25	15-Sep-25	22-Sep-25	29-Sep-25	6-Oct-25	13-Oct-25	20-Oct-25	27-Oct-25	3-Nov-25	10-Nov-25
	10-Aug-25	17-Aug-25	24-Aug-25	31-Aug-25	7-Sep-25	14-Sep-25	21-Sep-25	28-Sep-25	5-Oct-25	12-Oct-25	19-Oct-25	26-Oct-25	2-Nov-25	9-Nov-25	16-Nov-25
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14	Week 15
Cash balance - beginning of period	\$ 5,203	62,420	28,534	88,896	49,673	89,720	58,612	129,827	90,603	133,428	102,320	170,756	131,532	185,210	143,250
Cash receipts (includes HST)	103,875	103,875	103,875	103,875	103,875	103,875	103,875	103,875	103,875	103,875	103,875	103,875	103,875	103,875	103,875
Disbursements (all applicable expenses include HST)															
Cost of Material	20,775	20,775	20,775	20,775	20,775	20,775	20,775	20,775	20,775	20,775	20,775	20,775	20,775	20,775	20,775
Wages expense		100,000		100,000		100,000		100,000		100,000		100,000		100,000	
Auto and travel expense (Insurance)					4,000				4,000				4,000		
Bank charges and interest	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
Fuel Costs	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Insurance (Health)	13,997				13,997				13,997				13,997		
Merchant Machine Exp	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350
Office and general	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250
Accounting Fees		3,140			3,140						3,140				3,140
Rent expense		2,625		2,625		2,625		2,625		2,625		2,625		2,625	
Utilities				8,250				8,250				8,250			
Telephone and communication				921				921				921			
Property Taxes			10,852		10,852				10,852					10,852	
Provision for HST	9,258	8,595	9,258	7,901	8,437	8,956	9,258	7,901	8,798	8,956	8,897	7,901	8,798	8,956	8,897
	46,657	137,761	43,512	143,098	63,828	134,983	32,660	143,099	61,049	134,983	35,438	143,099	50,197	145,835	35,438
Net Cash-flow from operations	57,218	(33,886)	60,363	(39,224)	40,047	(31,108)	71,215	(39,224)	42,825	(31,108)	68,436	(39,224)	53,677	(41,960)	68,436
Cash balance - end of period	\$ 62,420	28,534	88,896	49,673	89,720	58,612	129,827	90,603	133,428	102,320	170,756	131,532	185,210	143,250	211,686

**NOTICE TO READER:**

*This statement of projected cash-flow dated August 14, 2025 of the Company is prepared in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report On Cash-Flow Statement and the Report On Cash-Flow Statement By The Person Making The Proposal.*

**Albert Gelman Inc., solely in its capacity as Trustee in re the  
Notice of Intention to Make a Proposal of Superior Paint &  
Autobody Corp. and not in its personal or any other capacity**

Superior Paint & Autobody Corp.



**Tom McElroy**

SGWZJDRTJUVV2RUB

Per: Ryan Viner  
August 14, 2025

Per: Tom McElroy  
August 14, 2025

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3256646  
Estate No. 25-3256646

-- FORM 29 --  
Trustee's Report on Cash-Flow Statement  
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of  
Superior Paint & Autobody Corp.  
of the City of Calgary, in the Province of Alberta

The attached statement of projected cash flow of Superior Paint & Autobody Corp., as of the 14th day of August 2025, consisting of a cash flow projection for the 15-week period from August 4, 2025, to November 16, 2025, has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by:  the management and employees of the insolvent person or  the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by:  management or  the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 14th day of August 2025.

Albert Gelman Inc. - Licensed Insolvency Trustee

Per:



Tom McElroy

SLAZ61M7HYU4B2ZR

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Tom McElroy - Licensed Insolvency Trustee  
403-250 Ferrand Drive  
Toronto ON M3C 3G8  
Phone: (416) 504-1650 Fax: (416) 504-1655

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3256646  
Estate No. 25-3256646

\_FORM 29\_ - Attachment  
Trustee's Report on Cash-flow Statement  
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of  
Superior Paint & Autobody Corp.  
of the City of Calgary, in the Province of Alberta

Purpose:

The purpose of the projection is to comply with the requirements set out in Section 50.4(2) of the Bankruptcy and Insolvency Act (Canada).

Projection Notes:

As set out above

Assumptions:

Hypothetical Assumptions

None.

Probable Assumptions

1. Receipts have been estimated based on actual current year to day collections, which is averaged over the 15 week period .
2. All expenses have been recorded in the week they are forecast to be incurred.
3. Wages expense includes the wages paid to staff and management.
4. Property Taxes is associated with rent expenses as per the pay structure agreed upon by the Debtor and the Landlord.

Dated at the City of Toronto in the Province of Ontario, this 14th day of August 2025.

Albert Gelman Inc. - Licensed Insolvency Trustee

Per:



Tom McElroy

SW7PGG1P15RYQL6C

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Tom McElroy - Licensed Insolvency Trustee  
403-250 Ferrand Drive  
Toronto ON M3C 3G8  
Phone: (416) 504-1650 Fax: (416) 504-1655

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3256646  
Estate No. 25-3256646

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal  
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

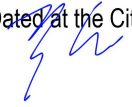
In the Matter of the Proposal of  
Superior Paint & Autobody Corp.  
of the City of Calgary, in the Province of Alberta

The Management of Superior Paint & Autobody Corp., has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 14th day of August 2025, consisting of a cash flow projection for the 15-week period from August 4, 2025, to November 16, 2025.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated  at the City of Toronto in the Province of Ontario, this 14th day of August 2025.

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Superior Paint & Autobody Corp.  
Debtor

Ryan Viner

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Name and title of signing officer

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Name and title of signing officer

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3256646  
Estate No. 25-3256646

FORM 30 - Attachment  
Report on Cash-Flow Statement by the Person Making the Proposal  
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of  
Superior Paint & Autobody Corp.  
of the City of Calgary, in the Province of Alberta

Purpose:

The purpose of the projection is to comply with the requirements set out in Section 50.4(2) of the Bankruptcy and Insolvency Act (Canada).

Projection Notes:

As set out above

Assumptions:


Hypothetical Assumptions

None.

Probable Assumptions

1. Receipts have been estimated based on actual current year to day collection and averaged over the 15 week period .
2. All expenses have been recorded in the week they are forecast to be incurred.
3. Wages expense includes the wages paid to staff and management.
4. Property Taxes is associated with rent expenses as per the pay structure agreed upon by the Debtor and the Landlord.

Dated at the City of Toronto in the Province of Ontario, this 14th day of August 2025.

  
\_\_\_\_\_  
Superior Paint & Autobody Corp.  
Debtor

August 14, 2025

**To: Albert Gelman Inc. (“Trustee”)**

**Re: Notice of Intention to Make a Proposal of Superior Paint & Autobody Corp**

In connection with the Notice of Intention to Make a Proposal (“NOI”) filed by Superior Paint & Autobody Corp. (the “Company”) on August 6, 2025 pursuant to Part III of the *Bankruptcy and Insolvency Act* (“BIA”) the management of the Company (“Management”) have prepared the attached cash-flow statement dated August 14, 2025 for the fifteen week period ended November 16, 2025 (the “Cash Flow Statement”) and the assumptions on which the cash-flow statement is based.

The Company confirms that:

1. The cash flow statement and the underlying assumptions are the responsibility of the Company;
2. All material information relevant to the cash flow statement and to the underlying assumptions has been made available to Albert Gelman Inc. in its capacity as Trustee of the NOI/Proposal of the Company;
3. Management has taken all actions that it considers necessary to ensure:
  - a. That the individual assumptions underlying the cash-flow statement are appropriate in the circumstances;
  - b. That the assumptions underlying the cash-flow statement, taken as a whole, are appropriate in the circumstances; and,
  - c. That all relevant assumptions have been properly presented in the cash-flow statement or in the notes accompanying the cash-flow statement.
4. Management understands and agrees that the determination of what constitutes a material adverse change in the projected cash flow or financial circumstances, for the purposes of your monitoring the on-going activities of the Company, is ultimately at your sole discretion, notwithstanding that Management may disagree with such determination;
5. Management understands its duties and obligations under the BIA in respect of the Cash Flow Statement; and,
6. The cash-flow statement and assumptions have been reviewed and approved by the Company’s board of directors or management has been duly authorized by the Company’s board of directors to prepare and approve the cash-flow assumptions.

  
Yours truly,

---

Superior Paint & Autobody Corp.

Per: Ryan Viner