

CANADA
DISTRICT OF ONTARIO
DIVISION NO.: 07-HAMILTON
COURT NO.: CV-24-00087611-0000
FILE NO :
OFFICE NO: 1430071

SUPERIOR COURT OF JUSTICE
« In Bankruptcy and Insolvency »

IN THE MATTER OF THE RECEIVERSHIP OF: **KORSON FURNITURE IMPORTS LIMITED**,
legal person having done business at 7933 Huntington
Road, Unit 4, Woodbridge (Ontario) L4H 0S9
Insolvent person

NOTICE AND STATEMENT OF THE RECEIVER
(Subsections 245(1) and 246(1) of the Act)

The receiver gives notice and declares that:

1. On October 31st, 2024, pursuant to an Order issued by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), Raymond Chabot Inc. was appointed as receiver and manager (the “**Receiver**”) of all of the assets, undertakings, and property of Korson Furniture Imports Limited (the “**Company**”) acquired for or used in relation to a business carried on by the Company, on application of the secured creditor, Caisse Desjardins Ontario Credit Union Inc.

A copy of the Receivership Order is posted on our website at:

<https://www.raymondchabot.com/en/companies/public-records/korson-furniture-imports-limited/>

2. The Receiver understands that the Company operates from the leased premises with the municipal address at 7933 Huntington Road, Unit 4, Woodbridge (Ontario) L4H 0S9 (the “**Premises**”).
3. The book values of the Company’s assets are detailed below:

Assets	Book Value
Accounts Receivable	\$ 359,669
Inventory (Raw Materials and Finished Goods)	\$ 713,743
Furniture and Fixtures	\$ 150,810
Machinery and Equipment	\$ 794,842
Leasehold Improvements	\$ 593,132
Prepaid and Supplier Deposits	\$ 254,035
Advances to Third Parties	\$1,497,516

The figures represented above are sourced from the Company’s books and records as of November 1st, 2024 and are not representative of realizable values.

4. The undersigned took possession or control of the property described above on November 1st, 2024.

5. The following information relates to the receivership:
- a) Address of insolvent person: 7933 Huntington Road, Unit 4, Woodbridge (Ontario) L4H 0S9
 - b) Principal line of business: Furniture Designer, Furniture and Home Decor Importer
 - c) Location of business: As indicated above.
 - d) Searches of the Ontario Personal Property Security Registration system identified the following security registration against the Company. No acknowledgement is made by the Receiver concerning the amounts owing or the security claimed.

Name of Secured Creditor	Address
Caisse Desjardins Ontario Credit Union Inc.	40 Elm Street, Unit 166, Sudbury (Ontario) P3C 1S8
Vincenzo Napolitano	107 Willowbrook Drive, Welland (Ontario) L3C 0G2
Royal Bank of Canada	36 York Mills Road, 4 th Floor, Toronto (Ontario) M2P 0A4
Canadian Dealer Lease Services Inc.	372 Bay Street, Suite 1800, Toronto (Ontario) M5H 2W9
Bank of Nova Scotia	44 King Street W, Scotia Plaza, Toronto (Ontario) M5H 1H1
Journey Capital (a.k.a. On Deck Capital Canada Inc.)	610-1100 Rene-Levesque W Blvd, Montreal (Quebec) H3B 4N4
Liquid Capital Exchange Corp.	5075 Yonge Street, Suite 700, Toronto (Ontario) M2N 6C6
Capitally Finance Corp.	2680 Matheson Blvd East, Suite 102, Mississauga, (Ontario) L4W 0A5

- e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is attached as Schedule A.
- f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:
 - Take possession of the premises, secure the assets;
 - Assume utilities, and obtain insurance; and
 - Sell the assets in a method yet to be determined.
- g) Contact person for Receiver:
Mathieu Loiselle, CIRP, LIT
Tel. 613-317-2423
Fax. 613-236-9817
Email: Loiselle.Mathieu@rcgt.com

Dated at Ottawa on November 8th, 2024.

RAYMOND CHABOT INC.
Receiver of Korson Furniture Imports Limited



Stanley Loiselle, CIRP, LIT

Schedule A

Creditor List

Raymond Chabot Inc.

Date of Report: 08/11/2024

Korson Furniture Imports Limited File 1430071

Generated By: Mathieu Loiselle

T	Creditor's Name and Address	Ref №	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
S	Bank of Nova Scotia c/o Canaccede , P.O. 758, Station B, London, Ontario, N6A 4Y8, Canada	VIN # SAL1L9FU3PA116753	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
S	Caisse Desjardins Ontario Credit Union Inc. Attn: Geneviève Riverin-Boilard 150, des Commandeurs, 14 étage, Lévis, Quebec, G6V 8M6, Canada	725486	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,647,643.40	\$0.00	\$0.00	N
S	Canada Revenue Agency Attn: Insolvency Intake Center 4695 Shawinigan South Boulevard, Shawinigan, Quebec, G9P 5H9, Canada	102877156 RP0001	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
S	Canadian Dealer Lease c/o Teranet/BankruptcyHighway.com, P.O. Box 57100, Etobicoke, Ontario, M8Y 3Y3, Canada	VIN # SAL1L9FU3PA116753	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
S	Capitally Finance Corp. 102-2680 Matheson Blvd E, Mississauga, Ontario, L4W 0A5, Canada	201742476	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
S	Employees Attn: M. Loiselle 200-1900 City Park Dr, Gloucester, Ontario, K1J 1A3, Canada	WEPPA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0.00	\$0.00	\$0.00	N
S	Journey Capital Attn: formerly On Deck Capital Canada, Inc. 610-1100 René-Lévesque W Blvd, Montréal, Quebec, H3B 4N4, Canada	Funding ID 20553	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,308.72	\$0.00	\$0.00	N
S	Liquid Capital Exchange Corp. 700-5075 Yonge Street, North York, Ontario, M2N 6C6, Canada	501742476	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
S	RBC Royal Bank Visa Payment Centre, PO Box 6901, Station A, Toronto, Ontario, M5W 1X6, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$997.01	\$0.00	\$0.00	N
S	Vincenzo Napolitano 107 Willowbrook Dr, Welland, Ontario, L3C 0G2, Canada	785559249	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
Secured		Sub count of creditors		10	Sub Total		\$1,652,955.13	\$0.00	\$0.00	

U	407 ETR PO Box 407, Station D, Scarborough, Ontario, M1R 5J8, Canada	083 268 011	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$260.15	\$0.00	\$0.00	N
U	7933 Huntington inc. Attn: Sam Colalillo 7933 Huntington Road, unit 1, Woodbridge, Ontario, L4H 0S9, Canada	commercial lease	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Ace Security Networks Inc 19 Taylorwood Avenue, Bolton, Ontario, L7E 1J2, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$447.48	\$0.00	\$0.00	N
U	Aha! Interiors 1270 Chilver Rd, Windsor, Ontario, N8Y 2L1, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Ahearn & Soper inc. 100 Woodbine Downs Blvd, Rexdale, Ontario, M9W 5S6, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$650.88	\$0.00	\$0.00	N
U	Alectra Utilities Corporation PO Box 3700, Concord, Ontario, L4K 5N2, Canada	5001410515	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,417.16	\$0.00	\$0.00	N
U	Allana Stackhouse 1250 Silver Spear Road, Mississauga, Ontario, L4Y 2X1, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$9,271.62	\$0.00	\$0.00	N
U	Awot Global Logistics Corp 101-2120 Matheson Blvd East, Mississauga, Ontario, L4W 5E1, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,931.00	\$0.00	\$0.00	N
U	Bell Canada PO Box 1550, North York, Ontario, M3C 3N5, Canada	905 850 1530	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$127.83	\$0.00	\$0.00	N
U	Canada Revenue Agency Attn: Insolvency Intake Center 4695 Shawinigan South Boulevard, Shawinigan, Quebec, G9P 5H9, Canada	102877156 RT0001	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Costandi Designs C/O M C Enterprises 45 Willow Street, Truro, Nova Scotia, B2N 4Z5, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Costco Wholesale Attn: Cassie Lihou c/o Industrial CreditService, PO Box 4259, Salem, Oregon, 97302-, USA	Vendor #109832	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$20,075.00	\$0.00	\$0.00	N
U	Crisp Canada Operations ULC 70 Wellington Street East, Aurora, Ontario, L4G 1H8, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,036.18	\$0.00	\$0.00	N
U	Daniel Tardif 175, chemin Pointe à Comeau, Shawinigan, Quebec, G9T 5K5, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$51.28	\$0.00	\$0.00	N
U	De Lage Landen Financial Services Canada inc. C/O T4557, PO Box 4557, Station A, Toronto, Ontario, M5W 0K1, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$937.90	\$0.00	\$0.00	N
U	Deborah Stevenson Unknown address, Ottawa, Ontario, K1J 1A3, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$40.10	\$0.00	\$0.00	N

Date of Report: 08/11/2024

Korson Furniture Imports Limited File 1430071

Generated By: Mathieu Loisel

T	Creditor's Name and Address	Ref No	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
U	Design Manitoba (72539 Manitoba Ltd.) 101-326 Wardlaw Ave, Winnipeg, Manitoba, R3L 0L6, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Document Direction 600-4100 Yonge Street, North York, Ontario, M2P 2B5, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$86.94	\$0.00	\$0.00	N
U	Doucet Watt & Davis 1203 Hollis Street, Halifax, Nova Scotia, B3H 2P6, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Emerald Isle Gallery 265 Guelph Street, Georgetown, Ontario, L7G 4B3, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Enbridge Gas Distribution Inc. 3401 Schmon Parkway, PO Box 1051, Thorold, Ontario, L2V 5A8, Canada	93 06 10 19910 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$91.56	\$0.00	\$0.00	N
U	Encompass Solutions 1 MacMurphy Avenue, Nobelton, Ontario, L7B 0P1, Canada	770097814	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$10,733.58	\$0.00	\$0.00	N
U	Geri Maser 129 Craigmere Crescent, Blue Mountains, Ontario, L9Y 0N6, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$150.74	\$0.00	\$0.00	N
U	Goco Technology Limited Partnership 151 North Rivermede Road, Concord, Ontario, L4K 0C4, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,087.14	\$0.00	\$0.00	N
U	Land Rover Financial Services PO Box 20039 RPO Bay Adelaide, Toronto, Ontario, M5H 0A1, Canada	7465093864	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Lifeline Fire Protection inc. 50 Weybright Ct, unit 35, Toronto, Ontario, M1S 5A8, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$743.10	\$0.00	\$0.00	N
U	Live International Marketing Inc 6955 Camino Maquiladora Suite B, San Diego, California, 92514-, USA	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Loblaws 1 Presidents Choice Cir, Brampton, Ontario, L6Y 5S5, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,716.12	\$0.00	\$0.00	N
U	Miele Enterprises 87 Wentworth Court, Brampton, Ontario, L6T 5L4, Canada	2313	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$108.48	\$0.00	\$0.00	N
U	NH Solutions 70 Batchford Crescent, Markham, Ontario, L6B 0C2, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$7,458.00	\$0.00	\$0.00	N
U	Onecore Media PO Box 30013, 1027 Finch Avenue West, North York, Ontario, M3J 3L6, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$472.34	\$0.00	\$0.00	N
U	Peninsula Employment Services Limited 123 Front Street West, suite 200, Toronto, Ontario, M5J 2M2, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,173.72	\$0.00	\$0.00	N
U	PG Poitras 530 Jutras E Blvd, Victoriaville, Quebec, G6S 1K5, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Profit Solutions International Inc. 420 Bronte Street South, suite 201, Milton, Ontario, L9T 0H9, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$352.19	\$0.00	\$0.00	N
U	Purolator Inc. P.O. 4800 STN Main, Concord, Ontario, L4K 0K1, Canada	6789208	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$325.12	\$0.00	\$0.00	N
U	Revolve Furnishings (1127671 Alberta Ltd.) E-4215 11 St NE, Calgary, Alberta, T2E 6K4, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Saeed Chaudhary Attn: Alexis Radojic c/o Ryan Edmonds Workplace Counsel, 1600-401 Bay St., Toronto, Ontario, M5H 2Y4, Canada	CV-23-00706543-0000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Seran Home inc. 16 Lynnvalley Crescent, Brampton, Ontario, L6P 2H6, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,340.53	\$0.00	\$0.00	N
U	Snugglers Fine Furniture Ltd., (Member 59225) 30 Weber St N, Waterloo, Ontario, N2J 3G6, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Stackhouse Holdings Inc. Attn: Allana Stackhouse 7933 Huntington Rd, Woodbridge, Ontario, L4H 0S9, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$97,859.65	\$0.00	\$0.00	N
U	Staged Interiors O/A 2782890 Ont Inc. 711 Ontario Street, Cobourg, Ontario, K9A 3C6, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Studio Knox unknown, Toronto, Ontario, A1A 1A1, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Symmetry Mechanical Inc. 401 Rustic Road, Toronto, Ontario, M6L 1W8, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$447.48	\$0.00	\$0.00	N
U	The Decorating Centre C/O Independent Paint Group 12-5205 Harvester Rd, Burlington, Ontario, L7L 6B5, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	The Upper Room Home Furnishings Inc. c/o BDO, 25 Main St, Suite 805, Hamilton, Ontario, L8P 1H1, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N

Creditor List

Raymond Chabot Inc.

Date of Report: 08/11/2024

Korson Furniture Imports Limited File 1430071

Generated By: Mathieu Loiselle

T	Creditor's Name and Address	Ref No	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
U	Timothy Lakan Attn: Chris Justice c/o Samfiru Tumarkin LLP, 350 Bay St. 10th Floor, Toronto, Ontario, M5H 2S6, Canada	CV-24-00724374-0000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Tomas Pearce Interior Design Consulting Inc. 131 Miranda Ave, York, Ontario, M6B 3W8, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
U	Trust Employment 2840652 Ontario Inc. 201-1300 Cornwall Road, Oakville, Ontario, L6J 7W5, Canada	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,215.04	\$0.00	\$0.00	N
U	White & White Customs Brokers 2601 Matheson Blvd, unit 45, Mississauga, Ontario, L4W 5A8, Canada	11800	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$251.71	\$0.00	\$0.00	N
U	Workplace Safety & Insurance Board P.O. Box 4115, Station A, Toronto, Ontario, M5W 2V3, Canada	n/a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
Unsecured			Sub count of creditors		50	Sub Total	\$166,880.02	\$0.00	\$0.00	
				Total count for all creditors	60	Grand Total	\$1,819,835.15	\$0.00	\$0.00	