

**District of Ontario  
Division No. 04 – Owen Sound  
Court No. 35-2199056  
Estate No. 35-2199056**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE PROPOSAL OF  
BG FURNITURE LTD.  
OF THE TOWN OF WALKERTON  
IN THE PROVINCE OF ONTARIO**

**REPORT OF THE TRUSTEE PURSUANT TO  
SECTION 50.4(7) OF THE BANKRUPTCY AND INSOLVENCY ACT**

We, Collins Barrow Toronto Limited, of the City of Toronto, in the Province of Ontario, the Trustee acting in re the Proposal of BG Furniture Ltd., an insolvent person, hereby report to the Official Receiver as follows:

1. The above named insolvent person did on the 14<sup>th</sup> day of December, 2016 file a Notice of Intention to Make a Proposal.
2. The insolvent person did file on the 20<sup>th</sup> day of December, 2016 a statement of projected cash flows and prescribed representations regarding the preparation of said statement (the "Cash-Flow Statement").
3. The hypothetical assumption in the Cash-Flow Statement was that "The Company files a Notice of Intention to Make a Proposal, is able to continue normal operations and to obtain an order for DIP financing".
4. Pursuant to Section 50.4(7)(b)(i) of the Bankruptcy and Insolvency Act, the Trustee is required to file a report with the Official Receiver after ascertaining a material adverse change in the insolvent person's projected cash-flow.
5. The insolvent person's application for an order for DIP financing was not granted by the Court.

Dated at the City of Toronto, in the Province of Ontario this 29<sup>th</sup> day of December, 2016.

**COLLINS BARROW TORONTO LIMITED,**  
in its capacity as Trustee under a Notice of  
Intention to Make a Proposal filed by BG Furniture  
Ltd., and not in its personal capacity

per: 

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Daniel Weisz, CPA, CA, CFF, CIRP, LIT  
Senior Vice President