

District of:  
Division No. -  
Court No.  
Estate No.

-- FORM 21 --  
Assignment for the General Benefit of Creditors  
(Section 49 of the Act)

In the Matter of the Bankruptcy of  
Hudson Holdings Inc.  
of the City of Regina  
in the Province of Saskatchewan

This indenture made this 27th day of May 2020  
between  
Hudson Holdings Inc.  
1500 - 1881 Scarth Street  
Regina SK S4P 4K9  
hereinafter called "the debtor"  
and  
MNP Ltd.  
hereinafter called "the trustee."

Natural person

Corporate or other legal entity

Whereas the debtor is insolvent and desires to assign and to abandon all his/her property for distribution among his/her creditors, in pursuance of the Act,

This indenture witnesses that the debtor does hereby assign to the trustee all the debtor's property for the uses, intents and purposes provided by the Act.

*Town of Cochrane*  
Signed at the City of Calgary in the Province of Alberta, in the presence of .

*Karen L Barrett*  
*Witness*

*[Signature]*  
27-May-2020  
Date

*[Signature]*  
Hudson Holdings Inc.  
Debtor

**KAREN L. BARRETT**  
A Commissioner for Oaths

in and for the Province of Alberta  
My Commission Expires March 30, 2022.

District of:  
 Division No. -  
 Court No.  
 Estate No.

Original  Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity  
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of  
 Hudson Holdings Inc.  
 of the City of Regina  
 in the Province of Saskatchewan

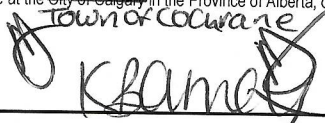
To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 27th day of May 2020. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" . . . . .	1. Inventory . . . . .
784,409.59	0.00
Balance of secured claims as per list "B" . . . . .	2. Trade fixtures, etc. . . . .
0.00	0.00
Total unsecured creditors . . . . .	3. Accounts receivable and other receivables, as per list "E"
784,409.59	Good . . . . .
2. Secured creditors as per list "B" . . . . .	0.00
0.00	Doubtful . . . . .
3. Preferred creditors as per list "C" . . . . .	0.00
0.00	Bad . . . . .
4. Contingent, trust claims or other liabilities as per list "D"	0.00
estimated to be reclaimable for . . . . .	Estimated to produce . . . . .
0.00	0.00
Total liabilities . . . . .	4. Bills of exchange, promissory note, etc., as per list "F" . . . . .
784,409.59	0.00
Surplus . . . . .	5. Deposits in financial institutions . . . . .
NIL	0.00
	6. Cash . . . . .
	0.00
	7. Livestock . . . . .
	0.00
	8. Machinery, equipment and plant . . . . .
	0.00
	9. Real property or immovable as per list "G" . . . . .
	72,000.00
	10. Furniture . . . . .
	0.00
	11. RRSPs, RRIFFs, life insurance, etc. . . . .
	0.00
	12. Securities (shares, bonds, debentures, etc.) . . . . .
	0.00
	13. Interests under wills . . . . .
	0.00
	14. Vehicles . . . . .
	0.00
	15. Other property, as per list "H" . . . . .
	0.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital . . . . .
	101.00
	Amount paid on capital . . . . .
	101.00
	Balance subscribed and unpaid . . . . .
	0.00
	Estimated to produce . . . . .
	1.00
	Total assets . . . . .
	72,001.00
	Deficiency . . . . .
	712,408.59

I, Dimitrios Leonidas, of the City of Calgary in the Province of Alberta, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 27th day of May 2020 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

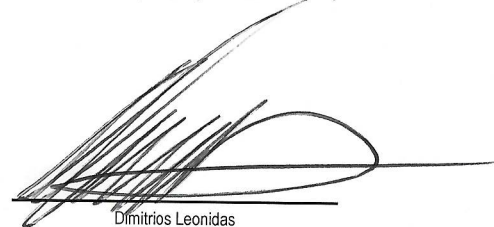
SWORN (or SOLEMNLY DECLARED) before me at the City of Calgary in the Province of Alberta, on this 27th day of May 2020.

*Town of Cochrane*  


**KAREN L BARRETT**  
 A Commissioner for Oaths

in and for the Province of Alberta

My Commission Expires March 30, 20 *22*

  
 Dimitrios Leonidas

District of:  
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FORM 78 -- Continued

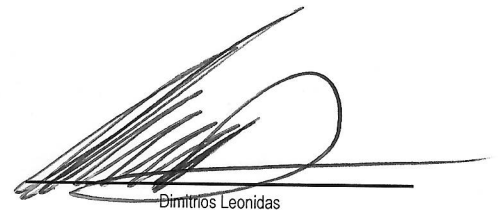
List "A"  
Unsecured Creditors

Hudson Holdings Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	C&C Wood Products Ltd.	1751 Quesnel-Hixon Road Quesnel BC V2J 5Z5	296,099.00	0.00	296,099.00
2	Government of Saskatchewan - Ministry of Environment	102 - 112 Research Drive Saskatoon SK S7N 3R3	465,000.00	0.00	465,000.00
3	Town of Hudson Bay 1227 100 PCLA 92PA05891	304 Main St Box 730 Hudson Bay SK S0E 0Y0	23,310.59	0.00	23,310.59
<b>Total:</b>			<b>784,409.59</b>	<b>0.00</b>	<b>784,409.59</b>

27-May-2020

Date



Dimitrios Leonidas

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FORM 78 -- Continued


List "B"  
Secured Creditors

Hudson Holdings Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
			0.00			0.00	0.00	0.00
		Total:	0.00			0.00	0.00	0.00

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Dimitrios Leonidas

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FORM 78 -- Continued

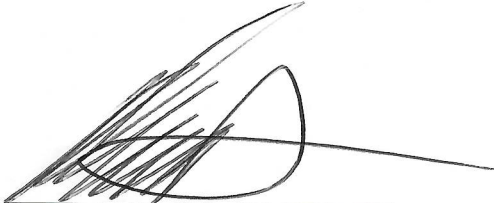
List "C"  
Preferred Creditors for Wages, Rent, etc.

Hudson Holdings Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

27-May-2020

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Dimitrios Leonidas

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FORM 78 -- Continued

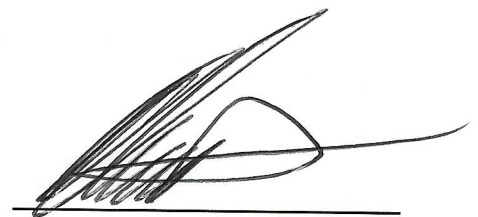
List "D"  
Contingent or Other Liabilities

Hudson Holdings Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

27-May-2020

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Dimitrios Leonidas

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FORM 78 -- Continued

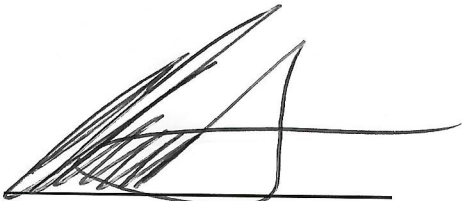
List "E"  
Debts Due to the Bankrupt

Hudson Holdings Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
			Total:	0.00 0.00 0.00			0.00	

27-May-2020

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Dimitrios Leonidas

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FORM 78 -- Continued

List "F"

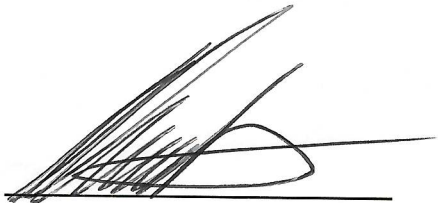
Bills of Exchange, Promissory Notes, Lien Notes, Chattel  
Mortgages, etc., Available as Assets

Hudson Holdings Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

27-May-2020

Date



Dimitrios Leonidas



District of:  
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FORM 78 -- Continued

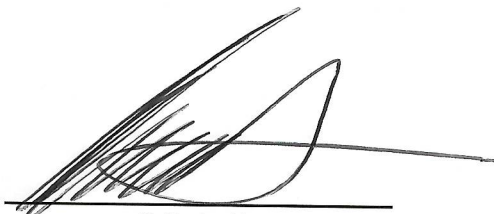
List "C"  
Real Property or Immovables Owned by Bankrupt

Hudson Holdings Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Building and Land - Hudson Bay - Blk/Par A Plan 92PA05891 Ext 0; Legal description SW 34-44-03 W2 and NW 27-44-03 W2			72,000.00		0.00
Total:			72,000.00		0.00

27-May-2020

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Dimitrios Leonidas

District of:  
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FORM 78 -- Concluded

List "H"  
Property

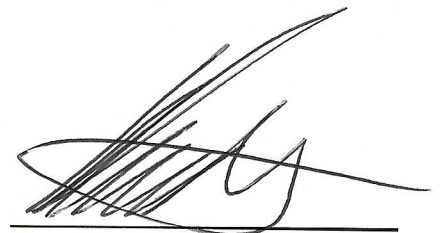
Hudson Holdings Inc.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			<b>Total:</b>	<b>0.00</b>

27-May-2020

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Dimitrios Leonidas

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- Notice to officer of bankrupt corporation of duties -

In the Matter of the Bankruptcy of  
Hudson Holdings Inc.  
of the City of Regina  
in the Province of Saskatchewan

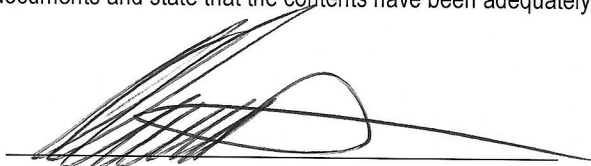
You are hereby notified of the duties imposed upon you by the Bankruptcy and Insolvency Act and other features of this Act that affect you in your capacity as an officer of the bankrupt corporation. You are expected to study carefully the documents you have received, namely:

Notice to Bankrupts or Officers of a Bankrupt Corporation including Sections 158, 178, 198, 199 and 200 of the Bankruptcy and Insolvency Act.

as a breach of your duties could make you liable to prosecution.

ACKNOWLEDGEMENT

I, the undersigned officer of the bankrupt corporation, hereby acknowledge receipt of the above documents and state that the contents have been adequately explained to me.



Hudson Holdings Inc.  
By: Dimitrios Leonidas, Officer of the Bankrupt  
Corporation

27-May-2020

Date



Signature of witness  
**KAREN L BARRETT**  
A Commissioner for Oaths

in and for the Province of Alberta

My Commission Expires March 30, 2022.

27-May-2020

Date

## Duties of Bankrupts

158 A bankrupt shall

(a) make discovery of and deliver all his property that is under his possession or control to the trustee or to any person authorized by the trustee to take possession of it or any part thereof;

(a.1) in such circumstances as are specified in directives of the Superintendent, deliver to the trustee, for cancellation, all credit cards issued to and in the possession or control of the bankrupt;

(b) deliver to the trustee all books, records, documents, writings and papers including, without restricting the generality of the foregoing, title papers, insurance policies and tax records and returns and copies thereof in any way relating to his property or affairs;

(c) at such time and place as may be fixed by the official receiver, attend before the official receiver or before any other official receiver delegated by the official receiver for examination under oath with respect to his conduct, the causes of his bankruptcy and the disposition of his property;

(d) within five days following the bankruptcy, unless the time is extended by the official receiver, prepare and submit to the trustee in quadruplicate a statement of the bankrupt's affairs in the prescribed form verified by affidavit and showing the particulars of the bankrupt's assets and liabilities, the names and addresses of the bankrupt's creditors, the securities held by them respectively, the dates when the securities were respectively given and such further or other information as may be required, but where the affairs of the bankrupt are so involved or complicated that the bankrupt alone cannot reasonably prepare a proper statement of affairs, the official receiver may, as an expense of the administration of the estate, authorize the employment of a qualified person to assist in the preparation of the statement;

(e) make or give all the assistance within his power to the trustee in making an inventory of his assets;

(f) make disclosure to the trustee of all property disposed of within the period beginning on the day that is one year before the date of the initial bankruptcy event or beginning on such other antecedent date as the court may direct, and ending on the date of the bankruptcy, both dates included, and how and to whom and for what consideration any part thereof was disposed of except such part as had been disposed of in the ordinary manner of trade or used for reasonable personal expenses;

(g) make disclosure to the trustee of all property disposed of by transfer at undervalue within the period beginning on the day that is five years before the date of the initial bankruptcy event and ending on the date of the bankruptcy, both dates included;

(h) attend the first meeting of his creditors unless prevented by sickness or other sufficient cause and submit thereat to examination;