



District of British Columbia
Division No. 3 - Vancouver
Court No. Court File No. VLC-S-B-200353
Estate No. 11-254273
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE BANKRUPTCY OF
RONSONS SHOE STORES LTD.**

AFFIDAVIT

I, David Quinn, Manager Commercial Credit, of c/o 595-2900 Burrard St. Vancouver, B.C. make oath and say that:

1. I am employed by the Applicant, The Toronto-Dominion Bank, and am authorized to make this affidavit on behalf of the Applicant and have personal knowledge of the facts hereinafter deposed to.
2. I have read the Application for a Bankruptcy Order and the facts therein to the best of my knowledge and belief are true.
3. The Toronto-Dominion Bank obtained an order appointing MNP Ltd. (the “Receiver”) receiver and manager of all of the assets, undertakings and property of Ronsons Shoe Stores Ltd. (“Ronsons”) on April 20, 2020. The Receiver sold Ronsons’ assets, with court approval, by order pronounced July 6, 2020. The sale proceeds were insufficient to retire the debt owed by Ronsons.
4. A precise accounting of the deficiency cannot yet be performed because, for example, fees continue to accrue and the quantum of priority payables remains uncertain (e.g. under WEPP, for unremitted source deductions, etc.). However, after application of the net sale proceeds to the indebtedness there will remain a deficiency of approximately \$500,000 – and Ronsons is justly and truly indebted to The Toronto-Dominion Bank for the deficiency amount.

SWORN BEFORE ME at the City of
Calgary, in the Province of Alberta,
this 12th day of August, 2020

A Commissioner for taking affidavits
for Alberta

Kyle D. Kashuba
Barrister & Solicitor

DAVID QUINN