

District of Ontario
Division No. 9 - Toronto
Court No.: 31-2787305
Estate No.:31-2787305

NOTICE OF STAY OF PROCEEDINGS
IN THE MATTER OF THE PROPOSAL OF
LONGPIER LIMITED
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

DATE OF FILING OF NOTICE OF INTENTION: December 1, 2021

NOTICE IS HEREBY GIVEN that the above-noted debtor filed a Notice of Intention to Make a Proposal on December 1, 2021 (the "NOI"). Every NOI or Proposal made in pursuance of the Bankruptcy and Insolvency Act (the "BIA") takes precedence over all judicial or other attachments, garnishments, certificates having the effect of judgments, certificates of judgment, judgments operating as hypothecs, executions or other process against the property of a debtor, except such as have been completely executed by payment to the creditor or his agent, and except also the rights of a secured creditor.

UPON the filing of an NOI or a Proposal made by an insolvent person or upon the bankruptcy of any debtor, no creditor with a claim provable in bankruptcy shall have any remedy against the debtor or its property or shall commence or continue any action, execution or other proceedings for the recovery of a claim provable in bankruptcy until the Trustee has been discharged or until the Proposal has been refused, unless with the leave of the Court and on such terms as the Court may impose.

WHERE an NOI has been filed or a Proposal has been made, the Sheriff or other officer of any Court or any person having seized property of the debtor under execution of attachment or any other process shall, upon receiving a copy of the NOI or the Proposal certified by the Trustee as a true copy thereof, forthwith deliver to the Trustee all the property of the debtor in his hands.

WHERE the Sheriff has sold the property of the debtor or any part thereof, he shall deliver to the Trustee the money so realized by him, less his fees and the costs referred to in subsection 70(2).

ANY property of a debtor under seizure for rent or taxes shall on production of a copy of the NOI or the Proposal certified by the Trustee as a true copy thereof be delivered forthwith to the Trustee, but the costs of distress are a first charge thereon, and, if such property or any part thereof has been sold, the money realized therefrom, less the costs of distress and sale, shall be paid to the Trustee.

DATED AT the City of Woodbridge, in the Province of Ontario, this 1st day of December, 2021.

LINK & ASSOCIATES INC.

Per: 

Robert Link, CIRP, LIT

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