

A P P L I C A T I O N

COMMERCIAL PROPOSAL OR BANKRUPTCY

SECTION I - CORP. STRUCTURE

DATE: _____

1. BUSINESS NAME: _____

2. HEAD OFFICE ADDRESS: _____

3. BRANCH PLANTS/OFFICES: _____

IF ANY, GIVE LOCATION(S): _____

4. DATE INCORPORATED: _____ PROVINCIAL: _____ FEDERAL: _____

DATE REGISTERED: _____

IF PROPRIETORSHIP
IF PARTNERSHIP

PROVINCE: _____
PROVINCE: _____

5. PURPOSE OF BUSINESS: _____

6. DATE, FISCAL YEAR-END: _____

7. NAME & ADDRESS OF PRINCIPAL BANKER: _____

NAME & ADDRESS OF ACCOUNTANT: _____

NAME & ADDRESS OF LAWYER: _____

8. DIRECTORS/OWNERS:

A) PRESIDENT: _____

ADDRESS: _____ PHONE #: _____

B) VICE-PRESIDENT: _____

ADDRESS: _____ PHONE #: _____

C) SEC/TREASURER: _____

ADDRESS: _____ PHONE #: _____

9. NUMBER OF EMPLOYEES:
IF ANY, ATTACH PAYROLL RECORDS: _____

10. NUMBER OF SHAREHOLDERS/OWNERS: _____

11. LIST ALL BANK ACCOUNTS OF THE BUSINESS:

<u>NAME</u>	<u>ADDRESS</u>	<u>ACCOUNT #</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

12. DATE BUSINESS OPERATED:

STARTING DATE: _____ CLOSING DATE: _____
(If Applicable)

13. DATE MOST RECENT FINANCIAL STATEMENTS: _____

14. SHAREHOLDER LOANS (IF ANY):

A)	<u>NAME</u>	<u>AMOUNT</u>	<u>TERMS</u>	<u>SECURED</u>
_____	_____	_____	_____	_____

B) PERSONAL GUARANTEES OF CORPORATE OFFICERS OR
SHAREHOLDERS:

IF YES, GIVE DETAILS: _____

15. CAPITALIZATION:

A) AUTHORIZED: _____

B) SUBSCRIBED: _____

C) INDICATE AMOUNT OF CAPITAL PAID BY CASH AND AMOUNT PAID BY OTHER CONSIDERATION (IE. GOODWILL, ETC.):

SECTION II - RECORDS

1. LOCATION OF ACCOUNTING RECORDS (IN WHAT CONDITION ARE THEY?)

() GOOD () POOR () FAIR

2. GIVE YEAR IN WHICH LAST T4-TP4 AND PROVINCIAL AND FEDERAL SUMMARIES WERE COMPLETED FOR EMPLOYEES:

19 WITHHOLDING TAX PAYROLL NO. _____

3. LOCATION OF MINUTE BOOK AND COMPANY SEAL _____

IS THE MINUTE BOOK UP TO DATE: () YES () NO

4. LIST BELOW ANY LEGAL ACTION, WRITS, CONSTRUCTION LIENS, FORECLOSURES OR SEIZURES PENDING OR IN FORCE AGAINST THE COMPANY:

5. INSURANCE DETAILS

- A) NAME & ADDRESS OF INSURER: _____
- B) NAME & ADDRESS OF AGENT: _____
- C) AMOUNT OF COVERAGE: _____
- D) LOSS PAYABLE TO: _____
- E) PERCENTAGE OF CO-INSURANCE: _____
- F) AVAILABILITY OF CONTRACT (POLICY): _____
- G) EXPIRY DATE OF INSURANCE: _____

6. ARE BUSINESS PREMISES LEASED OR OWNED (LIST BELOW NAME AND ADDRESS OF LANDLORD OR MORTGAGORS):

7. DOES THE COMPANY HAVE ANY:

- A) MERCHANDISE ON CONSIGNMENT: _____
- B) PERISHABLE GOODS (DESCRIPTION) _____
- C) DEPOSITS FOR UNDELIVERED PURCHASES: _____
- D) GOODS IN FOR REPAIRS: _____

8. DOES THE COMPANY PRODUCE:

- A) MONTHLY OR QUARTERLY OPERATING STATEMENTS: ()
- B) MONTHLY LIST OF ACCOUNTS RECEIVABLES: ()
- C) MONTHLY LIST OF ACCOUNTS PAYABLES: ()

IF SO, GIVE DETAILS OF LAST REPORT

9. DOES THE COMPANY HAVE ANY:

- A) CONTRACTS IN PROGRESS: ()
- B) GOVERNMENT STANDING OFFERS: ()
- C) LEASES (AS LESSOR): ()

IF SO, LIST BELOW DETAILS WITH NAMES, ADDRESSES OF LESSORS AND EQUIPMENT LEASED:

10. DOES THE COMPANY HAVE ANY:

- A) VISA, AMX OR M/C MACHINES: ()
- B) TELEPHONE OR FAX MACHINES: ()
- C) COMPUTERS: ()

11. DO YOU BELIEVE THE COMPANY CAN BE SOLD AS A GOING CONCERN:

() YES () NO

CAN YOU GIVE A BRIEF EXPLANATION:

12. ARE ALL PROVINCIAL, FEDERAL AND MUNICIPAL SALE TAXES, PROPERTY TAXES, BUSINESS TAXES AND WITHOLDING TAXES PAID UP TO DATE: () YES () NO (GIVE DETAILS BELOW)

SECTION III - ASSETS & LIABILITIES

A S S E T S

ESTIMATED VALUE

1. CASH:

PETTY CASH ON HAND.....

IN BANK.....

GIVE NAME & ADDRESS OF THE BANKING
INSTITUTION(S):

2. INVESTMENTS:

A) STOCKS/BONDS.....

B) DEPOSIT RECEIPTS.....

C) LOANS TO EMPLOYEE OR DIRECTORS.....

D) OTHER SECURITIES.....

IF PLEDGED AS COLLATERAL, GIVE NAME
AND ADDRESS OF SECURED CREDITOR:

3. ACCOUNTS RECEIVABLES:

LESS EST. BAD DEBT....(.....)...

GIVE NAME AND ADDRESS OF SECURED CREDITOR
IF PLEDGED, AND ATTACHED LIST OF A/R
WITH NAME, ADDRESS, AMOUNT OWING & PROOFS.

ESTIMATED VALUE

4. OTHER RECEIVABLES:

- A) RENT RECEIVABLES:.....
- B) LEASE RECEIVABLES:.....
- C) SHORT/LONG TERM RECEIVABLES (LOANS).....
- D) MORTGAGE RECEIVABLES.....
- E) WARRANTY OR GOODS RETURNED RECEIV.....

IF ANY, ATTACH AGREEMENTS/
CONTRACTS AS THE CASE MAY BE.

5. INVENTORY:

- A) LAST DATE PHYSICAL INVENTORY TAKEN.....
- B) INVENTORY OUT ON CONSIGNMENT, IF ANY.....
- C) IS THE INVENTORY PLEDGED AS COLLATORAL.....
- D) BRIEFLY DESCRIBE INVENTORY AND
GIVE LOCATION(S):

6. WORK IN PROGRESS:

- A) MANUFACTURING.....
- B) CONSTRUCTION.....
- C) OTHER.....

IF ANY, BRIEFLY GIVE EXPLANATION:

ESTIMATED VALUE

7. LIST BELOW ALL LEASED EQUIPMENT:

<u>YEAR</u>	<u>MAKE</u>	<u>SERIAL #</u>	<u>LEASOR</u>
VEHICLE:.....			
OFFICE EQUIP.:.....			
OTHER:.....			
IF ANY, PROVIDE LOCATION(S):			

8. FURNITURE & OFFICE EQUIPMENT:

A) LOCATION(S).....

B) IS THE FURNITURE & OFFICE EQUIPMENT
 PLEDGED AS COLLATERAL:.....

IF YES, GIVE NAME & ADDRESS OF
 SECURED CREDITOR:

9. EQUIPMENT OTHER:

A) LOCATION(S).....

B) BRIEFLY DESCRIBE.....

C) IS THE EQUIPMENT PLED AS COLLATERAL.....

IF YES, GIVE NAME & ADDRESS OF SECURED
 CREDITORS:

ESTIMATED VALUE

10. DOES YOUR BUSINESS CONTRIBUTE TO A REGISTERED PENSION PLAN.....

IF YES, PLEASE GIVE DETAILS:

11. MOTOR VEHICLES:

YEAR MAKE SER.# LIEN AMNT SEC.CRED.

.....
.....
.....
.....
.....

A) LOCATION OF ASSETS:.....

B) IS INSURANCE IN FORCE:.....

C) KEYS AND REGISTRATION WITH:.....

12. REAL ESTATE:

IF ANY, GIVE LOCATION(S), TYPE OF BUILDING
USE AND NAME & ADDRESS OF LENDER IF
MORTGAGED OR ENCUMBERED:

ESTIMATED VALUE

13. OTHER ASSETS:

BOAT MOTOR TRAILER MOBILE HOME

.....
.....
.....

IF ANY, DESCRIBE BRIEFLY, GIVE LOCATION(S)
OF ASSET AND IF ENCUMBERED.

14. COURT ACTIONS:

A) NAME & ADDRESS OF DEFENDANT:

B) AMOUNT OF JUDGEMENT AND NO.:

C) POTENTIAL COLLECTABILITY:

D) NAME OF SOLICITOR IN CHARGE:

=====

1. ARE THERE ANY WRITS, CONSTRUCTION LIENS OR OR SEIZURES, OF ANY KIND, IN PROGRESS OR RESOLVED AGAINST THE COMPANY? IF YES, GIVE PARTICULARS:

YES NO

() ()

2. WITHIN THE LAST 3 MONTHS:
HAS THE COMPANY, EXCEPT IN THE ORDINARY COURSE OF BUSINESS:

- A) MADE ACCELERATED PAYMENTS TO CREDITORS () ()
- B) RETURNED INVENTORY TO SATISFY DEBT () ()
- C) DELIVERED PROPERTY AS SECURITY TO A CREDITOR () ()
- D) GIVEN ANY CHATTELS AS SECURITY TO A CREDITOR () ()

IF YES TO ANY OF THE ABOVE, GIVE PARTICULARS:

3. WITHIN THE LAST 12 MONTHS:
HAS THE COMPANY, EXCEPT IN THE ORDINARY COURSE OF BUSINESS:

- A) EXECUTED ANY BILL OF SALE OR CHATTEL MORTGAGE () ()
- B) PLEDGE ANY OF ITS PROPERTY () ()
- C) PAY CASH DIVIDENDS, REDEEM ANY SHARES, NOTES, DEBENTURES, OR ANY OTHER LONG TERM LIABILITIES () ()
- D) SOLD, DISPOSED OF, OR REMOVED ANY OF ITS PROPERTY () ()
- E) HAD ANY ASSETS SEIZED BY CREDITORS () ()
- F) ENTERED INTO TRANSACTIONS WITH EMPLOYEES, OFFICERS OR DIRECTORS () ()

IF YES TO ANY OF THE ABOVE, GIVE PARTICULARS:

YES NO

4. WITHIN THE LAST 5 YEARS:

HAS THE COMPANY, EXCEPT IN THE ORDINARY COURSE OF BUSINESS:

- A) BEEN A PARTY TO ANY SETTLEMENT OF PROPERTY () ()
 - B) SOLD, DISPOSED OF, TRANSFERRED ANY REAL ESTATE () ()
 - C) SUPPORTED, FINANCED OR ENDORSED ANY PERKS FOR COMPANY OFFICERS OR OWNERS AND EMPLOYEES () ()
- IF YES, GIVE PARTICULARS:
-
-

5. ARE THERE ANY CORPORATE CREDIT CARDS () ()
IF YES, INDICATE DATE GIVEN TO TRUSTEE - DATE: _____

6. HAS ANYONE GUARANTEED OR CO-SIGNED FOR ANY CORPORATE DEBT () ()
IF YES, ADD TO LIST OF CREDITORS.

7. HAS THE COMPANY GUARANTEED, ENDORSED OR CO-SIGNED FOR SOMEONE ELSE EITHER AN INDIVIDUAL OR COMPANY () ()

8. HAS THE COMPANY OR ANY OF ITS OFFICERS CONSULTED WITH ANOTHER TRUSTEE WITHIN THE LAST 6 MONTHS () ()

9. HAS THE COMPANY ANY WHOLLY OWNED SUBSIDIARIES IF SO, GIVE PARTICULARS () ()

10. HAS THE COMPANY OR ANY SUBSIDIARY EVER BEEN BANKRUPT OR MADE AN PROPOSAL OR ARRANGEMENT WITH ITS CREDITORS () ()

11. HAS ANY OFFICER OR DIRECTOR OF THE COMPANY BEEN INVOLVED IN A PREVIOUS PROPOSAL OR BANKRUPTCY IF YES, GIVE PARTICULARS TO QUESTIONS 9 & 10: () ()

YES NO

12. WHEN DID YOU BECOME AWARE OF THE COMPANY'S
INSOLVENCY DATE: _____

13. DID THE COMPANY CONTINUE TO CARRY ON
BUSINESS AND CARRY ON BUSINESS AFTER IT
BECAME AWARE OF ITS INSOLVENCY () ()
IF SO, GIVE PARTICULARS:

14. WHAT WAS THE TOTAL AMOUNT OF SALARY AND
EXPENSES FOR THE OFFICERS AND DIRECTORS DURING
THE LAST 12 MONTHS. _____

REASONS FOR YOUR BANKRUPTCY:

BRIEFLY DESCRIBE THE CIRCUMSTANCES.

HISTORY OF COMPANY

PLEASE GIVE A BRIEF HISTORY OF THE COMPANY FROM ITS INCEPTION.

I _____ HEREBY CERTIFY THAT INFORMATION CONTAINED IN
THIS APPLICATION IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE
AND I HAVE MADE A FULL DISCLOSURE OF THE COMPANY'S BUSINESS
AFFAIRS.

AUTHORIZED SIGNING OFFICER

TITLE: