



Tel: 416 865 0210
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www.bdo.ca

BDO Canada Limited
20 Wellington St. East,
Suite 500
Toronto Ontario
M5E 1C5

October 11, 2023

**TO THE CREDITORS OF
SOURCE ONE FINANCIAL CORPORATION**

Source One Financial Corporation (the "Company") filed a Notice of Intention to Make a Proposal (the "Notice") under the *Bankruptcy and Insolvency Act* on October 6, 2023. BDO Canada Limited (the "Trustee") has agreed to act as Trustee under the proposal. Please find herewith a copy of the Notice and a list of all known creditors and the amounts owing to them.

This is the first step in the restructuring of the affairs of the Company. The law provides:

- A general stay of all proceedings against the Company;
- The Trustee mail a copy of the Notice to known creditors;
- The Company is required to file a proposal within 30 days of the filing of the Notice, unless the time to file is extended by the Court;
- The Court, upon application by the Company, may grant an extension of time of up to 45 days to file the proposal. The Company may apply to the Court for up to three extensions;
- The Trustee is not required to notify the creditors of extensions granted by the Court and generally does not do so to avoid additional costs to the administration of the proposal;
- If the Company fails to file a proposal prior to expiry of the time provided, the Company is automatically deemed to be bankrupt;
- Upon filing the Notice, the Company cannot withdraw from the proposal process except by filing an assignment into bankruptcy;
- Upon the filing of the proposal, or in the event of bankruptcy, the Trustee is required to notify the creditors and provide the appropriate documentation. In either event, a first meeting of creditors will be scheduled approximately 21 days after the event.

We anticipate that the Company will file a proposal within the initial 30-day time period or seek an extension of time to make a proposal. Receipt of this correspondence and attached documents is evidence that you are recorded as a creditor of the Company and further notices will be sent at the appropriate time. It is not necessary for you to advise the Trustee at this time if you do not agree with the amount recorded as owing to you. Therefore, our next communication with you will occur when a proposal is filed or if the Company becomes bankrupt.

The Trustee will monitor the business of the Company during the period the Notice and the proposal are in effect.

We trust that the above information adequately explains the status of this proposal. If you have any questions, please contact the writer at (905) 615-6207.

Yours very truly,
BDO CANADA LIMITED
in its capacity as Trustee
in the Proposal of
Source One Financial Corporation
without personal or corporate liability
Per:

Peter Naumis, B. Comm., CIRP, LIT
Vice President

/encl.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Mississauga
Court No. 32-2995640
Estate No. 32-2995640

In the Matter of the Notice of Intention to make a proposal of:

Source One Financial Corporation

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

October 06, 2023

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: October 10, 2023, 09:09

E-File/Dépôt Electronique

Official Receiver

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

Canada

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

- FORM 33 -

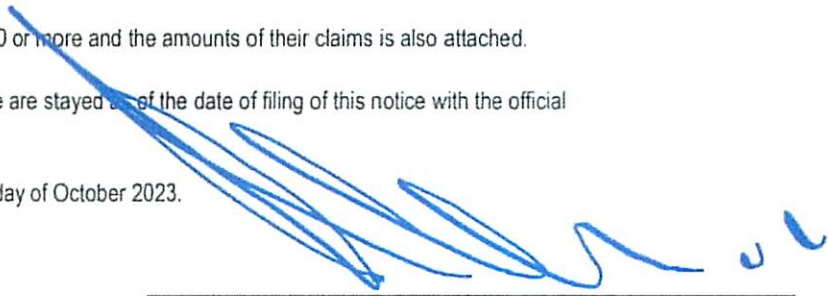
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Source One Financial Corporation
of the City of Burlington,
in the Regional Municipality of Halton,
in the Province of Ontario

Take notice that:

1. I, Source One Financial Corporation, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. BDO Canada Limited / BDO Canada Limitée of 20 Wellington St E, Suite 500, Toronto, ON, M5E 1C5, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 6th day of October 2023.



Source One Financial Corporation
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

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

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Source One Financial Corporation
 of the City of Burlington,
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 in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
1717030 Ontario Limited	-- --		100,000.00
4350996 Nova Scotia Limited		DT37760910SON02	19,668.00
4350996 Nova Scotia Limited		DT37938187SON02	18,846.40
902 Auto Sales		DT37468989SON02	18,558.55
Adam Michael Cobb	32 ARMORY RD Bell Island NL A0A 4H0	504408	310.14
Adesa Moncton	47 Edinburgh Drive Moncton NB E1E 2K6	83655	250.00
Adesa Windsor	18800 County Rd 42 Tilbury ON N0P 2L0	5235	889.37
ADNAN ZABIAN	3352 COLONIAL DRIVE Mississauga ON L5L 5A6	505860	3,652.01
Alexander Ballon	392 Cantrell Drive SW Calgary AB T2W 2E4	DT37216129	493.95
Alfredo Izquierdo	9 Carruthers Road, Apt. 302 Georgetown ON L7G 5K1	508076	384.74
Amanda Hue	26 Hardy Place Hudson Bay SK S0E 0Y0	511421	609.26
Andrea Oxford	404 Breckenridge Ln NW Edmonton AB T5T 6E3	DT34317967	250.00
Andre-Daniel Edouward Bourqque	1631 14TH Street SW Calgary AB T3C 0W6	505996	5,542.16
Andrew Eric Stoodley Downey	2 FORBES AVE North Sydney NS B2A 1Y9	511514	250.00
Anthony Basso	A 556 Front Street North Bay ON P1B 6M7	DT34159793	250.00

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

- FORM 33 -

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Creditor	Address	Account#	Claim Amount
Ashley Moffatt	246 Anne Street North, Apt. 2 Barrie ON L4N 4X5	510903	264.29
Ashley Mitchell	98 305 5 Street Wainwright AB T9W 1A6	DT35965582	250.00
Ashley Schell	911 Avenue X N Saskatoon SK S7L 3K5	511284	250.76
BAASS Business Solutions	1200 Centre Street, Suite 200 Thornhill ON L4J 3M9	100-2170483	4,882.47
Barry Wayne Shingoose	1826 AVE B NORTH Saskatchewan Beach SK S7L 1H5	506760	7,752.59
Blue-Pencil	761 Redwood Square Oakville ON L6L 6R6	23652	250.00
Brandon Wynn	18 wallace street St. Catherines ON L2S 1E9	505157	505.97
Brooke-Lynn Turnbull	1224 ABBEY CRT Windsor ON N8S 4C9	503895	250.00
Calgary House Of Cars 9 Inc		DT37976189SON02	24,220.00
Car Approved Now		DT37933027SON02	16,836.45
Carfax	100 Kellogg Lane, Suite 301 London ON L4N 3A3	29175	250.00
Carget Automotive		DT37960969SON02	17,352.34
CarloanIQ		DT37886942SON02	13,094.10
CGI ISMC Inc.	150 Commerce Valley Drive West Markham ON L3T 7Z3	CAN1001665	1,130.00
Chad Byron Bullock	6420 Barabanoff Road Nelson BC V1L 6Y1	512072	1,079.83

District of:
 Division No. -
 Court No.
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In the Matter of the Proposal of
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Creditor	Address	Account#	Claim Amount
Chin Juan Han	450 E 17 street Vancouver BC V5V 1B1	513124	510.65
Christine Marie Ness	1318 Fairview Road Penticton BC V2A 5Z8	513228	250.00
Clayton Mackenzie Garrett	34 4 Avenue Central Butte SK S0H 0T0	511707	1,014.90
Cortland Credit Lending Corporation	200 Bay St, Suite 3230 Toronto ON M5J 2J2		250.00
Daniel Hall	2920 31 Street NW Edmonton AB T6T 1T9	DT33970441	914.92
Darcy Dame	P. O. Box 896 782081 Hwy 731 Spirit River, P. O. Box 896 Spirit River AB T0H 3G0	DT36950157	528.75
David Quiroz Rodriguez	61 Evansford Grove NW Calgary AB T3P 1G7	503838	250.00
Dealertrack/Trader Corporation	405 The West Mall, Suite 110 Etobicoke ON M9C 5J1	1073822	60,087.76
Dennis Clarke	Bsmt 5810 Tyson Road, BSMT Chilliwack BC V2R 3R6	DT34577922	689.27
Drive Financial		DT37970767SON02	8,775.77
EHT Ontario Employer Health Tax Insolvency Unit	PO Box 627 6th Floor 33 King Street West Oshawa ON L1H 8H5		12,578.00
Eileen M Healey	144 Flagg Avenue Paris ON N3L 0J8	512809	613.86
Elmwood Car Sales Ltd.		DT37802871SON02	21,296.75
Employees			119,605.77

District of:
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 Court No.
 Estate No.

- FORM 33 -

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 Source One Financial Corporation
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Creditor	Address	Account#	Claim Amount
Equifax Canada	PO Box 4265 Station A Toronto ON M5W 5T7	464FA00108	97,795.70
Equifax Canada	PO Box 4265 Station A Toronto ON M5W 5T7	481FA05510	1,467.41
Esso/Imperial Oil - C460; 463; 464; 465; 466 Bankruptcies c/o FCT Default Solutions, Insolvency Department	PO Box 2514, Stn B London ON N6A 4G9	91758484	618.07
Ezra James Lloyd	251 2nd Avenue, PO Box 111 Arborfield SK S0E 0A0	510945	250.00
Fedex	PO Box 4626 Toronto STN A Toronto ON M5W 5B4	2-592-35865	250.00
Flexcar Auto Sales		DT37896979SON02	18,849.97
Flinks	1001 rue lenoir, A-114 Montreal QC H4C 2Z6	18398	7,910.00
Francesca Cincinnato	25 Vezna Cr Brampton ON L6X 5K5	512398	570.02
Gail Mulholland	111 UNION STREET St. Stephen NB E3L 1V9	501937	393.16
Garry Beyer	115 5th Street Weyburn SK S4H 0Z2	DT33937469	817.78
Grace Woods	86098 CANBOROUGH ROAD Dunnville ON N1A 2W1	506290	250.00
Grande Prairie Chrysler		DT37970705SON02	19,407.76
Irina Ivanishik	215 Gold Park GATE Angus ON L0M 1B4	503832	250.00
Jayme A Holmes	7779 HWY 21 BOX 27 Allenford ON N0H 1A0	505428	250.00

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Creditor	Address	Account#	Claim Amount
Jeremy Loach	143 Rorke Avenue Haileybury ON P0J 1K0	DT36163248	418.07
Jerrel Mytill	24 Purpledusk Trail Scarborough ON M1E 4C7	DT34418633	608.61
Jessica Louise Young	3 James Place St. John's NL A1E 4T6	512692	329.99
Joan Orilla			603.18
Jordan Alexander Raynes	354 Milkish Creek Road Summerville NB E5S 1V6	511319	250.00
Judith Anne Hewitt	10301-B Kateri Drive Grand Prairie AB T8W 2W8	510003	367.56
Juliet A Laleye	429-830 LAWRENCE AVE WEST North York ON M6A 0B6	501187	353.72
Kirk Jakesta	7728 16TH Avenue Burnaby BC V3N 1P9	DT37522038	848.81
KPMG	Suite 1400- 140 Fullarton Street London ON N6A 5P2	2001645133	56,500.00
Magma Motors		DT37970767SON02	15,613.85
Mega Motors Approval Genie (Ottawa)		DT37422739SON02	22,052.74
Mega Motors Approval Genie (Scarborough)		DT37850321SON02	20,792.85
Mega Motors Approval Genie (Whitby)		DT37710643SON02	29,255.61
Michael Ken Warriner	655 Girard Road Kelowna BC V1X 4V8	509959	250.00
Moose Jaw Ford Sales (2018) Ltd		DT37952487SON02	22,326.84

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 Court No.
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Creditor	Address	Account#	Claim Amount
Nathaniel Thibodeau	1117 Saulnierville Road Saulnierville NS B0W 2Z0	DT34396889	250.00
Nicholas Francis Macleod	10822 107 Street NW Edmonton AB T5H 2Z3	513367	250.00
Nicholas Michel Gagnon	220 Notre Dame De Lourdes Chemin Notre Dame de Lourdes NB E7E 1W2	510646	372.56
Nina Freeman	7 Ivers Court Ajax ON L1T 3M3	DT35036068	250.00
Noah Drew Mackenzie	26 Cap La Ronde ROAD D'escousse NB B0E 1K0	504658	250.00
PassTime GPS Canada	100-5118 North Fraser Way Burnaby BC V5J 0H1	177977	565.00
Perry Da Silva	8 Nightingale Road St. John's NL A1E 2G5	508234	6,065.32
Pitney Bowes	PO Box 278 Orangeville ON L9W 2Z7	18334299	250.00
Qlik Tech Corporation	PO Box 15349, Station A Toronto ON M5W 1C1	399956	1,953.92
Quinn Charles	2 1868 Sheppard Avenue W North York ON M3L 1Y3	DT33028342	250.00
RBC Royal Bank c/o BankruptcyHighway.com Razel Bowen	PO Box 57100 Etobicoke ON M8Y 3Y2	4516050007710180	5,967.28
Renner J Pineda	60 Kingswood Drive Brampton ON L6V 2W3	512778	1,355.01
RightRide Saskatoon		DT37957389SON02	32,274.00
Riverside Auto Sales		DT37940360SON02	11,902.25

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 Court No.
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Creditor	Address	Account#	Claim Amount
ROBERT JOHN,EDWARD DREW	236 BRIDGE STREET Saint John NB E2K 1S7	504747	3,427.53
Rogers	PO Rogers 9100 Don Mills ON M3C 3P9	8-9263-5103	1,337.78
Rogers	PO Rogers 9099 Don Mills ON M3C 3P9	9-0886-0943	250.00
Rosalyn Balatbat Abacan	160 Jordan Parkway Red Deer AB T4P 0A8	509838	419.56
Rowley Wilson Auto Sales		DT37821957SON02	19,656.74
Sonya Marie Chapman	895 Malagash RD Richmond NB B0K 1E0	503103	7,101.55
Stephanie M Martin	19185 Airport Road Summerstown ON K0C 2E0	507096	4,254.71
Steven John Fraser	2627 East River East Side Road Springville NS B2H 5C5	505946	250.00
Tammy Plunkett	1 38 Kirkpatrick Street Kirkland ON P2N 2H1	DT35030111	394.38
Taylor Ominayak	402 9229 Lakeland Drive Grand Prairie AB T8X 0B8	DT34402997	306.17
TCN	162 N. 400 E. B-200 St. George UT 84770 USA	CAN-286	250.00
TransUnion	PO Box 15613 Station A Toronto ON M5W 1C1	975FA51558	6,643.84
UCDA	230 Norseman Street Toronto ON M8Z 2R4	115525	250.00
Vernon NISSAN	6417 Highway 97 Vernon BC V1B 3R4	DT37831916SON02	15,329.28

District of:
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Court No.
Estate No.

- FORM 33 -

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Creditor	Address	Account#	Claim Amount
Walter Uttke	105A 242 Powder Drive Fort McMurray AB T9K 0B6	DT37469154	250.00
Westlake Services, LLC	4751 Wilshire Blvd Ste 100 Los Angeles CA 900 10-3847		250.00
Yaaas Automotive Inc	1380 Sargent Ave Winnipeg MB R3E 0G5	DT37804423SON02	20,112.50
Total			947,780.86



Source One Financial Corporation
Insolvent Person