

COURT FILE NUMBER

COURT

JUDICIAL CENTRE

PROCEEDING

APPLICANTS

DOCUMENT

DATE

ADDRESS FOR SERVICE AND  
CONTRACT INFORMATION OF  
PARTY FILING THIS DOCUMENT:

**COURT OF KING'S BENCH OF ALBERTA  
IN BANKRUPTCY AND INSOLVENCY**

**CALGARY**

**IN THE MATTER OF THE RECEIVERSHIP OF NTI  
NEWSPAPER TECHNOLOGIES INC.**

**KPMG INC., IN ITS CAPACITY AS RECEIVER AND  
MANAGER OF NTI NEWSPAPER TECHNOLOGIES INC.**

**FIRST AND FINAL REPORT OF THE RECEIVER**

**November 29, 2024**

**KPMG INC.**  
Suite 3100, Bow Valley Square II  
205 - 5th Ave SW,  
Calgary, Alberta T2P 4B9  
Huey Lee / Jackie Shellon  
Tel: (604) 646-6398 / (403) 450-6716  
[hueylee@kpmg.ca](mailto:hueylee@kpmg.ca)  
[jshellon@kpmg.ca](mailto:jshellon@kpmg.ca)

**DENTONS LLP**  
15th Floor, Bankers Court  
850-2<sup>nd</sup> Street SW  
Calgary, Alberta TP2 1G1  
Afshan Naveed  
Tel: (403) 268-7015  
[afshan.naveed@dentons.com](mailto:afshan.naveed@dentons.com)



*Table of Contents*

---

**Page**

INTRODUCTION AND PURPOSE OF REPORT ..... 4

BACKGROUND AND OVERVIEW ..... 5

ACTIVITIES OF THE RECEIVER ..... 6

REMAINING ACTIVITIES OF THE RECEIVER..... 8

PROFESSIONAL FEES ..... 9

RECOMMENDATIONS ..... 10

## *Appendices*

---

Appendix “A” – Private Appointment Agreement

Appendix “B” – Secured Creditor Listing

Appendix “C” – Receiver’s Statement

Appendix “D” – Notice to Unsecured Creditors

Appendix “E” – Procedure Cards

Appendix “F” – Final Distributions to TD

Appendix “G” – Insolvency Insider Ad

Appendix “H” – Calgary Herald Ad

Appendix “I” – Miami Herald Ad

Appendix “J” – Alberta Personal Property Security Registry Search

Appendix “K” – Alberta Corporate Registry Search

Appendix “L” – General Security Agreement

## ***INTRODUCTION AND PURPOSE OF REPORT***

---

1. On July 18, 2000 (the “**Receivership Date**”), the Toronto-Dominion Bank (“**TD**”) privately appointed KPMG Inc. as Receiver and Manager (“**KPMG**” or the “**Receiver**”) over all the undertakings, property and assets (the “**Property**”) of NTI Newspaper Technologies Inc. (“**NTI**” or the “**Company**”), pursuant to a General Security Agreement (the “**GSA**”) with NTI dated September 5, 1997. The letter of appointment, (the “**Private Appointment Agreement** ”), is attached as **Appendix “A”**.
2. On the Receivership Date, the Receiver took possession of the Property.
3. At the time of the Private Appointment Agreement, TD was the senior secured creditor of NTI, owed approximately \$410,000 (the “**TD Indebtedness**”).
4. The Receiver engaged Fraser Milner Casgrain LLP, now Dentons LLP (“**Dentons**” or the “**Receiver’s Counsel**”) as its legal counsel in the proceedings.

### **Purpose of the Report**

5. The purpose of this first and final report of the Receiver (the “**Report**”) is to:
  - a) provide this Honourable Court (the “**Court**”) with a history of the matter;
  - b) obtain Court approval:
    - i. of the Receiver’s final statement of receipts and disbursements (the “**Final SRD**”);
    - ii. of the Receiver’s fees and the Receivers’ legal fees (together the “**Remaining Fees**”);
    - iii. to pay into the Court, the remaining funds in the NTI estate, less the Remaining Fees; and
    - iv. to destroy NTI’s remaining books and records (the “**Books and Records**”) in possession of the Receiver, following a period of three months from the date of the Order.

## **Terms of Reference**

6. In preparing this Report, the Receiver has been provided with and has relied upon, unaudited and other financial information, books, and records (collectively, the “**Information**”) prepared by the Company and/or its representatives, as well as discussions with the Company’s management and/or representative.
7. The Receiver has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Handbook. Accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.
8. The information contained in this Report is not intended to be relied upon by any prospective purchaser or investor in any transaction with the Receiver.
9. Unless otherwise stated, all monetary amounts referenced herein are expressed in Canadian dollars.

## ***BACKGROUND AND OVERVIEW***

---

10. NTI, a subsidiary of NetDriven Solutions Inc. (“**NDS**”), was based in Calgary, Alberta and was the developer of Newline software, a database solution developed for the publishing industry to manage customer information, accounting, and print circulation.
11. In addition to the TD Indebtedness, a Personal Property Registry (“**PPR**”) search conducted at the Receivership Date indicated that NTI had the following additional creditors or interested parties (collectively, the “**Secured Creditors**”):
  - a) NDS as the second-ranking secured creditor in the amount of \$5.9 million; and
  - b) Five individuals, all presumed to be shareholders or related parties of NTI with secured claims totaling \$410,000 in aggregate.

A copy of the Secured Creditor listing from the PPR search at the Receivership Date is attached as **Appendix “B”**.

12. On July 27, 2000, the Receiver issued a receiver's statement (the "**Statement**") which disclosed a total of USD\$85,000 and \$212,000 owed to unsecured creditors. The Statement is attached as **Appendix "C"**.
13. At the time the Statement was issued, the Receiver was unaware of a Scientific Research and Experimental claim (the "**SRED Claim**") the Company had filed with Canada Revenue Agency ("**CRA**") prior to the Receivership Date, for certain costs associated with the development and maintenance of its Newline software. The anticipated amount receivable pursuant to the SRED Claim was not listed as an asset on the Statement.
14. Unaware of the SRED claim, the Receiver anticipated that net proceeds would result in a shortfall on the TD Indebtedness, and on January 29, 2001, Dentons notified unsecured creditors that there would be no funds available for distribution. A copy of the notice is attached as **Appendix "D"**.
15. On or around the Receivership Date, the Receiver was made aware of several creditors who were pursuing legal actions against NTI; the majority of these actions were discontinued, however, Time Publishing Company ("**Time**"), an entity based in Florida, continued its action despite the receivership, and on December 4, 2000, obtained a summary judgement in the Circuit Court of the Sixth Circuit of Florida against NTI for approximately USD\$1.5 million. The Receiver is unaware of the status of this judgment or other historical actions at this time. Attached as **Appendix "E"** are the procedure cards the Receiver is aware of.

## ***ACTIVITIES OF THE RECEIVER***

---

### **Assets and Recoveries**

16. The Statement identified NTI's assets as of the Receivership Date as accounts receivable, office equipment, and software (the "**Assets**").
17. As of the Receivership Date, the approximate book values of accounts receivable, and office furniture and computer equipment were listed at \$640,000 and \$290,000, respectively. No value was provided for software.
18. Due to customer disputes related to ongoing support and disruption caused by ceasing operations, the Receiver collected approximately \$4,000 against the accounts receivable.
19. The Receiver also took possession of approximately \$4,000 in cash held in the NTI bank account.

20. The Receiver understands that a sales process was completed in which NTI's office equipment was sold to NDS for \$83,000. NTI's software assets were sold in November 2000 to Lee Enterprises Inc., a Delaware entity, for USD\$300,000.
21. Given the passage of time since the commencement of the proceedings, not all records of the Receiver's administration are available and as result, the details of the sales process are not available to the Receiver.
22. Once the Receiver was made aware of the SRED Claim, the Receiver pursued the funds which was settled with the CRA for approximately \$188,000, including interest (the "**Settlement Funds**").

### **Completion of the Private Appointment**

23. On December 4, 2001, the Receiver made a distribution to TD, in the amount \$380,000 and the TD Indebtedness was fully repaid. A copy of the Receiver's letter informing TD of the receipt of the Settlement Funds and final distribution is attached as **Appendix "F"**.
24. At the Receivership Date, it did not appear there would be sufficient funds in the estate to satisfy the TD Indebtedness, and neither TD nor the Receiver anticipated excess funds to distribute to other creditors whose priority ranked subsequent to TD. As such, the Private Appointment Agreement did not provide direction in the event this occurred.
25. Furthermore, to this fact the Receiver did not undertake nor request a security opinion to determine the validity and value of the secured claims that ranked subordinate to TD.
26. The Receiver notes that from the period of 2009 to 2015, KPMG's Turnaround and Restructuring practice ("**KPMG T&R Group**") in Calgary, Alberta ceased operations, with the administration of any remaining estates transferred to the Vancouver practice. The Receiver also notes that given the length of time elapsed since the commencement of the receivership, technological limitations of that time and lack of electronic records, the Receiver is unable to confirm certain information included in this Report.
27. Following the departure of individuals who had historical knowledge of this matter at KPMG and Dentons, it was discovered that there are surplus funds in the estate following distribution to TD in the amount of approximately \$107,000 (the "**Surplus**").
28. The Receiver understands that the second ranking secured creditor NDS subsequently amalgamated into Cervus Financial Group ("**Cervus**"). Cervus filed for protection under the Companies'

Creditors Arrangement Act in 2006 and was ultimately dissolved in 2008. Accordingly, it is unclear to KPMG who the Surplus should be distributed to and in any event, the Receiver's appointment was limited to enforcement of the TD Indebtedness. Given the age of the file and previous communications with creditors regarding the status of available funds for distribution, and out of an abundance of caution, the Receiver placed an ad in the Insolvency Insider on November 25, 2024, informing all potential creditors of the Company of the Surplus and the Receiver's intended application to obtain court approval to pay the Surplus, less Remaining Fees, into Court. A copy of the ad is attached as **Appendix "G"**.

29. Furthermore, the Receiver also placed ads in the Calgary Herald on November 27, 2024, and the Miami Herald on November 29, 2024, informing all potential creditors of the Company of the Surplus and the Receiver's intended application to obtain court approval to pay the Surplus, less Remaining Fees, into Court. Copies of the ads are attached as **Appendix "H"** and **Appendix "I"**, respectively.
30. A copy of the Alberta Personal Property Security Registry search with respect to NTI, dated November 22, 2024, is attached as **Appendix "J"**.
31. A copy of the Alberta Corporate Registry search with respect to NTI, dated November 22, 2024, is attached as **Appendix "K"**.

#### ***REMAINING ACTIVITIES OF THE RECEIVER***

---

32. The Surplus prevents this matter from being finalized, since neither the GSA executed by NTI nor the Private Appointment Agreement appointing the Receiver contemplated a scenario where the Receiver achieves greater realizations than TD's claim and is left with net proceeds. A copy of the GSA is attached as **Appendix "L"**.
33. KPMG is in possession of the Surplus and claims no interest in such funds, other than for the payment of the Remaining Fees.
34. The Receiver is also in possession of approximately three boxes of Books and Records of NTI, which do not contain information pertaining to potential creditor information. As there are no officers or directors with respect to NTI, and the Receiver's mandate has ended, the Receiver is of the view that the Books and Records should be destroyed.



35. As the Receiver has found no other mechanism to address the Surplus, the Receiver is seeking Court approval to interplead the funds into Court to discharge KPMG of any further administrative obligations in respect of the Surplus, and the destruction of the books and records of NTI.

### ***PROFESSIONAL FEES***

---

36. Despite being appointed by way of the Private Appointment Agreement, and given the unique circumstances, KPMG seeks ratification and approval from this Court of the Remaining Fees, as detailed below.
37. Due to age of this file, and the fact that the KPMG T&R Group in Calgary, Alberta ceased operations from the period of 2009 to 2015, the Receiver is unable to confirm the details of its fees. The Receiver's fees and disbursements for the period of December 10, 2018, to November 25, 2024, are approximately \$31,000 including GST. The Receiver's counsel's fees and disbursements for the period ending November 24, 2024, are approximately \$13,000, including GST.
38. KPMG estimates its professional fees and disbursements to complete these proceedings to be \$5,000 including GST and those of its counsel to complete these proceedings to be \$10,000 including GST.
39. The Receiver is of the view that, considering the volume and complexity of issues administered by the Receiver with the advice of Dentons, the Remaining Fees have been incurred in a prudent and economical manner and are fair and reasonable in the circumstances.

### ***FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS***

---

40. Below is the Receiver's Final SRD from July 18, 2000, to November 28, 2024:

<b>NTI Newspaper Technologies Inc.</b>		
<b>Final Statement of Receipts and Disbursements</b>		
<b>July 18, 2000 to November 28, 2024</b>		
	<b>Notes</b>	<b>Amount</b>
<b>Receipts</b>		
Sale of assets	1	382,500
Investment tax credit refund	2	163,612
Interest earned	3	44,727
Accounts receivable collections		3,600
Cash on hand		3,578
Source deduction refund		2,249
<b>Total Receipts</b>		<b>600,267</b>
<b>Disbursements</b>		
Payment to secured creditor	4	379,615
Receiver's fees	5	57,334
Legal fees	6	24,330
Purchase of leased assets		15,000
Consulting fees		5,921
Employee wage arrears		4,837
Storage		4,039
Bank charges		1,006
Miscellaneous		572
Appraisal		500
External accounting fees		157
Registration fees		70
GST paid		50
<b>Total Disbursements</b>		<b>493,430</b>
<b>Net receipts over disbursements</b>		<b>106,836</b>
<b>Outstanding Fees</b>		
Receiver's fees	7	30,883
Legal fees	8	12,836
<b>Total outstanding fees</b>		<b>43,719</b>
<b>Estimated Fees to Complete</b>		
Receiver's fees to complete	9	5,000
Legal fees to complete	9	10,000
<b>Total estimated Fees to Complete</b>		<b>15,000</b>
<b>Surplus funds in estate</b>	<b>10</b>	<b>48,118</b>
<b>Notes</b>		
1. Sale of assets includes the sale of office equipment sold for \$83,000 and software assets for \$300,000. These sales were completed in November 2000.		
2. NTI filed a SRED claim with the CRA prior to the receivership. The Receiver settled this claim in November 2001 for \$164,000 plus interest of \$25,000.		
3. Interest earned on the funds held in the Receiver's estate account. This amount includes the interest of \$25,000 from the SRED claim discussed above.		
4. The Receiver made a distribution to TD in December 2001 to payout their secured claim in full.		
5. Includes the Receiver's fees, excluding GST, for the period of July 18, 2000 to September 27, 2004.		
6. Includes the Receiver's legal counsel's fees, excluding GST, for the period of July 18, 2000 to November 3, 2004.		
7. Due to age of this file, and the fact that the KPMG T&R Group in Calgary, Alberta ceased operations from the period of 2009 to 2015, the Receiver is unable to confirm the details of this amount. This figure represents the outstanding Receiver's fees for the period of December 10, 2018 to November 25, 2024.		
8. Includes the Receiver's legal counsel's outstanding fees up to and including November 24, 2024.		
9. Estimated professional fees and disbursements to complete the administration of the receivership.		
10. Estimated surplus funds remaining in the estate, after payment of Remaining Fees, which the Receiver intends to interplead into Court.		

***RECOMMENDATIONS***

---

41. The Receiver submits this Report, respectfully requesting the Court:
- a) approve the Receiver's estimated Final SRD;
  - b) approve the Remaining Fees;
  - c) approve the Receiver's application to interplead the Surplus, less the Remaining Fees, into Court; and
  - d) approve the destruction the Books and Records.

This Report is respectfully submitted to the Court on this 29th day of November 2024.

**KPMG Inc.**

**In its capacity as Receiver and Manager of  
NTI Newspaper Technologies Inc.  
and not in its personal or corporate capacity.**



Per: Jackie Shellon  
*Vice-President*



Per: Huey Lee  
*Senior Vice-President*

**APPENDIX “A”**  
**Private Appointment Agreement**

1.0

**THE TORONTO-DOMINION BANK**  
**9<sup>th</sup> Flr., Home Oil Tower**  
**324 – 8<sup>th</sup> Avenue, S.W.**  
**Calgary, Alberta**  
**T2P 2Z2**

TO: **KPMG Inc.**  
1200, 205 – 5<sup>th</sup> Avenue, S.W.  
Calgary, Alberta  
T2P 4B9  
Attention: Mr. Brian Trypka

Dear Sirs:

**Re: NTI Newspaper Technologies Inc. (the "Corporation")**

As part of the security for the indebtedness of the Corporation to the Toronto-Dominion Bank (the "Bank") which, as at June 28, 2000, equaled \$406,095.05 plus interest and costs, the Corporation has delivered to the Bank a general security agreement dated September 5, 1997, in respect of all the Corporation's undertakings, property, assets and business (the "Security").

The Security creates a security interest, and in some cases a purchase money security interest, in all of the Corporation's undertakings, property, and assets, of whatsoever kind and wheresoever situate, and has been registered at the Personal Property Registry of Alberta. By virtue of the Corporation's failure to respond to notices from the Bank, including a Notice of Intention to Enforce Security and a demand letter sent to the Corporation on June 30, 2000, the Corporation is in default of its obligations in favour of the Bank and the Security has become enforceable.

Under the terms of the Security, the undersigned hereby:

- (a) appoints you, KPMG Inc., as receiver and manager of and over all the undertakings, property and assets of the Corporation charged by the Security (the "Mortgaged Property");
- (b) authorizes you to exercise any and all of the powers granted to a receiver-manager at law and pursuant to the Security, including without limitation, the power to carry on the business of the Corporation should that be deemed advisable; and

- (c) instructs you to take all necessary action to seize, protect and realize the Mortgaged Property for the benefit of the Bank.

All monies that you receive as receiver-manager shall be dealt with in the manner provided by the Security.

Dated at the City of Calgary, in the Province of Alberta at 9:00 o'clock <sup>a.m.</sup> ~~p.m.~~, this 18<sup>th</sup> day of July, 2000.

**THE TORONTO-DOMINION BANK**

Per: \_\_\_\_\_  


KPMG Inc. hereby acknowledges and consents to its appointment as receiver and manager of the Corporation for the Toronto-Dominion Bank as outlined above at 9:00 <sup>a.m.</sup> ~~p.m.~~, this 18<sup>th</sup> day of July, 2000.

**KPMG INC.**

Per: \_\_\_\_\_  


NTI Newspaper Technologies Inc., having received independent counsel, hereby: (i) consents to the immediate enforcement of the Security; (ii) acknowledges receipt of a notice of intention to enforce security from the Bank on June 30, 2000; (iii) consents to the appointment of KPMG Inc. as receiver and manager of NTI Newspaper Technologies Inc.'s undertakings, property, and assets and (iv) waives any demands or notices that may be required, including notices required pursuant to sections 60 and 62 of the *Personal Property Security Act* (Alberta),

DATED at Calgary, Alberta, this \_\_\_\_\_ day of July, 2000.

**NTI NEWSPAPER TECHNOLOGIES INC.**

Per: \_\_\_\_\_

\* \* \*

WHEREAS NetDriven Solutions Inc. (formerly Geophysical Micro Computer Applications (International) Ltd.) ("NDS") holds various security interests in the undertaking, property and assets of NTI Newspaper Technologies Inc. that NDS has subordinated and postponed in favour of the Bank, NDS hereby: (i) consents to the immediate enforcement of the Security; (ii) consents to the appointment of KPMG Inc. as receiver and manager of NTI Newspaper Technologies Inc.'s undertakings, property, and assets and (iii) waives any demands or notices that may be required, including notices required pursuant to sections 60 and 62 of the *Personal Property Security Act* (Alberta),

DATED at \_\_\_\_\_, \_\_\_\_\_ this \_\_\_\_\_ day of July, 2000.

**NETDRIVEN SOLUTIONS INC.**

Per: \_\_\_\_\_

**INDEMNITY**

**THE TORONTO-DOMINION BANK**, a Canadian chartered bank with offices in the City of Edmonton, in the Province of Alberta, does hereby indemnify and save harmless KPMG, Inc. and its employees, partners, officers, directors, agents and servants from and against all actions, causes of actions, claims, debts, dues, fees, disbursements, sums of money, demand and suits of whatever nature and kind made against them or any of them as a result of the appointment of KPMG, Inc. as Receiver-Manager of all undertakings, property, and assets of NTI Newspaper Technologies Inc., and the performance by KPMG, Inc. of its duties as Receiver-Manager under such appointment, excepting only actions or omissions of the Receiver-Manager constituting negligence or wilful misconduct which will be the responsibility of KPMG, Inc., and agrees to pay KPMG, Inc. all of its fees (determined in accordance with actual hours spent at the normal hourly charge-out rates), costs, charges and expenses of or incidental to the exercise of its power as Receiver-Manager aforesaid, including without limiting the generality of the foregoing, expenses for legal advice on a solicitor and his own client basis (it being understood that KPMG, Inc. shall use the Bank's counsel in all circumstances save and except where a direct conflict of interest exists, in which case the Bank shall be entitled to use its counsel and KPMG, Inc. shall seek other counsel).

This indemnity is given by the Toronto-Dominion Bank in consideration of the consent by KPMG, Inc. to its appointment as Receiver-Manager of the undertakings, property and assets of NTI Newspaper Technologies Inc.

IN WITNESS WHEREOF the Toronto-Dominion Bank has executed this Indemnity under the hand of its duly authorized officer in that regard, this 16<sup>th</sup> day of July, 2000.

**THE TORONTO-DOMINION BANK**

**K. L. KEN BAKER  
MANAGER**

Per: \_\_\_\_\_

**COMMERCIAL CREDIT**



**SCHEDULE "A"**

**NTI NEWSPAPER TECHNOLOGIES INC.**

**SECURED CREDITORS**

TD Bank	\$410,000
NetDriven Solutions Inc.	5,860,000
Don Chapman	190,000
Jim Evans	40,000
Jillian Group	50,000
Bill Wyrstok	100,000
Jeff Nelson	30,000
TD Asset Finance Corporation	Leased Equipment
Xerox	Leased Equipment
	<b>\$6,783,000</b>

**NIT Newspaper Technologies Inc.  
Unsecured Creditors**

**Schedule B**

<u>VENDOR NAME</u>	<u>Amount</u>
The Freeman Companies	\$ 1,655.16
Nomadic Display	13,937.50
Atlantic Newspaper Services	540.00
Copley Press	51,000.00
Editor & Publisher	1,249.00
Fowler White	370.76
Leon Publications Inc.	1,470.00
New England Press Association	950.00
Newspapers & Technology	7,428.29
Newspaper Assoc of America	9,221.00
<b>Total Payables in US \$</b>	<b><u>\$ 87,821.71</u></b>

A-Plus Courier	\$ 131.67
APG Solutions & Technologies	10,736.75
B.C.K. Mechanical Systems	10,659.34
BDO Dunwoody	374.50
Compu-Redi/Tenex	469.30
David Rolland	222.39
Eagle Professional Resources	7,074.84
Equitable Life Insurance	6,914.08
Federal Express	271.40
First On Colour	1,139.55
GeoLogistics	97.37
Geske Consulting Corporation	2,019.63
The Hoopoe Company Ltd.	3,668.76
IKON Office Solutions	462.56
IMRglobal Ltd.	2,295.15
InterFACT Micro Technology Sys	7,879.48
Joss Capital Corporation	13,026.25
Laser Recharging Systems Inc.	1,291.06
Programmers Paradise Canada	2,598.88
Rebecca Law	75.31
RKD Communications Systems Ltd	160.50
Rogers & Company	9,085.34
Ronalds Printing	2,482.40
Ronan Wollersheim	86.71
Speculator Consulting & Mgt	1,498.00
West Canadian Graphic Ind. Inc	142.04
The Winnipeg Sun	5,000.00
CB Manufacturing Ltd	50,000.00
Amex Bank of Canada	71,466.00
Telus	16.05
At&T	124.26
Rogers AT&T	976.45
IFRA	unknown
CIBC	unknown
Canada Customs and Revenue Agency	unknown
O&Y Enterprise	unknown
<b>Total Payables in CDN \$</b>	<b><u>\$ 212,446.02</u></b>

**APPENDIX “B”**  
**Secured Creditor Listing**

NTI Newspaper Technologies Inc., In Receivership  
PPSA Review  
Aug 29, 2003

Count	Debtor	Address	Registration #	Registration Date	Subordinated To:
2	The TD Bank	148 Edmonton Centre Edmonton AB T5J 2Y8	97082824810	28-Aug-97	
3	Nelson, Jeff	5583 Whitewood Ave Manotick ON K4M 1E1	98060410556	04-Jun-98	99032620587
④ 4	Wyrostok, William H.	204 - 7th Ave NE Calgary AB T2E 0M7	98060410887	04-Jun-98	99032620587
5	Champan, Don	804 Hillcrest Ave SW Calgary AB T2T 0Y9	98060411273	04-Jun-98	99032620587
	Evans, James S.	216 - 7th Ave NE Calgary AB T2E 0M7			
6	Jillian Group Inc.	7603 - 5th Ave SW Calgary AB T2V 1B8	98060411778	04-Jun-98	99032620587
7	Geophysical Micro Computer Applications (International) Ltd.	700, 736 - 6th Ave SW Calgary AB T2P 3T7	99032620587	26-Mar-99	

① Only W. Wyrostok in phone book now at 4453 Springbett Dr, Red Deer, T4N 3N5

NDS?

20 Toronto St., Suite 230

T.O. M3B 1S4

**APPENDIX “C”**

**Notice of Receiver and Manager**

072405

**NOTICE OF RECEIVER AND MANAGER  
(Subsection 245(1))  
Bankruptcy and Insolvency Act**

**IN THE MATTER OF NTI NEWSPAPER TECHNOLOGIES INC.**

OFFICE OF THE SUPERINTENDENT  
OF BANKRUPTCY  
CALGARY  
JUL 31 2000  
BUREAU DU SURINTENDANT DES  
FAILLITES

**TAKE NOTICE THAT:**

1. On the 18<sup>th</sup> day of July, 2000, the undersigned KPMG Inc. became a receiver and manager in respect of the property, assets and undertaking of NTI Newspaper Technologies Inc. ("NTI") an insolvent person, including that described below:

- Accounts Receivable
- Office furniture and computer equipment
- Software

2. The undersigned became a receiver in respect of the property described above by virtue of being appointed by The Toronto-Dominion Bank pursuant to a registered General Security Agreement dated September 5, 1997.

3. The undersigned took possession and control of the property described above on the 18<sup>th</sup> day of July 2000.

4. The following information relates to the receivership:

Address and location of NTI	700, 736 – 6 Avenue SW Calgary, AB T2R 3T7
Principal Line of Business	Software Development and Maintenance

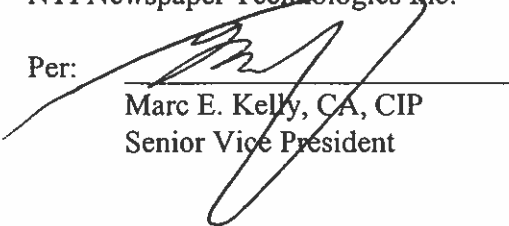
5. Approximate amount owed by NTI to each creditor who holds a security on the property described above:

TD Bank	\$410,000
NetDriven Solutions Inc.	5,860,000
Don Chapman	190,000
Jim Evans	40,000
Jillian Group	50,000
Bill Wyrostok	100,000
Jeff Nelson	30,000
TD Asset Finance Corporation	Leased Equipment
Xerox	Leased Equipment

6. Contact person for receiver: Brad Hillier  
Telephone (403) 691-8278  
Fax (403) 691-8009

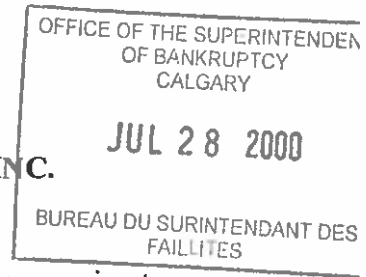
DATED at Calgary, Alberta this 27<sup>th</sup> day of July 2000.

KPMG INC.  
Receiver and Manager of  
NTI Newspaper Technologies Inc.

Per:   
Marc E. Kelly, CA, CIP  
Senior Vice President

072405

**RECEIVER'S STATEMENT  
(Subsection 246(1))  
Bankruptcy and Insolvency Act**



**IN THE MATTER OF NTI NEWSPAPER TECHNOLOGIES INC.**

- (a) The known creditors of NTI Newspaper Technologies Inc. ("NTI"), the approximate amount owed to each creditor and the total amount owing are attached as Schedules "A" and "B".
- (b) The assets in possession or under the control of the Receiver and Manager and the approximate book values at July 18, 2000 are as follows:

	<u>Approximate Book Value</u>
Accounts Receivable	\$640,000
Office furniture and computer equipment	290,000
Software	Unknown

- (c) The intended plan of action of the Receiver is:
- Collect the accounts receivables;
  - Dispose of the furniture and equipment;
  - Solicit offers for the rights to the software.



DATED at Calgary, Alberta this 27th day of July, 2000.

KPMG INC.  
Receiver and Manager of  
NTI Newspaper Technologies Inc.

Per: \_\_\_\_\_

Marc E. Kelly, CA, CIP  
Senior Vice President

**SCHEDULE "A"**

**NTI NEWSPAPER TECHNOLOGIES INC.**

**SECURED CREDITORS**

TD Bank	\$410,000
NetDriven Solutions Inc.	5,860,000
Don Chapman	190,000
Jim Evans	40,000
Jillian Group	50,000
Bill Wyrstok	100,000
Jeff Nelson	30,000
TD Asset Finance Corporation	Leased Equipment
Xerox	Leased Equipment
	<b>\$6,783,000</b>



**NIT Newspaper Technologies Inc.  
Unsecured Creditors**

**Schedule B**

<u>VENDOR NAME</u>	<u>Amount</u>
The Freeman Companies	\$ 1,655.16
Nomadic Display	13,937.50
Atlantic Newspaper Services	540.00
Copley Press	51,000.00
Editor & Publisher	1,249.00
Fowler White	370.76
Leon Publications Inc.	1,470.00
New England Press Association	950.00
Newspapers & Technology	7,428.29
Newspaper Assoc of America	9,221.00
<b>Total Payables in US \$</b>	<b><u>\$ 87,821.71</u></b>

A-Plus Courier	\$ 131.67
APG Solutions & Technologies	10,736.75
B.C.K. Mechanical Systems	10,659.34
BDO Dunwoody	374.50
Compu-Redi/Tenex	469.30
David Rolland	222.39
Eagle Professional Resources	7,074.84
Equitable Life Insurance	6,914.08
Federal Express	271.40
First On Colour	1,139.55
GeoLogistics	97.37
Geske Consulting Corporation	2,019.63
The Hoopoe Company Ltd.	3,668.76
IKON Office Solutions	462.56
IMRglobal Ltd.	2,295.15
InterFACT Micro Technology Sys	7,879.48
Joss Capital Corporation	13,026.25
Laser Recharging Systems Inc.	1,291.06
Programmers Paradise Canada	2,598.88
Rebecca Law	75.31
RKD Communications Systems Ltd	160.50
Rogers & Company	9,085.34
Ronalds Printing	2,482.40
Ronan Wollersheim	86.71
Speculator Consulting & Mgt	1,498.00
West Canadian Graphic Ind. Inc	142.04
The Winnipeg Sun	5,000.00
CB Manufacturing Ltd	50,000.00
Amex Bank of Canada	71,466.00
Telus	16.05
At&T	124.26
Rogers AT&T	976.45
IFRA	unknown
CIBC	unknown
Canada Customs and Revenue Agency	unknown
O&Y Enterprise	unknown
<b>Total Payables in CDN \$</b>	<b><u>\$ 212,446.02</u></b>

**APPENDIX “D”**

**Notice to Unsecured Creditors**

## FRASER MILNER CASGRAIN

David W Mann  
Direct Line: (403) 268-7097  
david.mann@fmc-law.com

January 29, 2001

*REGISTERED MAIL*

[UNSECURED CREDITORS]

Dear Sir/Madam:

**Subject: NTI Newspaper Technologies Inc., in receivership ("NTI")  
Our file 127469-795**

As you may be aware, we are counsel to KPMG Inc., in its capacity as receiver and manager of the undertakings, property and assets of NTI. Earlier in these proceedings you have contacted either ourselves or KPMG Inc. to advise us that you may have performance issues with NTI that manifest themselves in claims against NTI's estate.

For your information, I am enclosing a copy of the Receiver's Interim Report, including a copy of the Interim Statement of Receipts and Disbursements. You will note that in addition to a deficiency to NTI's first secured lender, the Toronto Dominion Bank, the second secured lender, owed in excess of \$6 million, is not expected to make any recoveries from NTI. Accordingly, there will be no monies available for distribution to NTI's unsecured creditors.

With most of the issues in this receivership addressed, it is anticipated that the Receiver will move for its discharge shortly. If you have any questions or concerns respecting NTI, or the

NTI Newspaper Technologies in receivership ("NTI")

FRASER MILNER CASGRAIN

[UNSECURED CREDITORS]

Page 2

administration of this receivership, please feel free to contact either the undersigned or Mr. Marc Kelly of KPMG Inc. (he is at (403) 691-8191).

Yours truly,

**FRASER MILNER CASGRAIN**

David W. Mann

DWM:db  
Encl.

cc: KPMG Inc.  
Attention: Marc Kelly  
bcc: Toronto Dominion Bank  
Attention: Mr. John B. Wilson  
Special Loans Unit

bcc: Toronto Dominion Bank  
Attention: Mr. David Rowe  
Special Loans Unit

319127\_1 DOC

**APPENDIX “E”**  
**Procedure Cards**

CASES RQ0700

CALGARY

06/06/2024 06:44:41 PAGE 0001

BANKRUPTCY

INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: NTI NEWSPAPER TECHNOLOGIES  
CRITERIA : FIRST NAME: INITIAL:  
NAME TYPE: B JURISDICTION B VS:

COMPANY: Y

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 24

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT
-------------------	------------------	-------------------------	----------------

\*\*\*\*\*END OF REPORT\*\*\*\*\*

CLERK OF THE COURT - COUNTER

PROCEDURE RECORD PRINT

ACTIVITY DESCRIPTION	LITIGANTS HEARING DATE & TYPE	AMOUNT RESULT	EXPLANATION APPLICATION	JUSTICE/MASTER	DATE FILED	LAW FIRM
ACTION NO: Q9801 14844	SUNADA TECHNOLOGY CORP.	FLEMING KAMBEITZ	VS NTI NEWSPAPER TECHNOLOGI			
STATEMENT CLAIM JUDGMENT		\$9,340			03NOV1998	FK
STATEMENT CLAIM - DAMAG CONT		\$563,202			03NOV1998	FK
STATEMENT OF DEFENCE	NTI NEWSPAPER TECHNOLOGI				30NOV1998	LEM
NOTICE TO SELECT OFFICER					07DEC1998	FK
NOTICE TO PRODUCE DOCUMNT					07DEC1998	FK
AFFIDAVIT ON PRODUCTION					20OCT1999	FK
NOTICE CHANGE SOLICITOR	NTI NEWSPAPER TECHNOLOGI				13DEC1999	R&C
AFFIDAVIT OF RECORDS			JIM EVANS		29MAR2000	R&C
NOTICE OF CEASING TO ACT	NTI NEWSPAPER TECHNOLOGI				28JUN2000	R&C
*** END OF ACTIVITIES ***						
*****END OF REPORT*****						

CLERK OF THE COURT - COUNTER

PROCEDURE RECORD PRINT

ACTION NO: Q0001 17162 FRIESEN, IAN JONATHAN ALBERTA HUMAN RESOURCES VS NTI NEWSPAPER TECHNOLOGI  
 EMPLOYMENT STANDARDS ACT ALBERTA HUMAN RESOURCES

ACTIVITY DESCRIPTION	LITIGANTS HEARING DATE & TYPE	AMOUNT RESULT	EXPLANATION APPLICATION	JUSTICE/MASTER	DATE FILED	LAW FIRM
ORDER OF OFFICER		\$4,837			25OCT2000	AHR
WRIT OF ENFORCEMENT	FRIESEN, IAN JONATHAN NTI NEWSPAPER TECHNOLOGI	\$4,397			25OCT2000	AHR
WRIT OF ENFORCEMENT	EMPLOYMENT STANDARDS ACT NTI NEWSPAPER TECHNOLOGI	\$440			25OCT2000	AHR
SATISFACTION PIECE					07MAR2001	AHR
CERT OF SATIS/WDRAW WRIT					07MAR2001	AHR

\*\*\* END OF ACTIVITIES \*\*\*

\*\*\*\*\*END OF REPORT\*\*\*\*\*



CLERK OF THE COURT - COUNTER

PROCEDURE RECORD PRINT

ACTION NO: Q0001 01959 TRADER ENTERPRISES INC. MCCARTHY TETRAULT VS NTI NEWSPAPER TECHNOLOGI  
 GEOPHYSICAL MICRO COMPUT

ACTIVITY DESCRIPTION	LITIGANTS HEARING DATE & TYPE	AMOUNT RESULT	EXPLANATION APPLICATION	JUSTICE/MASTER	DATE FILED	LAW FIRM
STATE CLAIM - DECLARATI CONT					03FEB2000	NT
STATEMENT CLAIM JUDGMENT		\$70,402			03FEB2000	MT
PARTIAL DISCONTINUANCE	GEOPHYSICAL MICRO COMPUT				29FEB2000	MT
STATEMENT OF DEFENCE	NTI NEWSPAPER TECHNOLOGI				03MAR2000	R&C
COUNTERCLAIM	CONTNTI NEWSPAPER TECHNOLOGI TRADER ENTERPRISES INC.	\$2,185	JUDGMENT		03MAR2000	R&C
AFFIDAVIT OF RECORDS			JIM EVANS		24MAY2000	R&C
NOTICE OF CEASING TO ACT	NTI NEWSPAPER TECHNOLOGI				28JUN2000	R&C
AFFIDAVIT OF SERVICE	NTI NEWSPAPER TECHNOLOGI		W/CEASING TO ACT		17JUL2000	R&C
FIAT	CONT			K.R. LAYCOCK, M.C.K.	17JUL2000	R&C

\*\*\* END OF ACTIVITIES \*\*\*  
 \*\*\*\*\*END OF REPORT\*\*\*\*\*

CLERK OF THE COURT - COUNTER

PROCEDURE RECORD PRINT

ACTION NO: Q9801 16337		S I WRITES LTD.	CODE HUNTER WITTMANN	VS NTI NEWSPAPER TECHNOLOGI		
ACTIVITY DESCRIPTION	LITIGANTS HEARING DATE & TYPE	AMOUNT RESULT	EXPLANATION APPLICATION	JUSTICE/MASTER	DATE FILED	LAW FIRM
STATEMENT CLAIM JUDGMENT		\$9,365			01DEC1998	CHW
AFFIDAVIT OF SERVICE	NTI NEWSPAPER TECHNOLOGI		W/CLAIM+NOTICE		03DEC1998	CHW
DISCONTINUANCE OF CLAIM					05FEB1999	CHW
*** END OF ACTIVITIES ***						
*****END OF REPORT*****						

CLERK OF THE COURT - COUNTER

PROCEDURE RECORD PRINT

ACTION NO: Q9801 16374	S.I.SYSTEMS LTD.	CODE HUNTER	VS NTI NEWSPAPER TECHNOLOGI	JUSTICE/MASTER	DATE	LAW
ACTIVITY DESCRIPTION	LITIGANTS HEARING DATE & TYPE	AMOUNT RESULT	EXPLANATION APPLICATION	JUSTICE/MASTER	FILED	FIRM
STATEMENT CLAIM JUDGMENT		\$21,011			01DEC1998	CHW
AFFIDAVIT OF SERVICE	NTI NEWSPAPER TECHNOLOGI		W/CLAIM+NOTICE		03DEC1998	CHW
STATEMENT CLAIM JUDGMEN AMND		\$28,193	AMOUNT		28JAN1999	CHW
DISCONTINUANCE OF CLAIM					25FEB1999	CHW
*** END OF ACTIVITIES ***						
*****END OF REPORT*****						

CLERK OF THE COURT - COUNTER

PROCEDURE RECORD PRINT

ACTION NO: Q9901 09224 LAPIANA, MICHEL BENNETT JONES VS NTI NEWSPAPER TECHNOLOGI ROGERS & CO.  
GEOPHYSICAL MICRO COMPUT

ACTIVITY DESCRIPTION	LITIGANTS HEARING DATE & TYPE	AMOUNT RESULT	EXPLANATION APPLICATION	JUSTICE/MASTER	DATE FILED	LAW FIRM
STATEMENT CLAIM - DAMAGES		\$98,000			04JUN1999	BJ
PARTIAL DISCONTINUANCE	GEOPHYSICAL MICRO COMPUT				10JUN1999	BJ
STATEMENT OF DEFENCE	NTI NEWSPAPER TECHNOLOGI				22JUN1999	D&C
NOTICE TO SELECT OFFICER					27JUL1999	BJ
NOTICE TO PRODUCE DOCUMNT					27JUL1999	BJ
AFFIDAVIT OF DOCUMENTS					26AUG1999	BJ
NOTICE CHANGE SOLICITOR	NTI NEWSPAPER TECHNOLOGI				13DEC1999	R&C
DISCONTINUANCE OF CLAIM	NTI NEWSPAPER TECHNOLOGI				14APR2000	BJ

\*\*\* END OF ACTIVITIES \*\*\*  
\*\*\*\*\*END OF REPORT\*\*\*\*\*

CLERK OF THE COURT - COUNTER

INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: NTI NEWSPAPER TECHNOLOGIES  
 CRITERIA : FIRST NAME: INITIAL:  
 NAME TYPE: D JURISDICTION Q VS:

COMPANY: Y

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 24

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT
ACTION NO: Q0001 01959 STATEMENT CLAIM JUDGMENT	NTI NEWSPAPER TECHNOLOGI	* VS. TRADER ENTERPRISES INC.	
ACTION NO: Q0001 17162 ORDER OF OFFICER	NTI NEWSPAPER TECHNOLOGI 07MAR2001	VS. FRIESEN, IAN JONATHAN SATISFACTION PIECE	EMPLOYMENT STANDARDS ACT
ACTION NO: Q9801 14844 STATEMENT CLAIM JUDGMENT	NTI NEWSPAPER TECHNOLOGI	VS. SUNADA TECHNOLOGY CORP.	
ACTION NO: Q9801 16337 STATEMENT CLAIM JUDGMENT	NTI NEWSPAPER TECHNOLOGI 05FEB1999	VS. S I WRITES LTD. DISCONTINUANCE OF CLAIM	
ACTION NO: Q9801 16374 STATEMENT CLAIM JUDGMENT	NTI NEWSPAPER TECHNOLOGI 25FEB1999	VS. S.I.SYSTEMS LTD. DISCONTINUANCE OF CLAIM	
ACTION NO: Q9901 09224 STATEMENT CLAIM - DAMAGES	NTI NEWSPAPER TECHNOLOGI 14APR2000	* VS. LAPIANA, MICHEL DISCONTINUANCE OF CLAIM	

\*\*\*\*\*END OF REPORT\*\*\*\*\*

**APPENDIX “F”**  
**Final Distributions to TD**

15

**Courier**  
TD Bank Financial Group  
900, 324 – 8 Avenue SW  
Calgary AB T2P 2Z2

Attention: Mr. John B. Wilson  
Manager, Commercial Loans Risk Management

December 4, 2001

Dear Mr. Wilson

**NTI NEWSPAPER TECHNOLOGIES INC. – IN RECEIVERSHIP (“NTI”)**

We are writing to advise that we have received the Scientific Research and Development refund cheque in the amount of \$188,055.55. The refund included approximately \$24,000 interest. As a result, we are pleased to enclose our trust cheque in the amount of \$89,369.17 representing payment of outstanding interest expense and professional fees incurred by The Toronto-Dominion Bank (“the Bank”) with respect to the above noted matter.

Enclosed as Schedule “A” is a Statement of Receipts and Disbursements through to December 4, 2001. A surplus of approximately \$102,000 remains in our trust account. As you are aware, Net Driven Solutions claims a subordinate secured position to the Bank. We will be reviewing the options available with respect to the disposition of the surplus with Mr. David Mann of Fraser Milner Casgrain. Consequently, we believe it would be prudent for the Receiver/Manager to remain in place until the matter of the surplus is resolved.

Should you have any questions or concerns, please contact the undersigned at 691-8191.

Yours very truly  
KPMG Inc., in its capacity as  
Receiver/Manager of NTI Newspaper Technologies Inc.

Per: Marc Kelly, CA, CIRP  
Senior Vice President

mw 1204ltd

Enclosures Cheque  
Statements of Receipts and Disbursements

cc: Mr. David Mann  
Fraser Milner Casgrain

KPMG INC. - RECEIVER & MANAGER  
FOR NTI NEWSPAPER TECHNOLOGY INC.  
205 5 TH AVE SW SUITE 1200  
CALGARY, AB T2P 4B9  
Tel: (403) 691-8000

0046

December 4, 2001  
DATE

PAY to THE TORONTO-DOMINION BANK  
the order of


\$ 89,369.17

REGISTERED  
R1643E9 89,369.17

**TD BANK**  
COMMERCIAL BANKING CENTRE  
2 CALGARY PLACE, 340 - 5TH AVE. S.W.  
CALGARY, ALBERTA T2P 2P6

KPMG INC. - B/M FOR NTI NEWSPAPER TECHNOLOGY INC.  
FOR NTI NEWSPAPER TECHNOLOGY INC.

100 DOLLARS  Security features included.

PER   
PER

RE \_\_\_\_\_

⑈000046⑈ ⑆80609⑈004⑆ 0805⑈0363580⑈



**NTI Newspaper Technologies Inc. - In Receivership**  
**Interim Statement of Receipts & Disbursements**  
**For the Period July 18, 2000 to December 4, 2001**

**Receipts**

Sale of assets	\$	382,500.00
Investment tax credit refund		163,612.00
Interest		24,443.55
Accounts receivable collection		3,600.00
Cash on hand		3,578.35
Source deduction refund		2,249.04
<b>Total receipts</b>		<b>579,982.94</b>

**Disbursements**

Distribution to secured creditor		379,614.65
Receiver's fees and expenses		47,793.43
Legal fees and expenses		21,961.09
Purchase of leased assets		15,000.00
Consulting fees		5,921.05
Employee wage arrears		4,837.47
Record storage and miscellaneous		2,458.90
<b>Total disbursements</b>		<b>477,586.59</b>
<b>Excess of receipts over disbursements</b>	<b>\$</b>	<b>102,396.35</b>

**APPENDIX “G”**  
**Insolvency Insider Ad**



Categories ▾

Data ▾

Webinars

Directory

Advertise

About Us / Contact

Login

Subscribe



Insolvency Insider Canada > Posts > NTI Newspaper Technologies Inc. - Motion to interplead surplus funds

# NTI Newspaper Technologies Inc. - Motion to interplead surplus funds



[Dina Kovacevic](#)

November 23, 2024



**KPMG Inc.**, the privately appointed Receiver and Manager of **NTI Newspaper Technologies Inc.** (the “**Receiver**”) will apply to the court on the 12th day of December 2024, at the hour of 10:00 AM, via WebEx, or so soon thereafter as the motion can be heard, to interplead surplus funds held in the estate into the Court, less the professional fees of the Receiver and its legal counsel. Notice of objection or interference to the application, setting out the reasons for opposition or interference, must be filed with the Court at 601 - 5th Street SW, Calgary, Alberta, T2P 5P7 at least five days before the date of the hearing, and a copy of the notice must be served on the Receiver within those five days. All publicly available documents in the proceedings can be found on the Receiver’s website at [NTI Newspaper Technologies Inc. - KPMG Canada](#).

Any interested parties should contact **Temi Muraina** at the below:

Telephone: (403) 697-6883

Email: [tmuraina@kpmg.ca](mailto:tmuraina@kpmg.ca)



**APPENDIX “H”**  
**Calgary Herald Ad**





**APPENDIX “I”**  
**Miami Herald Ad**



Schedule for ad number IPL02064140

Fri Nov 29, 2024

Miami Herald

All Zones

**IN THE MATTER OF THE RECEIVERSHIP OF NTI NEWSPAPER  
TECHNOLOGIES INC.**

KPMG Inc., the privately appointed Receiver and Manager of NTI Newspaper Technologies Inc. (the "Receiver") will apply to the court on the 12th day of December 2024, at the hour of 10:00 AM, via WebEx, or so soon thereafter as the motion can be heard, to interplead surplus funds held in the estate into the Court, less the professional fees of the Receiver and its legal counsel. Notice of objection or interference to the application, setting out the reasons for opposition or interference, must be filed with the Court at 601 - 5th Street SW, Calgary, Alberta, T2P 5P7 at least five days before the date of the hearing, and a copy of the notice must be served on the Receiver within those five days. All publicly available documents in the proceedings can be found on the Receiver's website at NTI Newspaper Technologies Inc. - KPMG Canada.

Any interested parties should contact Temi Muraina at the below:

Telephone: (403) 697-6883

Email: tmuraina@kpmg.ca

IPL0206414

Nov 29 2024

**APPENDIX “J”**

**Alberta Personal Property Security Registry Search**



# Search



Business Debtor Search



New Search

**Search ID # :** Z18110812

**Search Date / Time :** 2024/11/25 08:57:32 (yyyy/mm/dd hh:mm:ss)

**Estimated Pages :** 1

Return

Save Customizations

Distribute Search

**Business Name**

**Reference Number**

NTI NEWSPAPER TECHNOLOGIES INC

**No Result(s) Found**

**APPENDIX “K”**  
**Alberta Corporate Registry Search**

# Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2024/11/25  
Time of Search: 09:01 AM  
Search provided by: KPMG INC. (CALGARY)  
Service Request Number: 43401957  
Customer Reference Number:

**Corporate Access Number:** 206717365

**Business Number:**

**Legal Entity Name:** NTI NEWSPAPER TECHNOLOGIES INC.

**Legal Entity Status:** Struck  
**Struck Off Date:** 2001/12/02  
**Alberta Corporation Type:** Named Alberta Corporation  
**Method of Registration:** Continuance  
**Previous Canadian/Foreign Jurisdiction:** PRE-CORES. UNKNOWN  
**Date of Continuance into Alberta:** 1995/10/13 YYYY/MM/DD  
**Date Of Formation in Home Jurisdiction:** 1984/06/07 YYYY/MM/DD

## Registered Office:

**Street:** 300, 333 - 11 AVENUE S.W.  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2R1L9

## Records Address:

**Street:** 700, 736 - 6TH AVENUE S.W.  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2P3T7

## Directors:

**Last Name:** NEWMAN  
**First Name:** RON  
**Street/Box Number:** #700, 736-6 AVE SW  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2P3T7

**Voting Shareholders:**

**Legal Entity Name:** C. B. MANUFACTURING LTD  
**Corporate Access Number:** 203670732  
**Street:** 20-5920 11 ST SE  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2H2M4  
**Percent Of Voting Shares:** 9

**Last Name:** CAMERON EVANS  
**First Name:** SANDRA  
**Street:** 216 7 AVE NE  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2E0M7  
**Percent Of Voting Shares:** 21

**Last Name:** CHAPMAN  
**First Name:** CINDY  
**Street:** 804 HILLCREST AVE SW  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2T0Y9  
**Percent Of Voting Shares:** 16

**Last Name:** CHAPMAN  
**First Name:** DON  
**Street:** 804 HILLCREST AVE. SW  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2T0Y9  
**Percent Of Voting Shares:** 23

**Last Name:** EVANS  
**First Name:** JAMES  
**Middle Name:** S  
**Street:** 216 7 AVE NE  
**City:** CAGLARY  
**Province:** ALBERTA  
**Postal Code:** T2E0M7  
**Percent Of Voting Shares:** 21

## Other Information:

### Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
1999	1999/12/06

### Outstanding Returns:

Annual returns are outstanding for the 2024, 2023, 2022 and 22 previous file year(s).

### Filing History:

List Date (YYYY/MM/DD)	Type of Filing
1999/09/22	Change Director / Shareholder
1999/12/06	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2000/06/30	Change Address
2001/08/02	Status Changed to Start for Failure to File Annual Returns
2001/12/02	Status Changed to Struck for Failure to File Annual Returns

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



**APPENDIX “L”**  
**General Security Agreement**



GENERAL SECURITY AGREEMENT (ALBERTA)

THE TORONTO DOMINION BANK, 148 Edmonton Centre  
Edmonton, Alberta T5J 2Y8 (hereinafter called the "Bank")

GRANTED BY: NTI Newspaper Technologies Inc. (hereinafter called the "Undersigned")

1. SECURITY INTEREST

As general and continuing security for the payment of all obligations, indebtedness and liabilities, direct or indirect, of the Undersigned to the Bank wheresoever and howsoever incurred and whether incurred before, at the time of or after the execution hereof, including extensions or renewals thereof, including without restricting the generality of the foregoing, obligations to the Bank for advances by the Bank to the Undersigned under fixed or revolving credits established from time to time, liability to the Bank for letters of credit or guarantees, whether or not drawn upon, issued or given by the Bank for the Undersigned and the obligation and liability of the Undersigned under any contract of guarantee now or hereafter in existence whereby the Undersigned guarantees payment of the debts, liabilities and obligations of a third party to the Bank (the obligations, indebtedness and liabilities of the Undersigned referred to above hereinafter collectively called "Obligations"), and, IN CONSIDERATION OF THE OBLIGATIONS, the Undersigned hereby grants, bargains, assigns and transfers to the Bank the following Security Interest(s) in the Undersigned's property as described in subparagraphs (a)(b)(c)(d)(e) and (f) of this paragraph (hereinafter together with any other security interest hereby created called the "Security Interest"):

Select Box A, B or C, or any combination thereof, by marking an "X" in the space(s) provided AND the Customer's initials beside such marks.

(X)

BOX A: The Undersigned grants to the Bank a Security Interest in ALL ITS PRESENT AND AFTER ACQUIRED PROPERTY. To the extent that the Bank has given or gives value for the purpose of enabling the Undersigned to acquire rights in or to the property, the Undersigned grants to the Bank a Purchase Money Security Interest in such property and in the proceeds thereof.

SEE SCHEDULE "A" ATTACHED

SEAL/INITIAL

BOX B: THE FOLLOWING SPECIFIC PROPERTY of the Undersigned:

SEAL/INITIAL

()

BOX C: A PURCHASE MONEY SECURITY INTEREST for advances made for the purpose of enabling the undersigned to acquire rights in the following specific property of the Undersigned:

SEAL/INITIAL

All Boxes marked in any manner that may evidence an intention to grant a security interest shall be deemed to be part of this Agreement and shall be deemed to grant the security interest set forth in the said boxes so marked.

In this Agreement property shall mean all of the Undersigned's personal property including, but not limited to, the following:

- (a) INTANGIBLES - all intangible property and not included in paragraph 10 below including, without limitation, all contractual rights and insurance claims, patents, trademarks, trade names, goodwill,

copyrights and other industrial property of the Undersigned (all of which property is hereinafter collectively called "Intangibles");

- (b) **PROCEEDS** - all of the Undersigned's property in any form derived directly or indirectly from any use or dealing with the Collateral (defined in the last sentence of this paragraph) including, without limitation, accounts receivable, bills of exchange, insurance proceeds, chattel paper, intangibles, motor vehicles, and all other after acquired property constituting proceeds or that indemnifies or compensates for Collateral destroyed or damaged (all of which property is hereinafter collectively called "Proceeds");
- (c) **BOOKS & RECORDS** - all of the Undersigned's deeds, documents, writings, papers, books of account and other books relating to or being records of debts, chattel paper or documents of title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- (d) **EQUIPMENT** - all tools, machinery, equipment, furniture, plants, fixtures, dairy cattle, and other tangible personal property, vehicles and fixed goods and chattels including all tools, machinery, equipment, furniture, plants, fixtures, vehicles, fixed goods and chattels other than inventory (as assets particularly described in the Schedule hereto (all of which property is hereinafter collectively called "Equipment");
- (e) **INVENTORY** - all goods and chattels now or hereafter forming the inventory of the Undersigned, of whatever kind and wherever located, including, without limitation, all goods, merchandise, raw material, work in process, finished goods and chattels held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Undersigned, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all crops which become such within one year after the date of execution of this Agreement (all of which goods and chattels are hereinafter collectively called "Inventory");
- (f) **OTHER PROPERTY** - the undertaking and all other property and assets of the Undersigned for the time being of whatsoever nature and kind both present and after acquired, including without limiting the generality of the foregoing, uncalled capital, moneys, rights, franchises, negotiable and non-negotiable instruments, judgements, documents of title and securities (all of which are hereinafter collectively called "Other Property"). Any attachments, accessories, equipment, or accretions placed upon or repairs to the Property during the continuance of this Agreement shall become a part thereof and shall be included in the terms of this Agreement.

All of the above mentioned property together with the Assignment in paragraph 10 is hereinafter called the "Collateral".

#### LOCATION OF PROPERTY

The undersigned confirms and warrants that the Collateral will be kept at the address shown on the Schedule hereto or, if left blank, at the address shown below the Undersigned's signature to this Agreement, and subject to the provisions of paragraph 4, the Undersigned will not remove any of the Collateral from said location without the prior written consent of the Bank.

### 3. REPRESENTATIONS, WARRANTIES & COVENANTS

The Undersigned hereby represents, warrants or covenants to or with the Bank, as the case may be, that:

- (a) the Undersigned will reimburse the Bank for all costs and expenses (including legal fees on a solicitor and his own client basis) incurred by it in the preparation, execution and filing of this Agreement and the taking, recovering or possessing the Collateral



and in any other proceedings taken for the purpose of protecting or enforcing the remedies provided herein, or otherwise in relation to the Collateral, including but not limited to payment for repairs made to the Collateral, insuring the collateral, or otherwise protecting same, or by reason of non-payment of the Obligations and all such costs and expenses shall bear interest at the highest rate borne by any of the Obligations and shall be payable on demand;

- (b) except for the Security Interest the Undersigned is, or respecting the Collateral acquired after the date hereof will be, the owner of the Collateral free from any mortgage, lien, charge, security interest or encumbrance and the Undersigned will keep the Collateral free and clear of all taxes, assessments, liens and encumbrances;
- (c) the Undersigned will deliver to the Bank within three (3) months next after the end of each of the Undersigned's fiscal years, audited financial statements of the Undersigned, and, if the Undersigned is a corporation, will furnish annually to the Bank the information which is required to be furnished to the shareholders of a corporation under applicable law;
- (d) the Undersigned will care for, protect and preserve the Collateral and not permit its value to be impaired and, subject to paragraph 4, will not sell, transfer, assign, mortgage, charge, pledge, hypothecate or deliver or otherwise dispose of any such property or any interest therein without the prior written consent of the Bank;
- (e) the Undersigned will keep the Collateral insured under policies with such provisions, for such amounts and by such insurers satisfactory to the Bank from time to time, and will maintain such insurance with loss, if any, payable to the Bank and will lodge such policies with the Bank;
- (f) the Bank shall be entitled from time to time and at any time to inspect the Collateral wherever located and to make enquiries and tests concerning the Collateral, and the Undersigned will defray all expenses in connection therewith;
- (g) the loss, injury or destruction of the Collateral shall not operate in any manner to release the Debtor from its liability to the Bank;
- (h) time is of the essence of the Undersigned's Obligation under this Agreement; and
- (i) this Agreement has been properly authorized and constitutes a legally valid and binding obligation of the Undersigned in accordance with its terms.

#### 4. USE OF PROPERTY

Until the occurrence of an event of default, as hereinafter provided, the Undersigned may use the Collateral in any lawful manner not inconsistent with this Agreement, and deal with the Inventory or Other Property or any part thereof in the ordinary course of business. Proceeds shall be received by the Undersigned in trust for the Bank and shall be forthwith paid over to the Bank.

#### 5. EVENTS OF DEFAULT

Obligations not payable on demand shall become immediately payable upon the occurrence of one or more of the following events of default:

- (a) the Undersigned fails to pay when due any of the Obligations, or to perform or rectify a breach of any of the representations or warranties or covenants of this Agreement;
- (b) the Undersigned ceases or threatens to cease to carry on business, becomes insolvent or the subject of bankruptcy or insolvency proceedings;

- (c) any warranty or representation made to induce the Bank to extend credit to the Undersigned, under this Agreement or otherwise, is false in any material respect when made;
- (d) an encumbrancer takes possession of any of the Collateral or any process of execution is levied or enforced upon or against any of the Collateral;
- (e) indebtedness or liability of the Undersigned other than to the Bank becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof or any guarantee given by the Undersigned is not honoured when due and called upon;
- (f) a declaration of incompetency of the Undersigned by a court;
- (g) if the Undersigned is a partnership, the death of a partner; or
- (h) if the Undersigned is an individual, the death of the Undersigned;
- (i) if any other event causes the Bank, in good faith, to deem itself insecure, or if the Collateral is in jeopardy and the Bank has commercially reasonable grounds to believe that the prospect of payment or performance is or is about to be impaired or the Collateral is or is about to be placed in jeopardy;

and the bank shall have all rights and remedies under applicable law as well as any other rights and remedies provided by this Agreement.

#### 6. ADDITIONAL POWERS

In addition to the rights and powers provided in paragraphs 5 and 8 and under the Personal Property Security Act, the Bank and the Receiver, as defined in paragraph 8, and the Sheriff, as the case may be, shall have the following rights and powers:

- (a) if the security hereby constituted becomes enforceable, to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition; and
- (b) whether or not the Undersigned is in default:
  - (i) to demand, sue for and receive any Book Debts with or without notice to the Undersigned, give effectual receipts and discharges therefore, compromise any Book Debts which may seem bad or doubtful to the Bank and give time for payment thereof with or without security,
  - (ii) to take control of any proceeds arising from the Collateral,
  - (iii) to apply any money taken as collateral to the satisfaction of the Obligations as the Bank may deem appropriate.
  - (iv) to hold as additional security any increase, profits, or money resulting from the Collateral, and apply any such increase, profits, or money to the Obligations as the Bank may deem appropriate.
  - (v) to use reasonable care in the custody and preservation of any Collateral in the possession of the Bank or Sheriff except that in the case of chattel paper, a security or an instrument, reasonable care shall not include taking necessary steps to preserve rights against other persons;

and the Undersigned shall from time to time forthwith on the Bank's request execute, do and make all such agreements, statements, further assignments, acts, matters and things which may from time to time in the

opinion of the Bank be necessary or expedient for the purpose of carrying into effect any of the provisions hereof and of perfecting the title of the Bank in the Collateral, and the Bank and any of its managers or acting managers are by the Undersigned hereby irrevocably constituted and appointed the true and lawful attorney of the Undersigned with full power of substitution for the Bank at its option whenever and wherever it may deem necessary or expedient to do, make and execute all such statements, assignments, documents, acts, matters or things with the right to use the name of the Undersigned.

7. WAIVER BY THE BANK

Any breach by the Undersigned of any of the provisions contained in this Agreement or any default by the Undersigned in the observance or performance of any covenant or condition required to be observed or performed by the Undersigned hereunder may only be waived by the Bank in writing, provided that no such waiver by the Bank shall extend to or be taken in any manner to affect any subsequent breach or default or the rights resulting therefrom.

8. APPOINTMENT OF RECEIVER AND MANAGER

The Bank may appoint in writing any person, whether an employee or employees of the Bank or not, to be a receiver or a receiver and manager ("Receiver") of the Collateral or any part or parts thereof. A Receiver so appointed shall have power:

- (a) to take possession, custody and control of, collect and get in the Collateral, or any part thereof and for that purpose to take any proceedings in the name of the Undersigned or otherwise;
- (b) to carry on or concur in carrying on the business of the Undersigned and for that purpose to raise money on the Collateral in priority to this Agreement or otherwise;
- (c) to sell or concur in selling or otherwise dispose of any of the Collateral, including by lease or by deferred payment; and
- (d) to make any arrangement or compromise which the Receiver shall think expedient in the interest of the Bank.

Any Receiver so appointed shall be deemed to be the agent of the Undersigned, and the Undersigned shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses, and the Bank shall not be in any way responsible for any misconduct or negligence on the part of the Receiver. All moneys received by the Receiver after providing for payment of all costs, charges and expenses of or incidental to the exercise of any of the powers of the Receiver shall be applied in or towards satisfaction of the Security Interest. The rights and powers conferred by this paragraph are in supplement of and not in substitution for any rights the Bank may have from time to time.

NOTICE

The Undersigned shall be entitled to not less than twenty days notice in writing of the date, time and place of any intended disposition of the Collateral, such notice to be given in accordance with the provisions of the Personal Property Security Act except that notice is not required to be given where:

- (a) the Collateral is perishable,
- (b) the Bank believes on reasonable grounds that the Collateral will decline substantially in value if not disposed of immediately after default,
- (c) the cost of care and storage of the Collateral is disproportionately large relative to its value,
- (d) the Collateral is a security or an instrument that is to be

disposed of by sale in an organized market that handles large volumes of transactions between many different sellers and many different buyers,

- (e) the Collateral is money other than a medium of exchange authorized by the Parliament of Canada,
- (f) a Court so orders or after default, every person entitled to receive notice consents to the disposition of the Collateral without notice.

The Undersigned hereby expressly waives the right to receive a copy of any financing statement, or a copy of the statement confirming the registration of any financing statement, that may be registered by the Bank under the Personal Property Security Act in connection with any security interest created under this Agreement or under any future agreement with the Bank.

10. GENERAL ASSIGNMENT OF BOOK DEBTS

And the Undersigned for good and valuable consideration assigns, transfers, and sets over unto the Bank all debts, accounts, choses in action, claims, demands, and moneys now due or owing or accruing due or which may hereafter become due or owing to the Undersigned, including (without limiting the foregoing) claims against the Crown in the right of Canada or of any province, moneys which may become payable under any policy of Insurance in respect of any loss by fire or other cause which has been or may be incurred by the Undersigned (collectively called "Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgements, chattel mortgages, mortgages and all other rights, benefits and documents now or hereafter taken, vested in or held by the Undersigned in respect of or as security for the Book Debts hereby assigned or intended so to be or any part thereof and the full benefit and advantage thereof, and all rights of action, claim, or demand which the Undersigned now has or may at any time hereafter have against any person or persons, firm or corporation in respect thereof. The Undersigned further hereby covenants, promises, and agrees to and with the Bank to well and truly execute or cause to be executed all or any such further or other document or documents as shall or may be required by the Bank to more completely or fully vest in the Bank the Book Debts hereby assigned or intended so to be and the right to receive the said moneys or to enable the Bank to recover same and will from time to time prepare and deliver to the Bank all deeds, books, vouchers, promissory notes, bills of exchange, accounts, letters, invoices, papers, and all other documents in any way relating to the Book Debts. Provided that this assignment is and shall be a continuing collateral security to the Bank for the Obligations. All money or any other form of payment received by the Undersigned in payment of any Book Debts shall be received and held by the Undersigned in trust for the Bank.

11. APPROPRIATION

The Bank shall have the right at any time to appropriate any payment made to any portion of the Obligations and to revoke or alter any such appropriation.

12. DEALING WITH SECURITY INTEREST

The Bank may grant extensions of time and other indulgences, take and give up any of the Security Interest, or modify or abstain from perfecting or taking advantage of any of the Security Interest, accept compositions, grant releases and discharges thereof and otherwise deal with the Undersigned, debtors of the Undersigned, sureties and others and with any of the Security Interest as the Bank may see fit without prejudice to the liability of the Undersigned or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Undersigned for the value of any of the Security Interest released except for any moneys actually received by the Bank.

13. EXECUTION

If more than one person executes this Agreement, the term "Undersigned"

shall include each as well as all of them, any and all of their obligations hereunder shall be joint and several and these presents and such obligations shall continue in full force and effect and apply notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.

14. **TERM**

This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be paid in full. In the event any provisions of this Agreement shall be deemed invalid or void by any court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect.

15. **NON-SUBSTITUTION**

The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.

16. **APPLICABLE LAW**

This Agreement shall be construed in accordance with the laws of the Province of Alberta.

17. **ACKNOWLEDGEMENT**

The undersigned acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF the Undersigned has executed this Agreement this 5 day of September, 1997.

WITNESS:

NTI Newspaper Technologies Inc.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SEAL  
SEAL  
SEAL

Suite 3210, 350 - 7 Ave S.W.  
Calgary, Alberta  
T2P 3N9

Branch must insert date and initial as required

Date received
Recorded _____
Approved _____

**SCHEDULE**

COLLATERAL IS NOW AND WILL HEREAFTER BE LOCATED AT THE FOLLOWING ADDRESS(ES):

Suite 3210, 350 - 7 Avenue S.W. Calgary, Alberta T2P 3N9

\_\_\_\_\_  
(STREET)

\_\_\_\_\_  
(TOWN/CITY)

\_\_\_\_\_  
(PROVINCE)

QUANTITY

DESCRIPTION

SERIAL NUMBER

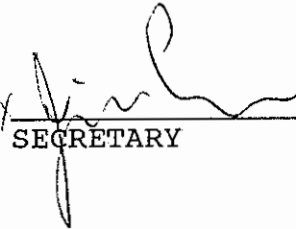
**RESOLUTION AUTHORIZING EXECUTION OF GENERAL SECURITY AGREEMENT**

"RESOLVED THAT the President and the Secretary are hereby authorized for and on behalf of the Corporation to execute and deliver to The Toronto-Dominion Bank a General Security Agreement substantially in the form of the General Security Agreement (attached hereto and initialled by the Secretary for identification) presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same and that execution accordingly shall be conclusive evidence of such approval and that the General Security Agreement so executed is the General Security Agreement authorized by this Resolution.

"Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement."

**CERTIFICATE**

hereby certify that the foregoing is a true and correct copy of a resolution duly passed by the Directors of **NTI Newspaper Technologies Inc.** on the 5 day of September 1997 and that the said Resolution is now in full force and effect.

  
\_\_\_\_\_  
SECRETARY C/S