



**KARWICK INVESTMENTS LTD.**

**Z-20456**

**c/o ADMIRAL HOLDINGS INC.**

Re: 143, St-Paul, St-Constant

Purchase order #KI 3456

**SPECIMEN ONLY**

Attention: Mr. Jack Dundee

PERSONAL AND CONFIDENTIAL

DATE

SOLVENCY REPORT ON INDIVIDUAL #8

**Mr. GEORGE MACDONALD**

Current address: 5123, Boivin, St-Lambert, Quebec J4P 3P9

Telephone: 450 874-5612 (listed by Canada 411 under "G. MacDonald")

Cell phone: 514 984-2367

Email: [Georged-1@gmail.com](mailto:Georged-1@gmail.com)

Please note that the information contained in this report was prepared for your specific needs only and concerning the possible signature of a commercial lease with your firm.

**General information on your subject**

From the information gathered by the Association, it was revealed that your subject was born on July 7, 19XX. Your subject would presently be married to Ms. Amanda Latour under the separated as to property regime. The couple would have 2 dependent children. Your subject would be a Canadian citizen.

**1) Property at 5123, Boivin, St-Lambert, Quebec**

Your subject has been residing at the above-mentioned address as sole owner since October 5, 20XX. According to your subject, that property would have a current market value of approx. \$525,000.

A verification with the City Hall of Longueuil revealed that this property is registered for tax purposes under the sole name of **George MacDonald**. The municipal assessment value is \$267,800 for the land and \$603,100 for the building, for a total of \$870,900. This property is located on the new Quebec cadastral survey #1567890.

**Land register of Quebec**

The Association proceeded to a verification with the Land register of Quebec done on DATE (certification date: DATE) in order to confirm property titles and to verify the possible existence of mortgage liens registered on that property. Our verification has revealed:

## Mr. George MacDonald

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- Oct. 5, 20XX: deed of sale #123456  
Vendor: Albert Curtis  
Purchaser: George MacDonald  
Amount: \$472,500 (paid cash without balance of sale)
  
  - Oct. 5, 20XX: mortgage #145670  
Creditor: Caisse Desjardins Notre-Dame-de-Bellerive  
Debtor: George MacDonald  
Amount: \$425,000 (lien **not cancelled** at the time of verification)
  
  - April 13, 20XX: 2<sup>nd</sup> rank mortgage #235600  
Creditor: Bank of Montreal  
Debtor: George MacDonald  
Amount: \$100,000 (lien **not cancelled** at the time of verification)  
Remark: Please note that this 2<sup>nd</sup> rank mortgage was registered by the Bank of Montreal in order to secure a loan under the names of DÉPANNEUR ST-PAUL ENR. and George MacDonald (see details further in this report).

At the time of our verification with the Land register of Quebec no other entries (mortgage or privilege) were traced on that property.

According to the information obtained by the Association, Mr. George MacDonald acquired this property in October 20XX. This property is currently submitted to two mortgage liens, being a 1<sup>st</sup> rank mortgage registered by the Caisse Desjardins Notre-Dame-de-Bellerive in October 20XX for a maximum of \$425,000 and a 2<sup>nd</sup> rank mortgage registered by the Bank of Montreal in April 20XX for a maximum of \$100,000.

## 2) Property at 23-345, Charlemagne St., Longueuil, Quebec (condominium)

Your subject has also been shown as sole owner of the condominium located at the above-mentioned address since August 20XX. According to your subject, that property would have a current market value of approx. \$300,000.

A verification with the City Hall of Longueuil revealed that this property is registered for tax purposes under the sole name of **George MacDonald**. The municipal assessment value is \$84,600 for the land and \$173,400 for the building, for a total of \$258,000. This property is located on the new Quebec cadastral survey #2345678.

### Land register of Quebec

The Association proceeded to a verification with the Land register of Quebec done on DATE (certification date: DATE) in order to confirm property titles and to verify the possible existence of mortgage liens registered on that property. Our verification has revealed:

## Mr. George MacDonald

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- March 23, 20XX: deed of sale #3456789  
 Vendor: Angela Wong  
 Purchaser: George MacDonald  
 Amount: \$280,000, paid cash without balance of sale
  - March 18, 20XX: mortgage #3456213  
 Creditor: Royal Bank of Canada  
 Debtor: George MacDonald  
 Amount: \$212,000, entry not cancelled at the time of verification

At the time of our verification with the Land register of Quebec no other entries (mortgage or privilege) were traced on that property.

According to the information obtained by the Association, Mr. George MacDonald acquired this property in March 20XX. This property is presently submitted to only one mortgage lien, being a 1<sup>st</sup> rank mortgage registered by the Royal Bank of Canada in March 20XX for a maximum of \$212,000.

### **Professional occupation**

Until recently, your subject had been working as a manager for the company RDS CARDBOARDS INC., Lachine, Quebec for 8 years. A verification with the general manager of that enterprise being Mr. Jeff Swift, tel. 514 734-6785, confirmed the above-mentioned information. Mr. MacDonald would have voluntarily quit his job 2 weeks ago. Your subject was considered a good employee and was receiving a gross salary of \$55,000 yearly at the time of his departure.

Please note that your subject's wife, Ms. Amanda Latour, has been working for 2 years as a full-time manager for the store LA VIE EN ROSE, Greenfield Park, Quebec, where she is receiving gross wages of \$30,000 per year. Please note that this information has not been verified for the purpose of this report #8; if required, please notify our Association.

### **Project**

Please note that 1 month ago, your subject purchased the element of assets of a convenient store operating at 143, St-Paul, St-Constant, Que., tel.: 450 632-4512. This business would operate under the style name DÉPANNEUR ST-PAUL ENR.

A verification with the Quebec Enterprise Register revealed that sole proprietorship registered on DATE under #22545412; last report produced: 202X annual current updating declaration processed by Québec Enterprise Register as of Date.

Sole owner ..... George MacDonald

Your subject would have acquired that business from Ms. Denise Petit for an amount of \$135,000 (including equipment and inventory).

Mr. George MacDonald

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At the date of the transaction, a first payment of \$100,000 would have been made coming from the loan obtained from the Bank of Montreal and secured by a lien of 2<sup>nd</sup> rank on the property at 5123, Boivin, St-Lambert, Quebec, such as described earlier in this report.

Please note that balance of sales of \$35,000 will be payable to Ms. Petit with monthly payments of \$750 (princ.+int.) for 4 years and will be secured by the inventories of the business. A verification with the notary Lemieux, tel.: 450-632-5679, confirmed the details of this transaction.

### **Québec Register of Personal and Movable Real Rights (RDPRM)**

The Association consulted the RDPRM as of DATE (certification date) in order to trace the rights registered under George MacDonald, born on July 7, 19XX. This consultation revealed the following entries:

- Jan. 3, 20XX:                      Marriage contract #XX-000615-0001
- Husband:                      George MacDonald, born on July 7, 19XX
- Wife:                              Amanda Latour, born on May 1, 19XX
- Matrimonial regime:        Separated as to property signed in front of the notary St-Charles on July 9, 20XX.

Our verification has revealed no other entries (conventional hypothec without delivery or others) on the possible movable assets of your subject.

### **Office of the Superintendent of Bankruptcy (OSB)**

The Association consulted the Bankruptcy and Insolvency Records Search database published by the Office of the Superintendent of Bankruptcy (OSB) in Ottawa, Ontario on DATE (covering from 1978 to DATE). This search revealed no personal bankruptcies and/or consumer proposals under the name of . George MacDonald, born on July 7, 19XX.

### **Banking references**

Personally, your subject is dealing with the **Caisse Desjardins Notre-Dame-de-Bellerive**, branch at 120, Alexandre St., Salaberry-de-Valleyfield, Quebec, tel. 450 373-4055, fax: 450 373-0436. A verification with this financial institution confirmed:

1. Joint chequing account: opened for over 3 years; average balances: low 5 figures (\$10,000-\$30,000) at the time of our verification.
2. Joint savings account; average balances: mid-4 figures (\$4,000-\$6,000) at the time of our verification.
3. Mortgage under the name of your subject: opened in October 20XX, original amount: \$225,000, remaining balance: low 6 figures (approximately \$150,000) at the time of our verification, instalments: \$760 per month, well paid and up to date; secured by a 1<sup>st</sup> rank lien on the property at 5123, Boivin, St-Lambert, Quebec.
  - No returned cheques were reported.
  - This financial institution reported no other deposit or loan under the name of your subject.

Mr. George MacDonald

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Your subject and the company DÉPANNEUR ST-PAUL ENR. are also jointly dealing with the **Bank of Montreal**, branch at 7250, Taschereau Blvd, Brossard, Quebec, c/o the centralized credit rating department of the Bank of Montreal, fax: 514 877-22505. A verification with this financial institution confirmed:

1. Commercial account opened under the name of DÉPANNEUR ST-PAUL ENR. less than 1 year ago and showing a balance of low 4 figures (\$1,000-\$3,000) at the time of our verification.
2. Commercial line of credit authorized at low 4 figures (\$2,000) which was utilized at 75% at the time of our verification.
3. Mortgage loan opened on March 18, 20XX under the name of George MacDonald for DÉPANNEUR ST-PAUL ENR., original amount: \$100,000, remaining balance: \$95,000 at the time of our verification; instalments: \$335.30 per month, well paid and up to date; this loan is secured by a 2<sup>nd</sup> rank lien on the property at 5123, Boivin, St-Lambert, Quebec.
  - No returned cheques were reported.
  - The bank reported no other deposit or loan under the names of your subject and DÉPANNEUR ST-PAUL ENR.

Your subject is also dealing with the **Royal Bank of Canada**, branch at 7250, Taschereau Blvd, Brossard, Quebec, tel. 450 923-5130, carried out through Royal Bank of Canada's Banking Experiences Department confirmed the following information:

1. Chequing account opened under the name of your subject for over 1 year.
  - Please note that following strict internal policy, the Royal bank of Canada would no longer report the possible balances maintained in the accounts of its consumers' clients and the possible returned cheques on these accounts;
2. Mortgage loan opened in August 20XX under the name of your subject, original amount: \$212,000, remaining balance: low 6 figures (\$175,000-\$210,000) at the time of our verification, instalments: \$350 per 2 weeks; this loan is secured by a 1<sup>st</sup> rank lien on the property at 23-345, Charlemagne St., Longueuil, Quebec.
  - The bank reported no other loan under the name of your subject.

### **Credit card(s)**

At the time of the preparation of this report, your subject would utilize the following credit cards:

1. Visa Desjardins, credit limit: \$2,000; a balance of approx. \$1,000 was due on this card at the time of the preparation of this report.
2. MasterCard Bank of Montreal, credit limit: \$3,000; a balance of approx. \$750 was due on this card at the time of the preparation of this report.
3. American Express, credit limit: not reported; no significant balance due on this card at the time of the preparation of this report.

Mr. George MacDonald

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### **Car vehicles**

Your subject is the registered owner of a 20XX Honda Civic which would presently be free of any important lien and would have a current market value of approximately \$10,000.

### **Other assets**

As other assets not verified for the purpose of this report #8, your subject would have some investments showing a value of \$17,500 with RBC Dominion Valeurs Mobilières Inc., 1, Place Vile-Marie, Montreal, Quebec, tel. 514 878-7000. Your subject would be disposed to show you the evidence of these assets upon your specific request.

### **Other assets / liabilities**

At the time of the preparation of this report, our Association did not have the evidence of any other important assets under your subject personal name, such as land, building, RRSP, Canada or Quebec saving bonds, or others. In turn, our Association did not have the evidence of any other important liabilities under the personal name of your subject, except for those already mentioned in this report.

### **Legal Files** (civil litigation and criminal records)

The Association carried out, through the SOQUIJ website, a verification of the court records databases (civil and criminal) covering the province of Quebec under the name of George MacDonald (born on July 7, 19XX) and residing at the addresses mentioned in this report. This verification traced the following litigation:

- :December 17, 20XX: Originating Application relating to unpaid account.  
Amount: \$2,123.14  
Plaintiff(s) Peggy Laberge, from Montréal (Québec);  
Defendant(s) George MacDonald (residing at that time at 5123, Boivin, St-Lambert, Quebec).  
Last filing: March 17, 20XX: this claim ended by an out-of-court settlement;

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The information given above is in answer to your specific inquiry only and is communicated subject to the following conditions: That the information furnished by Provincial Association of Credit (3217937 Canada Inc.) shall be revealed upon request and under certain conditions accordingly to the Act Respecting the Protection of Personal Information in the Private Sector to the subject of the inquiry, that the facts upon which this information is based were obtained by the Provincial Association of Credit as your agents and employee, from sources deemed reliable, the accuracy of which information is, however, in no way guaranteed.

**The inquirer in accepting this report agrees to be responsible for any damages arising from a violation of any of the above.**