



July 31, 2012

To whom it may concern:

G. Powroznik Group Inc.
780 – 333 Seymour Street
Vancouver, British Columbia
Canada V6B 5A6
Phone: 778.370.0003
Fax: 778.370.0043

In the Matter of the Bankruptcy of Olive U Foods Ltd.

Dear Sirs:

Please be advised that Olive U Foods Ltd. (the “**Debtor**”) was adjudged bankrupt by the Supreme Court of British Columbia on July 18, 2012 and G. Powroznik Group Inc. was appointed as Trustee in Bankruptcy.

With this letter, we enclose several documents relating to the administration of the estate and to your position as a creditor of the Debtor:

- Notice of Bankruptcy and First Meeting of Creditors (Form 67);
- a list of all known unsecured creditors;
- Proof of Claim form (Form 31);
- Checklist for Proof of Claims (included as “Appendix A” to this letter); and
- Proxy (Form 36).

Please complete the enclosed Proof of Claim form and return it to our office to the attention of Patricia Foster (pfoster@g-forcegroup.ca). Although there is no time limit for filing a proof of claim, failure to file your proof of claim in a timely fashion may prevent you from sharing in dividends declared, if any, prior to the filing of your claim. At this stage we do not anticipate any distributions to unsecured creditors in this matter.

All other queries on the administration of the estate may be directed to Ali Pourdad of G. Powroznik Group Inc. at 778.371.0016 or by e-mail at apourdad@g-forcegroup.ca.

Yours truly,

G. POWROZNIK GROUP INC.
TRUSTEE IN BANKRUPTCY

Per: Gary D. Powroznik
Enclosures

Olive U Foods Ltd.

Unsecured Creditors as at July 18, 2012

	Name	Balance at Bankruptcy Date	Nature of Claim at Bankruptcy Date
1	327494 B.C. Ltd. dba Monte Cristo Bakery	57,798.05	Unsecured
2	Canada Revenue Agency (GST/HST)	9,357.30	Unsecured
3	Canada Revenue Agency (Payroll)	41.36	Priority
4	Centennial Foodservice	2,408.50	Unsecured
5	Chevron Canada Limited	9,724.50	Unsecured
6	Crescent Beach Properties Ltd.	0.00	Contingent
7	Director of Employment Standards in B.C	3,772.82	Unsecured
8	Dominion Mechanical	6,844.25	Unsecured
9	Equirex Leasing Corp	34,104.63	Unsecured
10	Framework Computer Services	1,025.32	Unsecured
11	Grinders Coffee Inc.	22,896.63	Unsecured
12	Merchant Advanced Capital	64,535.84	Unsecured/Secured
13	Pane E Fromaggio Operations Ltd.	4,537.58	Unsecured
14	Royal Bank of Canada	165,000.00	Secured
		382,046.78	

FORM 67
Notice of Bankruptcy and First Meeting of Creditors
(Subsection 102(1) of the Act)

Take notice that:

1. **Olive U Foods Ltd.** was adjudged bankrupt by the Supreme Court of British Columbia on July 18, 2012 and the undersigned, G. Powroznik Group Inc., was appointed as trustee of the estate of the bankrupt, subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the **8th** day of **August 2012**, at **10:00 o'clock AM**, at the office of G. Powroznik Group Inc., at Suite 780 - 333 Seymour Street, Vancouver, British Columbia.
3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the City of Vancouver in the Province of British Columbia this 31st day of July 2012.

G. Powroznik Group Inc. – Trustee
Per:

Gary Powroznik
#780 – 333 Seymour Street
Vancouver BC V6B 5A6
Phone: (778) 370-0003 Fax: (778) 370-0043

FORM 36

Proxy

(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Bankruptcy of Olive U Foods Ltd.

I/We, _____ (*name of creditor*), of _____ (*name of town or city*), a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, with (*or without*) power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____.

Witness

Individual Creditor

Name of Corporate Creditor

Witness

Per _____
Name and Title of Signing Officer

Form 31 Proof of Claim

(Section 50.1, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 81.5, 81.6, 102(2), 124(2), 128(1), and Paragraphs 51(1)(e) and 66.14(b) of the Act)

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy (or the proposal or the receivership) of **Olive U Foods Ltd.** (name of debtor) of Burnaby, British Columbia (city and province) and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above-named debtor (or that I am _____ (state position or title) of _____ (name of creditor or representative of the creditor)).

2. That I have knowledge of all of the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy (or the date of the receivership, or, in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed), namely the _____ day of _____, and still is, indebted to the creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A," after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. Check and complete appropriate category

A. Unsecured Claim of \$_____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description)

Regarding the amount of \$_____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$_____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim)

B. Claim of Lessor for Disclaimer of a Lease \$_____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. Secured Claim of \$_____

That in respect of this debt, I hold assets of the debtor valued at \$_____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents)

D. Claim by Farmer, Fisherman or Aquaculturist of \$_____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$_____

(Attach a copy of sales agreement and delivery receipts)

E. Claim by Wage Earner of \$_____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$_____

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$_____

F. Claim by Employee for Unpaid Amount Regarding Pension Plan of \$_____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$_____

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$_____

G. Claim Against Director \$_____

(To be completed when a proposal provides for the compromise of claims against directors)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

H. Claim of a Customer of a Bankrupt Securities Firm
\$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

5. That, to the best of my knowledge, I am (*or the above-named creditor is*) (*or am not or is not*) related to the debtor within the meaning of section 4 of the Act, and have (*or has*) (*or have not or has not*) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to **or** a party to with the debtor within the three months (**or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months**) immediately before the date of the initial bankruptcy event within the meaning of subsection 2(1) of the Act: *(provide details of payments, credits and transfers at undervalue)*

(Applicable only in the case of the bankruptcy of an individual)

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at: _____, this _____ day of _____.

Witness

Creditor

Telephone No.: _____

Fax No.: _____

Email address: _____

Notes: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

If a copy of this form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.

Warnings: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

Appendix A

Checklist for Proof of Claims

This checklist is provided to assist you in preparing the proof of claim form and, where required, the proxy form in a complete and accurate manner. Please specifically check each requirement.

General

- The signature of a witness is required.
- This document must be signed personally by the individual completing this declaration.
- Give the complete address where all notices or correspondence is to be forwarded.
- The amount on the statement of account must correspond to the amount indicated on the proof of claim.

Paragraph I

- Creditor must state full and complete legal name of company or firm.
- If the individual completing the proof of claim is not the creditor himself, he must state his position or title.

Paragraph II

- The statement of account must be complete.
- A detailed statement of account of the last three months must be attached to the proof of claim and must show the date, the number and the amount of all the invoices or charges, together with the date, the number and the amount of all credits or payments.

Paragraph IV

- All claimants must attach a detailed list of all payments or credits received or granted, as follows:
 - a. within the three (3) months preceding the bankruptcy or the proposal, in the case where the claimant and the debtor are not related.
 - b. within the twelve (12) months preceding the bankruptcy or proposal, in the case where the claimant and the debtor are related.

Paragraph V

- All claimants must indicate if he or she is related or not to the debtor, as defined in Section 4 of the Bankruptcy Act.

Proxy

Note:

The Bankruptcy Act permits a proof of claim to be made by a duly authorized agent of a creditor but this does not give such a person power to vote at the first meeting of creditors or to act as the proxy of the creditors.

General

- A creditor may vote either in person or by proxy.
- A debtor may not be appointed a proxy to vote at any meeting of his creditors.
- The trustee may be appointed as a proxy for any creditor.
- A corporation may vote by an authorized agent at meeting of creditors.
- In order for a duly authorized person to have a right to vote he must himself be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.