

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No. 25-1535453

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

In the matter of the bankruptcy of
Sellars Financial Inc.
of the City of Calgary, in the Province of Alberta

Take notice that:

1. Sellars Financial Inc. filed (or was deemed to have filed) an assignment on the 1st day of September 2011, and the undersigned, Hudson & Company Insolvency Trustees Inc., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), 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 22nd day of September 2011, at 10:00 o'clock AM, at the office of Danish Canadian Club, at 727 - 11th Avenue SW, Calgary, Alberta.

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 Calgary in the Province of Alberta, this 2nd day of September 2011.

Hudson & Company Insolvency Trustees Inc. - Trustee
Per:


Bruce G. Hudson

200, 625 - 11th Avenue, S.W.

Calgary AB T2R 0E1

Phone: (403) 265-4357 Fax: (403) 234-8770

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

Original Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the bankruptcy of
 Sellars Financial Inc.
 of the City of Calgary, in the Province of Alberta

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 1st day of September 2011. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" 34,312,519.28	1. Inventory 0.00
Balance of secured claims as per list "B" 0.00	2. Trade fixtures, etc. 0.00
Total unsecured creditors 34,312,519.28	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" 235,737.34	Good 0.00
3. Preferred creditors as per list "C" 0.00	Doubtful 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad 0.00
estimated to be reclaimable for 0.00	Estimated to produce 0.00
Total liabilities 34,548,256.62	4. Bills of exchange, promissory note, etc., as per list "F" 0.00
Surplus NIL	5. Deposits in financial institutions 0.00
	6. Cash 0.00
	7. Livestock 0.00
	8. Machinery, equipment and plant 0.00
	9. Real property or immovable as per list "G" 0.00
	10. Furniture 0.00
	11. RRSPs, RRIFs, life insurance, etc. 250,000.00
	12. Securities (shares, bonds, debentures, etc.) 4,503,272.62
	13. Interests under wills 0.00
	14. Vehicles 0.00
	15. Other property, as per list "H" 1,288,000.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital 0.00
	Amount paid on capital 0.00
	Balance subscribed and unpaid 0.00
	Estimated to produce 0.00
	Total assets 6,041,272.62
	Deficiency 28,506,984.00

I, Robert J. Sellars, of the City of Calgary in the Province of Alberta, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 1st day of September 2011 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Calgary in the Province of Alberta, on this 1st day of September 2011.


 Bruce G. Hudson, Commissioner of Oaths
 For the Province of Alberta
 Expires Oct. 2, 2013


 Robert J. Sellars

Hudson & Company Insolvency Trustees Inc.

Claims Register

In the matter of the bankruptcy of
 Sellars Financial Inc.
 of the City of Calgary, in the Province of Alberta

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
Secured creditors						
1. Scotiabank / Banque Scotia c/o Bankruptcy Highway Attn: Joanne Fenech	No	Not proved		235,737.34		
Total : Secured creditors				235,737.34		
Unsecured creditors						
1. 338334 Alberta Ltd.	No	Not proved		263,000.00		
2. 360248 Alberta Ltd.	No	Not proved		100,000.00		
3. 494737 Alberta Ltd.	No	Not proved		200,000.00		
4. Allen, Michele	No	Not proved		50,000.00		
5. Andrae, David	No	Not proved		70,000.00		
6. Andrae, Joe	No	Not proved		220,000.00		
7. Andrews, Dale	No	Not proved		100,000.00		
8. Atkinson, Dennis	No	Not proved		40,000.00		
9. Bailey, Elizabeth	No	Not proved		100,000.00		
10. Baird, Bonnie	No	Not proved		88,000.00		
11. Bakay, Patricia	No	Not proved		10,000.00		
12. Banks, Warren	No	Not proved		10,000.00		
13. Barton, Heidi	No	Not proved		60,000.00		
14. Becker, Vivian	No	Not proved		70,000.00		
15. Best, Marlene	No	Not proved		12,000.00		
16. Bishop, Archie	No	Not proved		15,000.00		
17. Blackburn, Helen	No	Not proved		130,000.00		
18. Bodor, Margot	No	Not proved		265,000.00		
19. Bosch, Jeanette	No	Not proved		400,000.00		
20. Bosch, Joseph	No	Not proved		360,000.00		
21. Bosch, Ron	No	Not proved		30,000.00		
22. Bosch, Sheila	No	Not proved		30,000.00		
23. Brapen Holdings	No	Not proved		10,000.00		
24. Burley Farm Supplies Ltd.	No	Not proved		137,520.09		
25. Burley, Fred	No	Not proved		589,350.28		
26. Bush, Diana	No	Not proved		10,000.00		
27. Cannings, Sydney	No	Not proved		50,000.00		
28. Carlson, Bev	No	Not proved		140,000.00		
29. Carlson, Beverley	No	Not proved		62,000.00		

Claims Register for Sellars Financial Inc. - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
30. Cartmell, Gordon	No	Not proved		148,000.00		
31. Case, Allen & Elaine	No	Not proved		40,000.00		
32. Case, Andrea	No	Not proved		80,000.00		
33. Chambers, Brenda	No	Not proved		20,000.00		
34. Chambers, Denny	No	Not proved		10,000.00		
35. Chambers, Joanne	No	Not proved		100,000.00		
36. Chow, Donald	No	Not proved		90,000.00		
37. Chute, John & Cecile	No	Not proved		60,000.00		
38. Collett, Sherrill	No	Not proved		70,000.00		
39. Connexx	No	Not proved		26,850.00		
40. Connexx	No	Not proved		60,200.00		
41. Cottrell, Kathleen	No	Not proved		64,000.00		
42. Csak, Ilona	No	Not proved		18,000.00		
43. Cuddahy, Robert & Shauna	No	Not proved		50,000.00		
44. Custom Stucco	No	Not proved		225,115.51		
45. Davidson, Phyllis	No	Not proved		20,000.00		
46. Dean, Bev	No	Not proved		40,000.00		
47. Deering, Larry	No	Not proved		101,000.00		
48. Dixon, Helen	No	Not proved		180,000.00		
49. Dixon, J.S	No	Not proved		190,000.00		
50. Duthie, Gordon	No	Not proved		443,188.02		
51. Duthie, Margery	No	Not proved		1.00		
52. Edwards, Darlene	No	Not proved		10,000.00		
53. Edwards, Robert & Leanne	No	Not proved		25,000.00		
54. Elliott, Paul & Rosita	No	Not proved		160,000.00		
55. Embree, Dee	No	Not proved		50,000.00		
56. Fehrmann, Esther	No	Not proved		64,000.00		
57. Fleming, Joyce	No	Not proved		50,000.00		
58. Fortems, Ruth	No	Not proved		60,000.00		
59. Fowell, Heather & Stalker, Pat	No	Not proved		70,000.00		
60. Fresh Choice Foods Ltd	No	Not proved		10,000.00		
61. Friesen, Helen	No	Not proved		20,000.00		
62. Futaky, Andras & Marta	No	Not proved		75,000.00		
63. Fyhn, Maryann	No	Not proved		120,000.00		
64. Fyhn, Troy	No	Not proved		20,000.00		
65. Gartshore, Patricia	No	Not proved		60,000.00		
66. Gergely, Susan Ferrar	No	Not proved		100,000.00		
67. Gerlitz, Diana	No	Not proved		33,150.00		

Claims Register for Sellars Financial Inc. - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
68. Gill, Leanne	No	Not proved		200,000.00		
69. Gill, Peter	No	Not proved		185,000.00		
70. Gill, Sandra	No	Not proved		70,000.00		
71. Givens, Dianne & Chris	No	Not proved		10,000.00		
72. Godard, Nancy	No	Not proved		10,000.00		
73. Godin, Ivan	No	Not proved		200,000.00		
74. Gould, Sue	No	Not proved		20,000.00		
75. Grant, Colin & Melinda	No	Not proved		12,000.00		
76. Hagel, Ken	No	Not proved		50,000.00		
77. Hagen, Daisy	No	Not proved		30,000.00		
78. Hallett Financial Inc.	No	Not proved		2,101,564.00		
79. Hallett, Darlene	No	Not proved		1.00		
80. Hansen, Vivian	No	Not proved		15,000.00		
81. Hart, Connie	No	Not proved		20,000.00		
82. Hawes, Fred & Joan	No	Not proved		33,000.00		
83. Hein, Wolf	No	Not proved		10,000.00		
84. Henderson, Brianna	No	Not proved		70,000.00		
85. Henke, Nora	No	Not proved		30,000.00		
86. Herman Family Trust	No	Not proved		215,000.00		
87. Higgins, Trish	No	Not proved		169,000.00		
88. Hinger, Bryan	No	Not proved		70,000.00		
89. Hinger, Catherine	No	Not proved		75,000.00		
90. Hinger, Ernie	No	Not proved		125,000.00		
91. Hinger, Ernie & Theresa	No	Not proved		126,000.00		
92. Hinger, Theresa	No	Not proved		198,200.00		
93. Hobber, Doreen	No	Not proved		50,000.00		
94. Hogan, Brian & Nicole	No	Not proved		150,000.00		
95. Hoogenboom, Wendy	No	Not proved		80,000.00		
96. Hornberger, Joe & Pam	No	Not proved		1.00		
97. Hubarewich, Margaret	No	Not proved		110,000.00		
98. Hudson, Gerald & Sharon	No	Not proved		610,000.00		
99. Huemmart, Sarah	No	Not proved		45,000.00		
100. Izyk, Suellen	No	Not proved		165,000.00		
101. Jack, Rick	No	Not proved		100,000.00		
102. James Boyd Holdings Ltd.	No	Not proved		70,000.00		
103. Jepson, Judy	No	Not proved		35,000.00		
104. Jones, Lorna and Earl	No	Not proved		25,000.00		
105. Josephson, George	No	Not proved		30,000.00		

Claims Register for Sellars Financial Inc. - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
106. Kanji, Hetal	No	Not proved		50,000.00		
107. Kanji, Ramesh & Narottam, Laxmiben	No	Not proved		125,000.00		
108. Kanji, Ramesh & Deoji, Hasmuhk	No	Not proved		225,000.00		
109. Karval Services	No	Not proved		176,000.00		
110. Kleb, JoAnne	No	Not proved		20,000.00		
111. Koenig, Rosemarie	No	Not proved		53,000.00		
112. Kong, John	No	Not proved		60,000.00		
113. Kurtz, Madeleine	No	Not proved		115,000.00		
114. Kurtz, Paul	No	Not proved		150,000.00		
115. Kurtz, R. Blair	No	Not proved		72,000.00		
116. Kurtz, Sheila	No	Not proved		10,000.00		
117. Ladell, D.K.	No	Not proved		10,000.00		
118. Ladell, Dorothy	No	Not proved		250,000.00		
119. Lauzon, Jean	No	Not proved		50,000.00		
120. Lawralta Farming Ltd	No	Not proved		50,000.00		
121. Laycraft Farms	No	Not proved		1.00		
122. Laycraft, Camille	No	Not proved		50,000.00		
123. Leard, Margaret	No	Not proved		100,000.00		
124. Lelke, Frances	No	Not proved		20,000.00		
125. Leman, Ruth	No	Not proved		15,000.00		
126. Lepard, Susan	No	Not proved		10,000.00		
127. Lindholm, Arnold (Barney)	No	Not proved		60,000.00		
128. Lindholm, Teresa	No	Not proved		10,000.00		
129. Lou, Pauline	No	Not proved		40,000.00		
130. Love, Katherine	No	Not proved		10,000.00		
131. Love, Patricia	No	Not proved		275,000.00		
132. Love, Patricia & Larry	No	Not proved		110,000.00		
133. Lypka, Bev	No	Not proved		40,000.00		
134. MacAlpine, Mal & Betty	No	Not proved		150,000.00		
135. Mahlberg, Herman	No	Not proved		39,000.00		
136. Makarowski, Raymond	No	Not proved		10,000.00		
137. Malin, Alvin & Susan	No	Not proved		492,894.83		
138. Malin, Gerry	No	Not proved		689,646.59		
139. Martens, Abe	No	Not proved		6,500.00		
140. Martens, Ike	No	Not proved		8,000.00		
141. Martin, Doug	No	Not proved		10,000.00		
142. McArthur, Travis	No	Not proved		35,000.00		
143. McKeage, Gerald & Ruth	No	Not proved		100,000.00		

Claims Register for Sellars Financial Inc. - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
144. McNaught, Hilda	No	Not proved		10,000.00		
145. McNiven, Catheirne	No	Not proved		55,000.00		
146. Meisl, Eric	No	Not proved		70,000.00		
147. Meisl, Lucas	No	Not proved		60,000.00		
148. Meisl, Marcus	No	Not proved		80,000.00		
149. Millard, William & Alys	No	Not proved		35,000.00		
150. Miller, Dennis	No	Not proved		300,000.00		
151. Morgan, Brenda	No	Not proved		50,000.00		
152. Motiuk, Kathlenn	No	Not proved		140,000.00		
153. Music, Sonja	No	Not proved		215,000.00		
154. Nagy, Joseph & Freda	No	Not proved		100,000.00		
155. Neal, Jean	No	Not proved		20,000.00		
156. Nelson, Debbie	No	Not proved		200,000.00		
157. Newstead, Janet	No	Not proved		44,000.00		
158. Nichol, Eleanor	No	Not proved		165,000.00		
159. Niemans Drilling (1980) Ltd.	No	Not proved		500,000.00		
160. Niemans, Lynda	No	Not proved		85,000.00		
161. Nisbet, Ian	No	Not proved		75,000.00		
162. Nishimura, Logan	No	Not proved		18,000.00		
163. Nolte, Ed	No	Not proved		200,000.00		
164. Nolte, Sheila & Ed	No	Not proved		350,000.00		
165. Numbers Unlimited Inc.	No	Not proved		73,000.00		
166. Ollenberg, Angela	No	Not proved		150,000.00		
167. Ollenberg, Les	No	Not proved		20,000.00		
168. Ollenberg, Marilyn	No	Not proved		50,000.00		
169. Ollenberg, Tamara	No	Not proved		60,000.00		
170. Oncescu, Judy	No	Not proved		45,000.00		
171. Pagnucco, Jean	No	Not proved		325,411.38		
172. Pagnucco, Peter	No	Not proved		310,663.91		
173. Paton, David & Wilma	No	Not proved		180,000.00		
174. Peck, Donna	No	Not proved		100,000.00		
175. Pokotylo, Anne	No	Not proved		10,000.00		
176. Powell, Doreen	No	Not proved		50,000.00		
177. Prusky, Gordon	No	Not proved		26,000.00		
178. Prusky, Judith	No	Not proved		58,000.00		
179. Purcell, Geraldine	No	Not proved		200,000.00		
180. Quigley, Brian & Jean	No	Not proved		210,000.00		
181. R&B Trenching	No	Not proved		130,000.00		

Claims Register for Sellars Financial Inc. - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
182. Ramaux, Michele Des	No	Not proved		20,000.00		
183. Randhawa, Sarinder Singh & Bains, Balraj	No	Not proved		110,000.00		
184. Red Carpet Inn	No	Not proved		523,155.94		
185. Reed, Brenda	No	Not proved		630,000.00		
186. Rhonda Ruston Professional Corp.	No	Not proved		1,215,000.00		
187. RJ's Inc.	No	Not proved		50,000.00		
188. Robertson, Adele	No	Not proved		80,000.00		
189. Roch, Toby	No	Not proved		20,000.00		
190. Roger Beaulieu Holdings Ltd.	No	Not proved		400,000.00		
191. Rowles, Marilyn	No	Not proved		20,000.00		
192. Rumsey, Janet L.	No	Not proved		100,000.00		
193. Ruston, Helen	No	Not proved		45,000.00		
194. Ruston, M. J.	No	Not proved		130,000.00		
195. Schaap, Ray	No	Not proved		40,000.00		
196. Schneider, Lois	No	Not proved		200,000.00		
197. Scholl, Karl & Helena	No	Not proved		50,000.00		
198. Scott, Wendy	No	Not proved		200,000.00		
199. Sept, Doug & Ruth	No	Not proved		827,006.96		
200. Sept, Jeremy	No	Not proved		1.00		
201. Sept, Karalyn	No	Not proved		1.00		
202. Smith, Alice	No	Not proved		125,000.00		
203. Smith, Carol	No	Not proved		120,000.00		
204. Smith, Lawrence & Deborah	No	Not proved		16,000.00		
205. Smith, Mary	No	Not proved		90,000.00		
206. Smith, Ron	No	Not proved		50,000.00		
207. Smith, Ronald and Alice	No	Not proved		600,000.00		
208. Sotski, Donna	No	Not proved		25,000.00		
209. Spooner, Penny	No	Not proved		68,000.00		
210. Stalker, Patrick	No	Not proved		16,000.00		
211. Stalker, Randy	No	Not proved		32,000.00		
212. Stalker, Robert	No	Not proved		16,000.00		
213. Stalker, William	No	Not proved		16,000.00		
214. Strain, Jennifer	No	Not proved		130,000.00		
215. Streibel, Lilly	No	Not proved		70,000.00		
216. Stuwe, Hilda Attn: G.D. Holub	No	Not proved		523,678.10		
217. Summers, Ken & Marilyn	No	Not proved		1,130,000.00		
218. Tarnasky, Roy & Francisca	No	Not proved		550,000.00		
219. Tempest, Murray & Elaine	No	Not proved		20,000.00		

Claims Register for Sellars Financial Inc. - Continued

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
220. Tetrault, Norma	No	Not proved		100,000.00		
221. Tetrault, Ruan	No	Not proved		50,000.00		
222. Thompson, Henry	No	Not proved		20,000.00		
223. Thompson, Lila	No	Not proved		27,000.00		
224. Thomson, Doug	No	Not proved		110,000.00		
225. Thurber, Muriel	No	Not proved		50,000.00		
226. Thurlow, Olga	No	Not proved		44,000.00		
227. Tishcer, Doreen	No	Not proved		100,000.00		
228. Titmus, Don	No	Not proved		80,000.00		
229. Turner, Lou	No	Not proved		150,000.00		
230. Voloshin, Mary	No	Not proved		86,000.00		
231. Voltare Developments Ltd.	No	Not proved		35,000.00		
232. Vonya, Fred & Kathy	No	Not proved		50,000.00		
233. W. H. Wilderman Farms	No	Not proved		19,500.00		
234. W.E.S.T. Farms Ltd.	No	Not proved		100,000.00		
235. Warman, Angela	No	Not proved		60,000.00		
236. Watson, Doug	No	Not proved		40,000.00		
237. Watts, Jo-Anne	No	Not proved		50,000.00		
238. Watts, Keith	No	Not proved		85,000.00		
239. Wedderburn, Angela	No	Not proved		200,000.00		
240. Wedderburn, Dorothy	No	Not proved		150,000.00		
241. Weiss, Doris	No	Not proved		46,000.00		
242. Weiss, Lisbeth	No	Not proved		150,000.00		
243. Weiss, Sieg & Else	No	Not proved		190,000.00		
244. White, Sharon	No	Not proved		50,000.00		
245. Whitlow, Wendy	No	Not proved		20,000.00		
246. Wiedemann, Max & Shirley	No	Not proved		110,000.00		
247. Wilderman, Heather	No	Not proved		782,500.00		
248. Wilderman, Heather and Walter	No	Not proved		219,750.00		
249. Wilderman, Walter	No	Not proved		451,666.67		
250. Wilderman, Warren	No	Not proved		1.00		
251. Wilderman, Wayne	No	Not proved		300,000.00		
252. Wilderman, Terry	No	Not proved		200,000.00		
253. Willoughby, Brian	No	Not proved		150,000.00		
254. Willoughby, Charles & Joan	No	Not proved		430,000.00		
255. Willoughby, Jason & Payne, Leanne	No	Not proved		80,000.00		
256. Woods, Angela	No	Not proved		45,000.00		
257. Woolverton, C. Kirk & Mary	No	Not proved		70,000.00		

Claims Register for Sellars Financial Inc. - Concluded

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
258. Woolverton, Jean & Rocky	No	Not proved		228,000.00		
259. Woolverton, Rhonda	No	Not proved		293,000.00		
260. Woolverton, Rocky	No	Not proved		20,000.00		
261. Zeegers, Della	No	Not proved		14,000.00		
262. Zenzen, David	No	Not proved		31,000.00		
Total : Unsecured creditors				34,312,519.28		
				Grand Total:	34,548,256.62	