

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**APPLICATION RECORD
(Returnable October 20, 2023)**

October 20, 2023

AIRD & BERLIS LLP

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Toronto, ON M5J

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*Lawyers for Tandia Financial Credit Union
Limited*

TO: SERVICE LIST

**ONTARIO
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- C. Corporate Profile Report for 2500994 Ontario Ltd.
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TAB 1



Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
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B E T W E E N:

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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

(Court seal)

NOTICE OF APPLICATION

TO THE RESPONDENTS

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing

- In person
- By telephone conference
- By video conference

before a judge presiding over the Commercial List on a date to be set at a scheduling appointment to take place on October 5, 2023, at 9:45 a.m., via Zoom coordinates to be provided.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting

for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of Civil Procedure, serve it on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: October 4, 2023

Issued by

Local registrar

Address of
court office

330 University Ave
Toronto, ON M5G 1R7

TO: ATTACHED SERVICE LIST

APPLICATION

THE APPLICANT, Tandia Financial Credit Union Limited (“**Tandia**”), makes application for, among other things, an Order:

- a) if necessary, abridging the time for service and filing of this notice of application and the application record or, in the alternative, dispensing with and/or validating service of same, and declaring that this Application is properly returnable before the Court;
- b) appointing BDO Canada Limited (“**BDO**”) as receiver, without security, of all of the assets, properties and undertakings (collectively, the “**Property**”) of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the “**Debtors**”) acquired for or used in relation to a business or businesses carried on by the Debtors, including, without limitation, the real properties municipally known as:
 - i) 10201 Hwy 41, Kaladar, ON K0H 1Z0;
 - ii) 14265 Hwy 41, Cloyne, ON K0H 1K0;
 - iii) 28 Monogram Place, Trenton, ON K8V 5P8; and
 - iv) 395 Bell Blvd, Belleville, ON K8P 5H9 (collectively, the “**Real Properties**”),pursuant to section 243 of the *Bankruptcy and Insolvency Act* (the “**BIA**”) and section 101 of the *Courts of Justice Act* (Ontario); and
- c) such further and other relief as is just.

THE GROUNDS for the application are:

The Parties:

1. 1557113 Ontario Inc. (“**155 Ontario**”) is an Ontario corporation, incorporated on August 26, 2003, with its stated registered office at 10201 On-41, Kaladar, Ontario K0H 1Z0. Balwinder Gill and Narinder Gill are the directors and officers of 155 Ontario;
2. 1870431 Ontario Inc. (“**187 Ontario**”) is an Ontario corporation, incorporated on March 14, 2012, with its stated registered office at 6 Oliver Road, Kaladar, Ontario K0H 1Z0. The stated directors of 187 Ontario are Balwinder Gill and Narinder Gill;
3. 2500994 Ontario Ltd. (“**250 Ontario**”) is an Ontario corporation, incorporated on January 20, 2016, with its stated registered office at 10201 Hwy 41, Kaladar, Ontario K0H 1Z0. Narinder Gill is the sole director and officer of 250 Ontario;
4. 2544924 Ontario Inc. (“**254 Ontario**”) is an Ontario corporation, incorporated on November 7, 2016, with its stated registered office at 10201 Hwy 41, Kaladar, Ontario K0H 1Z0. Balwinder Gill and Narinder Gill are the directors of 254 Ontario;

The Commitment Letter and Tandia’s Security

5. Each of the Debtors is directly indebted to Tandia in connection with a commercial mortgage made available by Tandia to the Debtors (the “**Mortgage**”) pursuant to and under the terms of commitment letter dated September 29, 2021 and the related promissory note dated November 11, 2021 (together, and as the same may have been amended or restated, the “**Commitment Letter**”);

6. The Debtors' obligations to Tandia pursuant to the Commitment Letter are jointly and severally guaranteed by each of Narinder Gill, Balwinder Gill, Gagandeep Gill and Manjot Kaur (collectively, the "**Guarantors**") pursuant to an unlimited guarantee dated November 12, 2021;

7. As security for the Debtors' obligations to Tandia, including, without limitation, under the Commitment Letter, the Debtors provided:

a) a collateral charge/mortgage in favour of Tandia, in the amount of \$12,750,000, in respect of the Real Properties (the "**Charge**"), which was registered on title to each of the Real Properties on November 12, 2021 pursuant to the following instrument numbers:

- i) PIN 40373-0418 (LT) – HT300074;
- ii) PIN 40429-0562 (LT) – HT300074;
- iii) PIN 36177-0213 (LT) – FC338601; and
- iv) PIN 45044-0342 (LT) – LX108669;

b) General Assignments of Rents & Leases dated November 12, 2021, granted by each of the Debtors in respect of the Real Properties, which were registered on title to the Real Properties on November 12, 2021 pursuant to the following instrument numbers:

- i) PIN 40373-0418 (LT) – HT300075;
- ii) PIN 40429-0562 (LT) – HT300075;
- iii) PIN 36177-0213 (LT) – FC338602; and
- iv) PIN 45044-0342 (LT) – LX108670;

- c) general security agreements dated November 12, 2021 (the “GSAs”), which grant to Tandia, among other things, a security interest in any and all of the property, assets and undertakings of each of the Debtors, registration in respect of which was duly made pursuant to the *Personal Property Security Act* (Ontario) (the “PPSA”);
- (collectively, the “Security”);

8. In respect of 155 Ontario, in addition to Tandia’s registration, each of Mercedes-Benz Financial, Mercedes-Benz Financial Services Canada Corporation, and Ford Credit Canada Company have made one or more registrations covering “Equipment”, “Other” and “Motor Vehicle”;

9. In respect of 187 Ontario, in addition to Tandia’s registration, each of BMW Canada Inc. (“BMW”), Mercedes-Benz Financial, and Mercedes-Benz Financial Services Canada Corporation have made one or more registrations covering “Equipment”, “Other” and “Motor Vehicle”. BMW’s registration also covers “Consumer Goods”;

10. In respect of 250 Ontario, in addition to Tandia’s registration, Ford Credit Canada Company has made a registration covering “Equipment”, “Other” and “Motor Vehicle”;

11. In respect of 254 Ontario, Tandia is the only party with a registered security interest;

Defaults and Demands for Payment:

12. The obligations of the Debtors in respect of the Mortgage and under the Commitment Letter are due and payable at the option of Tandia upon the occurrence of an event of default. There have been one or more defaults by the Debtors under the Commitment Letter, including, without limitation, monetary defaults since December 2022;

13. Following the defaults under the Commitment Letter, Tandia issued a default letter on March 14, 2023 and an exit letter on May 26, 2023, which exit later stated, in light of the continuing and unremedied defaults, that Tandia was no longer prepared to continue the lending arrangement with the Debtors;

14. In the face of additional and persisting defaults, and a lack of cooperation by the Debtors, Tandia made formal written demand on the Debtors and the Guarantors for payment of the indebtedness owed to Tandia by letters dated August 23, 2023 (the “**Demands**”), which letter to the Debtors was accompanied by a notice of intention to enforce security (the “**BIA Notices**”) delivered to the Debtors pursuant to subsection 244(1) of the BIA;

15. As set out in the Demands and the BIA Notice, a total of \$12,027,241.12 (exclusive of legal fees, disbursements and accruing interest) was owing by the Debtors and the Guarantors to Tandia under the Commitment Letter as of August 22, 2023 (the “**Indebtedness**”). The Indebtedness continues to accrue;

16. Since the issuance of the Demands, the Debtors and the Guarantors have failed or refused to (a) repay the Indebtedness in full or (b) enter into any arrangements acceptable to Tandia for the full repayment of the Indebtedness;

17. The ten (10) day statutory period under subsection 244(1) of the BIA has now expired;

18. The Debtors are in default of their obligations under the Commitment Letter and the Security, and at this stage, Tandia considers the only reasonable and prudent path forward is to take any and all steps necessary to protect the Property, and it is within Tandia’s rights under the Security to do so;

The Rationale for the Appointment Order:

19. The provisions of the Security allow for the appointment of a Receiver over the Property of the Debtors upon default;
20. Tandia has little to no visibility on the Debtors' operations or financial position (including the status of priority payables), and the Debtors' principals have refused to cooperate or provide Tandia with any information, despite being contractually entitled to such information;
21. The appointment of a receiver is necessary for the protection of the interests of Tandia as a secured creditor, alongside any other stakeholders;
22. BDO is qualified to act as receiver and has consented to act as receiver if so appointed by the Court;

General Grounds:

23. Section 243 of the BIA;
24. Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
25. Any applicable rules of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended, including, without limitation, rule 40; and
26. Such further grounds as counsel may advise and this Court may permit;

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the application:

27. The Affidavit of Dawood Khan to be sworn and filed, and all exhibits thereto;

28. The Consent of BDO to act as Receiver; and
29. Such further and other evidence as counsel may advise and this Honourable Court may permit.

October 4, 2023

AIRD & BERLIS LLP
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Lawyers for Tandia Financial Credit Union
Limited

Court File No. _____

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- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**SERVICE LIST
(as of October 4, 2023)**

PARTY	CONTACT
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BDO CANADA LIMITED 222 Bay Street, Suite 2200 Toronto, ON M5K 1H1 Proposed Receiver	Chris Mazur Tel: 416-369-3795 Email: cmazur@bdo.ca

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2500994 Ontario Ltd. 28 Monogram Place Trenton, ON K8V 5P8	Narinder Gill Email: gogagill@gmail.com
2544924 Ontario Inc. 395 Bell Blvd Belleville, ON K8P 5H9	Narinder Gill and Balwinder Gill Email: gogagill@gmail.com Email: balwinder.gill78@gmail.com
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NARINDER GILL 6 Oliver Rd. Kaladar, ON K0H 1Z0	Email: gogagill@gmail.com
BALWINDER GILL 6 Oliver Rd. Kaladar, ON K0H 1Z0	Email: balwinder.gill78@gmail.com
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gogagill@gmail.com; balwinder.gill78@gmail.com; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; Insolvency.Unit@ontario.ca

TANDIA FINANCIAL CREDIT UNION LIMITED

- and -

1557113 ONTARIO INC. et al.

Applicant

Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

NOTICE OF APPLICATION

AIRD & BERLIS LLP

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Lawyers for the Applicant, Tandia Financial Credit
Union Limited

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**AFFIDAVIT OF DAWOOD KHAN
(sworn October 20, 2023)**

**I, DAWOOD KHAN, of the City of Toronto, in the Province of Ontario, MAKE OATH
AND SAY AS FOLLOWS:**

1. I am the Vice-President of Commercial Banking at Tandia Financial Credit Union (“**Tandia**”). Tandia is a secured creditor of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the “**Debtors**”), and I am one of the persons at Tandia involved in the management of the Debtors’ accounts and credit facilities. As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not

have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.

2. I swear this Affidavit in support of Tandia's application for an Order, *inter alia*, appointing BDO Canada Limited ("**BDO**") as receiver (in such capacity, the "**Receiver**"), without security, of all of the assets, properties and undertakings (collectively, the "**Property**") of each of the Debtors acquired for or used in relation to a business or businesses carried on by the Debtors, including, without limitation, the real properties municipally known as:

- (a) 10201 Hwy 41, Kaladar, ON K0H 1Z0;
- (b) 14265 Hwy 41, Cloyne, ON K0H 1K0;
- (c) 28 Monogram Place, Trenton, ON K8V 5P8; and
- (d) 395 Bell Blvd, Belleville, ON K8P 5H9 (collectively, the "**Real Properties**").

The Parties:

3. 1557113 Ontario Inc. ("**155 Ontario**") is an Ontario corporation, incorporated on August 26, 2003, with its stated registered office at 10201 On-41, Kaladar, Ontario K0H 1Z0. Balwinder Gill and Narinder Gill are the directors and officers of 155 Ontario. Attached to this affidavit and marked as **Exhibit "A"** is a copy of the Corporate Profile Report of 155 Ontario.

4. 1870431 Ontario Inc. ("**187 Ontario**") is an Ontario corporation, incorporated on March 14, 2012, with its stated registered office at 6 Oliver Road, Kaladar, Ontario K0H 1Z0. The stated directors of 187 Ontario are Balwinder Gill and Narinder Gill. Attached to this affidavit and marked as **Exhibit "B"** is a copy of the Corporate Profile Report of 187 Ontario.

5. 2500994 Ontario Ltd. ("**250 Ontario**") is an Ontario corporation, incorporated on January 20, 2016, with its stated registered office at 10201 Hwy 41, Kaladar, Ontario K0H 1Z0. Narinder

Gill is the sole director and officer of 250 Ontario. Attached to this affidavit and marked as **Exhibit “C”** is a copy of the Corporate Profile Report of 250 Ontario.

6. 2544924 Ontario Inc. (“**254 Ontario**”) is an Ontario corporation, incorporated on November 7, 2016, with its stated registered office at 10201 Hwy 41, Kaladar, Ontario K0H 1Z0. Balwinder Gill and Narinder Gill are the directors of 254 Ontario. Attached to this affidavit and marked as **Exhibit “D”** is a copy of the Corporate Profile Report of 254 Ontario.

The Commitment Letter and Tandia’s Security:

13. Each of the Debtors is directly indebted to Tandia in connection with a commercial mortgage made available by Tandia to the Debtors (the “**Mortgage**”) pursuant to and under the terms of commitment letter dated September 29, 2021 and the related promissory note dated November 11, 2021 (together, and as the same may have been amended or restated, the “**Commitment Letter**”), a copy of which is attached hereto and marked as **Exhibit “E”**.

14. The Debtors’ obligations to Tandia pursuant to the Commitment Letter are jointly and severally guaranteed by each of Narinder Gill, Balwinder Gill, Gagandeep Gill and Manjot Kaur (collectively, the “**Guarantors**”) pursuant to an unlimited guarantee dated November 12, 2021, a copy of which is attached hereto as **Exhibit “F”**.

15. As security for the Debtors’ obligations to Tandia, including, without limitation, under the Commitment Letter, the Debtors provided:

- a) a collateral charge/mortgage in favour of Tandia, in the amount of \$12,750,000, in respect of the Real Properties (the “**Charge**”), which was registered on title to each

of the Real Properties on November 12, 2021 pursuant to the following instrument numbers:

- i) PIN 40373-0418 (LT) – HT300074;
- ii) PIN 40429-0562 (LT) – HT300074;
- iii) PIN 36177-0213 (LT) – FC338601; and
- iv) PIN 45044-0342 (LT) – LX108669.

The documents evidencing the Charge are collectively attached hereto as **Exhibit “G”**;

- b) general assignments of rents & leases dated November 12, 2021, granted by each of the Debtors in respect of the Real Properties, which were registered on title to the Real Properties on November 12, 2021 pursuant to the following instrument numbers:

- i) PIN 40373-0418 (LT) – HT300075;
- ii) PIN 40429-0562 (LT) – HT300075;
- iii) PIN 36177-0213 (LT) – FC338602; and
- iv) PIN 45044-0342 (LT) – LX108670;

copies of the general assignments of rents & leases and the respective instruments referenced above are collectively attached hereto as **Exhibit “H”**;

- c) general security agreements dated November 12, 2021 (the “**GSAs**”), which grant to Tandia, among other things, a security interest in any and all of the property,

assets and undertakings of each of the Debtors, registration in respect of which was duly made pursuant to the *Personal Property Security Act* (Ontario) (the “**PPSA**”), and which are attached hereto as **Exhibit “I”**;

(collectively, the “**Security**”).

16. Copies of the parcel registers for the Real Properties, current to October 19, 2023, are attached hereto as **Exhibit “J”**. Tandia is the first-ranking secured creditor over the Real Properties pursuant to the Charge. The terms of the Charge provide that Tandia is entitled to move for the appointment of a receiver of the Real Properties in the event of a default by the Debtors:

Upon the happening of any Event of Default, in addition to any other rights or remedies available to it hereunder or at common law or equity or pursuant to any statute, the Chargee shall have the following rights and powers:

d) to appoint by instrument in writing any person or persons to be a Receiver of all or any portion of the undertaking, property and assets of the Chargor forming the Mortgaged Premises and all rents, issues, incomes and profits to be derived therefrom [...]

17. In respect of 155 Ontario, in addition to Tandia’s registration, each of Mercedes-Benz Financial, Mercedes-Benz Financial Services Canada Corporation, and Ford Credit Canada Company have made one or more registrations covering “Equipment”, “Other” and “Motor Vehicle”.

18. In respect of 187 Ontario, in addition to Tandia’s registration, each of BMW Canada Inc. (“**BMW**”), Mercedes-Benz Financial, and Mercedes-Benz Financial Services Canada Corporation have made one or more registrations covering “Equipment”, “Other” and “Motor Vehicle”. BMW’s registration also covers “Consumer Goods”.

19. In respect of 250 Ontario, in addition to Tandia's registration, Ford Credit Canada Company has made a registration covering "Equipment", "Other" and "Motor Vehicle".

20. In respect of 254 Ontario, Tandia is the only party with a registered security interest.

21. Copies of the certified PPSA searches for each of the Debtors are attached hereto as **Exhibit "K"**.

7. The GSAs granted by the Debtors allow Tandia to appoint a receiver over the Debtors' Property upon the occurrence of a default. Section 13 of the GSAs provides:

Upon default, the Creditor may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Creditor or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead.

Defaults and Demands for Payment:

8. The obligations of the Debtors in respect of the Mortgage and under the Commitment Letter are due and payable at the option of Tandia upon the occurrence of an event of default. There have been one or more defaults by the Debtors under the Commitment Letter, including, without limitation, monetary defaults since December 2022.

9. Following the defaults under the Commitment Letter, Tandia issued a default letter on March 14, 2023 and an exit letter on May 26, 2023, which exit letter stated, in light of the continuing and unremedied defaults, that Tandia was no longer prepared to continue the lending arrangement with the Debtors. Copies of the default letter and exit letter are attached hereto and marked as **Exhibit "L"** and **"M"**, respectively.

10. In the face of additional and persisting defaults, and a lack of cooperation by the Debtors, Tandia made formal written demand on the Debtors and the Guarantors for payment of the indebtedness owed to Tandia by letters dated August 23, 2023 (the “**Demands**”), which letter to the Debtors was accompanied by a notice of intention to enforce security (the “**BIA Notice**”) delivered to the Debtors pursuant to subsection 244(1) of the BIA. Copies of the Demands and BIA Notice are attached hereto as **Exhibit “N”**.

11. As set out in the Demands and the BIA Notice, a total of \$12,027,241.12 (exclusive of legal fees, disbursements and accruing interest) was owing by the Debtors and the Guarantors to Tandia under the Commitment Letter as of August 22, 2023 (the “**Indebtedness**”). The Indebtedness continues to accrue.

12. Since the issuance of the Demands, the Debtors and the Guarantors have failed or refused to (a) repay the Indebtedness in full or (b) enter into any arrangements acceptable to Tandia for the full repayment of the Indebtedness.

The Rationale for the Appointment Order:

13. The ten (10) day statutory period under subsection 244(1) of the BIA has expired.

14. The provisions of the Security allow for the appointment of a Receiver over the Property of the Debtors upon default.

15. The Debtors are in default of their obligations under the Commitment Letter and the Security, and at this stage, Tandia considers the only reasonable and prudent path forward is to take any and all steps necessary to protect the Property, and it is within Tandia’s rights under the Security to do so.

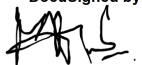
16. The appointment of a receiver is necessary for the protection of the interests of Tandia as a secured creditor, alongside any other stakeholders.

17. Tandia proposes that BDO be appointed as Receiver, without security, over all of the assets, undertakings and properties of the Debtors. BDO is qualified to act as receiver and has consented to act as receiver if so appointed by the Court.

SWORN remotely by **DAWOOD KHAN**,
via videoconference, stated as being located
in the City of Toronto, in the Province of
Ontario, before me at the City of Toronto, in
the Province of Ontario, this 20th day of
October, 2023, in accordance with O. Reg
431/20, Declaration Remotely.

DocuSigned by:
Matilda Lici

Commissioner for Taking Affidavits
Matilda Lici

DocuSigned by:

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DAWOOD KHAN

This is Exhibit "A" referred to in the Affidavit of Dawood Khan sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

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Commissioner for Taking Affidavits



Profile Report

1557113 ONTARIO INC. as of September 05, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	1557113 ONTARIO INC.
Ontario Corporation Number (OCN)	1557113
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	August 26, 2003
Registered or Head Office Address	10201 On-41, Kaladar, Ontario, Canada, K0H 1Z0

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

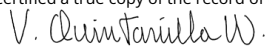
Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 5

Name BALWINDER GILL
Address for Service 10201 Highway 41, Kaladar, Ontario, Canada, K0H 1Z0
Resident Canadian Yes
Date Began January 09, 2009

Name NARINDER S. GILL
Address for Service 10201 Hwy #41, Kaladar, Ontario, Canada, K0H 1Z0
Resident Canadian Yes
Date Began December 01, 2006

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

Name BALWINDER GILL
Position Secretary
Address for Service 10201 Highway 41, Kaladar, Ontario, Canada, K0H 1Z0
Date Began January 09, 2009

Name NARINDER S. GILL
Position President
Address for Service 10201 Hwy #41, Kaladar, Ontario, Canada, K0H 1Z0
Date Began December 01, 2006

Name NARINDER S. GILL
Position Treasurer
Address for Service 10201 Hwy #41, Kaladar, Ontario, Canada, K0H 1Z0
Date Began December 01, 2006

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

1557113 ONTARIO INC.

Effective Date

August 26, 2003

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Additional historical information may exist in paper or microfiche format.

Active Business Names

Name	KALADAR GENERAL STORE
Business Identification Number (BIN)	1000533083
Registration Date	May 10, 2023
Expiry Date	May 09, 2028

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

Name	KALADAR GENERAL STORE
Business Identification Number (BIN)	161312145
Status	Inactive - Expired
Registration Date	December 06, 2006
Expired Date	December 05, 2011

Name	KALADAR GENERAL STORE
Business Identification Number (BIN)	261020655
Status	Inactive - Expired
Registration Date	October 11, 2016
Expired Date	October 10, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
BCA - Articles of Amendment	December 28, 2021
Annual Return - 2019 PAF: NARINDER GILL - DIRECTOR	October 25, 2020
Annual Return - 2018 PAF: NARINDER GILL - DIRECTOR	July 14, 2019
Annual Return - 2017 PAF: NARINDER GILL - DIRECTOR	July 08, 2018
Annual Return - 2016 PAF: NARINDER GILL - DIRECTOR	July 02, 2017
Annual Return - 2015 PAF: NARINDER GILL - DIRECTOR	October 09, 2016
CIA - Notice of Change PAF: NARINDER GILL - DIRECTOR	September 11, 2015
Annual Return - 2015 PAF: NARINDER GILL - DIRECTOR	April 25, 2015
CIA - Notice of Change PAF: NARINDER GILL - DIRECTOR	January 21, 2015
Annual Return - 2014 PAF: NARINDER GILL - DIRECTOR	April 04, 2014
Annual Return - 2013 PAF: NARINDER GILL - DIRECTOR	April 27, 2013
Annual Return - 2012 PAF: NARINDER GILL - DIRECTOR	April 14, 2012
Annual Return - 2011 PAF: NARINDER GILL - DIRECTOR	October 25, 2011

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Annual Return - 2010 PAF: NARINDER GILL - DIRECTOR	December 04, 2010
Annual Return - 2009 PAF: NARINDER GILL - DIRECTOR	November 07, 2009
CIA - Notice of Change PAF: STEPHEN DUGGAN - OTHER	May 06, 2009
Annual Return - 2008 PAF: NARINDER GILL - DIRECTOR	January 03, 2009
CIA - Notice of Change PAF: KULWANT GREWAL - DIRECTOR	January 18, 2007
CIA - Initial Return PAF: KULWANT GREWAL - DIRECTOR	December 11, 2003
BCA - Articles of Incorporation	August 26, 2003

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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This is Exhibit "B" referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

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Commissioner for Taking Affidavits



Profile Report

1870431 ONTARIO INC. as of September 05, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	1870431 ONTARIO INC.
Ontario Corporation Number (OCN)	1870431
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	March 14, 2012
Registered or Head Office Address	6 Oliver Rd, Kaladar, Ontario, Canada, K0H 1Z0

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)

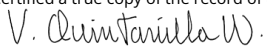
Minimum Number of Directors 1
Maximum Number of Directors 5

Name BALWINDER GILL
Address for Service 6 Oliver Road, Kaladar, Ontario, Canada, K0H 1Z0
Resident Canadian Yes
Date Began March 14, 2012

Name NARINDAR GILL
Address for Service 6 Oliver Road, Kaladar, Ontario, Canada, K0H 1Z0
Resident Canadian Yes
Date Began March 14, 2012

Name NARINDER GILL
Address for Service 6 Oliver Road, Kaladar, Ontario, Canada, K0H 1Z0
Resident Canadian Yes
Date Began March 14, 2012

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

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Active Officer(s)

Name	BALWINDER GILL
Position	Secretary
Address for Service	6 Oliver Road, Kaladar, Ontario, Canada, K0H 1Z0
Date Began	March 14, 2012

Name	NARINDAR GILL
Position	President
Address for Service	6 Oliver Road, Kaladar, Ontario, Canada, K0H 1Z0
Date Began	March 14, 2012

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

1870431 ONTARIO INC.

Effective Date

March 14, 2012

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

Name	CLOYNE GENERAL STORE / CLOYNE SHELL
Business Identification Number (BIN)	261020788
Status	Inactive - Expired
Registration Date	October 11, 2016
Expired Date	October 10, 2021

Name	CLOYNE GENERAL STORE
Business Identification Number (BIN)	230447708
Status	Inactive - Expired
Registration Date	April 30, 2013
Expired Date	April 29, 2018

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2019 PAF: NARINDER GILL - DIRECTOR	October 11, 2020
Annual Return - 2018 PAF: NARINDER GILL - DIRECTOR	July 14, 2019
BCA - Articles of Amendment	April 26, 2019
Annual Return - 2017 PAF: NARINDER GILL - DIRECTOR	July 08, 2018
Annual Return - 2016 PAF: NARINDER GILL - DIRECTOR	July 02, 2017
Annual Return - 2015 PAF: NARINDER GILL - DIRECTOR	October 09, 2016
Annual Return - 2014 PAF: NARINDAR GILL - DIRECTOR	February 21, 2015
Annual Return - 2013 PAF: NARINDAR GILL - DIRECTOR	January 25, 2014
Annual Return - 2012 PAF: NARINDAR GILL - DIRECTOR	January 25, 2014
BCA - Articles of Incorporation	March 14, 2012

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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This is Exhibit "C" referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

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Commissioner for Taking Affidavits



Profile Report

2500994 ONTARIO LTD. as of September 05, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2500994 ONTARIO LTD.
Ontario Corporation Number (OCN)	2500994
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	January 20, 2016
Registered or Head Office Address	10201 Hwy 41, Kaladar, Ontario, Canada, K0H 1Z0

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name NARINDER GILL
Address for Service 10201 Highway 41, Kaladar, Ontario, Canada, K0H 1Z0
Resident Canadian Yes
Date Began January 20, 2016

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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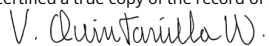
Active Officer(s)

Name NARINDER SINGH GILL
Position President
Address for Service 10201 Highway 41, Kaladar, Ontario, Canada, K0H 1Z0
Date Began January 20, 2016

Name NARINDER SINGH GILL
Position Secretary
Address for Service 10201 Highway 41, Kaladar, Ontario, Canada, K0H 1Z0
Date Began January 20, 2016

Name NARINDER SINGH GILL
Position Treasurer
Address for Service 10201 Highway 41, Kaladar, Ontario, Canada, K0H 1Z0
Date Began January 20, 2016

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2500994 ONTARIO LTD.

Effective Date

January 20, 2016

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

Name	TRENTON ESSO
Business Identification Number (BIN)	270962400
Status	Inactive - Expired
Registration Date	September 07, 2017
Expired Date	September 06, 2022

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2019 PAF: NARINDER GILL - DIRECTOR	October 25, 2020
Annual Return - 2018 PAF: NARINDER GILL - DIRECTOR	July 14, 2019
Annual Return - 2017 PAF: NARINDER GILL - DIRECTOR	July 08, 2018
CIA - Notice of Change PAF: NARINDER GILL - DIRECTOR	November 02, 2017
Annual Return - 2016 PAF: NARINDER GILL - DIRECTOR	October 29, 2017
CIA - Notice of Change PAF: MATT GEMMELL - OTHER	June 08, 2017
BCA - Articles of Incorporation	January 20, 2016

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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This is Exhibit “D” referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

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Commissioner for Taking Affidavits



Profile Report

2544924 ONTARIO INC. as of September 05, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2544924 ONTARIO INC.
Ontario Corporation Number (OCN)	2544924
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	November 07, 2016
Registered or Head Office Address	10201 Hwy 41, Kaladar, Ontario, Canada, K0H 1Z0

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name BALWINDER GILL
Address for Service 6 Oliver Road, Kaladar, Ontario, Canada, K0H 1Z0
Resident Canadian Yes
Date Began November 07, 2016

Name NARINDER GILL
Address for Service 6 Oliver Road, Kaladar, Ontario, Canada, K0H 1Z0
Resident Canadian Yes
Date Began November 07, 2016

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2544924 ONTARIO INC.

Effective Date

November 07, 2016

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Business Names

Name	BELLEVILLE ESSO
Business Identification Number (BIN)	290812874
Registration Date	July 24, 2019
Expiry Date	July 23, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
BCA - Articles of Amendment	December 27, 2021
Annual Return - 2019 PAF: NARINDER GILL - DIRECTOR	October 11, 2020
Annual Return - 2018 PAF: NARINDER GILL - DIRECTOR	October 20, 2019
Annual Return - 2017 PAF: NARINDER GILL - DIRECTOR	November 25, 2018
Annual Return - 2016 PAF: NARINDER GILL - DIRECTOR	November 25, 2018
BCA - Articles of Incorporation	November 07, 2016

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit "E" referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:
Matilda Lici

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Commissioner for Taking Affidavits



29 September 2021

1557113 Ontario Inc (Borrower A)
 1870431 Ontario Inc (Borrower B)
 2500994 Ontario Ltd (Borrower C)
 2544924 Ontario Inc (Borrower D)
 (collectively referred to as the "Borrower")

6 Oliver Rd Kaladar ON

Attention: Mr. Narinder Singh Gill and Mr. Balwinder Singh Gill

Tandia Financial Credit Union Limited carrying on business as Tandia (the "Credit Union") has approved the following credit facilities, subject to the satisfaction of the conditions and security documentation outlined below.

Borrower(s):	1557113 Ontario Inc (Borrower A) 1870431 Ontario Inc (Borrower B) 2500994 Ontario Ltd (Borrower C) 2544924 Ontario Inc (Borrower D) (collectively referred to as the "Borrower")	
Lender:	Tandia Financial Credit Union Limited (the "Credit Union") (under syndicated facility arrangement)	
Purpose: Facility #1	Commercial Mortgage: To refinance the commercial Real Property located at 28 Monogram Place Trenton ON; 395 Bell Blvd. Belleville ON; 14265 Highway 41 Cloyne ON and 10201 Highway 41 Addington Highlands Kaladar ON.	
Facility Amounts:	The Lender agrees to provide the Borrower(s) the following credit facilities secured by a Collateral First Mortgage up to the aggregate amounts not exceeding the limits as stipulated:	
Facility #1	First Mortgage Total	<u>\$ 12,750,000</u> \$ 12,750,000
Real Property: Facility #1	The Security Documents, where required (as hereinafter defined), shall be registered against lands and premises known as: Municipal Property address: A. 10201 Highway 41 Addington Highlands Kaladar ON. B. 14265 Highway 41 Cloyne ON C. 28 Monogram Place Trenton ON D. 395 Bell Blvd. Belleville ON Legal description A. Pt Lt 11, Con 7 Kaladar As In LA192847 Except Firstly; S/T K3189, Except Pts 4 & 5, 29R9575; Addington Highlands B. Pt Lt 16 Range B Barrie As In FR774761; North Frontenac	

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	<p>C. PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST; COUNTY OF HASTINGS SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 21R25257 AS IN HT240482</p> <p>D. PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT 2 AS IN HT27841 COUNTY OF HASTINGS CITY OF BELLEVILLE</p> <p>PIN:</p> <p>A. 45044-0342 (Kaladar) B. 36177-0213 (Cloyne) C. 40373-0418 (Trenton) D. 40429-0562 (Belleville)</p>
Draw Down: Facility #1	One-time drawdown, upon satisfactory completion of all loan security documentation and compliance with the conditions precedent to funding.
Repayment: Facility #1	<p>If fixed: To be repaid in blended monthly payments of principal and interest of \$82,683.44 sufficient to repay the facility in-full during the specified Amortization from the date of Draw Down.</p> <p>If floating: To be repaid in monthly principal payments of \$59,027.78 plus interest sufficient to repay the facility in-full during the specified Amortization from the date of Draw Down.</p>
Prepayment: Facility #1	Exclusive of the required \$50,000 prepayment, 10% of the original mortgage amount during each year of the interest rate term (non-cumulative); otherwise, subject to a three (3) month interest rate penalty on the balance outstanding at the time of repayment or the interest rate differential to maturity, whichever is greater.
Term: Facility #1	Up to 3 years (36 months) maturing from date of Draw Down.
Amortization: Facility #1	An original amortization period not to exceed 18 years (216 months) from the date of Draw Down.
Interest Rate: Facility #1	<p>Fixed Rate: 4.00% per annum (3-year rate)</p> <p>[OR]</p> <p>Variable Rate at the Credit Union's Prime Rate** of Interest per annum in effect from time to time plus 2.00 percent (5.70%) per annum.</p> <p><i>The Credit Union's Prime Rate** means the annual rate of interest which the Credit Union establishes as the reference rate of interest to determine interest rates it will charge at such time for residential loans in Canadian dollars, calculated daily and payable monthly, such rate to be adjusted automatically and without the necessity of any notice to the Borrower upon each change to such rate. The Credit Union's Prime Interest Rate on the date of this</i></p>

	<i>Commitment Letter is 3.70 percent per annum.</i>
Fees:	<p>Whether or not any part of the credit facilities are advanced, the Borrower(s) &/or the Guarantor(s) shall pay all legal fees and disbursements of the Lender and its legal counsel in connection with this Commitment Letter and any documentation resulting there from or enforcement thereof.</p> <p>The Borrower(s) &/or the Guarantor(s) authorizes and directs the Lender to automatically debit, by mechanical, electronic or manual means, any bank account or the subject loan facility of the Borrower for all amounts payable by the Borrower to the Lender pursuant to these Credit Facilities; and</p> <p><u>Application and Commitment Fee:</u> \$63,750 allocated as follows:</p> <ol style="list-style-type: none"> <u>Application Fee:</u> \$31,875 payable upon acceptance of Term Sheet (received) <u>Commitment Fee:</u> \$31,875 payable upon acceptance of Commitment Letter. <p><u>Annual Review and Amendment Fee:</u> \$5,000.00 per occurrence.</p> <p><u>Late Reporting Fee:</u> In the event that the Borrower shall fail to fulfill the Reporting Requirements of the Commitment Letter, a fee of \$500.00 will be due and payable monthly by the Borrower to the Credit Union for each of the first three months that the Borrower is in default of its Reporting Requirements obligation and thereafter shall be due and payable monthly at the rate of \$1,000.00 per month for each month that the Borrower remains in default.</p>
Sale/Transfer:	The Borrower shall not sell, transfer or encumber the Real Property without the Lender's prior written consent. If the Borrower does so then at the Credit Union's option, the Borrower will immediately pay to the Credit Union all outstanding indebtedness under the mortgage and this Commitment Letter
Alterations:	The Borrower agrees not to make any material changes, additions or alterations to the Real Property without the Lender's prior written consent.
Inspections:	The Borrower will permit the Lender and persons authorized by the Lender at all reasonable times to inspect the Real Property from time to time.
Security:	<p>The present and future indebtedness and liability of the Borrower to the Lender shall be secured by the following security, evidenced by documents in form satisfactory to the Lender and its legal counsel and registered or recorded as required by the Lender to be provided prior to any advances or avail being made under the Credit Facility:</p> <ol style="list-style-type: none"> 1. First Position Blanket Commercial Collateral Mortgage in favour of <u>Tandia Financial Credit Union Limited</u> to be registered in the amount of \$12,750,000 on the Real Property; and 2. A first position General Security Agreement representing a fixed and floating charge over the assets and undertakings currently owned by the "Borrower" as well as a first charge over all assets acquired in the future; and 3. General assignment of Rents and Leases over the Real Property; and 4. Unlimited Joint and several Personal Guarantee and postponement of claim from Narinder Singh Gill, Balwinder Singh Gill, Manjot Kaur Gill

	<p>and Gagandeep Kaur Gill in support of the Borrower; and</p> <ol style="list-style-type: none"> 5. Postponement and Subordination of all shareholders' non arm's length creditor's and related party loans, to include a postponement of the right to receive any payment of both principal and interest under the said loans. The Lender shall be provided with a list of all shareholders' non arm's length creditor's and related party loans and amount prior to funding; and 6. Assignment of adequate public liability and fire insurance showing Tandia Financial Credit Union Limited as mortgagee and first loss payee; and 7. Evidence of Environmental Cleanup and Liability Insurance with minimum of \$5,000,000 per occurrence with Tandia Financial Credit Union Limited to be shown as additional insured on the insurance policy for the Real Property; and 8. Environmental Indemnity 9. Promissory Note; and 10. Any other documentation necessary in the opinion of the Lender or its Solicitor to complete this transaction.
Insurance:	<p>Satisfactory evidence of insurance must be provided to the Credit Union's Solicitors prior to the anticipated date of advance to allow for sufficient time for the policy to be reviewed. At the discretion of the Lender, and at the cost of the Borrower, a third-party consultant chosen by the Lender may be engage to conduct this review. All insurance policies shall be in form and with insurers reasonably acceptable to the Credit Union. All policies shall name the Credit Union as a Named Insured or Additional Named Insured and will include the interest of all entities for whom the Borrower has contractually agreed to insure as their respective interest may appear. All property, and where applicable, boiler and machinery policies shall show the Credit Union as First Mortgagee and Loss Payee and shall contain the standard mortgage clause in favour of the Credit Union. All policies shall contain reasonable deductibles. All policies of insurance shall provide thirty (30) days' notice to the Credit Union of any adverse material change or cancellation or non-renewal. If the Borrower fails to take out and keep in force such minimum insurance as is required hereunder, then the Credit Union may, but shall not be obligated to take out for the sole benefit of the Credit Union, and keep in force, such insurance as the Credit Union sees fit at the immediate sole cost and expense of the Borrower. Without limiting the foregoing, at a minimum the Borrower shall provide evidence of Property Insurance including all personal property relating thereto, insuring against any peril now or hereafter included with the classification "All Risk of Physical Loss Or Damage" to a limit representing 100% of the full replacement cost thereof; Business Interruption Insurance (minimum indemnity period of 12 months); Commercial General Liability Insurance with a limit of not less than \$2 million dollars CAD on a per occurrence basis; and such other insurance as the Credit Union may reasonably require, given the nature of the security and that which a prudent owner of similar security that would cause to be purchased and maintained.</p>
Conditions Precedent to Funding:	<p>Those customarily found in the Lender's security documents and any additional conditions appropriate in the context of the proposed transaction, and in any event to include but not be limited to:</p> <ol style="list-style-type: none"> 1. Receipt of all security provided for herein to be prepared by the Lender

	<p>or its Solicitor, in a form and substance satisfactory to the Lender and its Solicitor; and</p> <ol style="list-style-type: none"> 2. The Borrower having good and marketable title to the Real Property subject only to permitted encumbrances (as hereinafter defined); and 3. Supporting Sheriff and Tax Certificates together with satisfactory legal opinion confirming validity of the charge; and 4. All governmental and third party approvals and consents necessary in connection with the transaction, the financing thereof provided by the Lender and, if necessary to effect the transaction, existing Lenders and Security Holders have been obtained and remain in effect, and all applicable waiting periods shall have expired without any transaction being taken by any competent authority which restrains, prevents or imposes materially adverse conditions upon the consummation of the transaction and the transaction shall be completed in compliance with all applicable laws; and 5. There shall not exist any judgment, order, injunction or other restraint prohibiting or imposing materially adverse conditions upon the consummation of the transaction; and 6. The Real Property must comply with all zoning; by-laws; fire codes and relevant codes and standards; and 7. Confirmation that no legal disputes are outstanding and on-going against the Borrower; and 8. Borrower to provide an up to date Lands Survey or satisfactory Title Insurance for the Real Property; and 9. Borrower & Corporate Guarantor to provide Articles of Incorporation and Borrowing By-law with any amendments along with confirmation of all/any partners having an ownership position and financial interest in the company, including percentage of ownership held not less than three (3) days prior to funding; and 10. Borrower to provide executed New Business Membership Application and related account opening documentation with acceptable forms of Personal Identification not less than three (3) days prior to funding; and 11. Borrower to maintain a membership with the Credit Union in good standing at all times while any portion of the facility remains outstanding or committed; and 12. Borrower to provide a Borrower Environmental Questionnaire along with an Environmental Site Assessment Phase I/Phase II for the Real Property with results satisfactory to the Lender and a corresponding transmittal letter addressed to the Lender allowing the report to be used for mortgage lending purposes; and 13. Borrower to provide an updated current AACI appraisal for the Real Property in a form and from an appraisal firm satisfactory to the Lender with a corresponding transmittal letter addressed to the Lender; and 14. Satisfactory personal net worth statement and credit bureau from the Guarantor(s) supported the 2020 Notice of Assessment; and 15. Confirmation that all taxes on the Real Property are current and up to date; and 16. Confirmation that all government remittances (corporate income tax,
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	<p>GST/HST remittances) for the Borrower are current and up to date; and</p> <p>17. Site Inspection of the Real Property to be completed by the Lender.</p> <p>18. Such financial information or documents relating to the Borrower as the Lender may reasonably require.</p>						
General Conditions/ Covenants & Reporting Requirements:	<p>Until all debts and liabilities under the credit facilities have been discharged in full and the commitment to provide the credit facilities has been withdrawn by the Lender, the following conditions will apply in respect of the credit facilities:</p>						
General Conditions:	<p>There shall not have occurred since the date hereof any material adverse change in or development likely to have a material adverse effect on the condition (financial or otherwise) operation, business, properties, prospects or capitalization of the Borrower.</p>						
Covenants:	<ol style="list-style-type: none"> 1. The Borrower's Debt Service Coverage as defined herein at not less than 1.35:1; and 2. The Borrower acknowledges and agrees that dividends and bonuses will only be paid and capital withdrawals from the corporation will only be made from cash flow surplus to the Debt Service Coverage as defined herein. For greater certainty, any and all withdrawals¹ from the corporation will be included in the calculation of Debt Service Coverage as outlined below: <table border="1" data-bbox="472 947 1377 1083" style="margin-left: 40px;"> <tr> <td style="padding: 5px;"> *Combined EBITDA plus/minus net withdrawals¹ </td> <td style="padding: 5px; text-align: center;">+</td> <td style="padding: 5px;">Principal and interest payments on all long-term debt [and leases]</td> <td style="padding: 5px; text-align: center;">=</td> <td style="padding: 5px;">Debt Service Coverage</td> </tr> </table> <p style="margin-left: 40px;">*Combined EBITDA of 2500994 Ontario Ltd, 2544924 Ontario Inc, 1557113 Ontario Inc and 1870431 Ontario Inc</p> <p style="margin-left: 40px;">¹ For the purposes of the Debt Service Coverage calculation, the term withdrawal includes any withdrawal of funds from the corporation including, without limitation: dividends, bonuses, payments and/or advances to non-arm's length parties, repayment of loans to non-arm's length parties.</p> <p style="margin-left: 40px;">Note: For FYE 2021, one-time expenses related to obtaining the previously acquired private debt will be added back.</p> <ol style="list-style-type: none"> 3. Additional principal repayment on outstanding indebtedness of no less than \$50,000 on or before Dec 31, annually; and 4. Combined Tangible Net Worth, as defined herein, to increase by the lesser of 100% Net Income (post Tax) or \$250,000, annually. <p style="margin-left: 40px;">Tangible Net Worth is defined as:</p> <table border="1" data-bbox="472 1581 1377 1717" style="margin-left: 40px;"> <tr> <td style="padding: 5px;">Shareholders Equity + Amounts Due to Shareholders/Related Parties - Amounts due from Shareholders/Related Parties - Intangibles/Goodwill</td> </tr> </table> <p style="margin-left: 40px;">and;</p> <ol style="list-style-type: none"> 5. The Borrower covenants to perform and observe all terms, conditions, representations and covenants contained in any of the agreements 	*Combined EBITDA plus/minus net withdrawals ¹	+	Principal and interest payments on all long-term debt [and leases]	=	Debt Service Coverage	Shareholders Equity + Amounts Due to Shareholders/Related Parties - Amounts due from Shareholders/Related Parties - Intangibles/Goodwill
*Combined EBITDA plus/minus net withdrawals ¹	+	Principal and interest payments on all long-term debt [and leases]	=	Debt Service Coverage			
Shareholders Equity + Amounts Due to Shareholders/Related Parties - Amounts due from Shareholders/Related Parties - Intangibles/Goodwill							



	<p>referred to in the Commitment Letter, as such agreements may be amended from time to time; and</p> <ol style="list-style-type: none"> 6. No other borrowings encumbrances or the like will be permitted over the Real Property without the consent of the Lender; and 7. To keep its assets fully insured against such perils and in such manner as would be customarily insured by companies carrying on similar business or owning similar assets.
Reporting Requirements:	<p>The Borrower will provide the Lender with the following within 120 days of the Borrower's fiscal year-end date:</p> <ol style="list-style-type: none"> 1. Year-end financial statements of the Borrower prepared on a minimum Review Engagement basis; and 2. Consolidated Year-end financial statements of the Borrower prepared on a minimum Notice to Reader basis; and 3. Confirmation that all taxes have been paid on the Real Property. In the event confirmation is not provided, the Lender will be entitled to obtain a Tax Certificate at the Borrower's expense; and 4. The Guarantor(s) to provide the Lender with up to date personal net worth statements and Canada Revenue Agency personal Notice of Assessment statements as evidence of payment of personal income taxes when requested by the Lender; and 5. Canada Revenue Agency Corporate Income Tax Notice of Assessment statements for the Borrower as evidence of payment of corporate income taxes when requested by the Lender; and 6. Canada Revenue Agency GST/HST Notice of Assessment statements for the Borrower as evidence of payment of applicable GST/HST when requested by the Lender.
Special Conditions/Covenants:	<ol style="list-style-type: none"> 1. The occurrence of an event of default under the Borrower's and/or Guarantor(s)' credit facilities with any Lender constitute a concurrent default under the Credit Facilities; and 2. The Guarantor(s) hereby undertakes to inject funds into the operations of the Borrower as required to ensure sufficient funds are available to meet all of the Borrower's obligations to the Lender, including, without limitation, the monthly payment obligations and the Debt Service Coverage requirement; and 3. The Borrower undertakes not to incur any additional debt without the prior written consent of the Lenders, such consent not to be unreasonably withheld; and 4. The Borrower undertakes not to amend its management or ownership structure without the prior written consent of the Lenders, such consent not to be unreasonably withheld. 5.
Permitted Encumbrances:	<p>The title to the Real Property located shall be subject only to Real Property estate taxes not yet due and payable, utility easements and other similar rights which, in the Lender's opinion, will not, in the aggregate materially and adversely impair the marketability of the Real Property or the use of the Real Property for the purpose for which it is held and minor irregularities and defects in title approved by the Lender (the "Permitted Encumbrances").</p>

<p>Solicitors:</p>	<p>The firm of solicitors selected by the Lender shall be used to draw the security documentation and any other documents related to this transaction and to disburse funds. All investigations and registrations shall be to the satisfaction of the Lender and our solicitors' prior to advance. The Borrower shall execute such documents, including the mortgage and other security agreements, in the form and to contain provisions protecting Lender's rights as our solicitors shall require. Notwithstanding the generality of the foregoing, our solicitors shall be furnished with any affidavits, financial statements, status certificates, acknowledgements, directions, and other information relating to the Real Property, including opinions of the solicitor for the Borrower indicating full compliance with all the representations and conditions as provided herein as either Lender or their solicitors shall request.</p> <p>Our solicitors for this transaction will be:</p> <p>Gowling WLG (Canada) LLP 1 Main Street West Hamilton, Ontario L8P 4Z5 Attention: Matthijs Van Gaalen T: 1-289-221-8972 F: 1-905-528-5833 E-Mail: matthijs.vangaalen@gowlingwlg.com</p>
<p>Commitment Expiry:</p>	<p>The Commitment Letter will expire if not accepted and returned to this office with the Commitment Fee at close of business 8 October 2021 after which date the Lender is not obligated to advance.</p> <p>AND</p> <p>The Commitment Letter will expire if not advanced by the close of business 31 October 2021 after which date the Lender is not obligated to advance.</p>
<p>Events of Default:</p>	<p>The obligations of the Borrower shall become due and payable at the option of the Credit Union, if any one or more of the following Events of Default shall have occurred for any reason whatsoever:</p> <ol style="list-style-type: none"> 1. If default shall be made in the due and punctual payment to the Lender of any principal or any payment of interest therein and such default shall have continued for a period of four (4) days after a notice of such default from the Lender; or 2. If any representation, warranty or statement of fact of the Borrower customarily found in the Lender's loan agreements and annexed as Schedule 1 and any additional representations and warranties appropriate in the context of the proposed transaction, shall prove to have been untrue or incorrect in any material respect on the date of which it was made and such default shall have continued for a period of seven (7) days after notice of such default from the Lender; or 3. If the Borrower shall default in the performance or observance of any covenant in this commitment or in any other agreement, instrument or document delivered by the Borrower pursuant hereto or in connection herewith and such default shall have continued for a period of seven (7) days after notice from the Lender; or 4. If the Borrower shall: <ol style="list-style-type: none"> I. Admit its inability to pay their debts generally as they become due or not pay their debts as they become due; II. File an assignment or petition in bankruptcy, as the case may be, or a petition to take advantage of insolvency statutes; III. Make an assignment for the benefit of or make a proposal to their

	<p>creditors; and</p> <p>IV. Consent to the appointment of a receiver of the whole or any substantial part of their assets; and</p> <p>V. Have been adjudged by a court having jurisdiction, a bankrupt or insolvent, or a decree or order of a court having jurisdiction shall have been entered for the appointment of a receiver or liquidator or trustee or assignee in the bankruptcy and such decree or order shall remain in force undischarged or unstayed for a period of fifteen (15) days.</p> <p>5. If there is an adverse change in the environmental condition of the Real Property, the equipment or the business activities of the Borrower in the sole opinion of the Lender.</p>
Remedies:	<p>After an event of default has occurred as provided for above, the security shall become immediately enforceable and the Lender shall have the rights, powers and remedies set forth in the security. The Lender shall have, in addition to the rights, powers and remedies given them by this commitment or any other agreement, instrument or document delivered by the Borrower pursuant hereto or in connection herewith and the security, all those rights, powers and remedies allowed by applicable laws.</p> <p>The Lender are authorized (but not obligated); at any time without notice to apply the credit balance (whether or not then due) to which any particular Borrower is then beneficially entitled on any amount in or towards the satisfaction of the obligation and liabilities of that Borrower due to the Lender under this Commitment Letter or loan agreements.</p>
No Merger:	<p>It is understood and agreed that the execution and delivery of the security documents shall in no way merge or extinguish this Commitment Letter or the terms and conditions hereof which shall continue in full force and effect while any or all of the security documents remain outstanding. In the event of any inconsistency or conflict between any provision or provisions of this Commitment Letter and the provision or provisions of the security documentation or any other documentation, such provision or provisions of the security documentation shall prevail.</p>

This letter is delivered to you with the understanding that neither it nor its substance shall be disclosed except to the members of the Board of Directors, Advisors, Employees, Counsel and Accountants of the Borrower who are involved in the consideration of this matter or as may be compelled to be disclosed in a judicial or administrative proceeding or as otherwise required by law.

The undersigned declare(s) that the statements made herein are for the purpose of obtaining financing in accordance with the terms and conditions set out in this Commitment Letter. To the best of my/our knowledge all statements and representations made herein are true and correct. The undersigned confirms that Tandia Financial Credit Union Limited, operating as Tandia, is relying upon the truthfulness, correctness and accuracy of all statements and representations I/we are making herein. The applicant(s) unconditionally consent to Tandia making any inquiries it deems appropriate or necessary, in its sole discretion, in order to assist Tandia in reaching a decision on any credit application and in connection with any financial, or other, information provided to Tandia by the applicant(s) herein. Further, the applicant(s) hereby unconditionally and

Tandia Financial Credit Union Limited O/A Tandia


irrevocably consent(s) to the disclosure at any time, and in any event on an annual basis, of any credit information about me/us to any credit reporting agency or to anyone with whom I/we have financial relations and this shall be your absolute and sole authority for doing so.

Except as expressly provided in this commitment, please sign in the designated area and return the original Commitment Letter with the Commitment Fee to the attention of the undersigned. This Commitment Letter may be executed in separate counterparts, each of which when so executed and delivered shall be an original, but all such counter parts shall together constitute one and the same instrument. Facsimile signatures may execute this Commitment Letter.

Yours truly,

TANDIA FINANCIAL CREDIT UNION LIMITED

Per: 
Rahul Malik
Sr. Commercial Account Manager

Per: 
Dawood Khan
Vice President - Commercial Services

Acknowledgment & Acceptance

I/We hereby accept and acknowledge receipt of this Commitment Letter on this _____ day of _____, 2021.

Borrower: 1557113 Ontario Inc (Borrower A)
1870431 Ontario Inc (Borrower B)
2500994 Ontario Ltd (Borrower C)
2544924 Ontario Inc (Borrower D)

Per: 
Narinder Singh Gill

Per: 
Balwinder Singh Gill

Per: 
Manjot Kaur Gill

Per: 
Gagandeep Kaur Gill

I/We have the authority to bind the Corporation

Guarantors:

Per: 
Narinder Singh Gill

Per: 
Balwinder Singh Gill

Per: 
Manjot Kaur Gill

Per: 
Gagandeep Kaur Gill

**SCHEDULE I
REPRESENTATIONS AND WARRANTIES**

The Borrower(s) represent and warrant, acknowledging that the Lender has relied on each such representation and warranty in entering into this Agreement, that:

1. **Organization and Qualification.** Each of the Borrower(s) and their Subsidiaries are a corporation duly incorporated or amalgamated and organized, validly existing and in good standing under its jurisdiction of incorporation and each is duly qualified to carry on its business under the laws applicable to them in each jurisdiction where they carry on business. No authorization, consent, approval, license or exemption under any law applicable to foreign corporations is required by the Borrower(s) to enter into and perform their obligations under the loan or security documents.
2. **Corporate Power.** Each of the Borrower(s) and their Subsidiaries have full corporate right, power and authority to enter into and perform their obligations under each of the loan documents to which they are or will be a party and have full corporate power and authority to own and operate their properties and to carry on their business as now conducted and as presently proposed to be conducted.
3. **Conflict with Other Instruments.** Neither the execution and delivery by the Borrower(s) or any of their Subsidiaries of any of the loan documents nor the performance by the Borrower(s) or any of their Subsidiaries of their obligations thereunder, nor compliance with the terms, conditions and provisions thereof will:
 - a. conflict with or result in a breach of any of the terms, conditions or provisions of:
 - i. the charter documents or bylaws of the Borrower(s) or any of their Subsidiaries;
 - ii. any law, rule or regulation having the force of law;
 - iii. any contractual restriction binding on or affecting the Borrower(s) or any of their Subsidiaries or their properties; or
 - iv. any judgment, injunction, determination or award which is binding on the Borrower(s) or any of their Subsidiaries; or
 - b. result in, or require or permit:
 - i. the imposition of any security interest in or with respect to the properties now owned or hereafter acquired by the Borrower(s) or any of their Subsidiaries; or
 - ii. the acceleration of the maturity of any Debt of the Borrower(s) or any of their Subsidiaries, under any contractual provision binding on or affecting the Borrower(s) or any of their Subsidiaries;
 - iii. any third party to terminate or acquire rights under any contract.
4. **Authorization, Governmental Approvals, etc.** The execution and delivery of each of the loan documents by the Borrower(s) or any of their Subsidiaries and the performance by each of the Borrower(s) and their Subsidiaries which are a party hereto or thereto of their obligations hereunder and thereunder have been duly authorized by all necessary corporate action and no authorization, consent, approval, license or exemption under any applicable law, rule or regulation having the force of law, and no registration, qualification, designation, declaration or filing with any official body, is or was necessary therefore or to perfect the same, except as are in full force and effect, unamended, at the date hereof.
5. **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Borrower(s), and this Agreement constitutes, and the other loan documents when duly executed by the Borrower(s) and their Subsidiaries which are party hereto pursuant to and in accordance with this Agreement and delivered for value will constitute, legal, valid and binding obligations of each of the Borrower(s) or any of their Subsidiaries enforceable against them in accordance with their respective terms, subject only to:



1. the effect of any applicable bankruptcy (other than fraudulent preference provisions) insolvency, reorganization, moratorium or similar laws affecting the enforceability of creditor's rights generally;
 2. the discretion that a court of competent jurisdiction may exercise in granting of equitable remedies; and
 3. any legal limitation on the effectiveness of terms exculpating a party from a liability or duty otherwise owed by them to another party.
6. **No Default** Neither the Borrower(s) nor any of their Subsidiaries are in violation of their charter documents or bylaws.
 7. **No Violation of Agreements.** None of the Borrower(s) or any of their Subsidiaries are in default under any indenture, mortgage, deed of trust, agreement or other instrument to which they are a party or by which they or any of their property may be bound.
 8. **Ownership of Property.** Each of the Borrower(s) and their Subsidiaries own their property and assets with a good and marketable title thereto, free and clear of all liens, mortgages, charges, security interests, adverse claims and other encumbrances except for Permitted Encumbrances.
 9. **Consents.** No consent, approval, order, authorization or designation of any governmental authority is required in connection with the execution, delivery and performance by the Borrower(s) or any of their Subsidiaries of this Agreement or any of the loan documents.
 10. **Environment.**
 1. None of the Borrower(s) or any of their Subsidiaries have any knowledge of any claim, received any notice of any claim, nor has any proceeding been instituted raising any claim, against the Borrower(s) or the Lands, alleging any damage to the environment or violation of any other federal, provincial or local laws relating in any way to the protection of the environment (collectively, the "environmental laws");
 2. none of the Borrower(s) or any of their Subsidiaries have knowledge of any facts which would give rise to any claim, public or private, of violation of the environmental laws by the Borrower(s) or any of their Subsidiaries, or violation of the environmental laws or damage to the environment emanating from, occurring on or in any way related to the Lands or their use;
 3. none of the Borrower(s) or any of their Subsidiaries have stored any hazardous materials or toxic chemicals on the Lands other than those that they uses in the ordinary course of its business, and have not disposed of any material amount of such materials or chemicals in a manner contrary to applicable law; and
 4. all buildings on the Lands are in compliance with applicable environmental laws.
 11. **Trademarks, Patents, etc.** The Borrower(s) and each of their Subsidiaries possess the trademarks, trade names, copyrights, patents, licenses, or rights in any thereof, adequate for the conduct of their respective businesses as now conducted and presently proposed to be conducted, without material conflict with the rights or claimed rights of others.
 12. **Permits, etc.** The Borrower(s) and each of their Subsidiaries possess all material licenses, approvals and consents of federal, provincial, state and local governments and regulatory authorities as required to conduct properly their respective businesses except to the extent that the failure to obtain any such rights, licenses, approvals or consents would not have a material adverse effect on the business or condition, financial or otherwise, of the Borrower(s) or any such Subsidiary, as the case may be.
 13. **Financial Statements.** Each of the consolidated balance sheet of the Borrower(s) and their Subsidiaries and the related consolidated statements of earnings, retained earnings and changes in financial position of the Borrower(s) and their Subsidiaries for the one year period ended 31.12.2020 copies of each of which have been furnished to the Lender, fairly present the consolidated financial position of the Borrower(s) and their Subsidiaries as at such dates and the consolidated results of the operations and changes in financial position of the Borrower(s) and their

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Subsidiaries for such periods, in accordance with generally accepted accounting principles. Since 31.12.2020 there has been no material adverse change in the financial position or operations of the Borrower(s) and their Subsidiaries.

The Borrower(s) and their Subsidiaries warrant that as of the date of acceptance of this Commitment Letter:

no act or event has occurred that constitutes a default, or that with the giving of notice or passage of time would constitute a default there under; and
all representations and warranties made by the Borrower(s) and their Subsidiaries under such agreements remain true and complete in all material respects.



**PROMISSORY NOTE
TERM LOAN – FIXED RATE**

Principal Amount: Cdn. **\$12,750,000.00**

Dated: November 11, 2021

FOR VALUE RECEIVED, 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (hereinafter collectively, the "**Borrower**"), hereby acknowledges itself indebted to and promises to pay to or to the order of Tandia Financial Credit Union Limited (the "**Lender**") in accordance with the provisions contained herein at the Lender's office at Unit 100, 3455 North Service Road, Burlington, Ontario, L7N 3G2 or at such other place as the Lender may from time to time designate by notice in writing to the Borrower, the principal amount of Twelve Million, Seven Hundred and Fifty Thousand Dollars (\$12,750,000.00) in lawful money of Canada (the "**Principal Sum**"), together with interest as provided for in this Promissory Note.

1. INTEREST RATE

The Borrower shall pay interest on the Principal Sum, or such portion of the Principal Sum as may be outstanding from time to time, at four percent (4.00%) per annum (the "**Interest Rate**") calculated semi-annually and payable monthly on the unpaid balance of the Principal Sum, before as well as after maturity, default and judgment with interest on overdue interest at the same rate as on the Principal Sum.

2. BLENDED PRINCIPAL AND INTEREST PAYMENTS

The Borrower shall make (i) \$50,000 annual principal repayment on outstanding indebtedness due on 31st of December of each year; (ii) blended payments of principal and interest based on interest on the Principal Sum, calculated at the Interest Rate as aforesaid from and including the date of this Promissory Note amortized for a period of eighteen (18) years, which shall be due and payable in arrears on the 12th day of each and every calendar month in equal monthly blended payments, with the first such monthly payment to be due on or before December 12, 2021 in the amount of Eighty-Two Thousand, Six Hundred and Eighty-Three Dollars and Forty-Four Cents (\$82,683.44), and (iii) the balance of the Principal Sum due and payable on November 12, 2024 (the "**Due Date**").

3. PREPAYMENT

The Borrower shall have the privilege once during each year of the term of paying an additional amount on account of Principal Sum not in excess of ten percent (10%) of the original Principal Sum. Provided that when any prepayment is made, the prepayment will be applied against the Principal Sum but the obligation of the Borrower to pay the monthly instalments each and every month, as referred to above, shall continue until the amount secured by this Promissory Note has been repaid in full or until the maturity date. This right of prepayment is not cumulative such that if the Borrower does not use this privilege in a twelve month period, the Borrower cannot carry forward this right of prepayment for that period to any following twelve month period. At any time, the Borrower may prepay the whole of the Principal Sum then outstanding, whether by reason of payment after acceleration, upon occurrence of default or otherwise, upon payment of the greater of:

- (a) three (3) months interest at the Interest Rate upon the outstanding Principal Sum; or
- (b) the loss of interest (the interest rate differential) for the balance of the term hereof to the Due Date.

4. **COLLATERAL TO COMMITMENT LETTER**

This Promissory Note evidences borrowing under, and is collateral and subject to the terms of a commitment letter between, *inter alia*, the Borrower and the Lender dated September 29, 2021 as may be amended, replaced or superseded (the "**Commitment Letter**"). Default under the Commitment Letter shall constitute default under this Promissory Note and default under this Promissory Note shall constitute default under the Commitment Letter.

5. **DEFAULT**

The Principal Sum, together with accrued interest thereon at the Interest Rate, shall, at the option of the Lender, forthwith become due and payable in accordance with the terms and conditions of the Commitment Letter upon the occurrence of any event of default described in the Commitment Letter or any security granted to the Lender pursuant thereto.

6. **COLLECTION EXPENSES**

The Borrower promise to pay all reasonable costs and expenses incurred by the Lender in collecting any amount due under this Promissory Note and in enforcing its rights hereunder and under any security granted or issued to the Lender by the Borrower, including, without limitation, the fees and disbursements of counsel to the Lender on a solicitor and his own client basis (the "**Collection Costs**"). Any Collection Costs that are not paid immediately by the Borrower shall be added to the Principal Sum and shall bear interest at the Interest Rate.

7. **WAIVER OF PRESENTMENT FOR PAYMENT, ETC.**

The Borrower hereby waives demand and presentment for payment, notice of non-payment, protest and notice of protest of this Promissory Note and waives any defences based upon indulgences which may be granted by the Lender to any party liable hereunder.

8. **GENERAL PROVISIONS**

The extension of the time for making any payment which is due and payable hereunder at any time or times or the failure, delay or omission on the part of the Lender to exercise or enforce any rights or remedies which it may have hereunder or under any instrument securing payment of the indebtedness hereunder shall not constitute a waiver of the right of the Lender to enforce such rights and remedies. This Promissory Note shall be binding upon the successors and permitted assigns of the Borrower. Time is expressly made of the essence with respect to each and every term and provision of this Promissory Note. This Promissory Note shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

[the remainder of this page was intentionally left blank]

1557113 ONTARIO INC.

Per: 

Name: Balwinder Gill
Title: Director



Name: Narinder Gill
Title: Director

We have the authority to bind the Corporation.

1870431 ONTARIO INC.

Per: 

Name: Balwinder Gill
Title: Director



Name: Narinder Gill
Title: Director

We have the authority to bind the Corporation.

2500994 ONTARIO LTD.

Per: 

Name: Narinder Gill
Title: Director

I have the authority to bind the Corporation.

2544924 ONTARIO INC.

Per: 

Name: Balwinder Gill
Title: Director



Name: Narinder Gill
Title: Director

We have the authority to bind the Corporation.

This is Exhibit "F" referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

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Commissioner for Taking Affidavits

GUARANTEE

TO: **TANDIA FINANCIAL CREDIT UNION LIMITED** (hereinafter called the "Credit Union")

In Consideration of the Credit Union making or continuing to make advances or otherwise giving credit

To **1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD.,
AND 2544924 ONTARIO INC.**

(hereinafter collectively called the "Borrower"),

**NARINDER SINGH GILL, BALWINDER SINGH GILL, MANJOT KAUR GILL
AND GAGANDEEP KAUR GILL,**

(hereinafter collectively called the "Guarantor")

hereby guarantees the due payment and discharge of the indebtedness of the Borrower to the Credit Union pursuant to a Commitment Letter dated September 29, 2021, as may be amended, and pursuant to a Charge/Mortgage of Land given in accordance with the aforesaid Commitment Letter in the principal sum of TWELVE MILLION, SEVEN THUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00) as against properties municipally described as 10201 Highway 41, Daladar, ON, 14265 Highway 41, Clyne, ON, 28 Monogram Place, Trenton, ON, and 395 Bell Boulevard, Belleville, ON and more particularly described therein (collectively the "**Charge**") or arising from the Charge and all interest, costs, (including legal fees and disbursements), charges and expenses that may be incurred by the Credit Union in connection therewith and the Guarantor agrees to the following terms and conditions:

1. The liability of the Guarantor hereunder shall be unlimited.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Borrower or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Borrower, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Borrower or others, or from security, upon such part of the Borrower's indebtedness and liability to the Credit Union as it may think best without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Borrower's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Borrower or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen

the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agents shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.

6. The Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Borrower's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Borrower to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Borrower to the Credit Union arising out of requirements of the Borrower based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Borrower or to others on the faith of the Borrower's paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.

7. The Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, ownership, board of directors, powers, objects, organization or management of the Borrower, it being understood that where the Borrower is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Borrower notwithstanding any change in the name or Ownership of the Borrower if a partnership or, if a corporation, any change in the name of the Borrower or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Borrower is a corporation or a partnership, shall not be concerned to enquire into the powers of the Borrower or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Borrower or of the authority of its directors, partners or agents. Any amount which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Borrower shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Borrower shall include every obligation of the Borrower to the Credit Union notwithstanding any right or power of the Borrower or anyone else to assert any claim or defense respecting the invalidity or unenforceability of any such obligation, and no such claim or defense shall impair or affect the liability hereunder of the Guarantor.

9. The statement to the Guarantor in writing of the indebtedness and liability of the Borrower to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Borrower's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Borrower or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefits of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Borrower or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.

10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Borrower's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Borrower until the Credit Union's claim against the Borrower has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Borrower respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Borrower in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Borrower, or in the event that the Borrower shall make a sale of any of the Borrower's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Borrower. In the event of the valuation by the Credit Union of any of its security and/or the retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Borrower's and liability to the Credit Union.

11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Borrower to the Credit Union without prior demand therefor by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, accounts or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when personally delivered or when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered, in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Borrower to the Credit Union on the indebtedness and liability of the Borrower to the Credit Union.

12. All debts and liabilities of the Borrower to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Borrower to the Credit Union, and all moneys received by the Guarantor from the Borrower or for the account of the Borrower respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Borrower's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matter and things which the Credit Union deems necessary or advisable for the protection of its rights and by virtue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Borrower by the Guarantor of the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be

deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee, now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Borrower to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Borrower, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.

14. There are no representations, collateral agreements or conditions with respect to this Guarantee, or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.

15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Borrower's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, assigned or transferred.

16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee.

17. The Guarantor agrees to pay to the Credit Union upon demand all out of pocket costs and expenses (including without limitation, legal fees on a substantial indemnity basis) in connection with the enforcement by the Credit Union of any of its rights under this Agreement. Such obligation shall be notwithstanding and without regard to any limitation of liability set out in paragraph 1 above.

18. The terms and conditions set out in this Guarantee shall not merge with any judgment which may be obtained against the Guarantor or the Borrower.

19. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.

20. This Guarantee shall extend to and enure to the benefit of the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Borrower.

Signed, Sealed and delivered this 12 day of November, 2021 at MISSISSAUGA, Ontario.


(Witness signature)

DEVESH GUPTA
(Print witness name)


(Signature)

BALWINDER SINGH GILL
(Name)


(Witness signature)

DEVESH GUPTA
(Print witness name)


(Signature)

GAGANDEEP KAUR GILL
(Name)


(Witness signature)

DEVESH GUPTA
(Print witness name)


(Signature)

MANJOT KAUR GILL
(Name)


(Witness signature)

DEVESH GUPTA
(Print witness name)


(Signature)

NARINDER SINGH GILL
(Name)

This is Exhibit "G" referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

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Commissioner for Taking Affidavits

Properties

PIN 45044 - 0342 LT *Interest/Estate* Fee Simple
Description PT LT 11, CON 7 KALADAR AS IN LA192847 EXCEPT FIRSTLY; S/T K3189, EXCEPT
 PTS 4 & 5, 29R9575; ADDINGTON HIGHLANDS
Address 10201 HIGHWAY 41
 KALADAR

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 1557113 ONTARIO INC.
Address for Service 10201 Highway 41
 Kaladar, ON K0H 1Z0

I, Balwinder Gill, Director and Narinder Gill, Director, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name TANDIA FINANCIAL CREDIT UNION LIMITED
Address for Service Unit 100
 3455 North Service Road
 Burlington, ON L7N 3G2

Statements

Schedule: See Schedules

Provisions

Principal \$12,750,000.00 *Currency* CDN
Calculation Period
Balance Due Date On Demand
Interest Rate 18%
Payments
Interest Adjustment Date
Payment Date On Demand
First Payment Date
Last Payment Date
Standard Charge Terms N/A
Insurance Amount Full insurable value
Guarantor

Signed By

Matthijs Jacob Jochem Van Gaalen One Main Street West acting for Signed 2021 11 12
 Hamilton
 L8P 4Z5
 Chargor(s)

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

G-WLG LP (A.K.A. GOWLINGS) One Main Street West 2021 11 12
 Hamilton
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

Fees/Taxes/Payment

Statutory Registration Fee \$66.30

Fees/Taxes/Payment

Total Paid \$66.30

File Number

Chargee Client File Number : H229526

ADDITIONAL PROVISIONS

1. COLLATERAL SECURITY

The Charge/Mortgage of Land (the "**Charge**") is continuing collateral security for and shall secure all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Chargor to the Chargee or remaining unpaid by the Chargor to the Chargee heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Chargee and the Chargor including by reason of the terms and conditions of this Charge, or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargor or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargor be bound alone or with another or with others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts and liabilities being hereinafter called the "**Liabilities**") but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time which does not exceed the sum of TWELVE MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00) together with any interest or compounded interest accrued on the principal at the Interest Rate together with any other charges provided for herein or other amounts payable hereunder.

Without limiting the foregoing, the Chargor acknowledges that this Charge shall secure the payment of the Liabilities and shall include all sums advanced by the Chargee pursuant to a Commitment Letter dated September 29, 2021 executed by the Chargee and the Chargor as may be amended, restated and renewed from time to time (the "**Commitment Letter**").

Without limiting the foregoing, the Chargor acknowledges that this Charge shall secure the Liabilities which shall include all sums advanced by the Chargee pursuant to a Promissory Note issued by the Chargor in favour of the Chargee in the principal sum of TWELVE MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00) including interest at the rate provided for in the promissory note (the "**Promissory Note**").

2. SALE/TRANSFER

The Chargor shall not sell, transfer or encumber the Mortgaged Premises without the Chargee's prior written consent. If the Chargor does sell, transfer or encumber the Mortgaged Premises without such consent, then at the Chargee's option this Charge shall be an Event of Default and the remaining outstanding Principal Amount together with all accrued interest and any Costs that shall be due hereunder, shall become due and owing.

3. FINANCIAL STATEMENTS

Subject to any lengthier reporting requirement timeframes contained in the Commitment Letter, financial statements of the Chargor are to be delivered to the Chargee annually within 90 days of the Chargor's fiscal year end.

4. REALTY TAXES

Municipal property taxes with respect to the Mortgaged Premises shall be paid by the Chargor on or before the due date for payment with proof of such payment to be provided to the Chargee within 30 days of the due date. Not to derogate from the Chargor's obligation to provide the aforesaid proof, the Chargor hereby authorizes and directs any municipality in which the Mortgaged Premises is located to provide to the Chargee all and any information that it has in its possession respecting the Mortgaged Premises including the status of municipal property taxes.

5. DISCHARGE

The Chargee shall provide a discharge of this Charge once all Liabilities owing to the Chargee have been paid in full and any other liabilities or obligations provided herein. The Chargor shall be responsible for the reasonable administrative and legal costs of the Chargee in connection with such discharge.

Provided the Chargor makes a written request to the Chargee for discharge of the Charge, the Chargee will discharge the Charge by electronic registration when the Liabilities and all other indebtedness and obligations provided herein have been paid in full. The Chargor will pay to the Chargee in advance, its current administration fee and disbursements for the preparation and registration of the discharge. The Chargor will provide the Chargee with a reasonable time after payment to register the discharge.

In the event that the property is not located in a Land Registry Office where electronic registration (**Ereg**) is operative, then the Chargor will prepare a discharge of Charge and deliver it to the Chargee for

execution. The Chargor will give the Chargee a reasonable time to execute the discharge and to return it to the Chargor for registration. The Chargor will pay to the Chargee in advance, its current administration fee with respect to the discharge of the Charge.

6. INSPECTIONS

The Chargor will permit the Chargee and persons authorized by the Chargee at all reasonable times to inspect the Mortgaged Premises from time to time.

7. DEFINITIONS

The following terms shall have the following meaning and be deemed to be included in the Charge.

- a) **"Bankruptcy Legislation"** means any present or future laws relating to bankruptcy or insolvency, reorganization or compromise of debts or other similar laws, including without limitation the Companies Creditors Arrangement Act.
- b) **"Business Day"** means any date except Saturday, Sunday or a statutory holiday.
- c) **"Charge"** means this Charge/Mortgage of the Lands made pursuant to the Land Registration Reform Act to which the Chargor and the Chargee are parties, which Charge consists of the electronic charge and any amendments contained therein and Schedule of Additional Provisions and any amendments from time to time made hereafter by the Chargor and Chargee in writing in accordance with the provisions hereof.
- d) **"Chattel"** has the meaning ascribed to it in clause (y) of Section 14 of this Charge.
- e) **"Chargee"** means TANDIA FINANCIAL CREDIT UNION LIMITED, its successors and assigns and where applicable, includes those from whom it acts as nominee or agent.
- f) **"Chargor"** means the person (including corporation) indicated in the Computer Field of the Charge entitled **"Chargor"** and each person for whom it executes as agent or attorney.
- g) **"Computer Field"** means a computer data entry field in a charge registered pursuant to Part III of the Land Registration Reform Act into which the terms and conditions of the Charge may be inserted.
- h) **"Contaminant"** means any solid, liquid, gas, odour, heat, sound, smoke, waste, vibration, radiation or combination of any of them resulting directly or indirectly from human activities that may cause:
 - i) impairment of the quality of the natural environment for any use that can be made of it;
 - ii) injury or damage to Mortgaged Premises or to plant or animal life;
 - iii) harm or material discomfort to any person;
 - iv) an adverse affect on the health of any person;
 - v) impairment of the safety of any person;
 - vi) rendering any Mortgaged Premises or plan or animal life unfit for use by man;
 - vii) loss of enjoyment of normal use of Mortgaged Premises; or
 - viii) interference with the normal conduct of business and includes any pollutant or contaminant as defined in any Environmental Laws and any biological chemical or physical agent which is regulated, prohibited, restricted or controlled.
- i) **"Costs"** means all reasonable fees, costs, charges and expenses of the Chargee of and incidental to:
 - (i) the negotiation, preparation, execution, subordination, postponement and registration of the Charge and any other instruments connected herewith and every renewal or discharge thereof;
 - (ii) the collection of any amounts payable hereunder, enforcement of any covenants contained herein and the realization of the security herein contained;
 - (iii) procuring or attempting to procure payment of any indebtedness or any other amounts due and payable hereunder, including foreclosure, power of sale or execution proceedings commenced by the Chargee or any other party;
 - (iv) any inspection required to be made of the Mortgaged Premises, or review of plans, specifications and other documentation which may require the approval or consent of the Chargee;
 - (v) all repairs and replacements required to be made to the Mortgaged Premises;
 - (vi) the Chargee having to go into possession of the Mortgaged Premises and secure, complete and equip the building or Improvements in any way in connection herewith;
 - (vii) the Chargee's renewal of any leasehold interest;
 - (viii) the exercise of any of the powers of a Receiver contained herein;
 - (ix) any necessary examination of title to the Mortgaged Premises; and

- (x) the failure of the Chargor to comply with or fulfil any of the terms and conditions of this Charge or any agreement that the Chargor has with the Chargee including an Event of Default.

For greater certainty, Costs shall:

- (i) extend to and include all reasonable legal expense incurred by the Chargee on a full indemnity basis;
 - (ii) the Chargee's standard administrative charges or fees and late charges;
 - (iii) be payable forthwith by the Chargor;
 - (iv) bear interest at the Interest Rate; and
 - (v) be a charge on the Mortgaged Premises.
- j) **"Environmental Laws"** means the common law and all applicable federal, provincial, local, municipal, governmental or quasi-governmental laws, rules regulations, licenses, orders, permits, decisions or requirements concerning Contaminants, occupations or public health and safety or the environmental and any other order, injunction, judgment, declaration, notice or demand issued thereunder.
 - k) **"Event of Default"** has the meaning ascribed to it in Section 21 of this Charge.
 - l) **"Fixtures"** includes all attires, buildings, erections, appurtenances, plants and Improvements, fixed or otherwise, now or hereafter put on the Lands including without limitation all fences, elevators, furnaces, boilers, oil burners, water heaters, electric light fixtures, window blinds, screen and storm doors and windows and all air-conditioning, plumbing, cooling, ventilating, cooking, refrigeration and heating equipment and all other apparatus and equipment appurtenant to the Mortgaged Premises.
 - m) **"Improvement"** includes any construction, installation, alteration, addition, repair or demolition to any part of the Mortgaged Premises now existing or hereafter constructed or to be constructed on the Lands.
 - n) **"Indebtedness"** means all Liabilities.
 - o) **"Interest Rate"** means the applicable rate of interest that is confirmed by agreement between the Chargor and the Chargee.
 - p) **"Lands"** means the lands and premises indicated in the Computer Field of the Charge entitled **"Properties"**.
 - q) **"Mortgaged Premises"** means the Lands and all Fixtures.
 - r) **"Permitted Encumbrances"** means:
 - i) liens for Taxes not at the time due; and
 - ii) any other liens or encumbrances specifically consented to by the Chargee in writing providing the same are maintained in good standing.
 - s) **"Prime Rate"** shall mean the annual rate of interest which the Chargee establishes as the reference rate of interest to determine interest rates it will charge at such time for demand loans in Canadian dollars and which it refers to as its special rate of interest, such rate to be adjusted automatically and without the necessity of any notice to the Chargor upon each change to such rate.
 - t) **"Principal Amount"** means the principal amount in lawful money of Canada indicated in the Computer Field of the Charge entitled "Principal".
 - u) **"Receiver"** shall include one or more of a Receiver and a Receiver and Manager of all or any portion of the Mortgaged Premises appointed by the Chargee pursuant to the Charge.
 - v) **"Taxes"** means all taxes, rates and other impositions whatsoever which are now or may hereafter be imposed, charged or levied by any authority creating a lien or charge on the Mortgaged Premises or any part thereof.

8. IMPLIED COVENANTS

The implied covenants deemed to be included in the Charge by clauses 7(1) 1 iii, and 7 (1) 2 of the *Land Registration Reform Act*, R.S.O. 1990, c.L4 (as amended and replaced from time to time) are hereby varied by deleting therefrom the words "except as the records of the land registry office disclose" and substituting therefore **"except Permitted Encumbrances"**. The implied covenant deemed to be included in the Charge by clause 7(1) 1.vii of the *Land Registration Reform Act* is hereby varied to provide that the Chargor or the Chargor's successors will, before and after default, execute and deliver

such further assurances of the Mortgaged Premises and do such other acts, at the Chargor's expense, as may be required by the Chargee. The implied covenants deemed to be included in a charge under subsection 7(1) of the *Land Registration Reform Act*, as amended hereby are in addition to and shall not be interpreted to supersede or replace any of the covenants contained in this Charge which are covenants by the Chargor, for the Chargor and the Chargor's successors and assigns with the Chargee and the Chargee's successors and assigns. If any of the forms or words contained herein or any variation thereof are also contained in Column One of Schedule B of the *Short Forms of Mortgages Act*, R.S.O. 1980 c.474 (as amended and replaced from time to time) and distinguished by a number therein, this Charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column Two of Schedule B of the said Act distinguished by the same number together with such variation, if any, and this Charge shall be interpreted in the same manner and to the same effect as if the said Act were applicable to this Charge. In the event of any conflict between any of the covenants implied by the *Land Registration Reform Act* and any other covenant or provision contained herein, such covenant or provision contained herein shall prevail.

9. SUCCESSORS

Notwithstanding the definition of the word "successor" in the *Land Registration Reform Act*, the word successor as used in this Charge shall include an heir, executor, administrator, personal representative or successor.

10. CHARGE

In consideration of the Principal Amount and other good and valuable consideration (the receipt and sufficiency whereof are hereby acknowledged by the Chargor) and as continuing security for the payment to the Chargee of the Indebtedness and to secure the performance of all of the obligations of the Chargor under this Charge or any other instrument given, issued or executed pursuant to it, the Chargor hereby charges the Mortgaged Premises with payment to the Chargee of any ultimate outstanding balance of the Indebtedness due and remaining unpaid and the performance of the Chargor's obligation hereunder, provided that such security shall be limited to the aggregate of the Principal Amount, Costs and any other charges provided for herein other amounts payable hereunder, together with interest thereon at the Interest Rate payable upon demand as herein provided and with the powers of sale hereinafter expressed.

11. DEFEASANCE

Provided this Charge to be void upon payment in full on demand of all Indebtedness and the performance in full of all obligations of the Chargor hereunder up to a maximum amount of the aggregate of the Principal Amount, Costs and any other amounts payable hereunder, together with interest at the Interest Rate, which interest shall be payable, not in advance, both before and after maturity, default and judgment, from the date of demand by the Chargee for payment and Taxes and performance of statute labour and observance and performance of all covenants, provisos and conditions herein contained.

12. DEMAND

In the event that the Chargor is called upon to pay any Indebtedness in accordance with the terms under which the same is or becomes payable or in the event of the default which is continuing by the Chargor in the performance of any of the covenants of the Chargor under this Charge or any other instrument given, issued or executed pursuant to it the Chargor shall be obligated to pay and the Chargee shall be entitled to forthwith make demand for payment of all such Indebtedness and any other monies secured hereby.

13. COVENANTS OF CHARGOR

The Chargor hereby covenants, agrees and declares as follows:

- a) the Chargor shall pay to the Chargee the Indebtedness at the time or times and in the manner provided in any agreement or dealings between the Chargee and the Chargor including in this Charge, or any other instrument given, issued or executed pursuant hereto
- b) the Chargor is the sole legal and beneficial owner of and has good title in fee simple to the Mortgaged Premises free of all encumbrances other than the Permitted Encumbrances;
- c) the Chargor has the right to charge the Mortgaged Premises to the Chargee and to give this Charge to the Chargee upon the covenants contained herein;
- d) on default, the Chargee shall have quiet possession of the Mortgaged Premises free from all encumbrances other than the Permitted Encumbrances;

- e) the Chargor will execute at the Chargor's expense such further assurances of the Mortgaged Premises as may be requisite;
- f) the Chargor has done no act to encumber the Mortgaged Premises except the Permitted Encumbrances;
- g) the Chargor shall pay as they fall due all Permitted Encumbrances and Taxes and shall not suffer any construction, statutory or other liens or rights of retention, other than Permitted Encumbrances, to remain outstanding upon any of the Mortgaged Premises;
- h) the Chargor shall not remove, destroy, lease, sell or otherwise dispose of any of the Mortgaged Premises or portion thereof or any interest therein. In the event the Mortgaged Premises or any part thereof is sold or disposed of prior to the full discharge of this Charge in any manner not authorized by this Charge, then all proceeds of such sale or disposition received by the Chargor shall be held by the Chargor as trustee for the Chargee until the Chargor has been fully released from this Charge by the Chargee;
- i) without limiting the requirement to place and keep in force insurance pursuant to the provisions of a commitment letter or loan agreement between the Chargor and the Chargee, the Chargor shall place or cause to be placed and keep in force the following insurance in respect of the said Lands, Improvements and Fixtures with a company or companies satisfactory to the Chargee and the Chargee shall receive the original policies signed by the insurer or insurers and such policies are to be in form and content satisfactory to the Chargee;
 - (i) All risk insurance policy covering the Mortgaged Premises for its full insurable value including replacement cost, stated amount, earthquake and flood coverages. The loss payable clause must be in favour of the Chargee subject to I.B.C. standard mortgage clause;
 - (ii) Boiler insurance coverage for an amount satisfactory to the Chargee with a loss payable clause in favour of the Chargee, if applicable; and
 - (iii) Comprehensive general liability insurance in an amount satisfactory to the Chargee. The named insured must include the Chargee.

All cancellation clauses in the above-mentioned policies, including those contained in the mortgage clause insurance endorsements, are to provide for not less than thirty (30) days notice to the Chargee of cancellation and/or material alteration of the policies.

The Chargee shall be entitled to require coverage of such other risks and perils as the Chargee may from time to time consider advisable or desirable and in respect of which insurance coverage may be available.

The Chargor shall forthwith on the happening of any loss or damage furnish at its expense all necessary proofs and do all necessary acts to enable the Chargee to obtain payment of the insurances moneys.

- j) The Chargor shall allow any employees or authorized agents of the Chargee at any reasonable time to enter the premises of the Chargor to inspect the Mortgaged Premises including without limitation the right to undertake soil, ground water, environmental or other tests, measurements or surveys in on or below the Mortgaged Premises and to inspect the books and records of the Chargor and make extracts therefrom and shall permit the Chargee prompt access to such other persons as the Chargee may deem necessary or desirable for the purposes of inspecting or verifying any matters relating to any part of the Mortgaged Premises or the books and records of the Chargor, provided that any information so obtained shall be kept confidential, save as requested by the Chargee in exercising its rights hereunder. If an Event of Default shall have occurred and be continuing under this clause, the Chargor shall pay all costs and expenses of agents retained by the Chargee for purposes of inspection under this clause (j);
- k) The Chargor shall deliver to the Chargee such financial statements as may be provided in any commitment letter or loan agreement entered into between the Chargee and the Chargor. At a minimum and without limiting the financial reporting required under such commitment letter or loan agreement, the Chargor shall deliver to the Chargee within 90 days of the close of each financial year of the Chargor as long as any money is owing under the Charge one copy of the financial statements for that year, such financial statements to be prepared by a firm of chartered accountants. Provided however that this paragraph is subject to the provisions regarding the delivery of financing statements set out in any commitment letter or offer of finance between the Chargor and the Chargee, in which case the provisions in such commitment letter or offer to finance shall prevail;
- l) Without the prior written consent of the Chargee, the Chargor shall not create or suffer to exist any charge or encumbrance over all or any portion of the Mortgaged Premises ranking or

purporting to rank prior to, pari passu with or subordinate to the charges hereof, other than Permitted Encumbrances;

- m) The Chargor shall not grant, create, assume or permit to exist any conditional sale agreement, mortgage, pledge, charge, assignment, lease or other security, except Permitted Encumbrances, whether fixed or floating upon the whole or any part of the Mortgaged Premises. This covenant shall be a restrictive covenant for the benefit of the Chargee's interest as Chargee of the Mortgaged Premises and the burden shall run with the interest of the Chargor as owner of the Mortgaged Premises;
- n) All Fixtures are and shall, immediately on being placed upon the Mortgaged Premises, become Fixtures and a part of the Mortgaged Premises and form a part of this security and the Chargor hereby grants and releases to the Chargee all its claims upon the Mortgaged Premises subject to the proviso for Defeasance in Section 11 above;
- o) The Chargee may distrain for arrears of interest and for overdue principal and any other sum payable hereunder. The Chargor waives the right to claim exceptions and agrees that the Chargee shall not be limited in the amount for which it may distrain;
- p) The Chargee may make any payment or cure any default under any Permitted Encumbrance and may pay and satisfy the whole or any part of any liens, Taxes, charges or encumbrances now or hereafter existing in respect of the Mortgaged Premises in the event of the Chargee making any such payment or curing a default or satisfying any such liens, Taxes, charges or encumbrances it shall be entitled to all the equities and securities of the person or persons so paid and is hereby authorized to retain any discharge thereto without registration for so long as it may think fit so to do;
- q) The Chargor will keep the Mortgaged Premises in good condition and repair and shall not permit any act of waste to be committed upon the Mortgaged Premises. If the Chargor neglects to keep the Mortgaged Premises in good condition and repair or commits or permits any act of waste on the Mortgaged Premises (as to which the Chargee shall be sole judge) the Chargee may make such repairs and replacements as it deems necessary;
- r) The Chargor shall diligently and continuously maintain, develop and construct the Improvements or cause the Improvements to be maintained, developed and constructed in accordance with plans and specifications previously approved by the Chargee, all in a good and workmanlike manner as first class buildings or Improvements and in the event that the Chargor shall fail to proceed diligently with any required work for a period of ten (10) consecutive days, the Chargee or its representatives may enter into the Mortgaged Premises and do any or all work which they may consider necessary or desirable to complete such Improvements or to protect the same from deterioration;
- s) The Chargor shall not make any material improvement, whether financed by the Chargee or otherwise, without the prior written consent of the Chargee which consent will not be unreasonably withheld or delayed and except in accordance with contracts, plans and specifications approved by the Chargee in writing prior to the commencement of work on the Improvements;
- t) The Chargor shall at all times comply with all applicable laws relating to the Mortgaged Premises, including all applicable zoning by-laws, rent control legislation and construction lien legislation;
- u) Where any portion of the Improvements are to be constructed, they shall be constructed in a good and workmanlike manner using first class quality materials in accordance with the plans and specifications approved by the Chargee and shall comply with all restrictions, conditions, ordinances, codes, regulations and laws, regulations and the requirements of governmental departments and agencies having direction over, or an interest in the Lands or the Improvements;
- v) All utility services necessary for the operation and use of the Mortgaged Premises for their intended purpose, including but not limited to water supply, storm and sanitary sewer facilities, gas, electric and telephone facilities are available to the boundaries of the Lands;
- w) The Lands are contiguous to publicly dedicated streets or roads or highways and vehicular and pedestrian access thereto is permitted or, if not, are the dominant tenement of a casement or easements creating the perpetual right of such access to any such publicly dedicated streets or roads or highways;
- x) Any defects in the construction or variation in the construction of any of the Improvements shall be promptly corrected by the Chargor to the satisfaction of the Chargee;

- y) Any and all of the personal Mortgaged Premises, elevators, furnaces, refrigerators, ranges, hot water tanks, dishwashers, carpeting, furniture, furnishings, fixtures, attachments and equipment (collectively the "Chattels") delivered upon or attached to the Mortgaged Premises or intended to become a part thereof, will be kept free and clear of all chattel mortgages, conditional vendors liens and all liens, encumbrances and security interests other than as may be granted to the Chargee and the Chargor will be the absolute owner of the Chattels and will, from time to time, furnish the Chargee with satisfactory evidence of such ownership, including searches of applicable public records. Upon the Chargee's request, the Chargor will forthwith execute and deliver a supplemental debenture or other security instrument upon the Chattels and such other supporting documents as the Chargee may require in connection therewith, including financing statements and searches or records under any applicable legislation; and
- z) The Chargor will pay or cause to be paid as soon as the same are due all claims and demands of contractors and material men and all wages, salaries, holiday pay, workers compensation assessments or other charges or any nature or kind (the "Claims") which could in any circumstances constitute a lien or charge on the Mortgaged Premises and the Chargor will from time to time on demand provide the Chargee with such books, payrolls, or other records, receipts, certificates and declarations as the Chargee may deem necessary to satisfy itself that such Claims have been paid as soon as the same are due.

14. QUIET POSSESSION

Until default of payment or default in performance of its obligations under any commitment letter or offer of finance or hereunder, the Chargor shall have quiet possession of the Mortgaged Premises.

15. COMPLIANCE WITH ENVIRONMENTAL LAWS

The Chargor covenants, represents and warrants to the Chargee that:

- a) the Chargor shall conduct and maintain its business operations and the Mortgaged Premises so as to comply in all respects with all applicable Environmental Laws including obtaining all necessary licenses, permits, consents and approvals required to own or operate the Mortgaged Premises and the businesses carried on at or from the Mortgaged Premises;
- b) except as specifically permitted by the Chargee in writing, the Chargor shall not permit or suffer to exist Contaminants or dangerous or potentially dangerous conditions on or affecting the Mortgaged Premise whether on or below the surface of the Lands or located in any Fixtures including, without limitation, any materials containing gasoline, polychlorinated biphenyls or radio-active substances, underground storage tanks, asbestos or urea formaldehyde insulation;
- c) the Chargor has no knowledge of the existence of Contaminants or dangerous or potentially dangerous conditions at, on or under the Mortgaged Premises or any properties in the vicinity of the Lands which could affect the Mortgaged Premises or the market value thereof or in levels that exceed the standards in Environmental Laws;
- d) the Chargor has no knowledge of the Mortgaged Premises or any portion thereof having been used for the disposal of waste;
- e) the Chargor has not given or received, nor does it have an obligation to give, any notice, claim, communication or information regarding any past, present, planned or threatened treatment, storage, disposal, presence, release or spill of any Contaminant at, on, under or from the Mortgaged Premises or any property adjacent or proximate thereto, including any notice pursuant to any Environmental Laws or any environmental report or audit. The Chargor shall notify the Chargee promptly and in reasonable detail upon receipt of any such claim, notice, communication or information or if the Chargor becomes aware of any violation or potential violation of the Chargor of any Environmental Laws and setting forth the action which the Chargor intends to take with respect to such matter;
- f) there is no, and the Chargor has not received notice of and has no knowledge or information of any pending, contemplated or threatened litigation or claim for judicial or administrative action which would adversely affect the Mortgaged Premises or its use or market value including, without limitation, any action pending or threatened by any adjacent or affected land owner relating to the use of the Mortgaged Premises or the existence on the Mortgaged Premises of, or leakage from the Mortgaged Premises of noxious, dangerous, potentially dangerous or toxic substances;
- g) the Chargor shall promptly advise the Chargee in writing of any material adverse change in the environmental or other legal requirements affecting the Chargor or the Mortgaged Premises upon the Chargor becoming aware of any such change and the Chargor shall provide the Chargee with a copy of any of the orders, by-laws, agreements or other documents pursuant to which any such change is effected or documented;

- h) the Chargor shall, at its own expense, promptly take or cause to be taken any and all necessary remedial or clean-up action in response to the presence, storage, use, disposal, transportation, release or discharge of any Contaminant in, on, under or about any of the Mortgaged Premises, or used by the Chargor, in compliance with all material laws including, without limitation, Environmental Laws, and in accordance with the orders and directions of all applicable federal, state, provincial, municipal and local governmental authorities;
- i) the Chargor shall deliver to the Chargee a true and complete copy of all environmental audits, evaluations, assessments, studies or tests relating to the Mortgaged Premises or the Chargor now in its possession or control or forthwith after the completion thereof, or upon such materials coming into the Chargor's possession or control; and
- j) the Chargor shall at its expense, if reasonably requested by the Chargee in writing, retain an environmental consultant acceptable to the Chargee, acting reasonably, to undertake environmental tests and to prepare a report or audit with respect to the Mortgaged Premises and deliver same to the Chargee for its review;

the Chargor shall indemnify and save harmless the Chargee, its officers, directors, employees, agents and shareholders from and against all losses, liabilities, damages or costs (including legal fees and disbursements on a solicitor and own client basis) suffered including, without limitation, the cost or expense of any environmental investigation, the preparation of any environmental or similar report and the costs of any remediation arising from or relating to any breach of the foregoing covenants of this Section 15, any breach by the Chargor or any other person now or hereafter having an interest in the Mortgaged Premises which is asserted or claimed against the Chargee; the presence, in any form, of any Contaminant on or under the Mortgaged Premises, or the discharge, release, spill or disposal of any Contaminant by the Chargor which is asserted or claimed against any of these indemnified persons. This indemnity shall survive the payment in full of all amounts secured hereunder and the discharge of this Charge. The Charges shall hold the benefit of this indemnity in trust for those indemnified persons who are not parties to this Charge.

16. CONDOMINIUM

If the Mortgaged Premises or any part thereof is or becomes a unit or units in a condominium, the provisions of this section shall apply. The Chargor covenants with the Chargee that:

- a) the Chargor will promptly observe and perform all obligations imposed on the Chargor by the Condominium Act and by the Declaration, the By-laws and the Rules, as amended from time to time of the Condominium Corporation by virtue of the Chargor's ownership of the Mortgaged Premises. Any breach of the said duties and obligations shall constitute a breach of covenant under this Charge;
- b) without limiting or restricting the generality of the foregoing:
 - (i) the Chargor will pay promptly when due any contributions to common expenses required of the Chargor as an owner of the Mortgaged Premises;
 - (ii) the Chargor will transmit to the Chargee forthwith upon the demand of the Chargee satisfactory proof that all common expenses assessed against or in respect of the Mortgaged Premises have been paid as assessed;
 - (iii) the Chargee may pay out of and deduct from any advance of monies secured hereunder all contributions to the common expenses assessed against or in respect of the Mortgaged Premises which have become due and payable and are unpaid at the date of such advance; and
 - (iv) whenever and so long as the Chargee so requires, the Chargor shall on or before the date when any sum becomes payable by the Chargor in respect of common expenses pay such sum to the Chargee. The Chargee shall forthwith on receipt thereof remit all such sums to the Condominium Corporation on behalf of the Chargor or as the Condominium Corporation may from time to time direct;
- c) the Chargee is hereby irrevocably authorized and empowered to exercise the right of the Chargor as the owner of the Mortgaged Premises to vote or to consent in all matters relating to the affairs of the Condominium Corporation provided that:
 - (i) the Chargee may at any time or from time to time give notice in writing to the Chargor and the Condominium Corporation that the Chargee does not intend to exercise the said right to vote or consent and in that event until the Chargee revokes the said notice, the Chargor may exercise the right to vote or consent. Any such notice may be for an indeterminate period of time or for a limited period of time or for a specific meeting or matter;

- (ii) the Chargee shall not by virtue of the assignment to the Chargee of the said right to vote or consent, be under any obligation to vote or consent or to protect the interests of the Chargor; and
- (iii) the exercise of the said right to vote or consent shall not constitute the Chargee as a mortgagee in possession.

If the Mortgaged Premises or any part thereof shall become a unit or units in a condominium at any time after the execution and delivery of this Charge, the Chargor shall, whenever requested by the Chargee, execute and deliver any further and other charges, assurances or other instruments as the Chargee shall require in order to preserve, protect or perfect the security provided by this Charge and each of the provisions hereof, including without limitation a further charge covering all of the units in the said condominium and their appurtenant common interest.

17. WAIVERS

The Chargee may waive in writing any breach by the Chargor of any of the provisions contained in this Charge or any default by the Chargor in the observance or performance of any covenant or condition required to be observed or performed by the Chargor hereunder, provided that no such waiver by the Chargee shall extend to or be taken in any manner to affect any subsequent breach or default or the rights resulting therefrom.

18. PERFORMANCE OF COVENANTS

If the Chargor shall fail to perform any covenant on its part hereunder, the Chargee may in its absolute discretion perform any such covenant capable of being performed by it, but the Chargee shall be under no obligation to do so. If any such covenant requires the payment of money or if the Mortgaged Premises shall become subject to any encumbrance ranking in priority to the lien hereof other than a Permitted Encumbrance, the Chargee may in its absolute discretion make such payment and/or pay or discharge such encumbrance, but shall be under no obligation to do so. All sums so paid by the Chargee shall immediately be payable by the Chargor to the Chargee, shall bear interest at the Interest Rate until paid in full and shall constitute a charge upon the Mortgaged Premises. No such performance or payment shall relieve the Chargor from any default hereunder or any consequences of such default.

19. APPOINTMENT OF MONITOR

If in the opinion of the Chargee, acting reasonably, a material adverse change has occurred in the financial condition of the Chargor, or if the Chargee in good faith believes that the ability of the Chargor to pay any of its obligations to the Chargee or to perform any other covenant contained herein has become impaired, or if an Event of Default has occurred, the Chargee may by written notice to the Chargor, appoint a monitor (the "**Monitor**") to investigate any or a particular aspect of the Chargor or its business and affairs for the purpose of reporting to the Chargee. The Chargor shall give the Monitor its full co-operation, including full access to facilities, assets and records of the Chargor and to its creditors, customers, contractors, officers, directors, employees, auditors, legal counsel and agents. The Monitor shall have no responsibility for the affairs of the Chargor nor shall it participate in the management of the Chargor's affairs and shall incur no liability in respect thereof or otherwise in connection with the Chargor, its business and affairs or the Mortgaged Premises. The Monitor shall act solely on behalf of the Chargee and shall have no contractual relationship with the Chargor as a consultant or otherwise. The appointment of a Monitor shall not be regarded as an act of enforcement of this Charge. All reasonable fees and expenses of the Monitor (including legal fees and disbursements on a solicitor and own client basis) shall be paid by the Chargor upon submission to it of a written invoice therefor. The Chargee, at its option upon the occurrence of an Event of Default, may appoint or seek to have appointed the Monitor or Receiver, receiver and Manager, liquidator, or trustee in bankruptcy of the Chargor or the Mortgaged Premises or any part thereof.

20. CONTINUING AND ADDITIONAL SECURITY

The security hereby constituted is continuing security for the payment of all Indebtedness and the fulfillment of all of the obligations of the Chargor hereunder and such security is in addition to any other security now or hereafter held by the Chargee. The taking of any action or proceedings or refraining from so doing, or any other dealings with any other security for the moneys secured hereby, shall not release or affect the obligations of the Chargor hereunder.

21. DEFAULT

Subject to the provisions of Section 244 of the Bankruptcy and Insolvency Act, R.S.C. 1985 as amended the security hereby created shall become enforceable in each of the following events (each event being an "**Event of Default**" herein):

- a) if the Chargee shall make an authorized and proper written demand for payment of indebtedness and payment in full has not been received by the Chargee forthwith after such demand has been made;

- b) if the Chargor defaults in the performance of any of the terms and covenants contained in this Charge or any agreement between the Chargor and the Chargee including the Commitment Letter and the Promissory Note;
- c) if there is any material misrepresentation or misstatement contained in any certificate or document delivered by the Chargor or any representative of the Chargor to the Chargee in connection with this Charge;
- d) if the Chargor institutes any proceeding or takes any corporate action or executes any agreement or notice of intention to authorize its participation or commencement of any proceeding:
 - (i) seeking to adjudicate it a bankrupt or insolvent, or
 - (ii) seeking liquidation, dissolution, winding up, restructuring, reorganization, arrangement, protection, relief or composition or it or any of its property or debt or making a proposal with respect to it under any Bankruptcy Legislation;
- e) if the Chargor becomes bankrupt or insolvent or commits an act of bankruptcy or any proceeding is commenced against the Chargor:
 - (i) seeking to adjudicate it a bankrupt or insolvent;
 - (ii) seeking liquidation, dissolution, winding up, restructuring, reorganization, arrangement, protection, relief or composition of it or any of its Mortgaged Premises or debt or making a proposal with respect to it under any Bankruptcy Legislation; or
 - (iii) seeking appointment of a receiver, receiver and manager, liquidator, trustee, agent, custodian, or other similar official for it or for any part of its properties and assets, including the Mortgaged Premises or any part thereof;
- f) any order or judgment is issued by a court granting any of the relief referred to in Section 22(e);
- g) if an encumbrancer or secured creditor shall appoint a receiver or agent with respect to any part of the Mortgaged Premises or take any other similar proceedings over any part of the Mortgaged Premises, or take possession of any part of the Mortgaged Premises or if any execution, distress or other process of any court becomes enforceable against any of the Mortgaged Premises of the Chargor, or a distress or like process is levied upon any of such Mortgaged Premises;
- h) if the Chargor takes any corporate proceedings for its dissolution, liquidation or amalgamation with any company or if the corporate existence of the Chargor shall be terminated by expiration, forfeiture or otherwise;
- i) if any portion of the Mortgaged Premises is expropriated by any governmental body or authority which the Chargee in its absolute discretion considers material; or
- j) if any part of the Mortgaged Premises shall be sold, transferred or otherwise alienated or disposed of by the Chargor without the prior written consent of the Chargee, which consent shall not be unreasonably withheld or delayed.

22. REMEDIES

Upon the happening of any Event of Default, in addition to any other rights or remedies available to it hereunder or at common law or equity or pursuant to any statute, the Chargee shall have the following rights and powers:

- a) to enter upon and possess all or any part of the Mortgaged Premises;
- b) to hold, use, repair, preserve, maintain, complete, construct and build all or any part of the Mortgaged Premises and make such replacements thereof and changes or additions thereto as the Chargee shall deem advisable;
- c) in the occurrence of an Event of Default that has continued for at least 15 days, the Chargee or its agents or representatives may, on at least 35 day's notice, sell or lease the Mortgaged Premises. In the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable, it is agreed that notice may be effectually given by giving it in accordance with paragraph 39 hereof; and such notice shall be sufficient although not addressed to any person or persons by name or designation and notwithstanding that any person to be affected thereby may be unknown, unascertained or under disability. The Chargee may sell the Mortgaged Premises or any part thereof by public auction or private sale, for such price as can reasonably be obtained therefor, and on such terms as to credit and otherwise, and with such conditions of sale and stipulations as to title or evidence or commencement of title or otherwise, as it shall in its discretion deem proper, and in the event of any sale on credit or for part cash and part credit, the Chargee shall not be accountable for or charged with any moneys until actually received. The Chargee may rescind or vary any contract of sale and may buy in and resell the Mortgaged Premises or any part thereof without being answerable for loss occasioned

thereby. No purchaser or lessee shall be bound to enquire into the legality, regularity or propriety of any sale or lease Or be affected by notice of any irregularity or with propriety of any kind; and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale or lease hereunder. The Chargee may sell or lease without entering into actual possession of the Mortgaged Premises and when it desires to take possession it may break locks and bolts and while in possession or upon any sale or lease the Chargee shall be accountable only for moneys which are actually received by it. Sales may be made from time to time of parts of the Mortgaged Premises to satisfy any portion of the Indebtedness or other sums owing hereunder and leaving the Indebtedness or the residue thereof secured hereunder on the remaining Mortgaged Premises. The Chargor hereby appoints the Chargee its true and lawful attorney and agent to make application under the Planning Act and to do all things and execute all documents to effectually complete such sale. The Chargee may lease or take sale proceedings hereunder notwithstanding that other mortgage proceedings have been taken or are then pending;

- d) to appoint by instrument in writing any person or persons to be a Receiver of all or any portion of the undertaking, property and assets of the Chargor forming the Mortgaged Premises and all rents, issues, incomes and profits to be derived therefrom; to fix the Receivers remuneration and from time to time to remove any Receiver so appointed and appoint another or others in this stead;
- e) to apply to any court of competent jurisdiction for the appointment of a Receiver of all or any portion of the undertaking, property and assets hereby charged; and
- f) those rights and powers of the Receiver as described in paragraph 23.

23. POWERS OF RECEIVER

- a) Any Receiver shall have all of the powers of the Chargee set forth in this Charge and, in addition, shall have the following powers:
 - (i) to carry on the business of the Chargor and to enter into any compromise or arrangement on behalf of the Chargor;
 - (ii) with the prior written consent of the Chargee, to borrow money in his name or in the Chargor's name, for the purpose of carrying on the business of the Chargor and for the preservation and realization of the undertaking, property and assets of the Chargor including, without limitation, the right to pay persons having prior Charges or encumbrances on properties on which the Chargor may hold charges or encumbrances, with any amount so borrowed and any interest thereon to be a charge upon the Mortgaged Premises in priority to this Charge;
 - (iii) to make such arrangements, at such time or times as the Receiver may deem necessary without the concurrence of any other persons, for the repairing, finishing, adding to, or putting in order the Mortgaged Premises including without restricting the generality of the foregoing to complete, with such variations, additions and deletions as the Chargee may approve, the construction of the Mortgaged Premises, or award the same to others to complete, notwithstanding that the resulting cost exceeds the principal amount hereinbefore set forth and in either of such cases, shall have the right to take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances on the Lands) and property of every kind and description;
 - (iv) to sell or lease or concur in the selling or leasing of the whole or any part of the Mortgaged Premises and in exercising the Receiver's foregoing power to sell or lease the Mortgaged Premises the Receiver may in his absolute discretion:
 - (1) sell or lease the whole or any part of the Mortgaged Premises by public or private tender or by private contract;
 - (2) grant options to purchase or lease or both;
 - (3) grant rights of first refusal to purchase or lease or both;
 - (4) complete any contract for sale, lease, option or right of first refusal;
 - (5) enter into open, exclusive and multiple listing contracts for sale or lease, sign and file subdivision, condominium, strata, consolidation or other plans, plats or declarations;
 - (6) complete and file prospectuses, disclosure statements or affidavits in connection with any proposed disposition of the Mortgaged Premises or any portion or portions thereof;
 - (7) effect a sale or lease by conveying in the name of or on behalf of the Chargor or otherwise;
 - (8) make any stipulation as to title or conveyance or commencement of title;
 - (9) rescind or vary any contract of sale, lease, option or right of first refusal;
 - (10) resell or release without being answerable for any loss occasioned thereby;

- (11) sell on terms as to credit as shall appear to be most advantageous to the Receiver and if a sale is on credit the Receiver shall not be accountable for any moneys until actually received; and
- (12) make any arrangements or compromises which the Receiver shall think expedient.

- b) Any Receiver appointed pursuant to the provisions hereof shall be deemed to be an agent of the Chargor for the purpose of:
 - (i) carrying on and managing the business and affairs of the Chargor; and
 - (ii) establishing liability for all of the acts or omissions of the Receiver while acting in any capacity hereunder and the Chargee shall not be liable for such acts or omissions, provided that, without restricting the generality of the foregoing, the Chargor irrevocably authorizes the Chargee to give instructions to the Receiver relating to the performance of its duties as set out herein.

24. ATTORNEY

The Chargor hereby irrevocably nominates, constitutes and appoints the Chargee and any person further designated by the Chargee as the true and lawful attorney of the Chargor for and in the name of the Chargor after an Event of Default has occurred and is continuing and this Charge or any other security held by the Chargee for the Indebtedness or other obligations of the Chargor has become enforceable, to execute and do any deeds, documents, transfers, demands, assignments, assurances, consents and things which the Chargor is obliged to sign, execute or do hereunder and to commence, continue and defend any proceedings authorized to be taken hereunder and generally to use the name of the Chargor in the exercise of all or any of the powers hereby conferred on the Chargor and on any Receiver appointed hereunder.

25. APPLICATION OF MONEYS

All moneys actually received by the Chargee or the Receiver pursuant to section 22 and 23 of this Charge shall be applied:

- a) first, in payment of claims, if any, of creditors of the Chargor (including any claim of the Receiver) ranking in priority to the charges created by this Charge as directed by the Chargee or the Receiver;
- b) second, in or towards payment of all applicable Costs;
- c) third, in or towards payment or satisfaction of any remaining indebtedness in such order as the Chargee in its sole discretion may determine;
- d) fourth, in or towards the payment of the obligation of the Chargor to persons, if any, with charges or security interests against the Mortgaged Premises ranking subsequent to those in favour of the Chargee; and
- e) fifth, subject to applicable law, any surplus shall be paid to the Chargor.

26. RELEASE, EXTENSIONS, etc.

The Chargee may in its sole discretion at all times release any part or parts of the Mortgaged Premises either with or without any consideration therefor, without responsibility therefor and without thereby releasing any other part of the Mortgaged Premises or any person from his obligations under this Charge, or from any of the covenants herein contained and without being accountable to the Chargor for the value thereof or for any money except that actually received by the Chargee, it being expressly agreed that every part of the Mortgaged Premises into which it is or may hereafter be divided does and shall stand charged with the whole of the amount hereby secured. The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take additional securities may give any securities up, may abstain from taking securities or from perfecting securities, may accept compositions, and may otherwise deal with the Chargor and all other persons and securities as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge

27. NO CHANGE IN RIGHTS

No sale or other dealing by the Chargor with the Mortgaged Premises or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or the amount or terms of any Indebtedness or of any commitment letter or offer of finance or note.

28. NO MERGER

The taking of any judgment or the exercise of any power of seizure or sale shall not operate to extinguish the liability of the Chargor to perform its obligations hereunder or to pay the moneys hereby secured, shall not operate as a merger of any covenant herein contained or affect the right of the Charge & to interest at the Interest Rate in effect from time to time hereunder, and the acceptance of any payment or other security shall not constitute or create any novation. The execution and delivery of this Charge or of any instruments or documents supplemental hereto shall not operate as a merger of any representation, warranty, term, condition or other provision contained in any other obligation or Indebtedness of the Chargor to the Chargee.

29. ASSIGNMENT OF RENTS

Subject to the proviso for Defeasance, and as additional and separate continuing security for the Chargor's obligations hereunder, the Chargor hereby assigns to the Chargee subject to the rights of the holders of the Permitted Encumbrances all present and future leases of the Mortgaged Premises or any part thereof, and all rents, issues, incomes and profits ("**Rents**") now or hereafter derived from the leases or the Mortgaged Premises or any part thereof, together with the benefit of all covenants, agreements and provisos contained in such leases. The Chargor will execute and deliver to the Chargee, from time to time, upon the request of the Chargee and at the expense of the Chargor, assignments in registrable form in the Chargee's usual form of all leases and rents relating to the Mortgaged Premises and such other notices or documents as maybe required by the Chargee. Until an Event of Default occurs under the Charge the Chargor may demand, receive, collect and enjoy the rents only as the same fall due and payable and, except for the last month's rental, not in advance, but nothing shall permit or authorize the Chargor to collect or receive rents contrary to the covenants contained herein. Nothing in this Charge shall make the Chargee responsible for the collection of rents payable under any lease of the Mortgaged Premises or any part thereof or for the performance of any covenants, terms or conditions contained in any such lease. The Chargee shall be liable to account only for such rents as actually come into its hands after the deductions of reasonable collection charges in respect thereof and may apply such rents to the repayment of the Indebtedness and Costs. Notice to tenants by the Chargee with respect to the payment to it of Rents or the collection of Rents does not constitute the Chargee as being in possession of the Mortgaged Premises.

30. EARLY REPAYMENT OF INDEBTEDNESS

The Chargor may prepay at any time, the whole of the Principal Amount then outstanding, upon the payment of the greater of:

- a) three (3) months interest on the Principal Amount owing with respect to such Indebtedness, or
- b) the amount, if any, by which interest calculated at the Interest Rate on the outstanding Principal Amount of the Indebtedness exceeds the interest calculated at the Prevailing Rate as hereinafter defined on the outstanding Principal Amount of the Indebtedness for a term commencing when the Chargee receives payment of the outstanding Principal Amount of the Indebtedness to the expiry of the term that the Indebtedness would be due under the Commitment Letter (the "**Indebtedness Due Date**"). The "**Prevailing Rate**" means the rate at which the Chargee would then lend to the Chargor on the security of the Property for a term commencing on the date when the Chargor receives payment of the then outstanding Principal Amount of the Indebtedness to the Indebtedness Due Date.

whether payment shall have been received through the redemption of the Charge or other security or payment having been obtained by the Chargee by realization upon this Charge or other security.

31. SUCCESSORS AND ASSIGNS

The Charge including these Additional Provisions and the benefits thereof are binding upon the Chargor and Chargee and their successors and assigns. Not to limit the Chargee's rights and entitlements at law, the Chargor acknowledges and agrees that the Indebtedness, Charge including these Additional Provisions are assignable by the Chargee.

32. INTERPRETATION

Unless the context otherwise requires, words reporting the singular include the plural and vice-versa and words importing gender include all genders; all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargee shall be equally seemed to and exercisable by its successors and assigns; all covenants and liabilities entered into or imposed hereunder upon the Chargor shall be equally binding upon his heirs, executors, administrators and assigns or successors and assigns as the case may be; all such covenants, liabilities and obligations shall be joint and several; time shall be of the essence hereof; and all provisions hereof shall have effect notwithstanding any statute to the contrary.

33. HEADINGS

The division of this Charge into separate sections, paragraphs and clauses and the insertion of headings are included for convenience of reference only and are not intended to affect the construction or interpretation of the Charge nor are they intended to be full or accurate descriptions of the contents.

34. NO OBLIGATION TO ADVANCE

Neither the execution nor registration of this Charge, nor the advance of any moneys of any amounts secured hereby shall bind the Chargee to advance any of the Principal Amount secured hereby or any part thereof; but nevertheless the charges created hereby shall take effect upon execution hereof.

35. DISCLOSURE OF INFORMATION

The Chargor acknowledges that pursuant to the provisions of applicable construction lien legislation, the Personal Property Security Act and other similar legislation, the Chargee may be obliged to release information relating to this Charge and the Indebtedness and any amounts advanced thereunder or secured hereby. The Chargor hereby acknowledges that the Chargee may sell, assign or securitize the subject mortgage and with respect to same may be obliged or wish to release information relating to this Charge, the Indebtedness, amounts advanced hereunder or secured hereby or incidental to the foregoing. The Chargor hereby authorizes the Chargee to release all such information and any other information it may, from time to time, be required to release by law or wish to release as aforesaid.

36. SPOUSAL STATUS

The Chargor shall forthwith notify the Chargee in writing of any change in the Chargor's spousal status and provide the Chargee with such further particulars as the Chargee may request.

37. DATE OF CHARGE

The Chargor and Chargee agree that the date of the Charge shall be deemed to be dated as of the date of delivery for registration of the Charge.

38. PROPER LAW

This Charge shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable herein.

39. NOTICE AND PAYMENTS

Any payments not received by the Chargee by two o'clock p.m. on a Business Day shall be deemed to have been received on the next Business Day. Any notice required or desired to be given hereunder or under any instrument supplemental or collateral hereto shall be in writing and may be given by personal delivery, or by sending the same by registered mail, postage prepaid, to the Chargor or the Chargee at their addresses indicated in the Computer Fields of the Charge entitled Address for Service or to such other address or addresses as the Chargor or Chargee hereto may from time to time designate to the other in accordance with this provision. Any notice delivered by personal delivery shall be conclusively deemed to have been delivered on the day of delivery, and if noticed is mailed then it shall be conclusively deemed given on the third Business Day following the day of mailing, provided that in the event of a known disruption of postal service, notice shall not be given by mail. Any address for notice or payments may be changed by notice given pursuant hereto.

40. CONFLICT

If there is conflict between the terms and conditions of the Commitment Letter or Promissory Note and the terms and conditions of these Additional Provisions then the terms and conditions of the Commitment Letter or Promissory Note shall govern.

41. SEVERABILITY

Any provisions of these Additional Provisions or a portion thereof which is determined to be void, prohibited or unenforceable, shall be severable to the extent of such avoidance, prohibition or unenforceability without invalidating or otherwise limiting or impairing the other provisions of these Additional Provisions.

42. REAL PROPERTY

The real property included in the security under the credit agreement dated September 29, 2021 is:
10201 Highway 41, Kaladar, being PIN 45044-0342 (LT) in LRO #29
14265 Highway 41, Cloyne, being PIN 36177-0213 (LT) in LRO #13
28 Monogram Place, Trenton, being PIN 40373-0418 (LT) in LRO #21
395 Bell Boulevard, Belleville, being PIN 40429-0562 (LT) in LRO #21

Properties

PIN 36177 - 0213 LT Interest/Estate Fee Simple
 Description PT LT 16 RANGE B BARRIE AS IN FR774761; NORTH FRONTENAC
 Address 14265 HIGHWAY 41
 CLOYNE

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 1870431 ONTARIO INC.
 Address for Service 6 Oliver Road
 Kaladar, ON K0H 1Z0

I, Balwinder Gill, Director and Narinder Gill, Director, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name TANDIA FINANCIAL CREDIT UNION LIMITED
 Address for Service Unit 100
 3455 North Service Road
 Burlington, ON L7N 3G2

Statements

Schedule: See Schedules

Provisions

Principal \$12,750,000.00 Currency CDN
 Calculation Period
 Balance Due Date On Demand
 Interest Rate 18%
 Payments
 Interest Adjustment Date
 Payment Date On Demand
 First Payment Date
 Last Payment Date
 Standard Charge Terms N/A
 Insurance Amount Full insurable value
 Guarantor

Signed By

Matthijs Jacob Jochem Van Gaalen One Main Street West acting for Signed 2021 11 12
 Hamilton Chargor(s)
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

G-WLG LP (A.K.A. GOWLINGS) One Main Street West 2021 11 12
 Hamilton
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

Fees/Taxes/Payment

Statutory Registration Fee \$66.30
 Total Paid \$66.30

File Number

Chargee Client File Number : H229526

ADDITIONAL PROVISIONS

1. COLLATERAL SECURITY

The Charge/Mortgage of Land (the "**Charge**") is continuing collateral security for and shall secure all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Chargor to the Chargee or remaining unpaid by the Chargor to the Chargee heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Chargee and the Chargor including by reason of the terms and conditions of this Charge, or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargor or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargor be bound alone or with another or with others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts and liabilities being hereinafter called the "**Liabilities**") but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time which does not exceed the sum of TWELVE MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00) together with any interest or compounded interest accrued on the principal at the Interest Rate together with any other charges provided for herein or other amounts payable hereunder.

Without limiting the foregoing, the Chargor acknowledges that this Charge shall secure the payment of the Liabilities and shall include all sums advanced by the Chargee pursuant to a Commitment Letter dated September 29, 2021 executed by the Chargee and the Chargor as may be amended, restated and renewed from time to time (the "**Commitment Letter**").

Without limiting the foregoing, the Chargor acknowledges that this Charge shall secure the Liabilities which shall include all sums advanced by the Chargee pursuant to a Promissory Note issued by the Chargor in favour of the Chargee in the principal sum of TWELVE MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00) including interest at the rate provided for in the promissory note (the "**Promissory Note**").

2. SALE/TRANSFER

The Chargor shall not sell, transfer or encumber the Mortgaged Premises without the Chargee's prior written consent. If the Chargor does sell, transfer or encumber the Mortgaged Premises without such consent, then at the Chargee's option this Charge shall be an Event of Default and the remaining outstanding Principal Amount together with all accrued interest and any Costs that shall be due hereunder, shall become due and owing.

3. FINANCIAL STATEMENTS

Subject to any lengthier reporting requirement timeframes contained in the Commitment Letter, financial statements of the Chargor are to be delivered to the Chargee annually within 90 days of the Chargor's fiscal year end.

4. REALTY TAXES

Municipal property taxes with respect to the Mortgaged Premises shall be paid by the Chargor on or before the due date for payment with proof of such payment to be provided to the Chargee within 30 days of the due date. Not to derogate from the Chargor's obligation to provide the aforesaid proof, the Chargor hereby authorizes and directs any municipality in which the Mortgaged Premises is located to provide to the Chargee all and any information that it has in its possession respecting the Mortgaged Premises including the status of municipal property taxes.

5. DISCHARGE

The Chargee shall provide a discharge of this Charge once all Liabilities owing to the Chargee have been paid in full and any other liabilities or obligations provided herein. The Chargor shall be responsible for the reasonable administrative and legal costs of the Chargee in connection with such discharge.

Provided the Chargor makes a written request to the Chargee for discharge of the Charge, the Chargee will discharge the Charge by electronic registration when the Liabilities and all other indebtedness and obligations provided herein have been paid in full. The Chargor will pay to the Chargee in advance, its current administration fee and disbursements for the preparation and registration of the discharge. The Chargor will provide the Chargee with a reasonable time after payment to register the discharge.

In the event that the property is not located in a Land Registry Office where electronic registration (**Ereg**) is operative, then the Chargor will prepare a discharge of Charge and deliver it to the Chargee for

execution. The Chargor will give the Chargee a reasonable time to execute the discharge and to return it to the Chargor for registration. The Chargor will pay to the Chargee in advance, its current administration fee with respect to the discharge of the Charge.

6. INSPECTIONS

The Chargor will permit the Chargee and persons authorized by the Chargee at all reasonable times to inspect the Mortgaged Premises from time to time.

7. DEFINITIONS

The following terms shall have the following meaning and be deemed to be included in the Charge.

- a) **"Bankruptcy Legislation"** means any present or future laws relating to bankruptcy or insolvency, reorganization or compromise of debts or other similar laws, including without limitation the Companies Creditors Arrangement Act.
- b) **"Business Day"** means any date except Saturday, Sunday or a statutory holiday.
- c) **"Charge"** means this Charge/Mortgage of the Lands made pursuant to the Land Registration Reform Act to which the Chargor and the Chargee are parties, which Charge consists of the electronic charge and any amendments contained therein and Schedule of Additional Provisions and any amendments from time to time made hereafter by the Chargor and Chargee in writing in accordance with the provisions hereof.
- d) **"Chattel"** has the meaning ascribed to it in clause (y) of Section 14 of this Charge.
- e) **"Chargee"** means TANDIA FINANCIAL CREDIT UNION LIMITED, its successors and assigns and where applicable, includes those from whom it acts as nominee or agent.
- f) **"Chargor"** means the person (including corporation) indicated in the Computer Field of the Charge entitled **"Chargor"** and each person for whom it executes as agent or attorney.
- g) **"Computer Field"** means a computer data entry field in a charge registered pursuant to Part III of the Land Registration Reform Act into which the terms and conditions of the Charge may be inserted.
- h) **"Contaminant"** means any solid, liquid, gas, odour, heat, sound, smoke, waste, vibration, radiation or combination of any of them resulting directly or indirectly from human activities that may cause:
 - i) impairment of the quality of the natural environment for any use that can be made of it;
 - ii) injury or damage to Mortgaged Premises or to plant or animal life;
 - iii) harm or material discomfort to any person;
 - iv) an adverse affect on the health of any person;
 - v) impairment of the safety of any person;
 - vi) rendering any Mortgaged Premises or plan or animal life unfit for use by man;
 - vii) loss of enjoyment of normal use of Mortgaged Premises; or
 - viii) interference with the normal conduct of business and includes any pollutant or contaminant as defined in any Environmental Laws and any biological chemical or physical agent which is regulated, prohibited, restricted or controlled.
- i) **"Costs"** means all reasonable fees, costs, charges and expenses of the Chargee of and incidental to:
 - (i) the negotiation, preparation, execution, subordination, postponement and registration of the Charge and any other instruments connected herewith and every renewal or discharge thereof;
 - (ii) the collection of any amounts payable hereunder, enforcement of any covenants contained herein and the realization of the security herein contained;
 - (iii) procuring or attempting to procure payment of any indebtedness or any other amounts due and payable hereunder, including foreclosure, power of sale or execution proceedings commenced by the Chargee or any other party;
 - (iv) any inspection required to be made of the Mortgaged Premises, or review of plans, specifications and other documentation which may require the approval or consent of the Chargee;
 - (v) all repairs and replacements required to be made to the Mortgaged Premises;
 - (vi) the Chargee having to go into possession of the Mortgaged Premises and secure, complete and equip the building or Improvements in any way in connection herewith;
 - (vii) the Chargee's renewal of any leasehold interest;
 - (viii) the exercise of any of the powers of a Receiver contained herein;
 - (ix) any necessary examination of title to the Mortgaged Premises; and

- (x) the failure of the Chargor to comply with or fulfil any of the terms and conditions of this Charge or any agreement that the Chargor has with the Chargee including an Event of Default.

For greater certainty, Costs shall:

- (i) extend to and include all reasonable legal expense incurred by the Chargee on a full indemnity basis;
 - (ii) the Chargee's standard administrative charges or fees and late charges;
 - (iii) be payable forthwith by the Chargor;
 - (iv) bear interest at the Interest Rate; and
 - (v) be a charge on the Mortgaged Premises.
- j) **"Environmental Laws"** means the common law and all applicable federal, provincial, local, municipal, governmental or quasi-governmental laws, rules regulations, licenses, orders, permits, decisions or requirements concerning Contaminants, occupations or public health and safety or the environmental and any other order, injunction, judgment, declaration, notice or demand issued thereunder.
 - k) **"Event of Default"** has the meaning ascribed to it in Section 21 of this Charge.
 - l) **"Fixtures"** includes all attires, buildings, erections, appurtenances, plants and Improvements, fixed or otherwise, now or hereafter put on the Lands including without limitation all fences, elevators, furnaces, boilers, oil burners, water heaters, electric light fixtures, window blinds, screen and storm doors and windows and all air-conditioning, plumbing, cooling, ventilating, cooking, refrigeration and heating equipment and all other apparatus and equipment appurtenant to the Mortgaged Premises.
 - m) **"Improvement"** includes any construction, installation, alteration, addition, repair or demolition to any part of the Mortgaged Premises now existing or hereafter constructed or to be constructed on the Lands.
 - n) **"Indebtedness"** means all Liabilities.
 - o) **"Interest Rate"** means the applicable rate of interest that is confirmed by agreement between the Chargor and the Chargee.
 - p) **"Lands"** means the lands and premises indicated in the Computer Field of the Charge entitled **"Properties"**.
 - q) **"Mortgaged Premises"** means the Lands and all Fixtures.
 - r) **"Permitted Encumbrances"** means:
 - i) liens for Taxes not at the time due; and
 - ii) any other liens or encumbrances specifically consented to by the Chargee in writing providing the same are maintained in good standing.
 - s) **"Prime Rate"** shall mean the annual rate of interest which the Chargee establishes as the reference rate of interest to determine interest rates it will charge at such time for demand loans in Canadian dollars and which it refers to as its special rate of interest, such rate to be adjusted automatically and without the necessity of any notice to the Chargor upon each change to such rate.
 - t) **"Principal Amount"** means the principal amount in lawful money of Canada indicated in the Computer Field of the Charge entitled "Principal".
 - u) **"Receiver"** shall include one or more of a Receiver and a Receiver and Manager of all or any portion of the Mortgaged Premises appointed by the Chargee pursuant to the Charge.
 - v) **"Taxes"** means all taxes, rates and other impositions whatsoever which are now or may hereafter be imposed, charged or levied by any authority creating a lien or charge on the Mortgaged Premises or any part thereof.

8. IMPLIED COVENANTS

The implied covenants deemed to be included in the Charge by clauses 7(1) 1 iii, and 7 (1) 2 of the *Land Registration Reform Act*, R.S.O. 1990, c.L4 (as amended and replaced from time to time) are hereby varied by deleting therefrom the words "except as the records of the land registry office disclose" and substituting therefore **"except Permitted Encumbrances"**. The implied covenant deemed to be included in the Charge by clause 7(1) 1.vii of the *Land Registration Reform Act* is hereby varied to provide that the Chargor or the Chargor's successors will, before and after default, execute and deliver

such further assurances of the Mortgaged Premises and do such other acts, at the Chargor's expense, as may be required by the Chargee. The implied covenants deemed to be included in a charge under subsection 7(1) of the *Land Registration Reform Act*, as amended hereby are in addition to and shall not be interpreted to supersede or replace any of the covenants contained in this Charge which are covenants by the Chargor, for the Chargor and the Chargor's successors and assigns with the Chargee and the Chargee's successors and assigns. If any of the forms or words contained herein or any variation thereof are also contained in Column One of Schedule B of the *Short Forms of Mortgages Act*, R.S.O. 1980 c.474 (as amended and replaced from time to time) and distinguished by a number therein, this Charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column Two of Schedule B of the said Act distinguished by the same number together with such variation, if any, and this Charge shall be interpreted in the same manner and to the same effect as if the said Act were applicable to this Charge. In the event of any conflict between any of the covenants implied by the *Land Registration Reform Act* and any other covenant or provision contained herein, such covenant or provision contained herein shall prevail.

9. SUCCESSORS

Notwithstanding the definition of the word "successor" in the *Land Registration Reform Act*, the word successor as used in this Charge shall include an heir, executor, administrator, personal representative or successor.

10. CHARGE

In consideration of the Principal Amount and other good and valuable consideration (the receipt and sufficiency whereof are hereby acknowledged by the Chargor) and as continuing security for the payment to the Chargee of the Indebtedness and to secure the performance of all of the obligations of the Chargor under this Charge or any other instrument given, issued or executed pursuant to it, the Chargor hereby charges the Mortgaged Premises with payment to the Chargee of any ultimate outstanding balance of the Indebtedness due and remaining unpaid and the performance of the Chargor's obligation hereunder, provided that such security shall be limited to the aggregate of the Principal Amount, Costs and any other charges provided for herein other amounts payable hereunder, together with interest thereon at the Interest Rate payable upon demand as herein provided and with the powers of sale hereinafter expressed.

11. DEFEASANCE

Provided this Charge to be void upon payment in full on demand of all Indebtedness and the performance in full of all obligations of the Chargor hereunder up to a maximum amount of the aggregate of the Principal Amount, Costs and any other amounts payable hereunder, together with interest at the Interest Rate, which interest shall be payable, not in advance, both before and after maturity, default and judgment, from the date of demand by the Chargee for payment and Taxes and performance of statute labour and observance and performance of all covenants, provisos and conditions herein contained.

12. DEMAND

In the event that the Chargor is called upon to pay any Indebtedness in accordance with the terms under which the same is or becomes payable or in the event of the default which is continuing by the Chargor in the performance of any of the covenants of the Chargor under this Charge or any other instrument given, issued or executed pursuant to it the Chargor shall be obligated to pay and the Chargee shall be entitled to forthwith make demand for payment of all such Indebtedness and any other monies secured hereby.

13. COVENANTS OF CHARGOR

The Chargor hereby covenants, agrees and declares as follows:

- a) the Chargor shall pay to the Chargee the Indebtedness at the time or times and in the manner provided in any agreement or dealings between the Chargee and the Chargor including in this Charge, or any other instrument given, issued or executed pursuant hereto
- b) the Chargor is the sole legal and beneficial owner of and has good title in fee simple to the Mortgaged Premises free of all encumbrances other than the Permitted Encumbrances;
- c) the Chargor has the right to charge the Mortgaged Premises to the Chargee and to give this Charge to the Chargee upon the covenants contained herein;
- d) on default, the Chargee shall have quiet possession of the Mortgaged Premises free from all encumbrances other than the Permitted Encumbrances;

- e) the Chargor will execute at the Chargor's expense such further assurances of the Mortgaged Premises as may be requisite;
- f) the Chargor has done no act to encumber the Mortgaged Premises except the Permitted Encumbrances;
- g) the Chargor shall pay as they fall due all Permitted Encumbrances and Taxes and shall not suffer any construction, statutory or other liens or rights of retention, other than Permitted Encumbrances, to remain outstanding upon any of the Mortgaged Premises;
- h) the Chargor shall not remove, destroy, lease, sell or otherwise dispose of any of the Mortgaged Premises or portion thereof or any interest therein. In the event the Mortgaged Premises or any part thereof is sold or disposed of prior to the full discharge of this Charge in any manner not authorized by this Charge, then all proceeds of such sale or disposition received by the Chargor shall be held by the Chargor as trustee for the Chargee until the Chargor has been fully released from this Charge by the Chargee;
- i) without limiting the requirement to place and keep in force insurance pursuant to the provisions of a commitment letter or loan agreement between the Chargor and the Chargee, the Chargor shall place or cause to be placed and keep in force the following insurance in respect of the said Lands, Improvements and Fixtures with a company or companies satisfactory to the Chargee and the Chargee shall receive the original policies signed by the insurer or insurers and such policies are to be in form and content satisfactory to the Chargee;
 - (i) All risk insurance policy covering the Mortgaged Premises for its full insurable value including replacement cost, stated amount, earthquake and flood coverages. The loss payable clause must be in favour of the Chargee subject to I.B.C. standard mortgage clause;
 - (ii) Boiler insurance coverage for an amount satisfactory to the Chargee with a loss payable clause in favour of the Chargee, if applicable; and
 - (iii) Comprehensive general liability insurance in an amount satisfactory to the Chargee. The named insured must include the Chargee.

All cancellation clauses in the above-mentioned policies, including those contained in the mortgage clause insurance endorsements, are to provide for not less than thirty (30) days notice to the Chargee of cancellation and/or material alteration of the policies.

The Chargee shall be entitled to require coverage of such other risks and perils as the Chargee may from time to time consider advisable or desirable and in respect of which insurance coverage may be available.

The Chargor shall forthwith on the happening of any loss or damage furnish at its expense all necessary proofs and do all necessary acts to enable the Chargee to obtain payment of the insurances moneys.

- j) The Chargor shall allow any employees or authorized agents of the Chargee at any reasonable time to enter the premises of the Chargor to inspect the Mortgaged Premises including without limitation the right to undertake soil, ground water, environmental or other tests, measurements or surveys in on or below the Mortgaged Premises and to inspect the books and records of the Chargor and make extracts therefrom and shall permit the Chargee prompt access to such other persons as the Chargee may deem necessary or desirable for the purposes of inspecting or verifying any matters relating to any part of the Mortgaged Premises or the books and records of the Chargor, provided that any information so obtained shall be kept confidential, save as requested by the Chargee in exercising its rights hereunder. If an Event of Default shall have occurred and be continuing under this clause, the Chargor shall pay all costs and expenses of agents retained by the Chargee for purposes of inspection under this clause (j);
- k) The Chargor shall deliver to the Chargee such financial statements as may be provided in any commitment letter or loan agreement entered into between the Chargee and the Chargor. At a minimum and without limiting the financial reporting required under such commitment letter or loan agreement, the Chargor shall deliver to the Chargee within 90 days of the close of each financial year of the Chargor as long as any money is owing under the Charge one copy of the financial statements for that year, such financial statements to be prepared by a firm of chartered accountants. Provided however that this paragraph is subject to the provisions regarding the delivery of financing statements set out in any commitment letter or offer of finance between the Chargor and the Chargee, in which case the provisions in such commitment letter or offer to finance shall prevail;
- l) Without the prior written consent of the Chargee, the Chargor shall not create or suffer to exist any charge or encumbrance over all or any portion of the Mortgaged Premises ranking or

purporting to rank prior to, pari passu with or subordinate to the charges hereof, other than Permitted Encumbrances;

- m) The Chargor shall not grant, create, assume or permit to exist any conditional sale agreement, mortgage, pledge, charge, assignment, lease or other security, except Permitted Encumbrances, whether fixed or floating upon the whole or any part of the Mortgaged Premises. This covenant shall be a restrictive covenant for the benefit of the Chargee's interest as Chargee of the Mortgaged Premises and the burden shall run with the interest of the Chargor as owner of the Mortgaged Premises;
- n) All Fixtures are and shall, immediately on being placed upon the Mortgaged Premises, become Fixtures and a part of the Mortgaged Premises and form a part of this security and the Chargor hereby grants and releases to the Chargee all its claims upon the Mortgaged Premises subject to the proviso for Defeasance in Section 11 above;
- o) The Chargee may distrain for arrears of interest and for overdue principal and any other sum payable hereunder. The Chargor waives the right to claim exceptions and agrees that the Chargee shall not be limited in the amount for which it may distrain;
- p) The Chargee may make any payment or cure any default under any Permitted Encumbrance and may pay and satisfy the whole or any part of any liens, Taxes, charges or encumbrances now or hereafter existing in respect of the Mortgaged Premises in the event of the Chargee making any such payment or curing a default or satisfying any such liens, Taxes, charges or encumbrances it shall be entitled to all the equities and securities of the person or persons so paid and is hereby authorized to retain any discharge thereto without registration for so long as it may think fit so to do;
- q) The Chargor will keep the Mortgaged Premises in good condition and repair and shall not permit any act of waste to be committed upon the Mortgaged Premises. If the Chargor neglects to keep the Mortgaged Premises in good condition and repair or commits or permits any act of waste on the Mortgaged Premises (as to which the Chargee shall be sole judge) the Chargee may make such repairs and replacements as it deems necessary;
- r) The Chargor shall diligently and continuously maintain, develop and construct the Improvements or cause the Improvements to be maintained, developed and constructed in accordance with plans and specifications previously approved by the Chargee, all in a good and workmanlike manner as first class buildings or Improvements and in the event that the Chargor shall fail to proceed diligently with any required work for a period of ten (10) consecutive days, the Chargee or its representatives may enter into the Mortgaged Premises and do any or all work which they may consider necessary or desirable to complete such Improvements or to protect the same from deterioration;
- s) The Chargor shall not make any material improvement, whether financed by the Chargee or otherwise, without the prior written consent of the Chargee which consent will not be unreasonably withheld or delayed and except in accordance with contracts, plans and specifications approved by the Chargee in writing prior to the commencement of work on the Improvements;
- t) The Chargor shall at all times comply with all applicable laws relating to the Mortgaged Premises, including all applicable zoning by-laws, rent control legislation and construction lien legislation;
- u) Where any portion of the Improvements are to be constructed, they shall be constructed in a good and workmanlike manner using first class quality materials in accordance with the plans and specifications approved by the Chargee and shall comply with all restrictions, conditions, ordinances, codes, regulations and laws, regulations and the requirements of governmental departments and agencies having direction over, or an interest in the Lands or the Improvements;
- v) All utility services necessary for the operation and use of the Mortgaged Premises for their intended purpose, including but not limited to water supply, storm and sanitary sewer facilities, gas, electric and telephone facilities are available to the boundaries of the Lands;
- w) The Lands are contiguous to publicly dedicated streets or roads or highways and vehicular and pedestrian access thereto is permitted or, if not, are the dominant tenement of a casement or easements creating the perpetual right of such access to any such publicly dedicated streets or roads or highways;
- x) Any defects in the construction or variation in the construction of any of the Improvements shall be promptly corrected by the Chargor to the satisfaction of the Chargee;

- y) Any and all of the personal Mortgaged Premises, elevators, furnaces, refrigerators, ranges, hot water tanks, dishwashers, carpeting, furniture, furnishings, fixtures, attachments and equipment (collectively the "Chattels") delivered upon or attached to the Mortgaged Premises or intended to become a part thereof, will be kept free and clear of all chattel mortgages, conditional vendors liens and all liens, encumbrances and security interests other than as may be granted to the Chargee and the Chargor will be the absolute owner of the Chattels and will, from time to time, furnish the Chargee with satisfactory evidence of such ownership, including searches of applicable public records. Upon the Chargee's request, the Chargor will forthwith execute and deliver a supplemental debenture or other security instrument upon the Chattels and such other supporting documents as the Chargee may require in connection therewith, including financing statements and searches or records under any applicable legislation; and
- z) The Chargor will pay or cause to be paid as soon as the same are due all claims and demands of contractors and material men and all wages, salaries, holiday pay, workers compensation assessments or other charges or any nature or kind (the "Claims") which could in any circumstances constitute a lien or charge on the Mortgaged Premises and the Chargor will from time to time on demand provide the Chargee with such books, payrolls, or other records, receipts, certificates and declarations as the Chargee may deem necessary to satisfy itself that such Claims have been paid as soon as the same are due.

14. QUIET POSSESSION

Until default of payment or default in performance of its obligations under any commitment letter or offer of finance or hereunder, the Chargor shall have quiet possession of the Mortgaged Premises.

15. COMPLIANCE WITH ENVIRONMENTAL LAWS

The Chargor covenants, represents and warrants to the Chargee that:

- a) the Chargor shall conduct and maintain its business operations and the Mortgaged Premises so as to comply in all respects with all applicable Environmental Laws including obtaining all necessary licenses, permits, consents and approvals required to own or operate the Mortgaged Premises and the businesses carried on at or from the Mortgaged Premises;
- b) except as specifically permitted by the Chargee in writing, the Chargor shall not permit or suffer to exist Contaminants or dangerous or potentially dangerous conditions on or affecting the Mortgaged Premise whether on or below the surface of the Lands or located in any Fixtures including, without limitation, any materials containing gasoline, polychlorinated biphenyls or radio-active substances, underground storage tanks, asbestos or urea formaldehyde insulation;
- c) the Chargor has no knowledge of the existence of Contaminants or dangerous or potentially dangerous conditions at, on or under the Mortgaged Premises or any properties in the vicinity of the Lands which could affect the Mortgaged Premises or the market value thereof or in levels that exceed the standards in Environmental Laws;
- d) the Chargor has no knowledge of the Mortgaged Premises or any portion thereof having been used for the disposal of waste;
- e) the Chargor has not given or received, nor does it have an obligation to give, any notice, claim, communication or information regarding any past, present, planned or threatened treatment, storage, disposal, presence, release or spill of any Contaminant at, on, under or from the Mortgaged Premises or any property adjacent or proximate thereto, including any notice pursuant to any Environmental Laws or any environmental report or audit. The Chargor shall notify the Chargee promptly and in reasonable detail upon receipt of any such claim, notice, communication or information or if the Chargor becomes aware of any violation or potential violation of the Chargor of any Environmental Laws and setting forth the action which the Chargor intends to take with respect to such matter;
- f) there is no, and the Chargor has not received notice of and has no knowledge or information of any pending, contemplated or threatened litigation or claim for judicial or administrative action which would adversely affect the Mortgaged Premises or its use or market value including, without limitation, any action pending or threatened by any adjacent or affected land owner relating to the use of the Mortgaged Premises or the existence on the Mortgaged Premises of, or leakage from the Mortgaged Premises of noxious, dangerous, potentially dangerous or toxic substances;
- g) the Chargor shall promptly advise the Chargee in writing of any material adverse change in the environmental or other legal requirements affecting the Chargor or the Mortgaged Premises upon the Chargor becoming aware of any such change and the Chargor shall provide the Chargee with a copy of any of the orders, by-laws, agreements or other documents pursuant to which any such change is effected or documented;

- h) the Chargor shall, at its own expense, promptly take or cause to be taken any and all necessary remedial or clean-up action in response to the presence, storage, use, disposal, transportation, release or discharge of any Contaminant in, on, under or about any of the Mortgaged Premises, or used by the Chargor, in compliance with all material laws including, without limitation, Environmental Laws, and in accordance with the orders and directions of all applicable federal, state, provincial, municipal and local governmental authorities;
- i) the Chargor shall deliver to the Chargee a true and complete copy of all environmental audits, evaluations, assessments, studies or tests relating to the Mortgaged Premises or the Chargor now in its possession or control or forthwith after the completion thereof, or upon such materials coming into the Chargor's possession or control; and
- j) the Chargor shall at its expense, if reasonably requested by the Chargee in writing, retain an environmental consultant acceptable to the Chargee, acting reasonably, to undertake environmental tests and to prepare a report or audit with respect to the Mortgaged Premises and deliver same to the Chargee for its review;

the Chargor shall indemnify and save harmless the Chargee, its officers, directors, employees, agents and shareholders from and against all losses, liabilities, damages or costs (including legal fees and disbursements on a solicitor and own client basis) suffered including, without limitation, the cost or expense of any environmental investigation, the preparation of any environmental or similar report and the costs of any remediation arising from or relating to any breach of the foregoing covenants of this Section 15, any breach by the Chargor or any other person now or hereafter having an interest in the Mortgaged Premises which is asserted or claimed against the Chargee; the presence, in any form, of any Contaminant on or under the Mortgaged Premises, or the discharge, release, spill or disposal of any Contaminant by the Chargor which is asserted or claimed against any of these indemnified persons. This indemnity shall survive the payment in full of all amounts secured hereunder and the discharge of this Charge. The Charges shall hold the benefit of this indemnity in trust for those indemnified persons who are not parties to this Charge.

16. CONDOMINIUM

If the Mortgaged Premises or any part thereof is or becomes a unit or units in a condominium, the provisions of this section shall apply. The Chargor covenants with the Chargee that:

- a) the Chargor will promptly observe and perform all obligations imposed on the Chargor by the Condominium Act and by the Declaration, the By-laws and the Rules, as amended from time to time of the Condominium Corporation by virtue of the Chargor's ownership of the Mortgaged Premises. Any breach of the said duties and obligations shall constitute a breach of covenant under this Charge;
- b) without limiting or restricting the generality of the foregoing:
 - (i) the Chargor will pay promptly when due any contributions to common expenses required of the Chargor as an owner of the Mortgaged Premises;
 - (ii) the Chargor will transmit to the Chargee forthwith upon the demand of the Chargee satisfactory proof that all common expenses assessed against or in respect of the Mortgaged Premises have been paid as assessed;
 - (iii) the Chargee may pay out of and deduct from any advance of monies secured hereunder all contributions to the common expenses assessed against or in respect of the Mortgaged Premises which have become due and payable and are unpaid at the date of such advance; and
 - (iv) whenever and so long as the Chargee so requires, the Chargor shall on or before the date when any sum becomes payable by the Chargor in respect of common expenses pay such sum to the Chargee. The Chargee shall forthwith on receipt thereof remit all such sums to the Condominium Corporation on behalf of the Chargor or as the Condominium Corporation may from time to time direct;
- c) the Chargee is hereby irrevocably authorized and empowered to exercise the right of the Chargor as the owner of the Mortgaged Premises to vote or to consent in all matters relating to the affairs of the Condominium Corporation provided that:
 - (i) the Chargee may at any time or from time to time give notice in writing to the Chargor and the Condominium Corporation that the Chargee does not intend to exercise the said right to vote or consent and in that event until the Chargee revokes the said notice, the Chargor may exercise the right to vote or consent. Any such notice may be for an indeterminate period of time or for a limited period of time or for a specific meeting or matter;

- (ii) the Chargee shall not by virtue of the assignment to the Chargee of the said right to vote or consent, be under any obligation to vote or consent or to protect the interests of the Chargor; and
- (iii) the exercise of the said right to vote or consent shall not constitute the Chargee as a mortgagee in possession.

If the Mortgaged Premises or any part thereof shall become a unit or units in a condominium at any time after the execution and delivery of this Charge, the Chargor shall, whenever requested by the Chargee, execute and deliver any further and other charges, assurances or other instruments as the Chargee shall require in order to preserve, protect or perfect the security provided by this Charge and each of the provisions hereof, including without limitation a further charge covering all of the units in the said condominium and their appurtenant common interest.

17. WAIVERS

The Chargee may waive in writing any breach by the Chargor of any of the provisions contained in this Charge or any default by the Chargor in the observance or performance of any covenant or condition required to be observed or performed by the Chargor hereunder, provided that no such waiver by the Chargee shall extend to or be taken in any manner to affect any subsequent breach or default or the rights resulting therefrom.

18. PERFORMANCE OF COVENANTS

If the Chargor shall fail to perform any covenant on its part hereunder, the Chargee may in its absolute discretion perform any such covenant capable of being performed by it, but the Chargee shall be under no obligation to do so. If any such covenant requires the payment of money or if the Mortgaged Premises shall become subject to any encumbrance ranking in priority to the lien hereof other than a Permitted Encumbrance, the Chargee may in its absolute discretion make such payment and/or pay or discharge such encumbrance, but shall be under no obligation to do so. All sums so paid by the Chargee shall immediately be payable by the Chargor to the Chargee, shall bear interest at the Interest Rate until paid in full and shall constitute a charge upon the Mortgaged Premises. No such performance or payment shall relieve the Chargor from any default hereunder or any consequences of such default.

19. APPOINTMENT OF MONITOR

If in the opinion of the Chargee, acting reasonably, a material adverse change has occurred in the financial condition of the Chargor, or if the Chargee in good faith believes that the ability of the Chargor to pay any of its obligations to the Chargee or to perform any other covenant contained herein has become impaired, or if an Event of Default has occurred, the Chargee may by written notice to the Chargor, appoint a monitor (the "**Monitor**") to investigate any or a particular aspect of the Chargor or its business and affairs for the purpose of reporting to the Chargee. The Chargor shall give the Monitor its full co-operation, including full access to facilities, assets and records of the Chargor and to its creditors, customers, contractors, officers, directors, employees, auditors, legal counsel and agents. The Monitor shall have no responsibility for the affairs of the Chargor nor shall it participate in the management of the Chargor's affairs and shall incur no liability in respect thereof or otherwise in connection with the Chargor, its business and affairs or the Mortgaged Premises. The Monitor shall act solely on behalf of the Chargee and shall have no contractual relationship with the Chargor as a consultant or otherwise. The appointment of a Monitor shall not be regarded as an act of enforcement of this Charge. All reasonable fees and expenses of the Monitor (including legal fees and disbursements on a solicitor and own client basis) shall be paid by the Chargor upon submission to it of a written invoice therefor. The Chargee, at its option upon the occurrence of an Event of Default, may appoint or seek to have appointed the Monitor or Receiver, receiver and Manager, liquidator, or trustee in bankruptcy of the Chargor or the Mortgaged Premises or any part thereof.

20. CONTINUING AND ADDITIONAL SECURITY

The security hereby constituted is continuing security for the payment of all Indebtedness and the fulfillment of all of the obligations of the Chargor hereunder and such security is in addition to any other security now or hereafter held by the Chargee. The taking of any action or proceedings or refraining from so doing, or any other dealings with any other security for the moneys secured hereby, shall not release or affect the obligations of the Chargor hereunder.

21. DEFAULT

Subject to the provisions of Section 244 of the Bankruptcy and Insolvency Act, R.S.C. 1985 as amended the security hereby created shall become enforceable in each of the following events (each event being an "**Event of Default**" herein):

- a) if the Chargee shall make an authorized and proper written demand for payment of indebtedness and payment in full has not been received by the Chargee forthwith after such demand has been made;

- b) if the Chargor defaults in the performance of any of the terms and covenants contained in this Charge or any agreement between the Chargor and the Chargee including the Commitment Letter and the Promissory Note;
- c) if there is any material misrepresentation or misstatement contained in any certificate or document delivered by the Chargor or any representative of the Chargor to the Chargee in connection with this Charge;
- d) if the Chargor institutes any proceeding or takes any corporate action or executes any agreement or notice of intention to authorize its participation or commencement of any proceeding:
 - (i) seeking to adjudicate it a bankrupt or insolvent, or
 - (ii) seeking liquidation, dissolution, winding up, restructuring, reorganization, arrangement, protection, relief or composition or it or any of its property or debt or making a proposal with respect to it under any Bankruptcy Legislation;
- e) if the Chargor becomes bankrupt or insolvent or commits an act of bankruptcy or any proceeding is commenced against the Chargor:
 - (i) seeking to adjudicate it a bankrupt or insolvent;
 - (ii) seeking liquidation, dissolution, winding up, restructuring, reorganization, arrangement, protection, relief or composition of it or any of its Mortgaged Premises or debt or making a proposal with respect to it under any Bankruptcy Legislation; or
 - (iii) seeking appointment of a receiver, receiver and manager, liquidator, trustee, agent, custodian, or other similar official for it or for any part of its properties and assets, including the Mortgaged Premises or any part thereof;
- f) any order or judgment is issued by a court granting any of the relief referred to in Section 22(e);
- g) if an encumbrancer or secured creditor shall appoint a receiver or agent with respect to any part of the Mortgaged Premises or take any other similar proceedings over any part of the Mortgaged Premises, or take possession of any part of the Mortgaged Premises or if any execution, distress or other process of any court becomes enforceable against any of the Mortgaged Premises of the Chargor, or a distress or like process is levied upon any of such Mortgaged Premises;
- h) if the Chargor takes any corporate proceedings for its dissolution, liquidation or amalgamation with any company or if the corporate existence of the Chargor shall be terminated by expiration, forfeiture or otherwise;
- i) if any portion of the Mortgaged Premises is expropriated by any governmental body or authority which the Chargee in its absolute discretion considers material; or
- j) if any part of the Mortgaged Premises shall be sold, transferred or otherwise alienated or disposed of by the Chargor without the prior written consent of the Chargee, which consent shall not be unreasonably withheld or delayed.

22. REMEDIES

Upon the happening of any Event of Default, in addition to any other rights or remedies available to it hereunder or at common law or equity or pursuant to any statute, the Chargee shall have the following rights and powers:

- a) to enter upon and possess all or any part of the Mortgaged Premises;
- b) to hold, use, repair, preserve, maintain, complete, construct and build all or any part of the Mortgaged Premises and make such replacements thereof and changes or additions thereto as the Chargee shall deem advisable;
- c) in the occurrence of an Event of Default that has continued for at least 15 days, the Chargee or its agents or representatives may, on at least 35 day's notice, sell or lease the Mortgaged Premises. In the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable, it is agreed that notice may be effectually given by giving it in accordance with paragraph 39 hereof; and such notice shall be sufficient although not addressed to any person or persons by name or designation and notwithstanding that any person to be affected thereby may be unknown, unascertained or under disability. The Chargee may sell the Mortgaged Premises or any part thereof by public auction or private sale, for such price as can reasonably be obtained therefor, and on such terms as to credit and otherwise, and with such conditions of sale and stipulations as to title or evidence or commencement of title or otherwise, as it shall in its discretion deem proper, and in the event of any sale on credit or for part cash and part credit, the Chargee shall not be accountable for or charged with any moneys until actually received. The Chargee may rescind or vary any contract of sale and may buy in and resell the Mortgaged Premises or any part thereof without being answerable for loss occasioned

thereby. No purchaser or lessee shall be bound to enquire into the legality, regularity or propriety of any sale or lease Or be affected by notice of any irregularity or with propriety of any kind; and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale or lease hereunder. The Chargee may sell or lease without entering into actual possession of the Mortgaged Premises and when it desires to take possession it may break locks and bolts and while in possession or upon any sale or lease the Chargee shall be accountable only for moneys which are actually received by it. Sales may be made from time to time of parts of the Mortgaged Premises to satisfy any portion of the Indebtedness or other sums owing hereunder and leaving the Indebtedness or the residue thereof secured hereunder on the remaining Mortgaged Premises. The Chargor hereby appoints the Chargee its true and lawful attorney and agent to make application under the Planning Act and to do all things and execute all documents to effectually complete such sale. The Chargee may lease or take sale proceedings hereunder notwithstanding that other mortgage proceedings have been taken or are then pending;

- d) to appoint by instrument in writing any person or persons to be a Receiver of all or any portion of the undertaking, property and assets of the Chargor forming the Mortgaged Premises and all rents, issues, incomes and profits to be derived therefrom; to fix the Receivers remuneration and from time to time to remove any Receiver so appointed and appoint another or others in this stead;
- e) to apply to any court of competent jurisdiction for the appointment of a Receiver of all or any portion of the undertaking, property and assets hereby charged; and
- f) those rights and powers of the Receiver as described in paragraph 23.

23. POWERS OF RECEIVER

- a) Any Receiver shall have all of the powers of the Chargee set forth in this Charge and, in addition, shall have the following powers:
 - (i) to carry on the business of the Chargor and to enter into any compromise or arrangement on behalf of the Chargor;
 - (ii) with the prior written consent of the Chargee, to borrow money in his name or in the Chargor's name, for the purpose of carrying on the business of the Chargor and for the preservation and realization of the undertaking, property and assets of the Chargor including, without limitation, the right to pay persons having prior Charges or encumbrances on properties on which the Chargor may hold charges or encumbrances, with any amount so borrowed and any interest thereon to be a charge upon the Mortgaged Premises in priority to this Charge;
 - (iii) to make such arrangements, at such time or times as the Receiver may deem necessary without the concurrence of any other persons, for the repairing, finishing, adding to, or putting in order the Mortgaged Premises including without restricting the generality of the foregoing to complete, with such variations, additions and deletions as the Chargee may approve, the construction of the Mortgaged Premises, or award the same to others to complete, notwithstanding that the resulting cost exceeds the principal amount hereinbefore set forth and in either of such cases, shall have the right to take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances on the Lands) and property of every kind and description;
 - (iv) to sell or lease or concur in the selling or leasing of the whole or any part of the Mortgaged Premises and in exercising the Receiver's foregoing power to sell or lease the Mortgaged Premises the Receiver may in his absolute discretion:
 - (1) sell or lease the whole or any part of the Mortgaged Premises by public or private tender or by private contract;
 - (2) grant options to purchase or lease or both;
 - (3) grant rights of first refusal to purchase or lease or both;
 - (4) complete any contract for sale, lease, option or right of first refusal;
 - (5) enter into open, exclusive and multiple listing contracts for sale or lease, sign and file subdivision, condominium, strata, consolidation or other plans, plats or declarations;
 - (6) complete and file prospectuses, disclosure statements or affidavits in connection with any proposed disposition of the Mortgaged Premises or any portion or portions thereof;
 - (7) effect a sale or lease by conveying in the name of or on behalf of the Chargor or otherwise;
 - (8) make any stipulation as to title or conveyance or commencement of title;
 - (9) rescind or vary any contract of sale, lease, option or right of first refusal;
 - (10) resell or release without being answerable for any loss occasioned thereby;

- (11) sell on terms as to credit as shall appear to be most advantageous to the Receiver and if a sale is on credit the Receiver shall not be accountable for any moneys until actually received; and
- (12) make any arrangements or compromises which the Receiver shall think expedient.

- b) Any Receiver appointed pursuant to the provisions hereof shall be deemed to be an agent of the Chargor for the purpose of:
 - (i) carrying on and managing the business and affairs of the Chargor; and
 - (ii) establishing liability for all of the acts or omissions of the Receiver while acting in any capacity hereunder and the Chargee shall not be liable for such acts or omissions, provided that, without restricting the generality of the foregoing, the Chargor irrevocably authorizes the Chargee to give instructions to the Receiver relating to the performance of its duties as set out herein.

24. ATTORNEY

The Chargor hereby irrevocably nominates, constitutes and appoints the Chargee and any person further designated by the Chargee as the true and lawful attorney of the Chargor for and in the name of the Chargor after an Event of Default has occurred and is continuing and this Charge or any other security held by the Chargee for the Indebtedness or other obligations of the Chargor has become enforceable, to execute and do any deeds, documents, transfers, demands, assignments, assurances, consents and things which the Chargor is obliged to sign, execute or do hereunder and to commence, continue and defend any proceedings authorized to be taken hereunder and generally to use the name of the Chargor in the exercise of all or any of the powers hereby conferred on the Chargor and on any Receiver appointed hereunder.

25. APPLICATION OF MONEYS

All moneys actually received by the Chargee or the Receiver pursuant to section 22 and 23 of this Charge shall be applied:

- a) first, in payment of claims, if any, of creditors of the Chargor (including any claim of the Receiver) ranking in priority to the charges created by this Charge as directed by the Chargee or the Receiver;
- b) second, in or towards payment of all applicable Costs;
- c) third, in or towards payment or satisfaction of any remaining indebtedness in such order as the Chargee in its sole discretion may determine;
- d) fourth, in or towards the payment of the obligation of the Chargor to persons, if any, with charges or security interests against the Mortgaged Premises ranking subsequent to those in favour of the Chargee; and
- e) fifth, subject to applicable law, any surplus shall be paid to the Chargor.

26. RELEASE, EXTENSIONS, etc.

The Chargee may in its sole discretion at all times release any part or parts of the Mortgaged Premises either with or without any consideration therefor, without responsibility therefor and without thereby releasing any other part of the Mortgaged Premises or any person from his obligations under this Charge, or from any of the covenants herein contained and without being accountable to the Chargor for the value thereof or for any money except that actually received by the Chargee, it being expressly agreed that every part of the Mortgaged Premises into which it is or may hereafter be divided does and shall stand charged with the whole of the amount hereby secured. The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take additional securities may give any securities up, may abstain from taking securities or from perfecting securities, may accept compositions, and may otherwise deal with the Chargor and all other persons and securities as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge

27. NO CHANGE IN RIGHTS

No sale or other dealing by the Chargor with the Mortgaged Premises or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or the amount or terms of any Indebtedness or of any commitment letter or offer of finance or note.

28. NO MERGER

The taking of any judgment or the exercise of any power of seizure or sale shall not operate to extinguish the liability of the Chargor to perform its obligations hereunder or to pay the moneys hereby secured, shall not operate as a merger of any covenant herein contained or affect the right of the Charge & to interest at the Interest Rate in effect from time to time hereunder, and the acceptance of any payment or other security shall not constitute or create any novation. The execution and delivery of this Charge or of any instruments or documents supplemental hereto shall not operate as a merger of any representation, warranty, term, condition or other provision contained in any other obligation or Indebtedness of the Chargor to the Chargee.

29. ASSIGNMENT OF RENTS

Subject to the proviso for Defeasance, and as additional and separate continuing security for the Chargor's obligations hereunder, the Chargor hereby assigns to the Chargee subject to the rights of the holders of the Permitted Encumbrances all present and future leases of the Mortgaged Premises or any part thereof, and all rents, issues, incomes and profits ("**Rents**") now or hereafter derived from the leases or the Mortgaged Premises or any part thereof, together with the benefit of all covenants, agreements and provisos contained in such leases. The Chargor will execute and deliver to the Chargee, from time to time, upon the request of the Chargee and at the expense of the Chargor, assignments in registrable form in the Chargee's usual form of all leases and rents relating to the Mortgaged Premises and such other notices or documents as maybe required by the Chargee. Until an Event of Default occurs under the Charge the Chargor may demand, receive, collect and enjoy the rents only as the same fall due and payable and, except for the last month's rental, not in advance, but nothing shall permit or authorize the Chargor to collect or receive rents contrary to the covenants contained herein. Nothing in this Charge shall make the Chargee responsible for the collection of rents payable under any lease of the Mortgaged Premises or any part thereof or for the performance of any covenants, terms or conditions contained in any such lease. The Chargee shall be liable to account only for such rents as actually come into its hands after the deductions of reasonable collection charges in respect thereof and may apply such rents to the repayment of the Indebtedness and Costs. Notice to tenants by the Chargee with respect to the payment to it of Rents or the collection of Rents does not constitute the Chargee as being in possession of the Mortgaged Premises.

30. EARLY REPAYMENT OF INDEBTEDNESS

The Chargor may prepay at any time, the whole of the Principal Amount then outstanding, upon the payment of the greater of:

- a) three (3) months interest on the Principal Amount owing with respect to such Indebtedness, or
- b) the amount, if any, by which interest calculated at the Interest Rate on the outstanding Principal Amount of the Indebtedness exceeds the interest calculated at the Prevailing Rate as hereinafter defined on the outstanding Principal Amount of the Indebtedness for a term commencing when the Chargee receives payment of the outstanding Principal Amount of the Indebtedness to the expiry of the term that the Indebtedness would be due under the Commitment Letter (the "**Indebtedness Due Date**"). The "**Prevailing Rate**" means the rate at which the Chargee would then lend to the Chargor on the security of the Property for a term commencing on the date when the Chargor receives payment of the then outstanding Principal Amount of the Indebtedness to the Indebtedness Due Date.

whether payment shall have been received through the redemption of the Charge or other security or payment having been obtained by the Chargee by realization upon this Charge or other security.

31. SUCCESSORS AND ASSIGNS

The Charge including these Additional Provisions and the benefits thereof are binding upon the Chargor and Chargee and their successors and assigns. Not to limit the Chargee's rights and entitlements at law, the Chargor acknowledges and agrees that the Indebtedness, Charge including these Additional Provisions are assignable by the Chargee.

32. INTERPRETATION

Unless the context otherwise requires, words reporting the singular include the plural and vice-versa and words importing gender include all genders; all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargee shall be equally seemed to and exercisable by its successors and assigns; all covenants and liabilities entered into or imposed hereunder upon the Chargor shall be equally binding upon his heirs, executors, administrators and assigns or successors and assigns as the case may be; all such covenants, liabilities and obligations shall be joint and several; time shall be of the essence hereof; and all provisions hereof shall have effect notwithstanding any statute to the contrary.

33. HEADINGS

The division of this Charge into separate sections, paragraphs and clauses and the insertion of headings are included for convenience of reference only and are not intended to affect the construction or interpretation of the Charge nor are they intended to be full or accurate descriptions of the contents.

34. NO OBLIGATION TO ADVANCE

Neither the execution nor registration of this Charge, nor the advance of any moneys of any amounts secured hereby shall bind the Chargee to advance any of the Principal Amount secured hereby or any part thereof; but nevertheless the charges created hereby shall take effect upon execution hereof.

35. DISCLOSURE OF INFORMATION

The Chargor acknowledges that pursuant to the provisions of applicable construction lien legislation, the Personal Property Security Act and other similar legislation, the Chargee may be obliged to release information relating to this Charge and the Indebtedness and any amounts advanced thereunder or secured hereby. The Chargor hereby acknowledges that the Chargee may sell, assign or securitize the subject mortgage and with respect to same may be obliged or wish to release information relating to this Charge, the Indebtedness, amounts advanced hereunder or secured hereby or incidental to the foregoing. The Chargor hereby authorizes the Chargee to release all such information and any other information it may, from time to time, be required to release by law or wish to release as aforesaid.

36. SPOUSAL STATUS

The Chargor shall forthwith notify the Chargee in writing of any change in the Chargor's spousal status and provide the Chargee with such further particulars as the Chargee may request.

37. DATE OF CHARGE

The Chargor and Chargee agree that the date of the Charge shall be deemed to be dated as of the date of delivery for registration of the Charge.

38. PROPER LAW

This Charge shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable herein.

39. NOTICE AND PAYMENTS

Any payments not received by the Chargee by two o'clock p.m. on a Business Day shall be deemed to have been received on the next Business Day. Any notice required or desired to be given hereunder or under any instrument supplemental or collateral hereto shall be in writing and may be given by personal delivery, or by sending the same by registered mail, postage prepaid, to the Chargor or the Chargee at their addresses indicated in the Computer Fields of the Charge entitled Address for Service or to such other address or addresses as the Chargor or Chargee hereto may from time to time designate to the other in accordance with this provision. Any notice delivered by personal delivery shall be conclusively deemed to have been delivered on the day of delivery, and if noticed is mailed then it shall be conclusively deemed given on the third Business Day following the day of mailing, provided that in the event of a known disruption of postal service, notice shall not be given by mail. Any address for notice or payments may be changed by notice given pursuant hereto.

40. CONFLICT

If there is conflict between the terms and conditions of the Commitment Letter or Promissory Note and the terms and conditions of these Additional Provisions then the terms and conditions of the Commitment Letter or Promissory Note shall govern.

41. SEVERABILITY

Any provisions of these Additional Provisions or a portion thereof which is determined to be void, prohibited or unenforceable, shall be severable to the extent of such avoidance, prohibition or unenforceability without invalidating or otherwise limiting or impairing the other provisions of these Additional Provisions.

42. REAL PROPERTY

The real property included in the security under the credit agreement dated September 29, 2021 is:
10201 Highway 41, Kaladar, being PIN 45044-0342 (LT) in LRO #29
14265 Highway 41, Cloyne, being PIN 36177-0213 (LT) in LRO #13
28 Monogram Place, Trenton, being PIN 40373-0418 (LT) in LRO #21
395 Bell Boulevard, Belleville, being PIN 40429-0562 (LT) in LRO #21

Properties

PIN 40373 - 0418 LT *Interest/Estate* Fee Simple
Description PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST; COUNTY OF HASTINGS; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 21R25257 AS IN HT240482
Address 28 MONAGRAM PLACE
 TRENTON

PIN 40429 - 0562 LT *Interest/Estate* Fee Simple
Description PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT 2 AS IN HT27841 COUNTY OF HASTINGS; CITY OF BELLEVILLE
Address 395 BELL BOULEVARD
 BELLEVILLE

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 2500994 ONTARIO LTD.

Address for Service 10201 Highway 41
 Kaladar, ON K0H 1Z0

I, Narinder Gill, Director and Balwinder Gill, Director, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Name 2544924 ONTARIO INC.

Address for Service 10201 Highway 41
 Kaladar, ON K0H 1Z0

I, Narinder Gill and Balwinder Gill, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name TANDIA FINANCIAL CREDIT UNION LIMITED

Address for Service Unit 100
 3455 North Service Road
 Burlington, ON L7N 3G2

Statements

Schedule: See Schedules

Provisions

Principal \$12,750,000.00 *Currency* CDN
Calculation Period
Balance Due Date On Demand
Interest Rate 18%
Payments
Interest Adjustment Date
Payment Date On Demand
First Payment Date
Last Payment Date
Standard Charge Terms N/A
Insurance Amount Full insurable value
Guarantor

Additional Provisions

2500994 Ontario Ltd. is the owner of PIN 40373-0418 (LT) and 2544924 Ontario Inc. is the owner of PIN 40429-0562

Signed By

Matthijs Jacob Jochem Van Gaalen

One Main Street West
 Hamilton
 L8P 4Z5

acting for
 Chargor(s)

Signed 2021 11 12

Signed By

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

G-WLG LP (A.K.A. GOWLINGS)

One Main Street West
Hamilton
L8P 4Z5

2021 11 12

Tel 905-540-8208

Fax 905-523-2518

Fees/Taxes/Payment

Statutory Registration Fee \$66.30

Total Paid \$66.30

File Number

Chargee Client File Number : H229526

execution. The Chargor will give the Chargee a reasonable time to execute the discharge and to return it to the Chargor for registration. The Chargor will pay to the Chargee in advance, its current administration fee with respect to the discharge of the Charge.

6. INSPECTIONS

The Chargor will permit the Chargee and persons authorized by the Chargee at all reasonable times to inspect the Mortgaged Premises from time to time.

7. DEFINITIONS

The following terms shall have the following meaning and be deemed to be included in the Charge.

- a) **"Bankruptcy Legislation"** means any present or future laws relating to bankruptcy or insolvency, reorganization or compromise of debts or other similar laws, including without limitation the Companies Creditors Arrangement Act.
- b) **"Business Day"** means any date except Saturday, Sunday or a statutory holiday.
- c) **"Charge"** means this Charge/Mortgage of the Lands made pursuant to the Land Registration Reform Act to which the Chargor and the Chargee are parties, which Charge consists of the electronic charge and any amendments contained therein and Schedule of Additional Provisions and any amendments from time to time made hereafter by the Chargor and Chargee in writing in accordance with the provisions hereof.
- d) **"Chattel"** has the meaning ascribed to it in clause (y) of Section 14 of this Charge.
- e) **"Chargee"** means TANDIA FINANCIAL CREDIT UNION LIMITED, its successors and assigns and where applicable, includes those from whom it acts as nominee or agent.
- f) **"Chargor"** means the person (including corporation) indicated in the Computer Field of the Charge entitled **"Chargor"** and each person for whom it executes as agent or attorney.
- g) **"Computer Field"** means a computer data entry field in a charge registered pursuant to Part III of the Land Registration Reform Act into which the terms and conditions of the Charge may be inserted.
- h) **"Contaminant"** means any solid, liquid, gas, odour, heat, sound, smoke, waste, vibration, radiation or combination of any of them resulting directly or indirectly from human activities that may cause:
 - i) impairment of the quality of the natural environment for any use that can be made of it;
 - ii) injury or damage to Mortgaged Premises or to plant or animal life;
 - iii) harm or material discomfort to any person;
 - iv) an adverse affect on the health of any person;
 - v) impairment of the safety of any person;
 - vi) rendering any Mortgaged Premises or plan or animal life unfit for use by man;
 - vii) loss of enjoyment of normal use of Mortgaged Premises; or
 - viii) interference with the normal conduct of business and includes any pollutant or contaminant as defined in any Environmental Laws and any biological chemical or physical agent which is regulated, prohibited, restricted or controlled.
- i) **"Costs"** means all reasonable fees, costs, charges and expenses of the Chargee of and incidental to:
 - (i) the negotiation, preparation, execution, subordination, postponement and registration of the Charge and any other instruments connected herewith and every renewal or discharge thereof;
 - (ii) the collection of any amounts payable hereunder, enforcement of any covenants contained herein and the realization of the security herein contained;
 - (iii) procuring or attempting to procure payment of any indebtedness or any other amounts due and payable hereunder, including foreclosure, power of sale or execution proceedings commenced by the Chargee or any other party;
 - (iv) any inspection required to be made of the Mortgaged Premises, or review of plans, specifications and other documentation which may require the approval or consent of the Chargee;
 - (v) all repairs and replacements required to be made to the Mortgaged Premises;
 - (vi) the Chargee having to go into possession of the Mortgaged Premises and secure, complete and equip the building or Improvements in any way in connection herewith;
 - (vii) the Chargee's renewal of any leasehold interest;
 - (viii) the exercise of any of the powers of a Receiver contained herein;
 - (ix) any necessary examination of title to the Mortgaged Premises; and

ADDITIONAL PROVISIONS

1. COLLATERAL SECURITY

The Charge/Mortgage of Land (the "**Charge**") is continuing collateral security for and shall secure all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Chargor to the Chargee or remaining unpaid by the Chargor to the Chargee heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Chargee and the Chargor including by reason of the terms and conditions of this Charge, or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargor or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargor be bound alone or with another or with others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts and liabilities being hereinafter called the "**Liabilities**") but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time which does not exceed the sum of TWELVE MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00) together with any interest or compounded interest accrued on the principal at the Interest Rate together with any other charges provided for herein or other amounts payable hereunder.

Without limiting the foregoing, the Chargor acknowledges that this Charge shall secure the payment of the Liabilities and shall include all sums advanced by the Chargee pursuant to a Commitment Letter dated September 29, 2021 executed by the Chargee and the Chargor as may be amended, restated and renewed from time to time (the "**Commitment Letter**").

Without limiting the foregoing, the Chargor acknowledges that this Charge shall secure the Liabilities which shall include all sums advanced by the Chargee pursuant to a Promissory Note issued by the Chargor in favour of the Chargee in the principal sum of TWELVE MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00) including interest at the rate provided for in the promissory note (the "**Promissory Note**").

2. SALE/TRANSFER

The Chargor shall not sell, transfer or encumber the Mortgaged Premises without the Chargee's prior written consent. If the Chargor does sell, transfer or encumber the Mortgaged Premises without such consent, then at the Chargee's option this Charge shall be an Event of Default and the remaining outstanding Principal Amount together with all accrued interest and any Costs that shall be due hereunder, shall become due and owing.

3. FINANCIAL STATEMENTS

Subject to any lengthier reporting requirement timeframes contained in the Commitment Letter, financial statements of the Chargor are to be delivered to the Chargee annually within 90 days of the Chargor's fiscal year end.

4. REALTY TAXES

Municipal property taxes with respect to the Mortgaged Premises shall be paid by the Chargor on or before the due date for payment with proof of such payment to be provided to the Chargee within 30 days of the due date. Not to derogate from the Chargor's obligation to provide the aforesaid proof, the Chargor hereby authorizes and directs any municipality in which the Mortgaged Premises is located to provide to the Chargee all and any information that it has in its possession respecting the Mortgaged Premises including the status of municipal property taxes.

5. DISCHARGE

The Chargee shall provide a discharge of this Charge once all Liabilities owing to the Chargee have been paid in full and any other liabilities or obligations provided herein. The Chargor shall be responsible for the reasonable administrative and legal costs of the Chargee in connection with such discharge.

Provided the Chargor makes a written request to the Chargee for discharge of the Charge, the Chargee will discharge the Charge by electronic registration when the Liabilities and all other indebtedness and obligations provided herein have been paid in full. The Chargor will pay to the Chargee in advance, its current administration fee and disbursements for the preparation and registration of the discharge. The Chargor will provide the Chargee with a reasonable time after payment to register the discharge.

In the event that the property is not located in a Land Registry Office where electronic registration (**Ereg**) is operative, then the Chargor will prepare a discharge of Charge and deliver it to the Chargee for

- (x) the failure of the Chargor to comply with or fulfil any of the terms and conditions of this Charge or any agreement that the Chargor has with the Chargee including an Event of Default.

For greater certainty, Costs shall:

- (i) extend to and include all reasonable legal expense incurred by the Chargee on a full indemnity basis;
 - (ii) the Chargee's standard administrative charges or fees and late charges;
 - (iii) be payable forthwith by the Chargor;
 - (iv) bear interest at the Interest Rate; and
 - (v) be a charge on the Mortgaged Premises.
- j) **"Environmental Laws"** means the common law and all applicable federal, provincial, local, municipal, governmental or quasi-governmental laws, rules regulations, licenses, orders, permits, decisions or requirements concerning Contaminants, occupations or public health and safety or the environmental and any other order, injunction, judgment, declaration, notice or demand issued thereunder.
 - k) **"Event of Default"** has the meaning ascribed to it in Section 21 of this Charge.
 - l) **"Fixtures"** includes all attires, buildings, erections, appurtenances, plants and Improvements, fixed or otherwise, now or hereafter put on the Lands including without limitation all fences, elevators, furnaces, boilers, oil burners, water heaters, electric light fixtures, window blinds, screen and storm doors and windows and all air-conditioning, plumbing, cooling, ventilating, cooking, refrigeration and heating equipment and all other apparatus and equipment appurtenant to the Mortgaged Premises.
 - m) **"Improvement"** includes any construction, installation, alteration, addition, repair or demolition to any part of the Mortgaged Premises now existing or hereafter constructed or to be constructed on the Lands.
 - n) **"Indebtedness"** means all Liabilities.
 - o) **"Interest Rate"** means the applicable rate of interest that is confirmed by agreement between the Chargor and the Chargee.
 - p) **"Lands"** means the lands and premises indicated in the Computer Field of the Charge entitled **"Properties"**.
 - q) **"Mortgaged Premises"** means the Lands and all Fixtures.
 - r) **"Permitted Encumbrances"** means:
 - i) liens for Taxes not at the time due; and
 - ii) any other liens or encumbrances specifically consented to by the Chargee in writing providing the same are maintained in good standing.
 - s) **"Prime Rate"** shall mean the annual rate of interest which the Chargee establishes as the reference rate of interest to determine interest rates it will charge at such time for demand loans in Canadian dollars and which it refers to as its special rate of interest, such rate to be adjusted automatically and without the necessity of any notice to the Chargor upon each change to such rate.
 - t) **"Principal Amount"** means the principal amount in lawful money of Canada indicated in the Computer Field of the Charge entitled "Principal".
 - u) **"Receiver"** shall include one or more of a Receiver and a Receiver and Manager of all or any portion of the Mortgaged Premises appointed by the Chargee pursuant to the Charge.
 - v) **"Taxes"** means all taxes, rates and other impositions whatsoever which are now or may hereafter be imposed, charged or levied by any authority creating a lien or charge on the Mortgaged Premises or any part thereof.

8. IMPLIED COVENANTS

The implied covenants deemed to be included in the Charge by clauses 7(1) 1 iii, and 7 (1) 2 of the *Land Registration Reform Act*, R.S.O. 1990, c.L4 (as amended and replaced from time to time) are hereby varied by deleting therefrom the words "except as the records of the land registry office disclose" and substituting therefore **"except Permitted Encumbrances"**. The implied covenant deemed to be included in the Charge by clause 7(1) 1.vii of the *Land Registration Reform Act* is hereby varied to provide that the Chargor or the Chargor's successors will, before and after default, execute and deliver

such further assurances of the Mortgaged Premises and do such other acts, at the Chargor's expense, as may be required by the Chargee. The implied covenants deemed to be included in a charge under subsection 7(1) of the *Land Registration Reform Act*, as amended hereby are in addition to and shall not be interpreted to supersede or replace any of the covenants contained in this Charge which are covenants by the Chargor, for the Chargor and the Chargor's successors and assigns with the Chargee and the Chargee's successors and assigns. If any of the forms or words contained herein or any variation thereof are also contained in Column One of Schedule B of the *Short Forms of Mortgages Act*, R.S.O. 1980 c.474 (as amended and replaced from time to time) and distinguished by a number therein, this Charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column Two of Schedule B of the said Act distinguished by the same number together with such variation, if any, and this Charge shall be interpreted in the same manner and to the same effect as if the said Act were applicable to this Charge. In the event of any conflict between any of the covenants implied by the *Land Registration Reform Act* and any other covenant or provision contained herein, such covenant or provision contained herein shall prevail.

9. SUCCESSORS

Notwithstanding the definition of the word "successor" in the *Land Registration Reform Act*, the word successor as used in this Charge shall include an heir, executor, administrator, personal representative or successor.

10. CHARGE

In consideration of the Principal Amount and other good and valuable consideration (the receipt and sufficiency whereof are hereby acknowledged by the Chargor) and as continuing security for the payment to the Chargee of the Indebtedness and to secure the performance of all of the obligations of the Chargor under this Charge or any other instrument given, issued or executed pursuant to it, the Chargor hereby charges the Mortgaged Premises with payment to the Chargee of any ultimate outstanding balance of the Indebtedness due and remaining unpaid and the performance of the Chargor's obligation hereunder, provided that such security shall be limited to the aggregate of the Principal Amount, Costs and any other charges provided for herein other amounts payable hereunder, together with interest thereon at the Interest Rate payable upon demand as herein provided and with the powers of sale hereinafter expressed.

11. DEFEASANCE

Provided this Charge to be void upon payment in full on demand of all Indebtedness and the performance in full of all obligations of the Chargor hereunder up to a maximum amount of the aggregate of the Principal Amount, Costs and any other amounts payable hereunder, together with interest at the Interest Rate, which interest shall be payable, not in advance, both before and after maturity, default and judgment, from the date of demand by the Chargee for payment and Taxes and performance of statute labour and observance and performance of all covenants, provisos and conditions herein contained.

12. DEMAND

In the event that the Chargor is called upon to pay any Indebtedness in accordance with the terms under which the same is or becomes payable or in the event of the default which is continuing by the Chargor in the performance of any of the covenants of the Chargor under this Charge or any other instrument given, issued or executed pursuant to it the Chargor shall be obligated to pay and the Chargee shall be entitled to forthwith make demand for payment of all such Indebtedness and any other monies secured hereby.

13. COVENANTS OF CHARGOR

The Chargor hereby covenants, agrees and declares as follows:

- a) the Chargor shall pay to the Chargee the Indebtedness at the time or times and in the manner provided in any agreement or dealings between the Chargee and the Chargor including in this Charge, or any other instrument given, issued or executed pursuant hereto
- b) the Chargor is the sole legal and beneficial owner of and has good title in fee simple to the Mortgaged Premises free of all encumbrances other than the Permitted Encumbrances;
- c) the Chargor has the right to charge the Mortgaged Premises to the Chargee and to give this Charge to the Chargee upon the covenants contained herein;
- d) on default, the Chargee shall have quiet possession of the Mortgaged Premises free from all encumbrances other than the Permitted Encumbrances;

- e) the Chargor will execute at the Chargor's expense such further assurances of the Mortgaged Premises as may be requisite;
- f) the Chargor has done no act to encumber the Mortgaged Premises except the Permitted Encumbrances;
- g) the Chargor shall pay as they fall due all Permitted Encumbrances and Taxes and shall not suffer any construction, statutory or other liens or rights of retention, other than Permitted Encumbrances, to remain outstanding upon any of the Mortgaged Premises;
- h) the Chargor shall not remove, destroy, lease, sell or otherwise dispose of any of the Mortgaged Premises or portion thereof or any interest therein. In the event the Mortgaged Premises or any part thereof is sold or disposed of prior to the full discharge of this Charge in any manner not authorized by this Charge, then all proceeds of such sale or disposition received by the Chargor shall be held by the Chargor as trustee for the Chargee until the Chargor has been fully released from this Charge by the Chargee;
- i) without limiting the requirement to place and keep in force insurance pursuant to the provisions of a commitment letter or loan agreement between the Chargor and the Chargee, the Chargor shall place or cause to be placed and keep in force the following insurance in respect of the said Lands, Improvements and Fixtures with a company or companies satisfactory to the Chargee and the Chargee shall receive the original policies signed by the insurer or insurers and such policies are to be in form and content satisfactory to the Chargee;
 - (i) All risk insurance policy covering the Mortgaged Premises for its full insurable value including replacement cost, stated amount, earthquake and flood coverages. The loss payable clause must be in favour of the Chargee subject to I.B.C. standard mortgage clause;
 - (ii) Boiler insurance coverage for an amount satisfactory to the Chargee with a loss payable clause in favour of the Chargee, if applicable; and
 - (iii) Comprehensive general liability insurance in an amount satisfactory to the Chargee. The named insured must include the Chargee.

All cancellation clauses in the above-mentioned policies, including those contained in the mortgage clause insurance endorsements, are to provide for not less than thirty (30) days notice to the Chargee of cancellation and/or material alteration of the policies.

The Chargee shall be entitled to require coverage of such other risks and perils as the Chargee may from time to time consider advisable or desirable and in respect of which insurance coverage may be available.

The Chargor shall forthwith on the happening of any loss or damage furnish at its expense all necessary proofs and do all necessary acts to enable the Chargee to obtain payment of the insurances moneys.

- j) The Chargor shall allow any employees or authorized agents of the Chargee at any reasonable time to enter the premises of the Chargor to inspect the Mortgaged Premises including without limitation the right to undertake soil, ground water, environmental or other tests, measurements or surveys in on or below the Mortgaged Premises and to inspect the books and records of the Chargor and make extracts therefrom and shall permit the Chargee prompt access to such other persons as the Chargee may deem necessary or desirable for the purposes of inspecting or verifying any matters relating to any part of the Mortgaged Premises or the books and records of the Chargor, provided that any information so obtained shall be kept confidential, save as requested by the Chargee in exercising its rights hereunder. If an Event of Default shall have occurred and be continuing under this clause, the Chargor shall pay all costs and expenses of agents retained by the Chargee for purposes of inspection under this clause (j);
- k) The Chargor shall deliver to the Chargee such financial statements as may be provided in any commitment letter or loan agreement entered into between the Chargee and the Chargor. At a minimum and without limiting the financial reporting required under such commitment letter or loan agreement, the Chargor shall deliver to the Chargee within 90 days of the close of each financial year of the Chargor as long as any money is owing under the Charge one copy of the financial statements for that year, such financial statements to be prepared by a firm of chartered accountants. Provided however that this paragraph is subject to the provisions regarding the delivery of financing statements set out in any commitment letter or offer of finance between the Chargor and the Chargee, in which case the provisions in such commitment letter or offer to finance shall prevail;
- l) Without the prior written consent of the Chargee, the Chargor shall not create or suffer to exist any charge or encumbrance over all or any portion of the Mortgaged Premises ranking or

purporting to rank prior to, pari passu with or subordinate to the charges hereof, other than Permitted Encumbrances;

- m) The Chargor shall not grant, create, assume or permit to exist any conditional sale agreement, mortgage, pledge, charge, assignment, lease or other security, except Permitted Encumbrances, whether fixed or floating upon the whole or any part of the Mortgaged Premises. This covenant shall be a restrictive covenant for the benefit of the Chargee's interest as Chargee of the Mortgaged Premises and the burden shall run with the interest of the Chargor as owner of the Mortgaged Premises;
- n) All Fixtures are and shall, immediately on being placed upon the Mortgaged Premises, become Fixtures and a part of the Mortgaged Premises and form a part of this security and the Chargor hereby grants and releases to the Chargee all its claims upon the Mortgaged Premises subject to the proviso for Defeasance in Section 11 above;
- o) The Chargee may distrain for arrears of interest and for overdue principal and any other sum payable hereunder. The Chargor waives the right to claim exceptions and agrees that the Chargee shall not be limited in the amount for which it may distrain;
- p) The Chargee may make any payment or cure any default under any Permitted Encumbrance and may pay and satisfy the whole or any part of any liens, Taxes, charges or encumbrances now or hereafter existing in respect of the Mortgaged Premises in the event of the Chargee making any such payment or curing a default or satisfying any such liens, Taxes, charges or encumbrances it shall be entitled to all the equities and securities of the person or persons so paid and is hereby authorized to retain any discharge thereto without registration for so long as it may think fit so to do;
- q) The Chargor will keep the Mortgaged Premises in good condition and repair and shall not permit any act of waste to be committed upon the Mortgaged Premises. If the Chargor neglects to keep the Mortgaged Premises in good condition and repair or commits or permits any act of waste on the Mortgaged Premises (as to which the Chargee shall be sole judge) the Chargee may make such repairs and replacements as it deems necessary;
- r) The Chargor shall diligently and continuously maintain, develop and construct the Improvements or cause the Improvements to be maintained, developed and constructed in accordance with plans and specifications previously approved by the Chargee, all in a good and workmanlike manner as first class buildings or Improvements and in the event that the Chargor shall fail to proceed diligently with any required work for a period of ten (10) consecutive days, the Chargee or its representatives may enter into the Mortgaged Premises and do any or all work which they may consider necessary or desirable to complete such Improvements or to protect the same from deterioration;
- s) The Chargor shall not make any material improvement, whether financed by the Chargee or otherwise, without the prior written consent of the Chargee which consent will not be unreasonably withheld or delayed and except in accordance with contracts, plans and specifications approved by the Chargee in writing prior to the commencement of work on the Improvements;
- t) The Chargor shall at all times comply with all applicable laws relating to the Mortgaged Premises, including all applicable zoning by-laws, rent control legislation and construction lien legislation;
- u) Where any portion of the Improvements are to be constructed, they shall be constructed in a good and workmanlike manner using first class quality materials in accordance with the plans and specifications approved by the Chargee and shall comply with all restrictions, conditions, ordinances, codes, regulations and laws, regulations and the requirements of governmental departments and agencies having direction over, or an interest in the Lands or the Improvements;
- v) All utility services necessary for the operation and use of the Mortgaged Premises for their intended purpose, including but not limited to water supply, storm and sanitary sewer facilities, gas, electric and telephone facilities are available to the boundaries of the Lands;
- w) The Lands are contiguous to publicly dedicated streets or roads or highways and vehicular and pedestrian access thereto is permitted or, if not, are the dominant tenement of a casement or easements creating the perpetual right of such access to any such publicly dedicated streets or roads or highways;
- x) Any defects in the construction or variation in the construction of any of the Improvements shall be promptly corrected by the Chargor to the satisfaction of the Chargee;

- y) Any and all of the personal Mortgaged Premises, elevators, furnaces, refrigerators, ranges, hot water tanks, dishwashers, carpeting, furniture, furnishings, fixtures, attachments and equipment (collectively the "Chattels") delivered upon or attached to the Mortgaged Premises or intended to become a part thereof, will be kept free and clear of all chattel mortgages, conditional vendors liens and all liens, encumbrances and security interests other than as may be granted to the Chargee and the Chargor will be the absolute owner of the Chattels and will, from time to time, furnish the Chargee with satisfactory evidence of such ownership, including searches of applicable public records. Upon the Chargee's request, the Chargor will forthwith execute and deliver a supplemental debenture or other security instrument upon the Chattels and such other supporting documents as the Chargee may require in connection therewith, including financing statements and searches or records under any applicable legislation; and
- z) The Chargor will pay or cause to be paid as soon as the same are due all claims and demands of contractors and material men and all wages, salaries, holiday pay, workers compensation assessments or other charges or any nature or kind (the "Claims") which could in any circumstances constitute a lien or charge on the Mortgaged Premises and the Chargor will from time to time on demand provide the Chargee with such books, payrolls, or other records, receipts, certificates and declarations as the Chargee may deem necessary to satisfy itself that such Claims have been paid as soon as the same are due.

14. QUIET POSSESSION

Until default of payment or default in performance of its obligations under any commitment letter or offer of finance or hereunder, the Chargor shall have quiet possession of the Mortgaged Premises.

15. COMPLIANCE WITH ENVIRONMENTAL LAWS

The Chargor covenants, represents and warrants to the Chargee that:

- a) the Chargor shall conduct and maintain its business operations and the Mortgaged Premises so as to comply in all respects with all applicable Environmental Laws including obtaining all necessary licenses, permits, consents and approvals required to own or operate the Mortgaged Premises and the businesses carried on at or from the Mortgaged Premises;
- b) except as specifically permitted by the Chargee in writing, the Chargor shall not permit or suffer to exist Contaminants or dangerous or potentially dangerous conditions on or affecting the Mortgaged Premise whether on or below the surface of the Lands or located in any Fixtures including, without limitation, any materials containing gasoline, polychlorinated biphenyls or radio-active substances, underground storage tanks, asbestos or urea formaldehyde insulation;
- c) the Chargor has no knowledge of the existence of Contaminants or dangerous or potentially dangerous conditions at, on or under the Mortgaged Premises or any properties in the vicinity of the Lands which could affect the Mortgaged Premises or the market value thereof or in levels that exceed the standards in Environmental Laws;
- d) the Chargor has no knowledge of the Mortgaged Premises or any portion thereof having been used for the disposal of waste;
- e) the Chargor has not given or received, nor does it have an obligation to give, any notice, claim, communication or information regarding any past, present, planned or threatened treatment, storage, disposal, presence, release or spill of any Contaminant at, on, under or from the Mortgaged Premises or any property adjacent or proximate thereto, including any notice pursuant to any Environmental Laws or any environmental report or audit. The Chargor shall notify the Chargee promptly and in reasonable detail upon receipt of any such claim, notice, communication or information or if the Chargor becomes aware of any violation or potential violation of the Chargor of any Environmental Laws and setting forth the action which the Chargor intends to take with respect to such matter;
- f) there is no, and the Chargor has not received notice of and has no knowledge or information of any pending, contemplated or threatened litigation or claim for judicial or administrative action which would adversely affect the Mortgaged Premises or its use or market value including, without limitation, any action pending or threatened by any adjacent or affected land owner relating to the use of the Mortgaged Premises or the existence on the Mortgaged Premises of, or leakage from the Mortgaged Premises of noxious, dangerous, potentially dangerous or toxic substances;
- g) the Chargor shall promptly advise the Chargee in writing of any material adverse change in the environmental or other legal requirements affecting the Chargor or the Mortgaged Premises upon the Chargor becoming aware of any such change and the Chargor shall provide the Chargee with a copy of any of the orders, by-laws, agreements or other documents pursuant to which any such change is effected or documented;

- h) the Chargor shall, at its own expense, promptly take or cause to be taken any and all necessary remedial or clean-up action in response to the presence, storage, use, disposal, transportation, release or discharge of any Contaminant in, on, under or about any of the Mortgaged Premises, or used by the Chargor, in compliance with all material laws including, without limitation, Environmental Laws, and in accordance with the orders and directions of all applicable federal, state, provincial, municipal and local governmental authorities;
- i) the Chargor shall deliver to the Chargee a true and complete copy of all environmental audits, evaluations, assessments, studies or tests relating to the Mortgaged Premises or the Chargor now in its possession or control or forthwith after the completion thereof, or upon such materials coming into the Chargor's possession or control; and
- j) the Chargor shall at its expense, if reasonably requested by the Chargee in writing, retain an environmental consultant acceptable to the Chargee, acting reasonably, to undertake environmental tests and to prepare a report or audit with respect to the Mortgaged Premises and deliver same to the Chargee for its review;

the Chargor shall indemnify and save harmless the Chargee, its officers, directors, employees, agents and shareholders from and against all losses, liabilities, damages or costs (including legal fees and disbursements on a solicitor and own client basis) suffered including, without limitation, the cost or expense of any environmental investigation, the preparation of any environmental or similar report and the costs of any remediation arising from or relating to any breach of the foregoing covenants of this Section 15, any breach by the Chargor or any other person now or hereafter having an interest in the Mortgaged Premises which is asserted or claimed against the Chargee; the presence, in any form, of any Contaminant on or under the Mortgaged Premises, or the discharge, release, spill or disposal of any Contaminant by the Chargor which is asserted or claimed against any of these indemnified persons. This indemnity shall survive the payment in full of all amounts secured hereunder and the discharge of this Charge. The Charges shall hold the benefit of this indemnity in trust for those indemnified persons who are not parties to this Charge.

16. CONDOMINIUM

If the Mortgaged Premises or any part thereof is or becomes a unit or units in a condominium, the provisions of this section shall apply. The Chargor covenants with the Chargee that:

- a) the Chargor will promptly observe and perform all obligations imposed on the Chargor by the Condominium Act and by the Declaration, the By-laws and the Rules, as amended from time to time of the Condominium Corporation by virtue of the Chargor's ownership of the Mortgaged Premises. Any breach of the said duties and obligations shall constitute a breach of covenant under this Charge;
- b) without limiting or restricting the generality of the foregoing:
 - (i) the Chargor will pay promptly when due any contributions to common expenses required of the Chargor as an owner of the Mortgaged Premises;
 - (ii) the Chargor will transmit to the Chargee forthwith upon the demand of the Chargee satisfactory proof that all common expenses assessed against or in respect of the Mortgaged Premises have been paid as assessed;
 - (iii) the Chargee may pay out of and deduct from any advance of monies secured hereunder all contributions to the common expenses assessed against or in respect of the Mortgaged Premises which have become due and payable and are unpaid at the date of such advance; and
 - (iv) whenever and so long as the Chargee so requires, the Chargor shall on or before the date when any sum becomes payable by the Chargor in respect of common expenses pay such sum to the Chargee. The Chargee shall forthwith on receipt thereof remit all such sums to the Condominium Corporation on behalf of the Chargor or as the Condominium Corporation may from time to time direct;
- c) the Chargee is hereby irrevocably authorized and empowered to exercise the right of the Chargor as the owner of the Mortgaged Premises to vote or to consent in all matters relating to the affairs of the Condominium Corporation provided that:
 - (i) the Chargee may at any time or from time to time give notice in writing to the Chargor and the Condominium Corporation that the Chargee does not intend to exercise the said right to vote or consent and in that event until the Chargee revokes the said notice, the Chargor may exercise the right to vote or consent. Any such notice may be for an indeterminate period of time or for a limited period of time or for a specific meeting or matter;

- (ii) the Chargee shall not by virtue of the assignment to the Chargee of the said right to vote or consent, be under any obligation to vote or consent or to protect the interests of the Chargor; and
- (iii) the exercise of the said right to vote or consent shall not constitute the Chargee as a mortgagee in possession.

If the Mortgaged Premises or any part thereof shall become a unit or units in a condominium at any time after the execution and delivery of this Charge, the Chargor shall, whenever requested by the Chargee, execute and deliver any further and other charges, assurances or other instruments as the Chargee shall require in order to preserve, protect or perfect the security provided by this Charge and each of the provisions hereof, including without limitation a further charge covering all of the units in the said condominium and their appurtenant common interest.

17. WAIVERS

The Chargee may waive in writing any breach by the Chargor of any of the provisions contained in this Charge or any default by the Chargor in the observance or performance of any covenant or condition required to be observed or performed by the Chargor hereunder, provided that no such waiver by the Chargee shall extend to or be taken in any manner to affect any subsequent breach or default or the rights resulting therefrom.

18. PERFORMANCE OF COVENANTS

If the Chargor shall fail to perform any covenant on its part hereunder, the Chargee may in its absolute discretion perform any such covenant capable of being performed by it, but the Chargee shall be under no obligation to do so. If any such covenant requires the payment of money or if the Mortgaged Premises shall become subject to any encumbrance ranking in priority to the lien hereof other than a Permitted Encumbrance, the Chargee may in its absolute discretion make such payment and/or pay or discharge such encumbrance, but shall be under no obligation to do so. All sums so paid by the Chargee shall immediately be payable by the Chargor to the Chargee, shall bear interest at the Interest Rate until paid in full and shall constitute a charge upon the Mortgaged Premises. No such performance or payment shall relieve the Chargor from any default hereunder or any consequences of such default.

19. APPOINTMENT OF MONITOR

If in the opinion of the Chargee, acting reasonably, a material adverse change has occurred in the financial condition of the Chargor, or if the Chargee in good faith believes that the ability of the Chargor to pay any of its obligations to the Chargee or to perform any other covenant contained herein has become impaired, or if an Event of Default has occurred, the Chargee may by written notice to the Chargor, appoint a monitor (the "**Monitor**") to investigate any or a particular aspect of the Chargor or its business and affairs for the purpose of reporting to the Chargee. The Chargor shall give the Monitor its full co-operation, including full access to facilities, assets and records of the Chargor and to its creditors, customers, contractors, officers, directors, employees, auditors, legal counsel and agents. The Monitor shall have no responsibility for the affairs of the Chargor nor shall it participate in the management of the Chargor's affairs and shall incur no liability in respect thereof or otherwise in connection with the Chargor, its business and affairs or the Mortgaged Premises. The Monitor shall act solely on behalf of the Chargee and shall have no contractual relationship with the Chargor as a consultant or otherwise. The appointment of a Monitor shall not be regarded as an act of enforcement of this Charge. All reasonable fees and expenses of the Monitor (including legal fees and disbursements on a solicitor and own client basis) shall be paid by the Chargor upon submission to it of a written invoice therefor. The Chargee, at its option upon the occurrence of an Event of Default, may appoint or seek to have appointed the Monitor or Receiver, receiver and Manager, liquidator, or trustee in bankruptcy of the Chargor or the Mortgaged Premises or any part thereof.

20. CONTINUING AND ADDITIONAL SECURITY

The security hereby constituted is continuing security for the payment of all Indebtedness and the fulfillment of all of the obligations of the Chargor hereunder and such security is in addition to any other security now or hereafter held by the Chargee. The taking of any action or proceedings or refraining from so doing, or any other dealings with any other security for the moneys secured hereby, shall not release or affect the obligations of the Chargor hereunder.

21. DEFAULT

Subject to the provisions of Section 244 of the Bankruptcy and Insolvency Act, R.S.C. 1985 as amended the security hereby created shall become enforceable in each of the following events (each event being an "**Event of Default**" herein):

- a) if the Chargee shall make an authorized and proper written demand for payment of indebtedness and payment in full has not been received by the Chargee forthwith after such demand has been made;

- b) if the Chargor defaults in the performance of any of the terms and covenants contained in this Charge or any agreement between the Chargor and the Chargee including the Commitment Letter and the Promissory Note;
- c) if there is any material misrepresentation or misstatement contained in any certificate or document delivered by the Chargor or any representative of the Chargor to the Chargee in connection with this Charge;
- d) if the Chargor institutes any proceeding or takes any corporate action or executes any agreement or notice of intention to authorize its participation or commencement of any proceeding:
 - (i) seeking to adjudicate it a bankrupt or insolvent, or
 - (ii) seeking liquidation, dissolution, winding up, restructuring, reorganization, arrangement, protection, relief or composition or it or any of its property or debt or making a proposal with respect to it under any Bankruptcy Legislation;
- e) if the Chargor becomes bankrupt or insolvent or commits an act of bankruptcy or any proceeding is commenced against the Chargor:
 - (i) seeking to adjudicate it a bankrupt or insolvent;
 - (ii) seeking liquidation, dissolution, winding up, restructuring, reorganization, arrangement, protection, relief or composition of it or any of its Mortgaged Premises or debt or making a proposal with respect to it under any Bankruptcy Legislation; or
 - (iii) seeking appointment of a receiver, receiver and manager, liquidator, trustee, agent, custodian, or other similar official for it or for any part of its properties and assets, including the Mortgaged Premises or any part thereof;
- f) any order or judgment is issued by a court granting any of the relief referred to in Section 22(e);
- g) if an encumbrancer or secured creditor shall appoint a receiver or agent with respect to any part of the Mortgaged Premises or take any other similar proceedings over any part of the Mortgaged Premises, or take possession of any part of the Mortgaged Premises or if any execution, distress or other process of any court becomes enforceable against any of the Mortgaged Premises of the Chargor, or a distress or like process is levied upon any of such Mortgaged Premises;
- h) if the Chargor takes any corporate proceedings for its dissolution, liquidation or amalgamation with any company or if the corporate existence of the Chargor shall be terminated by expiration, forfeiture or otherwise;
- i) if any portion of the Mortgaged Premises is expropriated by any governmental body or authority which the Chargee in its absolute discretion considers material; or
- j) if any part of the Mortgaged Premises shall be sold, transferred or otherwise alienated or disposed of by the Chargor without the prior written consent of the Chargee, which consent shall not be unreasonably withheld or delayed.

22. REMEDIES

Upon the happening of any Event of Default, in addition to any other rights or remedies available to it hereunder or at common law or equity or pursuant to any statute, the Chargee shall have the following rights and powers:

- a) to enter upon and possess all or any part of the Mortgaged Premises;
- b) to hold, use, repair, preserve, maintain, complete, construct and build all or any part of the Mortgaged Premises and make such replacements thereof and changes or additions thereto as the Chargee shall deem advisable;
- c) in the occurrence of an Event of Default that has continued for at least 15 days, the Chargee or its agents or representatives may, on at least 35 day's notice, sell or lease the Mortgaged Premises. In the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable, it is agreed that notice may be effectually given by giving it in accordance with paragraph 39 hereof; and such notice shall be sufficient although not addressed to any person or persons by name or designation and notwithstanding that any person to be affected thereby may be unknown, unascertained or under disability. The Chargee may sell the Mortgaged Premises or any part thereof by public auction or private sale, for such price as can reasonably be obtained therefor, and on such terms as to credit and otherwise, and with such conditions of sale and stipulations as to title or evidence or commencement of title or otherwise, as it shall in its discretion deem proper, and in the event of any sale on credit or for part cash and part credit, the Chargee shall not be accountable for or charged with any moneys until actually received. The Chargee may rescind or vary any contract of sale and may buy in and resell the Mortgaged Premises or any part thereof without being answerable for loss occasioned

thereby. No purchaser or lessee shall be bound to enquire into the legality, regularity or propriety of any sale or lease Or be affected by notice of any irregularity or with propriety of any kind; and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale or lease hereunder. The Chargee may sell or lease without entering into actual possession of the Mortgaged Premises and when it desires to take possession it may break locks and bolts and while in possession or upon any sale or lease the Chargee shall be accountable only for moneys which are actually received by it. Sales may be made from time to time of parts of the Mortgaged Premises to satisfy any portion of the Indebtedness or other sums owing hereunder and leaving the Indebtedness or the residue thereof secured hereunder on the remaining Mortgaged Premises. The Chargor hereby appoints the Chargee its true and lawful attorney and agent to make application under the Planning Act and to do all things and execute all documents to effectually complete such sale. The Chargee may lease or take sale proceedings hereunder notwithstanding that other mortgage proceedings have been taken or are then pending;

- d) to appoint by instrument in writing any person or persons to be a Receiver of all or any portion of the undertaking, property and assets of the Chargor forming the Mortgaged Premises and all rents, issues, incomes and profits to be derived therefrom; to fix the Receivers remuneration and from time to time to remove any Receiver so appointed and appoint another or others in this stead;
- e) to apply to any court of competent jurisdiction for the appointment of a Receiver of all or any portion of the undertaking, property and assets hereby charged; and
- f) those rights and powers of the Receiver as described in paragraph 23.

23. POWERS OF RECEIVER

- a) Any Receiver shall have all of the powers of the Chargee set forth in this Charge and, in addition, shall have the following powers:
 - (i) to carry on the business of the Chargor and to enter into any compromise or arrangement on behalf of the Chargor;
 - (ii) with the prior written consent of the Chargee, to borrow money in his name or in the Chargor's name, for the purpose of carrying on the business of the Chargor and for the preservation and realization of the undertaking, property and assets of the Chargor including, without limitation, the right to pay persons having prior Charges or encumbrances on properties on which the Chargor may hold charges or encumbrances, with any amount so borrowed and any interest thereon to be a charge upon the Mortgaged Premises in priority to this Charge;
 - (iii) to make such arrangements, at such time or times as the Receiver may deem necessary without the concurrence of any other persons, for the repairing, finishing, adding to, or putting in order the Mortgaged Premises including without restricting the generality of the foregoing to complete, with such variations, additions and deletions as the Chargee may approve, the construction of the Mortgaged Premises, or award the same to others to complete, notwithstanding that the resulting cost exceeds the principal amount hereinbefore set forth and in either of such cases, shall have the right to take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances on the Lands) and property of every kind and description;
 - (iv) to sell or lease or concur in the selling or leasing of the whole or any part of the Mortgaged Premises and in exercising the Receiver's foregoing power to sell or lease the Mortgaged Premises the Receiver may in his absolute discretion:
 - (1) sell or lease the whole or any part of the Mortgaged Premises by public or private tender or by private contract;
 - (2) grant options to purchase or lease or both;
 - (3) grant rights of first refusal to purchase or lease or both;
 - (4) complete any contract for sale, lease, option or right of first refusal;
 - (5) enter into open, exclusive and multiple listing contracts for sale or lease, sign and file subdivision, condominium, strata, consolidation or other plans, plats or declarations;
 - (6) complete and file prospectuses, disclosure statements or affidavits in connection with any proposed disposition of the Mortgaged Premises or any portion or portions thereof;
 - (7) effect a sale or lease by conveying in the name of or on behalf of the Chargor or otherwise;
 - (8) make any stipulation as to title or conveyance or commencement of title;
 - (9) rescind or vary any contract of sale, lease, option or right of first refusal;
 - (10) resell or release without being answerable for any loss occasioned thereby;

- (11) sell on terms as to credit as shall appear to be most advantageous to the Receiver and if a sale is on credit the Receiver shall not be accountable for any moneys until actually received; and
- (12) make any arrangements or compromises which the Receiver shall think expedient.

- b) Any Receiver appointed pursuant to the provisions hereof shall be deemed to be an agent of the Chargor for the purpose of:
 - (i) carrying on and managing the business and affairs of the Chargor; and
 - (ii) establishing liability for all of the acts or omissions of the Receiver while acting in any capacity hereunder and the Chargee shall not be liable for such acts or omissions, provided that, without restricting the generality of the foregoing, the Chargor irrevocably authorizes the Chargee to give instructions to the Receiver relating to the performance of its duties as set out herein.

24. ATTORNEY

The Chargor hereby irrevocably nominates, constitutes and appoints the Chargee and any person further designated by the Chargee as the true and lawful attorney of the Chargor for and in the name of the Chargor after an Event of Default has occurred and is continuing and this Charge or any other security held by the Chargee for the Indebtedness or other obligations of the Chargor has become enforceable, to execute and do any deeds, documents, transfers, demands, assignments, assurances, consents and things which the Chargor is obliged to sign, execute or do hereunder and to commence, continue and defend any proceedings authorized to be taken hereunder and generally to use the name of the Chargor in the exercise of all or any of the powers hereby conferred on the Chargor and on any Receiver appointed hereunder.

25. APPLICATION OF MONEYS

All moneys actually received by the Chargee or the Receiver pursuant to section 22 and 23 of this Charge shall be applied:

- a) first, in payment of claims, if any, of creditors of the Chargor (including any claim of the Receiver) ranking in priority to the charges created by this Charge as directed by the Chargee or the Receiver;
- b) second, in or towards payment of all applicable Costs;
- c) third, in or towards payment or satisfaction of any remaining indebtedness in such order as the Chargee in its sole discretion may determine;
- d) fourth, in or towards the payment of the obligation of the Chargor to persons, if any, with charges or security interests against the Mortgaged Premises ranking subsequent to those in favour of the Chargee; and
- e) fifth, subject to applicable law, any surplus shall be paid to the Chargor.

26. RELEASE, EXTENSIONS, etc.

The Chargee may in its sole discretion at all times release any part or parts of the Mortgaged Premises either with or without any consideration therefor, without responsibility therefor and without thereby releasing any other part of the Mortgaged Premises or any person from his obligations under this Charge, or from any of the covenants herein contained and without being accountable to the Chargor for the value thereof or for any money except that actually received by the Chargee, it being expressly agreed that every part of the Mortgaged Premises into which it is or may hereafter be divided does and shall stand charged with the whole of the amount hereby secured. The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take additional securities may give any securities up, may abstain from taking securities or from perfecting securities, may accept compositions, and may otherwise deal with the Chargor and all other persons and securities as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge

27. NO CHANGE IN RIGHTS

No sale or other dealing by the Chargor with the Mortgaged Premises or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or the amount or terms of any Indebtedness or of any commitment letter or offer of finance or note.

28. NO MERGER

The taking of any judgment or the exercise of any power of seizure or sale shall not operate to extinguish the liability of the Chargor to perform its obligations hereunder or to pay the moneys hereby secured, shall not operate as a merger of any covenant herein contained or affect the right of the Charge & to interest at the Interest Rate in effect from time to time hereunder, and the acceptance of any payment or other security shall not constitute or create any novation. The execution and delivery of this Charge or of any instruments or documents supplemental hereto shall not operate as a merger of any representation, warranty, term, condition or other provision contained in any other obligation or Indebtedness of the Chargor to the Chargee.

29. ASSIGNMENT OF RENTS

Subject to the proviso for Defeasance, and as additional and separate continuing security for the Chargor's obligations hereunder, the Chargor hereby assigns to the Chargee subject to the rights of the holders of the Permitted Encumbrances all present and future leases of the Mortgaged Premises or any part thereof, and all rents, issues, incomes and profits ("**Rents**") now or hereafter derived from the leases or the Mortgaged Premises or any part thereof, together with the benefit of all covenants, agreements and provisos contained in such leases. The Chargor will execute and deliver to the Chargee, from time to time, upon the request of the Chargee and at the expense of the Chargor, assignments in registrable form in the Chargee's usual form of all leases and rents relating to the Mortgaged Premises and such other notices or documents as maybe required by the Chargee. Until an Event of Default occurs under the Charge the Chargor may demand, receive, collect and enjoy the rents only as the same fall due and payable and, except for the last month's rental, not in advance, but nothing shall permit or authorize the Chargor to collect or receive rents contrary to the covenants contained herein. Nothing in this Charge shall make the Chargee responsible for the collection of rents payable under any lease of the Mortgaged Premises or any part thereof or for the performance of any covenants, terms or conditions contained in any such lease. The Chargee shall be liable to account only for such rents as actually come into its hands after the deductions of reasonable collection charges in respect thereof and may apply such rents to the repayment of the Indebtedness and Costs. Notice to tenants by the Chargee with respect to the payment to it of Rents or the collection of Rents does not constitute the Chargee as being in possession of the Mortgaged Premises.

30. EARLY REPAYMENT OF INDEBTEDNESS

The Chargor may prepay at any time, the whole of the Principal Amount then outstanding, upon the payment of the greater of:

- a) three (3) months interest on the Principal Amount owing with respect to such Indebtedness, or
- b) the amount, if any, by which interest calculated at the Interest Rate on the outstanding Principal Amount of the Indebtedness exceeds the interest calculated at the Prevailing Rate as hereinafter defined on the outstanding Principal Amount of the Indebtedness for a term commencing when the Chargee receives payment of the outstanding Principal Amount of the Indebtedness to the expiry of the term that the Indebtedness would be due under the Commitment Letter (the "**Indebtedness Due Date**"). The "**Prevailing Rate**" means the rate at which the Chargee would then lend to the Chargor on the security of the Property for a term commencing on the date when the Chargor receives payment of the then outstanding Principal Amount of the Indebtedness to the Indebtedness Due Date.

whether payment shall have been received through the redemption of the Charge or other security or payment having been obtained by the Chargee by realization upon this Charge or other security.

31. SUCCESSORS AND ASSIGNS

The Charge including these Additional Provisions and the benefits thereof are binding upon the Chargor and Chargee and their successors and assigns. Not to limit the Chargee's rights and entitlements at law, the Chargor acknowledges and agrees that the Indebtedness, Charge including these Additional Provisions are assignable by the Chargee.

32. INTERPRETATION

Unless the context otherwise requires, words reporting the singular include the plural and vice-versa and words importing gender include all genders; all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargee shall be equally seemed to and exercisable by its successors and assigns; all covenants and liabilities entered into or imposed hereunder upon the Chargor shall be equally binding upon his heirs, executors, administrators and assigns or successors and assigns as the case may be; all such covenants, liabilities and obligations shall be joint and several; time shall be of the essence hereof; and all provisions hereof shall have effect notwithstanding any statute to the contrary.

33. HEADINGS

The division of this Charge into separate sections, paragraphs and clauses and the insertion of headings are included for convenience of reference only and are not intended to affect the construction or interpretation of the Charge nor are they intended to be full or accurate descriptions of the contents.

34. NO OBLIGATION TO ADVANCE

Neither the execution nor registration of this Charge, nor the advance of any moneys of any amounts secured hereby shall bind the Chargee to advance any of the Principal Amount secured hereby or any part thereof; but nevertheless the charges created hereby shall take effect upon execution hereof.

35. DISCLOSURE OF INFORMATION

The Chargor acknowledges that pursuant to the provisions of applicable construction lien legislation, the Personal Property Security Act and other similar legislation, the Chargee may be obliged to release information relating to this Charge and the Indebtedness and any amounts advanced thereunder or secured hereby. The Chargor hereby acknowledges that the Chargee may sell, assign or securitize the subject mortgage and with respect to same may be obliged or wish to release information relating to this Charge, the Indebtedness, amounts advanced hereunder or secured hereby or incidental to the foregoing. The Chargor hereby authorizes the Chargee to release all such information and any other information it may, from time to time, be required to release by law or wish to release as aforesaid.

36. SPOUSAL STATUS

The Chargor shall forthwith notify the Chargee in writing of any change in the Chargor's spousal status and provide the Chargee with such further particulars as the Chargee may request.

37. DATE OF CHARGE

The Chargor and Chargee agree that the date of the Charge shall be deemed to be dated as of the date of delivery for registration of the Charge.

38. PROPER LAW

This Charge shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable herein.

39. NOTICE AND PAYMENTS

Any payments not received by the Chargee by two o'clock p.m. on a Business Day shall be deemed to have been received on the next Business Day. Any notice required or desired to be given hereunder or under any instrument supplemental or collateral hereto shall be in writing and may be given by personal delivery, or by sending the same by registered mail, postage prepaid, to the Chargor or the Chargee at their addresses indicated in the Computer Fields of the Charge entitled Address for Service or to such other address or addresses as the Chargor or Chargee hereto may from time to time designate to the other in accordance with this provision. Any notice delivered by personal delivery shall be conclusively deemed to have been delivered on the day of delivery, and if noticed is mailed then it shall be conclusively deemed given on the third Business Day following the day of mailing, provided that in the event of a known disruption of postal service, notice shall not be given by mail. Any address for notice or payments may be changed by notice given pursuant hereto.

40. CONFLICT

If there is conflict between the terms and conditions of the Commitment Letter or Promissory Note and the terms and conditions of these Additional Provisions then the terms and conditions of the Commitment Letter or Promissory Note shall govern.

41. SEVERABILITY

Any provisions of these Additional Provisions or a portion thereof which is determined to be void, prohibited or unenforceable, shall be severable to the extent of such avoidance, prohibition or unenforceability without invalidating or otherwise limiting or impairing the other provisions of these Additional Provisions.

42. REAL PROPERTY

The real property included in the security under the credit agreement dated September 29, 2021 is:
10201 Highway 41, Kaladar, being PIN 45044-0342 (LT) in LRO #29
14265 Highway 41, Cloyne, being PIN 36177-0213 (LT) in LRO #13
28 Monogram Place, Trenton, being PIN 40373-0418 (LT) in LRO #21
395 Bell Boulevard, Belleville, being PIN 40429-0562 (LT) in LRO #21

This is Exhibit "H" referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

7CE576E4AA3D4CA...

Commissioner for Taking Affidavits

Properties

PIN 45044 - 0342 LT
Description PT LT 11, CON 7 KALADAR AS IN LA192847 EXCEPT FIRSTLY; S/T K3189, EXCEPT
 PTS 4 & 5, 29R9575; ADDINGTON HIGHLANDS
Address 10201 HIGHWAY 41
 KALADAR

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name 1557113 ONTARIO INC.
Address for Service 10201 Highway 41
 Kaladar, ON K0H 1Z0

I, Balwinder Gill, Director and Narinder Gill, Director, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Party To(s)*Capacity**Share*

Name TANDIA FINANCIAL CREDIT UNION LIMITED
Address for Service Unit 100
 3455 North Service Road
 Burlington, ON L7N 3G2

Statements

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, LX108669 registered on 2021/11/12 to which this notice relates is deleted

Schedule: See Schedules

Signed By

Matthijs Jacob Jochem Van Gaalen One Main Street West acting for Signed 2021 11 12
 Hamilton Applicant(s)
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of all parties to the document.

Matthijs Jacob Jochem Van Gaalen One Main Street West acting for Signed 2021 11 12
 Hamilton Party To(s)
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

G-WLG LP (A.K.A. GOWLINGS) One Main Street West 2021 11 12
 Hamilton
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

Fees/Taxes/Payment

Statutory Registration Fee \$66.30

Total Paid \$66.30

File Number

Party To Client File Number : H229526

GENERAL ASSIGNMENT OF LEASES AND RENTS

THIS AGREEMENT made the 12th day of November, 2021.

B E T W E E N:

1557113 ONTARIO INC.

(Hereinafter called the "Chargor")

of the **FIRST PART**

- and -

TANDIA FINANCIAL CREDIT UNION LIMITED

(Hereinafter called the "Chargee")

of the **SECOND PART**

WHEREAS the Chargee is advancing to the Chargor up to the sum of TWELVE MILLION, SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00.00) upon the security of a Charge made by the Chargor in favour of the Chargee and covering the lands municipally known as 10201 Highway 41, Kaladar, ON described in PIN 45044-0342 (LT), which lands and all buildings at any time thereon during the existence of the Charge are herein referred to as the "**Charged Premises**".

AND WHEREAS, as a condition precedent to the making of the Charge and the advancing of the moneys secured to the Chargor, it was agreed between the parties hereto that subject to the terms and conditions herein set forth the Chargor would assign to the Chargee by way of additional security all of the Chargor's right, title and interest in any and all leases or agreements to lease ("**Leases**") and any and all rents, charges and other monies ("**Rent**") now due or accruing due or at any time hereafter to become due under all Leases, present and future, at any time made during the existence of the Charge in respect of the Charged Premises or any part thereof;

AND WHEREAS the parties hereto have mutually agreed that this Agreement will remain in full force and effect during the terms of any and all renewals of the said Charge without any further assignment or other document being executed by the Chargor.

NOW THEREFORE in consideration of the premises and the sum of TWO DOLLARS (\$2.00) now paid by the Chargee to the Chargor, (the receipt whereof is hereby acknowledged) the parties hereto mutually covenant, declare and agree as follows:

1. **THAT** the Chargor hereby assigns, transfers and sets over unto the Chargee all Leases and Rent and all benefits and advantages to be derived therefrom (including any guarantees given to the Chargor in respect of the Leases and Rent) due or accruing due or at any time hereafter to become due under all Leases, present and future and the benefit of all covenants of tenants and the Chargor, now existing or at any time hereafter made in respect of the Charged Premises or any part thereof, to have and to hold unto the Chargee, its successors and assigns, with full power and authority to demand, collect, sue for, recover, receive receipts for the Rent and to enforce payment

of same in the name of the Chargor until all moneys owing and all obligations of the Chargor in respect of the Charge have been fully paid and fulfilled.

2. **THAT** the Chargee shall not be entitled to exercise any rights or remedies herein given to it until the Chargor is in default under any of the provisions of the Charge or any commitment letter or offer of finance between the Chargor and the Chargee.

3. **THAT**, whenever the Chargor is in default under any of the provisions of the Charge, the Chargee shall be entitled at its option to enter into possession of the Charged Premises and/or collect the Rents and revenues thereof, and/or distrain in the name of the Chargor for the same, and/or appoint its agents to manage the Charged Premises and pay such agents reasonable charges for their services and charge the same to the account of the Chargor, and that any agents so appointed by the Chargee shall have the authority to do any or all of the foregoing:

- (a) to make any lease or leases of the Charged Premises or any part thereof, at such Rent and on such terms as the Chargee in its discretion may consider proper;
- (b) to manage generally the Charged Premises to the same extent as the Chargor could do; and
- (c) without derogating from the generality of the foregoing,
 - (i) to collect the Rent and give good and sufficient receipts and discharges therefore, and in their discretion distrain in the name of the Chargor for such Rent;
 - (ii) to pay all insurance premiums, taxes, necessary repairs, renovations, maintenance and upkeep, carrying charges, rental commissions, salary of janitor or caretaker, cost of heating and cooling, and any and all payments due on the Charge to the Chargee;
 - (iii) to accumulate the Rent in such agents' hands in a reasonable amount to make provision for maturing payments of interest and principal on the Charge, and for the payment of taxes, insurance, heating and cooling, repairs, renovations, maintenance and upkeep and other expenses or carrying charges connected with the Charged Premises.

4. **THAT** where any discretionary powers hereunder are vested in the Chargee or its agents, the same may be exercised by any officer, authorized representative or manager of the Chargee or its appointed agents, as the case may be.

5. **THAT** the Chargee shall under no circumstances become Chargee in possession or liable to account to the Chargor or credit the Chargor with any moneys on account of the Charge except those which shall come into its hands or into the hands of any agents appointed by it pursuant hereto, and then subject to all deductions and payments made out of the Rent received from the Charged Premises as herein provided.

6. **THAT** whenever any and all default under the Charge has been cured, and all taxes and insurance on the Charged Premises have been paid to date, and all moneys which the Chargee or its agents may have expended or become liable for in connection with the Charged Premises have been fully repaid, the Chargor shall resume collection of the Rent on the Charged Premises until

further default has occurred as aforesaid, and shall also be entitled to receive any remaining balance of the Rent realized from the Charged Premises.

7. **THAT** the Chargor shall not at any time during the existence of the Charge assign, pledge or hypothecate any Lease or Leases now or hereafter existing in respect of the Charged Premises or the Rent and revenues due or to become due thereunder, or any part thereof, other than to the Chargee; and the Chargor shall not at any time during the existence of the Charge terminate, accept a surrender of, or amend in any manner any Lease or Leases now or hereafter existing in respect of the Charged Premises, or receive or permit the payment of any Rent by anticipation in respect thereof, without the consent in writing of the Chargee.

8. **THAT** the Chargor has good right, full power and authority to assign the Leases according to the true intent and meaning under this indenture.

9. **THAT** this assignment is taken by way of additional security only, and neither the taking of this assignment nor anything done in pursuance hereof shall make the Chargee liable in any way, as landlord or otherwise, for the performance of any covenants, obligations or liabilities under the said leases or any of them.

10. **THAT** the rights or remedies given to the Chargee hereunder shall be cumulative of and not substituted for any rights or remedies to which the Chargee may be entitled under the Charge or at law.

11. **THAT** the terms and conditions hereof shall be binding upon and enure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

12. **THAT** the Chargor covenants that it will not accept payment of any Rent in advance beyond one month without obtaining the prior written approval of the Chargee.

13. **THAT** the Chargor covenants that it will upon the request of the Chargee arrange for the subordination of all Leases (both presently existing and at any time made in the future during the term of the Charge or any renewal thereof) to the Charge, and at the request of the Chargor, the Chargee covenants that it will execute a non-disturbance agreement in respect to any such lease provided the form thereof is satisfactory to the Chargee.

14. **THAT** the assignment, transfer and setting over herein provided shall not be revoked or rescinded by any variation of the terms of the Charge or any extension of time for payment or otherwise but shall remain in full force and effect until the Chargor shall have performed all of its obligations under the Charge. A discharge of the Charge shall operate as a re-assignment of the Leases and Rent without the need for a further conveyance.

15. **THAT** this Agreement and all the provisions herein contained shall remain in full force and effect during the terms of all renewals of the said Charge without any further Agreement or other documents being executed by the Chargor.

16. **AND** it is hereby agreed and understood that wherever throughout this Agreement the words Chargor or Chargee or any word or words referring thereto are used, it shall be deemed to extend to and include the executors, administrators, successors and assigns of the Chargor and of the

Chargee respectively and wherever the singular, plural, feminine, masculine or neuter are used throughout this Agreement the same shall be so construed as if the singular, plural, feminine, masculine or the neuter has been used where the context or the party or parties hereto so require, and the rest of the sentence shall be construed as if the grammatical and terminological changes thereby rendered necessary had been made.

IN WITNESS WHEREOF the party hereto has executed these presents.

DATED as of the date first set forth above.

1557113 ONTARIO INC.

Per:



Name: Balwinder Gill

Title: Director



Name: Narinder Gill

Title: Director

We have the authority to bind the Corporation.

Properties

PIN 36177 - 0213 LT
Description PT LT 16 RANGE B BARRIE AS IN FR774761; NORTH FRONTENAC
Address 14265 HIGHWAY 41
 CLOYNE

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name 1870431 ONTARIO INC.
Address for Service 6 Oliver Road
 Kaladar, ON K0H 1Z0

I, Balwinder Gill, Director and Narinder Gill, Director, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Party To(s)*Capacity**Share*

Name TANDIA FINANCIAL CREDIT UNION LIMITED
Address for Service Unit 100
 3455 North Service Road
 Burlington, ON L7N 3G2

Statements

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, FC338601 registered on 2021/11/12 to which this notice relates is deleted

Schedule: See Schedules

Signed By

Matthijs Jacob Jochem Van Gaalen One Main Street West acting for Signed 2021 11 12
 Hamilton
 L8P 4Z5 Applicant(s)

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of all parties to the document.

Matthijs Jacob Jochem Van Gaalen One Main Street West acting for Signed 2021 11 12
 Hamilton
 L8P 4Z5 Party To(s)

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

G-WLG LP (A.K.A. GOWLINGS) One Main Street West 2021 11 12
 Hamilton
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

Fees/Taxes/Payment

Statutory Registration Fee \$66.30

Total Paid \$66.30

File Number

Party To Client File Number : H229526

GENERAL ASSIGNMENT OF LEASES AND RENTS

THIS AGREEMENT made the 12 day of November, 2021.

B E T W E E N:

1870431 ONTARIO INC.

(Hereinafter called the "Chargor")

of the **FIRST PART**

- and -

TANDIA FINANCIAL CREDIT UNION LIMITED

(Hereinafter called the "Chargee")

of the **SECOND PART**

WHEREAS the Chargee is advancing to the Chargor up to the sum of TWELVE MILLION, SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00.00) upon the security of a Charge made by the Chargor in favour of the Chargee and covering the lands municipally known as 14265 Highway 41, Cloyne, ON described in PIN 36177-0213 (LT), which lands and all buildings at any time thereon during the existence of the Charge are herein referred to as the "**Charged Premises**".

AND WHEREAS, as a condition precedent to the making of the Charge and the advancing of the moneys secured to the Chargor, it was agreed between the parties hereto that subject to the terms and conditions herein set forth the Chargor would assign to the Chargee by way of additional security all of the Chargor's right, title and interest in any and all leases or agreements to lease ("**Leases**") and any and all rents, charges and other monies ("**Rent**") now due or accruing due or at any time hereafter to become due under all Leases, present and future, at any time made during the existence of the Charge in respect of the Charged Premises or any part thereof;

AND WHEREAS the parties hereto have mutually agreed that this Agreement will remain in full force and effect during the terms of any and all renewals of the said Charge without any further assignment or other document being executed by the Chargor.

NOW THEREFORE in consideration of the premises and the sum of TWO DOLLARS (\$2.00) now paid by the Chargee to the Chargor, (the receipt whereof is hereby acknowledged) the parties hereto mutually covenant, declare and agree as follows:

1. **THAT** the Chargor hereby assigns, transfers and sets over unto the Chargee all Leases and Rent and all benefits and advantages to be derived therefrom (including any guarantees given to the Chargor in respect of the Leases and Rent) due or accruing due or at any time hereafter to become due under all Leases, present and future and the benefit of all covenants of tenants and the Chargor, now existing or at any time hereafter made in respect of the Charged Premises or any part thereof, to have and to hold unto the Chargee, its successors and assigns, with full power and authority to demand, collect, sue for, recover, receive receipts for the Rent and to enforce payment

of same in the name of the Chargor until all moneys owing and all obligations of the Chargor in respect of the Charge have been fully paid and fulfilled.

2. **THAT** the Chargee shall not be entitled to exercise any rights or remedies herein given to it until the Chargor is in default under any of the provisions of the Charge or any commitment letter or offer of finance between the Chargor and the Chargee.

3. **THAT**, whenever the Chargor is in default under any of the provisions of the Charge, the Chargee shall be entitled at its option to enter into possession of the Charged Premises and/or collect the Rents and revenues thereof, and/or distrain in the name of the Chargor for the same, and/or appoint its agents to manage the Charged Premises and pay such agents reasonable charges for their services and charge the same to the account of the Chargor, and that any agents so appointed by the Chargee shall have the authority to do any or all of the foregoing:

- (a) to make any lease or leases of the Charged Premises or any part thereof, at such Rent and on such terms as the Chargee in its discretion may consider proper;
- (b) to manage generally the Charged Premises to the same extent as the Chargor could do; and
- (c) without derogating from the generality of the foregoing,
 - (i) to collect the Rent and give good and sufficient receipts and discharges therefore, and in their discretion distrain in the name of the Chargor for such Rent;
 - (ii) to pay all insurance premiums, taxes, necessary repairs, renovations, maintenance and upkeep, carrying charges, rental commissions, salary of janitor or caretaker, cost of heating and cooling, and any and all payments due on the Charge to the Chargee;
 - (iii) to accumulate the Rent in such agents' hands in a reasonable amount to make provision for maturing payments of interest and principal on the Charge, and for the payment of taxes, insurance, heating and cooling, repairs, renovations, maintenance and upkeep and other expenses or carrying charges connected with the Charged Premises.

4. **THAT** where any discretionary powers hereunder are vested in the Chargee or its agents, the same may be exercised by any officer, authorized representative or manager of the Chargee or its appointed agents, as the case may be.

5. **THAT** the Chargee shall under no circumstances become Chargee in possession or liable to account to the Chargor or credit the Chargor with any moneys on account of the Charge except those which shall come into its hands or into the hands of any agents appointed by it pursuant hereto, and then subject to all deductions and payments made out of the Rent received from the Charged Premises as herein provided.

6. **THAT** whenever any and all default under the Charge has been cured, and all taxes and insurance on the Charged Premises have been paid to date, and all moneys which the Chargee or its agents may have expended or become liable for in connection with the Charged Premises have been fully repaid, the Chargor shall resume collection of the Rent on the Charged Premises until

further default has occurred as aforesaid, and shall also be entitled to receive any remaining balance of the Rent realized from the Charged Premises.

7. **THAT** the Chargor shall not at any time during the existence of the Charge assign, pledge or hypothecate any Lease or Leases now or hereafter existing in respect of the Charged Premises or the Rent and revenues due or to become due thereunder, or any part thereof, other than to the Chargee; and the Chargor shall not at any time during the existence of the Charge terminate, accept a surrender of, or amend in any manner any Lease or Leases now or hereafter existing in respect of the Charged Premises, or receive or permit the payment of any Rent by anticipation in respect thereof, without the consent in writing of the Chargee.

8. **THAT** the Chargor has good right, full power and authority to assign the Leases according to the true intent and meaning under this indenture.

9. **THAT** this assignment is taken by way of additional security only, and neither the taking of this assignment nor anything done in pursuance hereof shall make the Chargee liable in any way, as landlord or otherwise, for the performance of any covenants, obligations or liabilities under the said leases or any of them.

10. **THAT** the rights or remedies given to the Chargee hereunder shall be cumulative of and not substituted for any rights or remedies to which the Chargee may be entitled under the Charge or at law.

11. **THAT** the terms and conditions hereof shall be binding upon and enure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

12. **THAT** the Chargor covenants that it will not accept payment of any Rent in advance beyond one month without obtaining the prior written approval of the Chargee.

13. **THAT** the Chargor covenants that it will upon the request of the Chargee arrange for the subordination of all Leases (both presently existing and at any time made in the future during the term of the Charge or any renewal thereof) to the Charge, and at the request of the Chargor, the Chargee covenants that it will execute a non-disturbance agreement in respect to any such lease provided the form thereof is satisfactory to the Chargee.

14. **THAT** the assignment, transfer and setting over herein provided shall not be revoked or rescinded by any variation of the terms of the Charge or any extension of time for payment or otherwise but shall remain in full force and effect until the Chargor shall have performed all of its obligations under the Charge. A discharge of the Charge shall operate as a re-assignment of the Leases and Rent without the need for a further conveyance.

15. **THAT** this Agreement and all the provisions herein contained shall remain in full force and effect during the terms of all renewals of the said Charge without any further Agreement or other documents being executed by the Chargor.

16. **AND** it is hereby agreed and understood that wherever throughout this Agreement the words Chargor or Chargee or any word or words referring thereto are used, it shall be deemed to extend to and include the executors, administrators, successors and assigns of the Chargor and of the

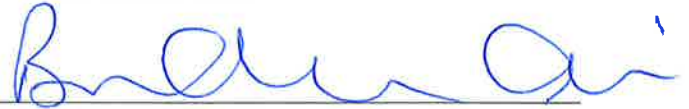
Chargee respectively and wherever the singular, plural, feminine, masculine or neuter are used throughout this Agreement the same shall be so construed as if the singular, plural, feminine, masculine or the neuter has been used where the context or the party or parties hereto so require, and the rest of the sentence shall be construed as if the grammatical and terminological changes thereby rendered necessary had been made.

IN WITNESS WHEREOF the party hereto has executed these presents.

DATED as of the date first set forth above.

1870431 ONTARIO INC.

Per:



Name: Balwinder Gill

Title: Director



Name: Narinder Gill

Title: Director

We have the authority to bind the Corporation.

Properties

PIN 40373 - 0418 LT
Description PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST; COUNTY OF HASTINGS; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 21R25257 AS IN HT240482
Address 28 MONAGRAM PLACE
 TRENTON

PIN 40429 - 0562 LT
Description PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT 2 AS IN HT27841 COUNTY OF HASTINGS; CITY OF BELLEVILLE
Address 395 BELL BOULEVARD
 BELLEVILLE

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name 2500994 ONTARIO LTD.
Address for Service 10201 Highway 41
 Kaladar, On K0H 1Z0

I, Narinder Gill, Director and Balwinder Gill, Director, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Name 2544924 ONTARIO INC.
Address for Service 10201 Highway 41
 Kaladar, ON K0H 1Z0

I, Narinder Gill, Director, and Balwinder Gill, Director, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Party To(s)*Capacity**Share*

Name TANDIA FINANCIAL CREDIT UNION LIMITED
Address for Service Unit 100
 3455 North Service Road
 Burlington, On L7N 3G2

Statements

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, HT300074 registered on 2021/11/12 to which this notice relates is deleted

Schedule: See Schedules

Signed By

Matthijs Jacob Jochem Van Gaalen One Main Street West acting for Signed 2021 11 12
 Hamilton Applicant(s)
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of all parties to the document.

Matthijs Jacob Jochem Van Gaalen One Main Street West acting for Signed 2021 11 12
 Hamilton Party To(s)
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

G-WLG LP (A.K.A. GOWLINGS) One Main Street West 2021 11 12
 Hamilton
 L8P 4Z5

Tel 905-540-8208

Fax 905-523-2518

The applicant(s) hereby applies to the Land Registrar.

Fees/Taxes/Payment

Statutory Registration Fee	\$66.30
Total Paid	\$66.30

File Number

Party To Client File Number : H229526

GENERAL ASSIGNMENT OF LEASES AND RENTS

THIS AGREEMENT made the 12 day of November, 2021.

B E T W E E N:

2500994 ONTARIO LTD. and 2544924 ONTARIO INC.

(Hereinafter called the "Chargor")

of the **FIRST PART**

- and -

TANDIA FINANCIAL CREDIT UNION LIMITED

(Hereinafter called the "Chargee")

of the **SECOND PART**

WHEREAS the Chargee is advancing to the Chargor up to the sum of TWELVE MILLION, SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$12,750,000.00.00) upon the security of a Charge made by the Chargor in favour of the Chargee and covering the lands municipally known as 28 Monogram Place, Trenton, ON described in PIN 40373-0418 (LT) owned by 2500994 Ontario Ltd. and 395 Bell Boulevard, Belleville, ON described as PIN 40429-0562 (LT) owned by 2544924 Ontario Inc., which lands and all buildings at any time thereon during the existence of the Charge are herein referred to as the "**Charged Premises**".

AND WHEREAS, as a condition precedent to the making of the Charge and the advancing of the moneys secured to the Chargor, it was agreed between the parties hereto that subject to the terms and conditions herein set forth the Chargor would assign to the Chargee by way of additional security all of the Chargor's right, title and interest in any and all leases or agreements to lease ("**Leases**") and any and all rents, charges and other monies ("**Rent**") now due or accruing due or at any time hereafter to become due under all Leases, present and future, at any time made during the existence of the Charge in respect of the Charged Premises or any part thereof;

AND WHEREAS the parties hereto have mutually agreed that this Agreement will remain in full force and effect during the terms of any and all renewals of the said Charge without any further assignment or other document being executed by the Chargor.

NOW THEREFORE in consideration of the premises and the sum of TWO DOLLARS (\$2.00) now paid by the Chargee to the Chargor, (the receipt whereof is hereby acknowledged) the parties hereto mutually covenant, declare and agree as follows:

1. **THAT** the Chargor hereby assigns, transfers and sets over unto the Chargee all Leases and Rent and all benefits and advantages to be derived therefrom (including any guarantees given to the Chargor in respect of the Leases and Rent) due or accruing due or at any time hereafter to become due under all Leases, present and future and the benefit of all covenants of tenants and the Chargor, now existing or at any time hereafter made in respect of the Charged Premises or any part thereof, to have and to hold unto the Chargee, its successors and assigns, with full power and

authority to demand, collect, sue for, recover, receive receipts for the Rent and to enforce payment of same in the name of the Chargor until all moneys owing and all obligations of the Chargor in respect of the Charge have been fully paid and fulfilled.

2. **THAT** the Chargee shall not be entitled to exercise any rights or remedies herein given to it until the Chargor is in default under any of the provisions of the Charge or any commitment letter or offer of finance between the Chargor and the Chargee.

3. **THAT**, whenever the Chargor is in default under any of the provisions of the Charge, the Chargee shall be entitled at its option to enter into possession of the Charged Premises and/or collect the Rents and revenues thereof, and/or distrain in the name of the Chargor for the same, and/or appoint its agents to manage the Charged Premises and pay such agents reasonable charges for their services and charge the same to the account of the Chargor, and that any agents so appointed by the Chargee shall have the authority to do any or all of the foregoing:

- (a) to make any lease or leases of the Charged Premises or any part thereof, at such Rent and on such terms as the Chargee in its discretion may consider proper;
- (b) to manage generally the Charged Premises to the same extent as the Chargor could do; and
- (c) without derogating from the generality of the foregoing,
 - (i) to collect the Rent and give good and sufficient receipts and discharges therefore, and in their discretion distrain in the name of the Chargor for such Rent;
 - (ii) to pay all insurance premiums, taxes, necessary repairs, renovations, maintenance and upkeep, carrying charges, rental commissions, salary of janitor or caretaker, cost of heating and cooling, and any and all payments due on the Charge to the Chargee;
 - (iii) to accumulate the Rent in such agents' hands in a reasonable amount to make provision for maturing payments of interest and principal on the Charge, and for the payment of taxes, insurance, heating and cooling, repairs, renovations, maintenance and upkeep and other expenses or carrying charges connected with the Charged Premises.

4. **THAT** where any discretionary powers hereunder are vested in the Chargee or its agents, the same may be exercised by any officer, authorized representative or manager of the Chargee or its appointed agents, as the case may be.

5. **THAT** the Chargee shall under no circumstances become Chargee in possession or liable to account to the Chargor or credit the Chargor with any moneys on account of the Charge except those which shall come into its hands or into the hands of any agents appointed by it pursuant hereto, and then subject to all deductions and payments made out of the Rent received from the Charged Premises as herein provided.

6. **THAT** whenever any and all default under the Charge has been cured, and all taxes and insurance on the Charged Premises have been paid to date, and all moneys which the Chargee or its agents may have expended or become liable for in connection with the Charged Premises have

been fully repaid, the Chargor shall resume collection of the Rent on the Charged Premises until further default has occurred as aforesaid, and shall also be entitled to receive any remaining balance of the Rent realized from the Charged Premises.

7. **THAT** the Chargor shall not at any time during the existence of the Charge assign, pledge or hypothecate any Lease or Leases now or hereafter existing in respect of the Charged Premises or the Rent and revenues due or to become due thereunder, or any part thereof, other than to the Chargee; and the Chargor shall not at any time during the existence of the Charge terminate, accept a surrender of, or amend in any manner any Lease or Leases now or hereafter existing in respect of the Charged Premises, or receive or permit the payment of any Rent by anticipation in respect thereof, without the consent in writing of the Chargee.

8. **THAT** the Chargor has good right, full power and authority to assign the Leases according to the true intent and meaning under this indenture.

9. **THAT** this assignment is taken by way of additional security only, and neither the taking of this assignment nor anything done in pursuance hereof shall make the Chargee liable in any way, as landlord or otherwise, for the performance of any covenants, obligations or liabilities under the said leases or any of them.

10. **THAT** the rights or remedies given to the Chargee hereunder shall be cumulative of and not substituted for any rights or remedies to which the Chargee may be entitled under the Charge or at law.

11. **THAT** the terms and conditions hereof shall be binding upon and enure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

12. **THAT** the Chargor covenants that it will not accept payment of any Rent in advance beyond one month without obtaining the prior written approval of the Chargee.

13. **THAT** the Chargor covenants that it will upon the request of the Chargee arrange for the subordination of all Leases (both presently existing and at any time made in the future during the term of the Charge or any renewal thereof) to the Charge, and at the request of the Chargor, the Chargee covenants that it will execute a non-disturbance agreement in respect to any such lease provided the form thereof is satisfactory to the Chargee.

14. **THAT** the assignment, transfer and setting over herein provided shall not be revoked or rescinded by any variation of the terms of the Charge or any extension of time for payment or otherwise but shall remain in full force and effect until the Chargor shall have performed all of its obligations under the Charge. A discharge of the Charge shall operate as a re-assignment of the Leases and Rent without the need for a further conveyance.

15. **THAT** this Agreement and all the provisions herein contained shall remain in full force and effect during the terms of all renewals of the said Charge without any further Agreement or other documents being executed by the Chargor.

16. **AND** it is hereby agreed and understood that wherever throughout this Agreement the words Chargor or Chargee or any word or words referring thereto are used, it shall be deemed to extend

to and include the executors, administrators, successors and assigns of the Chargor and of the Chargee respectively and wherever the singular, plural, feminine, masculine or neuter are used throughout this Agreement the same shall be so construed as if the singular, plural, feminine, masculine or the neuter has been used where the context or the party or parties hereto so require, and the rest of the sentence shall be construed as if the grammatical and terminological changes thereby rendered necessary had been made.

IN WITNESS WHEREOF the party hereto has executed these presents.

DATED as of the date first set forth above.

2500994 ONTARIO LTD.

Per:



Name: Narinder Gill

Title: Director

I have the authority to bind the Corporation.

2544924 ONTARIO INC.

Per:



Name: Balwinder Gill

Title: Director



Name: Narinder Gill

Title: Director

We have the authority to bind the Corporation.

This is Exhibit "I" referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

7CE576F4AA3D4CA

Commissioner for Taking Affidavits

GENERAL SECURITY AGREEMENT

THIS Agreement made in duplicate as of the 12 day of November, 2021.

BETWEEN:

1557113 ONTARIO INC.

hereinafter called the "DEBTOR"

- and -

TANDIA FINANCIAL CREDIT UNION LIMITED

hereinafter called the "CREDITOR"

1. SECURITY INTEREST

(a) For value received, the Debtor hereby grants to the Creditor by way of mortgage, charge, assignment and transfer, a continuing security interest (the "Security Interest") in all the property, assets and undertakings of the Debtor and in all Goods (including all parts, Accessories, Attachments, Special Tools, Additions and Accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by Debtor) and in all Proceeds and renewal thereof, accretions thereto and substitutions therefor (hereinafter collectively called "Collateral"), including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:

- (i) all inventory of whatever kind and wherever situate ("Inventory");
- (ii) all equipment (other than Inventory) or whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures, boats, motors, vehicles and other tangible personal property of whatsoever nature or kind (all of the foregoing being herein collectively called "Equipment");
- (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including without limitation claims against the Crown and claims under insurance policies, letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may

hereafter become due, owing or accruing or growing due to or owned by Debtor (all of the foregoing being herein collectively called the "Debts");

- (iv) all 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;
- (v) all contractual rights and insurance claims and all goodwill, patents, trademarks, copyrights, and other industrial and intellectual property;
- (vi) all monies other than trust monies lawfully belonging to others;
- (vii) all statutory licenses, quotas and other transferrable rights, including an equitable right in the Collateral assigned or charged under this Agreement which might otherwise at law be incapable of being Collateral creating a security interest;
- (viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

(b) The Security Interest granted hereby shall not extend or apply to and collateral shall not include the last day of the term of any lease or agreement therefor, but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) The terms "Goods", "Chattel Paper", "Documents of Title", "Equipment", "Consumer Goods", "Instruments", "Intangibles", "Securities", "Proceeds", "Inventory", and "Accession" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act of Ontario (the "Act"), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., and the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement. Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof". The term "Proceeds" whenever used herein and interpreted as above shall by way of example include trade-ins, equipment, cash, bank accounts, notes, chattel paper, goods, contract rights, accounts and any other personal property or obligation received when such collateral or proceeds are sold, exchanged, collected or otherwise disposed of.

2. **INDEBTEDNESS SECURED**

As general and continuing security the Security Interest granted hereby secures payment, performance and satisfaction of any and all obligations, indebtedness and liability of Debtor to the Creditor (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any indebtedness remaining outstanding and the Creditor shall be entitled to pursue full payment thereof.

3. **REPRESENTATIONS AND WARRANTIES OF DEBTOR**

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by the Creditor, prior to their creation or assumption;

(b) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to Creditor from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defense, set off, claim or counterclaim against Debtor which can be asserted against the Creditor, whether in any proceeding to enforce Collateral or otherwise; and

(c) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete sale for Goods in transit to such locations and inventory on lease or consignment; and all fixtures or Goods about to become fixtures

and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) To defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule "A" or hereafter approved in writing by the Creditor prior to their creation or assumption and not to sell, exchange, transfer, assign, lease or otherwise dispose of Collateral or any interest therein without the prior written consent of the Creditor; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease inventory, and subject to Clause 7 hereof, use monies available to Debtor.

(b) to notify the Creditor promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral including, without limitation, any address change or establishment of an additional place of business;
- (ii) the details of any significant acquisition of Collateral;
- (iii) the details of any claims or litigation affecting Debtor or Collateral;
- (iv) any loss or damage to Collateral;
- (v) any default by any Account Debtor in payment or other performance of his obligations with respect to Collateral; and,
- (vi) the return to or repossession by Debtor of Collateral.

(c) to keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;

(d) to do, execute, acknowledge and deliver such financing statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by the Creditor of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Creditor shall reasonably direct with loss payable to the Creditor and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an Accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such record and Collateral at the Creditor's request so as to indicate the Security Interest;

(i) to deliver to the Creditor from time to time promptly upon request:

- (i) any Documents of title, Instrument, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business;
- (iv) all policies and certificates of insurance relating to Collateral; and
- (v) such information concerning Collateral, the Debtor and Debtor's business and Affairs as Creditor may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with the Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that Creditor shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner Creditor may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as the Creditor may reasonably request in connection therewith, and for such purpose to grant to the Creditor or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

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6. SECURITIES

If Collateral at any time includes Securities, Debtor authorizes the Creditor to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Creditor or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, the Creditor shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by the Creditor or its nominee(s) as such registered owner and agrees that no proxy issued by the Creditor to Debtor or its order as aforesaid shall thereafter be effective.

7. COLLECTION OF DEBTS

Before and after default under this Security Agreement, the Creditor may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on collateral to the Creditor. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement shall be received and held by Debtor in trust for Creditor and shall be turned over to Creditor upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any monies constituting income from or interest on Collateral and if the Creditor receives any such monies prior to default, the Creditor shall either credit same to the account of Debtor or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any monies constituting income from or interest on Collateral and if Debtor receives any such monies without any request by it, Debtor will pay the same promptly to the Creditor.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

(a) Whether or not default has occurred, Debtor authorizes Creditor:

(i) to receive any increase in or profits of Collateral (other than money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause B hereof and dealt with accordingly.

(ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

(b) If Debtor receives any such increase or profits (other than money) or payments or distributions, Debtor will deliver the same promptly to the Creditor to be held by Creditor as herein provided.

10. **DISPOSITION OF MONIES**

Subject to any applicable requirements of the P.P.S.A., all monies collected or received by the Creditor pursuant to or in exercise of any rights it possesses with respect to Collateral shall be applied on account of indebtedness in such manner as the Creditor deems best or, at the option of the Creditor, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of the Creditor hereunder, and any surplus shall be accounted for as required by law.

11. **EVENTS OF DEFAULT**

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and Creditor;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an authorized assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee by Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up or affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof;

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including without limitation, the representations and warranties contained herein) or as an inducement to Creditor to extend any credit to or to enter into this or any other Agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to the Creditor at or prior to the time of such execution.

12. **ACCELERATION**

The Creditor, in its sole discretion, may declare all or any part of indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or, if the Creditor considers or deems itself insecure. The provisions of this clause are not intended in any way to affect any rights of the creditor with respect to any indebtedness which may now or hereafter be payable on demand.

13. **REMEDIES**

(a) Upon default, the Creditor may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Creditor or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of Debtor and not the Creditor and the Creditor shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the

provisions of the instrument appointment him, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable him to carry on Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise, directed by the Creditor, all monies received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to the Creditor. Every such Receiver may, in the discretion of the Creditor, be vested with all or any of the rights and powers of the Creditor.

(b) Upon default, the Creditor may, either directly or indirectly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) The Creditor may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, the Creditor may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Creditor may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and Creditor and in addition to any other rights the Creditor may have at law or in equity, the Creditor shall have both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that the Creditor shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, the Creditor shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or Proceeds and whether or not in the Creditor's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that the Creditor or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from the Creditor or any such Receiver to assemble and deliver possessions of Collateral at such place or places as directed.

(f) Debtor agrees to pay all costs, charges and expenses reasonably incurred by the Creditor or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration) in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting indebtedness and all such costs, charges and expenses, together with any monies owing as a result of any borrowing by the Creditor or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) The Creditor will give debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of collateral is to be made, as may be required by the P.P.S.A.

14. MISCELLANEOUS

(a) Debtor hereby authorizes the Creditor to file such financing statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as the Creditor may deem appropriate to perfect and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the above mentioned branch of the Creditor the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of the Creditor, whenever indebtedness is immediately due and payable or the Creditor has the right to declare indebtedness to be immediately due and payable (whether or not it has so declared), the Creditor may, in its sole discretion, set off against indebtedness any and all monies then owed to Debtor by the Creditor in any capacity, whether or not due, and the Creditor shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Creditor's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, the Creditor may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to the Creditor,

forthwith upon written demand therefor, an amount equal to the expenses incurred by the Creditor in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 8% per annum.

(d) The Creditor may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as the Creditor may see fit without prejudice to the liability of Debtor or the Creditor's right to hold and realize the Security Interest. Furthermore, the Creditor may demand, collect and sue on Collateral in either Debtor's or Creditor's name, at the Creditor's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

(e) No delay or omission by the Creditor in exercising any right or remedy hereunder or with respect to any indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Creditor may remedy any default by Debtor hereunder or with respect to any indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of the Creditor granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any instrument constituting Collateral at any time held by the Creditor on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by the Creditor.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, in any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder. Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against the Creditor. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(i) Subject to the requirements of Clauses 13(g) and 14(j) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto or if sent by prepaid registered mail addressed to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(j) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by the Creditor and is, and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Creditor shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all indebtedness contracted for or created before the receipt of such notice by the Creditor or any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(k) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(l) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependant upon the person referred to being a male, female, firm or corporation.

(m) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court or competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(n) Nothing herein contained shall in any way obligate the Creditor to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute indebtedness.

(o) The Security Interest created hereby is intended to attach when this Security Interest is signed by Debtor and delivered to the Creditor.

(p) In the event that the debtor is a body corporate it is hereby agreed that the limitation of Civil Rights of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement.

(q) This Security Agreement and the transaction evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario as the same may from time to time be in effect, including, where applicable, the P.P.S.A.

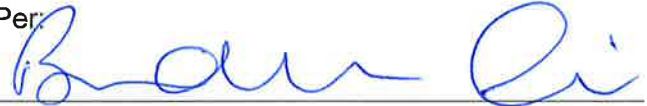
15. **COPY OF AGREEMENT**

Debtor hereby acknowledges receipt of a copy of this Security Agreement.

IN WITNESS WHEREOF Debtor has executed this Security Agreement, as of the date first set out above.

1557113 ONTARIO INC.

Per:



Balwinder Gill
Director



Narinder Gill
Director

We have the authority to bind the Corporation.

SCHEDULE "A"

Permitted Prior Encumbrances

Nil

SCHEDULE "B"

Location of Business Operations and Records

- (1) 10201 Highway 41, Kaladar, ON K0H 1Z0

SCHEDULE "C"

All of the Debtor's present and after-acquired personal property

47823617\1

GENERAL SECURITY AGREEMENT

THIS Agreement made in duplicate as of the 12 day of November, 2021.

BETWEEN:

1870431 ONTARIO INC.

hereinafter called the "DEBTOR"

- and -

TANDIA FINANCIAL CREDIT UNION LIMITED

hereinafter called the "CREDITOR"

1. SECURITY INTEREST

(a) For value received, the Debtor hereby grants to the Creditor by way of mortgage, charge, assignment and transfer, a continuing security interest (the "Security Interest") in all the property, assets and undertakings of the Debtor and in all Goods (including all parts, Accessories, Attachments, Special Tools, Additions and Accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by Debtor) and in all Proceeds and renewal thereof, accretions thereto and substitutions therefor (hereinafter collectively called "Collateral"), including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:

- (i) all inventory of whatever kind and wherever situate ("Inventory");
- (ii) all equipment (other than Inventory) or whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures, boats, motors, vehicles and other tangible personal property of whatsoever nature or kind (all of the foregoing being herein collectively called "Equipment");
- (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including without limitation claims against the Crown and claims under insurance policies, letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may

- hereafter become due, owing or accruing or growing due to or owned by Debtor (all of the foregoing being herein collectively called the "Debts");
- (iv) all 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;
 - (v) all contractual rights and insurance claims and all goodwill, patents, trademarks, copyrights, and other industrial and intellectual property;
 - (vi) all monies other than trust monies lawfully belonging to others;
 - (vii) all statutory licenses, quotas and other transferrable rights, including an equitable right in the Collateral assigned or charged under this Agreement which might otherwise at law be incapable of being Collateral creating a security interest;
 - (viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

(b) The Security Interest granted hereby shall not extend or apply to and collateral shall not include the last day of the term of any lease or agreement therefor, but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) The terms "Goods", "Chattel Paper", "Documents of Title", "Equipment", "Consumer Goods", "Instruments", "Intangibles", "Securities", "Proceeds", "Inventory", and "Accession" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act of Ontario (the "Act"), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., and the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement. Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof". The term "Proceeds" whenever used herein and interpreted as above shall by way of example include trade-ins, equipment, cash, bank accounts, notes, chattel paper, goods, contract rights, accounts and any other personal property or obligation received when such collateral or proceeds are sold, exchanged, collected or otherwise disposed of.

2. **INDEBTEDNESS SECURED**

As general and continuing security the Security Interest granted hereby secures payment, performance and satisfaction of any and all obligations, indebtedness and liability of Debtor to the Creditor (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any indebtedness remaining outstanding and the Creditor shall be entitled to pursue full payment thereof.

3. **REPRESENTATIONS AND WARRANTIES OF DEBTOR**

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by the Creditor, prior to their creation or assumption;

(b) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to Creditor from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defense, set off, claim or counterclaim against Debtor which can be asserted against the Creditor, whether in any proceeding to enforce Collateral or otherwise; and

(c) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete sale for Goods in transit to such locations and inventory on lease or consignment; and all fixtures or Goods about to become fixtures

and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) To defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule "A" or hereafter approved in writing by the Creditor prior to their creation or assumption and not to sell, exchange, transfer, assign, lease or otherwise dispose of Collateral or any interest therein without the prior written consent of the Creditor; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease inventory, and subject to Clause 7 hereof, use monies available to Debtor.

(b) to notify the Creditor promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral including, without limitation, any address change or establishment of an additional place of business;
- (ii) the details of any significant acquisition of Collateral;
- (iii) the details of any claims or litigation affecting Debtor or Collateral;
- (iv) any loss or damage to Collateral;
- (v) any default by any Account Debtor in payment or other performance of his obligations with respect to Collateral; and,
- (vi) the return to or repossession by Debtor of Collateral.

(c) to keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;

(d) to do, execute, acknowledge and deliver such financing statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by the Creditor of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Creditor shall reasonably direct with loss payable to the Creditor and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an Accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such record and Collateral at the Creditor's request so as to indicate the Security Interest;

(i) to deliver to the Creditor from time to time promptly upon request:

- (i) any Documents of title, Instrument, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business;
- (iv) all policies and certificates of insurance relating to Collateral; and
- (v) such information concerning Collateral, the Debtor and Debtor's business and Affairs as Creditor may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with the Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that Creditor shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner Creditor may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as the Creditor may reasonably request in connection therewith, and for such purpose to grant to the Creditor or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

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6. SECURITIES

If Collateral at any time includes Securities, Debtor authorizes the Creditor to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Creditor or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, the Creditor shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by the Creditor or its nominee(s) as such registered owner and agrees that no proxy issued by the Creditor to Debtor or its order as aforesaid shall thereafter be effective.

7. COLLECTION OF DEBTS

Before and after default under this Security Agreement, the Creditor may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on collateral to the Creditor. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement shall be received and held by Debtor in trust for Creditor and shall be turned over to Creditor upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any monies constituting income from or interest on Collateral and if the Creditor receives any such monies prior to default, the Creditor shall either credit same to the account of Debtor or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any monies constituting income from or interest on Collateral and if Debtor receives any such monies without any request by it, Debtor will pay the same promptly to the Creditor.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

(a) Whether or not default has occurred, Debtor authorizes Creditor:

- (i) to receive any increase in or profits of Collateral (other than money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause B hereof and dealt with accordingly.

(ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

(b) If Debtor receives any such increase or profits (other than money) or payments or distributions, Debtor will deliver the same promptly to the Creditor to be held by Creditor as herein provided.

10. **DISPOSITION OF MONIES**

Subject to any applicable requirements of the P.P.S.A., all monies collected or received by the Creditor pursuant to or in exercise of any rights it possesses with respect to Collateral shall be applied on account of indebtedness in such manner as the Creditor deems best or, at the option of the Creditor, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of the Creditor hereunder, and any surplus shall be accounted for as required by law.

11. **EVENTS OF DEFAULT**

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and Creditor;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an authorized assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee by Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up or affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof;

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including without limitation, the representations and warranties contained herein) or as an inducement to Creditor to extend any credit to or to enter into this or any other Agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to the Creditor at or prior to the time of such execution.

12. **ACCELERATION**

The Creditor, in its sole discretion, may declare all or any part of indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or, if the Creditor considers or deems itself insecure. The provisions of this clause are not intended in any way to affect any rights of the creditor with respect to any indebtedness which may now or hereafter be payable on demand.

13. **REMEDIES**

(a) Upon default, the Creditor may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Creditor or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of Debtor and not the Creditor and the Creditor shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the

provisions of the instrument appointment him, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable him to carry on Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise, directed by the Creditor, all monies received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to the Creditor. Every such Receiver may, in the discretion of the Creditor, be vested with all or any of the rights and powers of the Creditor.

(b) Upon default, the Creditor may, either directly or indirectly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) The Creditor may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, the Creditor may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Creditor may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and Creditor and in addition to any other rights the Creditor may have at law or in equity, the Creditor shall have both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that the Creditor shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, the Creditor shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or Proceeds and whether or not in the Creditor's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that the Creditor or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from the Creditor or any such Receiver to assemble and deliver possessions of Collateral at such place or places as directed.

(f) Debtor agrees to pay all costs, charges and expenses reasonably incurred by the Creditor or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration) in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting indebtedness and all such costs, charges and expenses, together with any monies owing as a result of any borrowing by the Creditor or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) The Creditor will give debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of collateral is to be made, as may be required by the P.P.S.A.

14. MISCELLANEOUS

(a) Debtor hereby authorizes the Creditor to file such financing statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as the Creditor may deem appropriate to perfect and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the above mentioned branch of the Creditor the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of the Creditor, whenever indebtedness is immediately due and payable or the Creditor has the right to declare indebtedness to be immediately due and payable (whether or not it has so declared), the Creditor may, in its sole discretion, set off against indebtedness any and all monies then owed to Debtor by the Creditor in any capacity, whether or not due, and the Creditor shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Creditor's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, the Creditor may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to the Creditor,

forthwith upon written demand therefor, an amount equal to the expenses incurred by the Creditor in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 8% per annum.

(d) The Creditor may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as the Creditor may see fit without prejudice to the liability of Debtor or the Creditor's right to hold and realize the Security Interest. Furthermore, the Creditor may demand, collect and sue on Collateral in either Debtor's or Creditor's name, at the Creditor's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

(e) No delay or omission by the Creditor in exercising any right or remedy hereunder or with respect to any indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Creditor may remedy any default by Debtor hereunder or with respect to any indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of the Creditor granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any instrument constituting Collateral at any time held by the Creditor on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by the Creditor.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, in any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder. Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against the Creditor. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(i) Subject to the requirements of Clauses 13(g) and 14(j) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto or if sent by prepaid registered mail addressed to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(j) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by the Creditor and is, and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Creditor shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all indebtedness contracted for or created before the receipt of such notice by the Creditor or any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(k) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(l) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependant upon the person referred to being a male, female, firm or corporation.

(m) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court or competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(n) Nothing herein contained shall in any way obligate the Creditor to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute indebtedness.

(o) The Security Interest created hereby is intended to attach when this Security Interest is signed by Debtor and delivered to the Creditor.

(p) In the event that the debtor is a body corporate it is hereby agreed that the limitation of Civil Rights of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement.

(q) This Security Agreement and the transaction evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario as the same may from time to time be in effect, including, where applicable, the P.P.S.A.

15. **COPY OF AGREEMENT**

Debtor hereby acknowledges receipt of a copy of this Security Agreement.

IN WITNESS WHEREOF Debtor has executed this Security Agreement, as of the date first set out above.

1870431 ONTARIO INC.

Per:



Name: Balwinder Gill

Title: Director



Name: Narinder Gill

Title: Director

We have the authority to bind the Corporation.

SCHEDULE "A"

Permitted Prior Encumbrances

Nil

SCHEDULE "B"

Location of Business Operations and Records

- (1) 6 Oliver Road, Kaladar, ON K0H 1Z0
- (2) 14265 Highway 41, Cloyne, ON K0H 1Z0

SCHEDULE "C"

All of the Debtor's present and after-acquired personal property

47823718\1

GENERAL SECURITY AGREEMENT

THIS Agreement made in duplicate as of the 12 day of November, 2021.

B E T W E E N:

2500994 ONTARIO LTD.

hereinafter called the "DEBTOR"

- and -

TANDIA FINANCIAL CREDIT UNION LIMITED

hereinafter called the "CREDITOR"

1. SECURITY INTEREST

(a) For value received, the Debtor hereby grants to the Creditor by way of mortgage, charge, assignment and transfer, a continuing security interest (the "Security Interest") in all the property, assets and undertakings of the Debtor and in all Goods (including all parts, Accessories, Attachments, Special Tools, Additions and Accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by Debtor) and in all Proceeds and renewal thereof, accretions thereto and substitutions therefor (hereinafter collectively called "Collateral"), including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:

- (i) all inventory of whatever kind and wherever situate ("Inventory");
- (ii) all equipment (other than Inventory) or whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures, boats, motors, vehicles and other tangible personal property of whatsoever nature or kind (all of the foregoing being herein collectively called "Equipment");
- (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including without limitation claims against the Crown and claims under insurance policies, letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may

- hereafter become due, owing or accruing or growing due to or owned by Debtor (all of the foregoing being herein collectively called the "Debts");
- (iv) all 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;
 - (v) all contractual rights and insurance claims and all goodwill, patents, trademarks, copyrights, and other industrial and intellectual property;
 - (vi) all monies other than trust monies lawfully belonging to others;
 - (vii) all statutory licenses, quotas and other transferrable rights, including an equitable right in the Collateral assigned or charged under this Agreement which might otherwise at law be incapable of being Collateral creating a security interest;
 - (viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

(b) The Security Interest granted hereby shall not extend or apply to and collateral shall not include the last day of the term of any lease or agreement therefor, but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) The terms "Goods", "Chattel Paper", "Documents of Title", "Equipment", "Consumer Goods", "Instruments", "Intangibles", "Securities", "Proceeds", "Inventory", and "Accession" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act of Ontario (the "Act"), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., and the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement. Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof". The term "Proceeds" whenever used herein and interpreted as above shall by way of example include trade-ins, equipment, cash, bank accounts, notes, chattel paper, goods, contract rights, accounts and any other personal property or obligation received when such collateral or proceeds are sold, exchanged, collected or otherwise disposed of.

2. **INDEBTEDNESS SECURED**

As general and continuing security the Security Interest granted hereby secures payment, performance and satisfaction of any and all obligations, indebtedness and liability of Debtor to the Creditor (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any indebtedness remaining outstanding and the Creditor shall be entitled to pursue full payment thereof.

3. **REPRESENTATIONS AND WARRANTIES OF DEBTOR**

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by the Creditor, prior to their creation or assumption;

(b) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to Creditor from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defense, set off, claim or counterclaim against Debtor which can be asserted against the Creditor, whether in any proceeding to enforce Collateral or otherwise; and

(c) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete sale for Goods in transit to such locations and inventory on lease or consignment; and all fixtures or Goods about to become fixtures

and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) To defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule "A" or hereafter approved in writing by the Creditor prior to their creation or assumption and not to sell, exchange, transfer, assign, lease or otherwise dispose of Collateral or any interest therein without the prior written consent of the Creditor; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease inventory, and subject to Clause 7 hereof, use monies available to Debtor.

(b) to notify the Creditor promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral including, without limitation, any address change or establishment of an additional place of business;
- (ii) the details of any significant acquisition of Collateral;
- (iii) the details of any claims or litigation affecting Debtor or Collateral;
- (iv) any loss or damage to Collateral;
- (v) any default by any Account Debtor in payment or other performance of his obligations with respect to Collateral; and,
- (vi) the return to or repossession by Debtor of Collateral.

(c) to keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;

(d) to do, execute, acknowledge and deliver such financing statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by the Creditor of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Creditor shall reasonably direct with loss payable to the Creditor and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an Accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such record and Collateral at the Creditor's request so as to indicate the Security Interest;

(i) to deliver to the Creditor from time to time promptly upon request:

- (i) any Documents of title, Instrument, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business;
- (iv) all policies and certificates of insurance relating to Collateral; and
- (v) such information concerning Collateral, the Debtor and Debtor's business and Affairs as Creditor may reasonably request.

5. **USE AND VERIFICATION OF COLLATERAL**

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with the Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that Creditor shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner Creditor may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as the Creditor may reasonably request in connection therewith, and for such purpose to grant to the Creditor or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

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6. SECURITIES

If Collateral at any time includes Securities, Debtor authorizes the Creditor to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Creditor or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, the Creditor shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by the Creditor or its nominee(s) as such registered owner and agrees that no proxy issued by the Creditor to Debtor or its order as aforesaid shall thereafter be effective.

7. COLLECTION OF DEBTS

Before and after default under this Security Agreement, the Creditor may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on collateral to the Creditor. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement shall be received and held by Debtor in trust for Creditor and shall be turned over to Creditor upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any monies constituting income from or interest on Collateral and if the Creditor receives any such monies prior to default, the Creditor shall either credit same to the account of Debtor or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any monies constituting income from or interest on Collateral and if Debtor receives any such monies without any request by it, Debtor will pay the same promptly to the Creditor.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

(a) Whether or not default has occurred, Debtor authorizes Creditor:

- (i) to receive any increase in or profits of Collateral (other than money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause B hereof and dealt with accordingly.

- (ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

(b) If Debtor receives any such increase or profits (other than money) or payments or distributions, Debtor will deliver the same promptly to the Creditor to be held by Creditor as herein provided.

10. **DISPOSITION OF MONIES**

Subject to any applicable requirements of the P.P.S.A., all monies collected or received by the Creditor pursuant to or in exercise of any rights it possesses with respect to Collateral shall be applied on account of indebtedness in such manner as the Creditor deems best or, at the option of the Creditor, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of the Creditor hereunder, and any surplus shall be accounted for as required by law.

11. **EVENTS OF DEFAULT**

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and Creditor;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an authorized assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee by Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up or affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof;

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including without limitation, the representations and warranties contained herein) or as an inducement to Creditor to extend any credit to or to enter into this or any other Agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to the Creditor at or prior to the time of such execution.

12. **ACCELERATION**

The Creditor, in its sole discretion, may declare all or any part of indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or, if the Creditor considers or deems itself insecure. The provisions of this clause are not intended in any way to affect any rights of the creditor with respect to any indebtedness which may now or hereafter be payable on demand.

13. **REMEDIES**

(a) Upon default, the Creditor may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Creditor or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of Debtor and not the Creditor and the Creditor shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the

provisions of the instrument appointment him, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable him to carry on Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise, directed by the Creditor, all monies received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to the Creditor. Every such Receiver may, in the discretion of the Creditor, be vested with all or any of the rights and powers of the Creditor.

(b) Upon default, the Creditor may, either directly or indirectly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) The Creditor may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, the Creditor may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Creditor may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and Creditor and in addition to any other rights the Creditor may have at law or in equity, the Creditor shall have both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that the Creditor shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, the Creditor shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or Proceeds and whether or not in the Creditor's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that the Creditor or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from the Creditor or any such Receiver to assemble and deliver possessions of Collateral at such place or places as directed.

(f) Debtor agrees to pay all costs, charges and expenses reasonably incurred by the Creditor or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration) in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting indebtedness and all such costs, charges and expenses, together with any monies owing as a result of any borrowing by the Creditor or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) The Creditor will give debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of collateral is to be made, as may be required by the P.P.S.A.

14. MISCELLANEOUS

(a) Debtor hereby authorizes the Creditor to file such financing statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as the Creditor may deem appropriate to perfect and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the above mentioned branch of the Creditor the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of the Creditor, whenever indebtedness is immediately due and payable or the Creditor has the right to declare indebtedness to be immediately due and payable (whether or not it has so declared), the Creditor may, in its sole discretion, set off against indebtedness any and all monies then owed to Debtor by the Creditor in any capacity, whether or not due, and the Creditor shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Creditor's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, the Creditor may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to the Creditor,

forthwith upon written demand therefor, an amount equal to the expenses incurred by the Creditor in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 8% per annum.

(d) The Creditor may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as the Creditor may see fit without prejudice to the liability of Debtor or the Creditor's right to hold and realize the Security Interest. Furthermore, the Creditor may demand, collect and sue on Collateral in either Debtor's or Creditor's name, at the Creditor's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

(e) No delay or omission by the Creditor in exercising any right or remedy hereunder or with respect to any indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Creditor may remedy any default by Debtor hereunder or with respect to any indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of the Creditor granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any instrument constituting Collateral at any time held by the Creditor on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by the Creditor.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, in any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder. Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against the Creditor. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(i) Subject to the requirements of Clauses 13(g) and 14(j) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto or if sent by prepaid registered mail addressed to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(j) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by the Creditor and is, and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Creditor shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all indebtedness contracted for or created before the receipt of such notice by the Creditor or any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(k) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(l) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependant upon the person referred to being a male, female, firm or corporation.

(m) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court or competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(n) Nothing herein contained shall in any way obligate the Creditor to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute indebtedness.

(o) The Security Interest created hereby is intended to attach when this Security Interest is signed by Debtor and delivered to the Creditor.

(p) In the event that the debtor is a body corporate it is hereby agreed that the limitation of Civil Rights of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement.

(q) This Security Agreement and the transaction evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario as the same may from time to time be in effect, including, where applicable, the P.P.S.A.

15. **COPY OF AGREEMENT**

Debtor hereby acknowledges receipt of a copy of this Security Agreement.

IN WITNESS WHEREOF Debtor has executed this Security Agreement, as of the date first set out above.

2500994 ONTARIO LTD.

Per:



Name: Narinder Gill

Title: Director

I have the authority to bind the Corporation.

SCHEDULE "A"

Permitted Prior Encumbrances

Nil

SCHEDULE "B"

Location of Business Operations and Records

- (1) 10201 Highway 41, Kaladar, ON K0H 1Z0
- (2) 28 Monogram Place, Trenton, ON K8V 5P8

SCHEDULE "C"

All of the Debtor's present and after-acquired personal property

47824132\1

GENERAL SECURITY AGREEMENT

THIS Agreement made in duplicate as of the 12 day of November, 2021.

B E T W E E N:

2544924 ONTARIO INC.

hereinafter called the "**DEBTOR**"

- and -

TANDIA FINANCIAL CREDIT UNION LIMITED

hereinafter called the "**CREDITOR**"

1. **SECURITY INTEREST**

(a) For value received, the Debtor hereby grants to the Creditor by way of mortgage, charge, assignment and transfer, a continuing security interest (the "Security Interest") in all the property, assets and undertakings of the Debtor and in all Goods (including all parts, Accessories, Attachments, Special Tools, Additions and Accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by Debtor) and in all Proceeds and renewal thereof, accretions thereto and substitutions therefor (hereinafter collectively called "Collateral"), including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:

- (i) all inventory of whatever kind and wherever situate ("Inventory");
- (ii) all equipment (other than Inventory) or whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures, boats, motors, vehicles and other tangible personal property of whatsoever nature or kind (all of the foregoing being herein collectively called "Equipment");
- (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including without limitation claims against the Crown and claims under insurance policies, letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may

- hereafter become due, owing or accruing or growing due to or owned by Debtor (all of the foregoing being herein collectively called the "Debts");
- (iv) all 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;
 - (v) all contractual rights and insurance claims and all goodwill, patents, trademarks, copyrights, and other industrial and intellectual property;
 - (vi) all monies other than trust monies lawfully belonging to others;
 - (vii) all statutory licenses, quotas and other transferrable rights, including an equitable right in the Collateral assigned or charged under this Agreement which might otherwise at law be incapable of being Collateral creating a security interest;
 - (viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

(b) The Security Interest granted hereby shall not extend or apply to and collateral shall not include the last day of the term of any lease or agreement therefor, but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) The terms "Goods", "Chattel Paper", "Documents of Title", "Equipment", "Consumer Goods", "Instruments", "Intangibles", "Securities", "Proceeds", "Inventory", and "Accession" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act of Ontario (the "Act"), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., and the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement. Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof". The term "Proceeds" whenever used herein and interpreted as above shall by way of example include trade-ins, equipment, cash, bank accounts, notes, chattel paper, goods, contract rights, accounts and any other personal property or obligation received when such collateral or proceeds are sold, exchanged, collected or otherwise disposed of.

2. **INDEBTEDNESS SECURED**

As general and continuing security the Security Interest granted hereby secures payment, performance and satisfaction of any and all obligations, indebtedness and liability of Debtor to the Creditor (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any indebtedness remaining outstanding and the Creditor shall be entitled to pursue full payment thereof.

3. **REPRESENTATIONS AND WARRANTIES OF DEBTOR**

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by the Creditor, prior to their creation or assumption;

(b) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to Creditor from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defense, set off, claim or counterclaim against Debtor which can be asserted against the Creditor, whether in any proceeding to enforce Collateral or otherwise; and

(c) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete sale for Goods in transit to such locations and inventory on lease or consignment; and all fixtures or Goods about to become fixtures

and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) To defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule "A" or hereafter approved in writing by the Creditor prior to their creation or assumption and not to sell, exchange, transfer, assign, lease or otherwise dispose of Collateral or any interest therein without the prior written consent of the Creditor; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease inventory, and subject to Clause 7 hereof, use monies available to Debtor.

(b) to notify the Creditor promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral including, without limitation, any address change or establishment of an additional place of business;
- (ii) the details of any significant acquisition of Collateral;
- (iii) the details of any claims or litigation affecting Debtor or Collateral;
- (iv) any loss or damage to Collateral;
- (v) any default by any Account Debtor in payment or other performance of his obligations with respect to Collateral; and,
- (vi) the return to or repossession by Debtor of Collateral.

(c) to keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;

(d) to do, execute, acknowledge and deliver such financing statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by the Creditor of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Creditor shall reasonably direct with loss payable to the Creditor and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an Accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such record and Collateral at the Creditor's request so as to indicate the Security Interest;

(i) to deliver to the Creditor from time to time promptly upon request:

- (i) any Documents of title, Instrument, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business;
- (iv) all policies and certificates of insurance relating to Collateral; and
- (v) such information concerning Collateral, the Debtor and Debtor's business and Affairs as Creditor may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with the Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that Creditor shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner Creditor may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as the Creditor may reasonably request in connection therewith, and for such purpose to grant to the Creditor or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

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6. SECURITIES

If Collateral at any time includes Securities, Debtor authorizes the Creditor to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Creditor or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, the Creditor shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by the Creditor or its nominee(s) as such registered owner and agrees that no proxy issued by the Creditor to Debtor or its order as aforesaid shall thereafter be effective.

7. COLLECTION OF DEBTS

Before and after default under this Security Agreement, the Creditor may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on collateral to the Creditor. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement shall be received and held by Debtor in trust for Creditor and shall be turned over to Creditor upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any monies constituting income from or interest on Collateral and if the Creditor receives any such monies prior to default, the Creditor shall either credit same to the account of Debtor or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any monies constituting income from or interest on Collateral and if Debtor receives any such monies without any request by it, Debtor will pay the same promptly to the Creditor.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

(a) Whether or not default has occurred, Debtor authorizes Creditor:

- (i) to receive any increase in or profits of Collateral (other than money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause B hereof and dealt with accordingly.

- (ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

(b) If Debtor receives any such increase or profits (other than money) or payments or distributions, Debtor will deliver the same promptly to the Creditor to be held by Creditor as herein provided.

10. **DISPOSITION OF MONIES**

Subject to any applicable requirements of the P.P.S.A., all monies collected or received by the Creditor pursuant to or in exercise of any rights it possesses with respect to Collateral shall be applied on account of indebtedness in such manner as the Creditor deems best or, at the option of the Creditor, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of the Creditor hereunder, and any surplus shall be accounted for as required by law.

11. **EVENTS OF DEFAULT**

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and Creditor;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an authorized assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee by Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up or affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof;

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including without limitation, the representations and warranties contained herein) or as an inducement to Creditor to extend any credit to or to enter into this or any other Agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to the Creditor at or prior to the time of such execution.

12. **ACCELERATION**

The Creditor, in its sole discretion, may declare all or any part of indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or, if the Creditor considers or deems itself insecure. The provisions of this clause are not intended in any way to affect any rights of the creditor with respect to any indebtedness which may now or hereafter be payable on demand.

13. **REMEDIES**

(a) Upon default, the Creditor may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Creditor or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of Debtor and not the Creditor and the Creditor shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the

provisions of the instrument appointment him, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable him to carry on Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise, directed by the Creditor, all monies received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to the Creditor. Every such Receiver may, in the discretion of the Creditor, be vested with all or any of the rights and powers of the Creditor.

(b) Upon default, the Creditor may, either directly or indirectly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) The Creditor may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, the Creditor may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Creditor may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and Creditor and in addition to any other rights the Creditor may have at law or in equity, the Creditor shall have both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that the Creditor shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, the Creditor shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or Proceeds and whether or not in the Creditor's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that the Creditor or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from the Creditor or any such Receiver to assemble and deliver possessions of Collateral at such place or places as directed.

(f) Debtor agrees to pay all costs, charges and expenses reasonably incurred by the Creditor or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration) in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting indebtedness and all such costs, charges and expenses, together with any monies owing as a result of any borrowing by the Creditor or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) The Creditor will give debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of collateral is to be made, as may be required by the P.P.S.A.

14. MISCELLANEOUS

(a) Debtor hereby authorizes the Creditor to file such financing statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as the Creditor may deem appropriate to perfect and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the above mentioned branch of the Creditor the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of the Creditor, whenever indebtedness is immediately due and payable or the Creditor has the right to declare indebtedness to be immediately due and payable (whether or not it has so declared), the Creditor may, in its sole discretion, set off against indebtedness any and all monies then owed to Debtor by the Creditor in any capacity, whether or not due, and the Creditor shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Creditor's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, the Creditor may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to the Creditor,

forthwith upon written demand therefor, an amount equal to the expenses incurred by the Creditor in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 8% per annum.

(d) The Creditor may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as the Creditor may see fit without prejudice to the liability of Debtor or the Creditor's right to hold and realize the Security Interest. Furthermore, the Creditor may demand, collect and sue on Collateral in either Debtor's or Creditor's name, at the Creditor's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

(e) No delay or omission by the Creditor in exercising any right or remedy hereunder or with respect to any indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Creditor may remedy any default by Debtor hereunder or with respect to any indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of the Creditor granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any instrument constituting Collateral at any time held by the Creditor on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by the Creditor.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, in any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder. Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against the Creditor. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(i) Subject to the requirements of Clauses 13(g) and 14(j) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto or if sent by prepaid registered mail addressed to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(j) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by the Creditor and is, and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Creditor shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all indebtedness contracted for or created before the receipt of such notice by the Creditor or any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(k) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(l) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependant upon the person referred to being a male, female, firm or corporation.

(m) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court or competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(n) Nothing herein contained shall in any way obligate the Creditor to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute indebtedness.

(o) The Security Interest created hereby is intended to attach when this Security Interest is signed by Debtor and delivered to the Creditor.

(p) In the event that the debtor is a body corporate it is hereby agreed that the limitation of Civil Rights of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement.

(q) This Security Agreement and the transaction evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario as the same may from time to time be in effect, including, where applicable, the P.P.S.A.

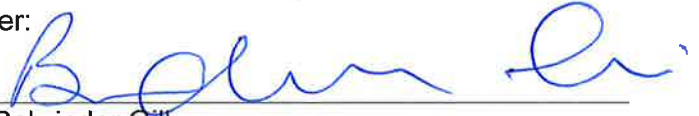
15. **COPY OF AGREEMENT**

Debtor hereby acknowledges receipt of a copy of this Security Agreement.

IN WITNESS WHEREOF Debtor has executed this Security Agreement, as of the date first set out above.

2544924 ONTARIO INC.

Per:



Balwinder Gill
Director



Narinder Gill
Director

We have the authority to bind the Corporation.

SCHEDULE "A"

Permitted Prior Encumbrances

Nil

SCHEDULE "B"

Location of Business Operations and Records

- (1) 10201 Highway 41, Kaladar, ON K0H 1Z0
- (2) 395 Bell Boulevard, Belleville, ON K8P 5H9

SCHEDULE "C"

All of the Debtor's present and after-acquired personal property

47824348\1

This is Exhibit "J" referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

7CE576F4AA3D4CA...

Commissioner for Taking Affidavits

PROPERTY DESCRIPTION: PT LT 16 RANGE B BARRIE AS IN FR774761; NORTH FRONTENAC

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN FR210534.

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 36177-1025

PIN CREATION DATE:
2010/10/25

OWNERS' NAMES
1870431 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2010/10/25 **						
FC159732	2013/05/31	TRANSFER	\$450,000	2200298 ONTARIO INC.	1870431 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
13R20843	2014/03/13	PLAN REFERENCE				C
FC338601	2021/11/12	CHARGE	\$12,750,000	1870431 ONTARIO INC.	TANDIA FINANCIAL CREDIT UNION LIMITED	C
FC338602	2021/11/12	NO ASSGN RENT GEN		1870431 ONTARIO INC.	TANDIA FINANCIAL CREDIT UNION LIMITED	C
REMARKS: FC338601.						
FC355524	2022/07/20	CHARGE	\$175,000	1870431 ONTARIO INC.	SHELL CANADA LIMITED	C
FC361513	2022/10/26	CHARGE	\$850,000	1870431 ONTARIO INC.	SINGH, AJIT KAUR, GURDEV 2643692 ONTARIO INC.	C

PROPERTY DESCRIPTION: PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST; COUNTY OF HASTINGS; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 21R25257 AS IN HT240482

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2005/03/21

OWNERS' NAMES

2500994 ONTARIO LTD.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
21R7066	1983/11/16	PLAN REFERENCE				C
LT19947	1989/06/16	NOTICE REMARKS: SITE PLAN			THE CORPORATION OF THE TOWNSHIP OF SIDNEY	C
LT22212	1990/01/16	NOTICE REMARKS: AMEND SITE PLAN LT19947			THE CORPORATION OF THE TOWNSHIP OF SIDNEY	C
21M117	1990/04/24	PLAN SUBDIVISION				C
21R13410	1990/05/07	PLAN REFERENCE				C
LT23719	1990/06/05	NOTICE			THE CORPORATION OF THE TOWNSHIP OF SIDNEY	C
LT23728	1990/06/05	TRANSFER EASEMENT			THE CORPORATION OF THE TOWNSHIP OF SIDNEY	C
LT31132	1993/10/01	NOTICE REMARKS: LT23719			THE CORPORATION OF THE TOWNSHIP OF SIDNEY	C
LT39167	1997/10/29	NOTICE REMARKS: AIRPORT ZONING REGULATIONS				C
HT202091	2017/01/12	TRANSFER REMARKS: PLANNING ACT STATEMENTS.	\$295,000	TRIPP, JOHN DAVID	2500994 ONTARIO LTD.	C
HT208651	2017/06/05	NOTICE REMARKS: SITE PLAN AGREEMENT		THE CORPORATION OF THE CITY OF QUINTE WEST		C
21R25257	2018/11/20	PLAN REFERENCE				C
HT240482	2019/01/07	TRANSFER EASEMENT	\$500	2500994 ONTARIO LTD.	HYDRO ONE NETWORKS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
 REGISTRY
 OFFICE #21

40373-0418 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
HT300074	2021/11/12	CHARGE	\$12,750,000	2500994 ONTARIO LTD. 2544924 ONTARIO INC.	TANDIA FINANCIAL CREDIT UNION LIMITED	C
HT300075	2021/11/12	NO ASSGN RENT GEN		2500994 ONTARIO LTD. 2544924 ONTARIO INC.	TANDIA FINANCIAL CREDIT UNION LIMITED	C
	REMARKS: HT300074.					
HT315525	2022/07/20	CHARGE	\$175,000	2500994 ONTARIO LTD.	SHELL CANADA LIMITED	C
HT321355	2022/10/27	CHARGE	\$850,000	2500994 ONTARIO LTD.	SINGH, AJIT KAUR, GURDEV 2643692 ONTARIO INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
 NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #21

40429-0562 (LT)

PAGE 1 OF 2
PREPARED FOR Carlos01
ON 2023/10/19 AT 08:56:31

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT 2 AS IN HT27841 COUNTY OF HASTINGS; CITY OF BELLEVILLE

PROPERTY REMARKS: PLANNING ACT CONSENT IN DOCUMENT HT218943.

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
DIVISION FROM 40429-0520

PIN CREATION DATE:
2017/12/12

OWNERS' NAMES
2544924 ONTARIO INC.

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2004/12/20 **						
QR126644	1969/04/17	BYLAW				C
QR548568	1997/10/29	NOTICE				C
REMARKS: AIRPORT ZONING REGULATIONS CORRECTIONS: 'DATE OF REGN.' CHANGED FROM '1997/10/28' TO '1997/10/29' ON 2004/07/19 BY LAND REGISTRAR # 2.						
QR647869	2004/08/03	AGREEMENT			THE CORPORATION OF THE CITY OF BELLEVILLE	C
QR652201	2004/11/01	AGREEMENT				C
REMARKS: AMENDING QR647869						
QR652202	2004/11/01	AGREEMENT				C
REMARKS: AMENDING QR652202. (RELATED DOCUMENT #QR652202 IS INCORRECT, RELATED INSTRUMENT # IS QR647869 - REMARK AMENDED 2018/07/13. J.DISIMONE, RSO)						
LT60061	2005/01/31	LR'S ORDER		LAND REGISTRAR		C
REMARKS: CORRECT REMARKS IN QR620969 & QR652202						
HT27841	2007/01/24	TRANSFER EASEMENT	\$2	JENLAND PROPERTIES LIMITED 710097 ONTARIO INC.	THE CORPORATION OF THE CITY OF BELLEVILLE	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
HT102419	2011/03/25	TRANSFER EASEMENT	\$50	E. J. HANNAFIN ENTERPRISES LIMITED JENLAND PROPERTIES LIMITED	HYDRO ONE NETWORKS INC.	C
21R24989	2017/10/25	PLAN REFERENCE				C
HT242093	2019/02/12	NOTICE <i>REMARKS: SITE PLAN</i>	\$2	THE CORPORATION OF THE CITY OF BELLEVILLE		C
HT242133	2019/02/13	NOTICE <i>REMARKS: RIGHT OF 1ST REFUSAL</i>		PARKLAND FUEL CORPORATION		C
HT242134	2019/02/13	CHARGE	\$325,000	2500994 ONTARIO LTD.	PARKLAND FUEL CORPORATION	C
HT248219	2019/06/25	TRANSFER	\$987,000	2500994 ONTARIO LTD.	2544924 ONTARIO INC.	C
HT284177	2021/04/01	APL CH NAME INST <i>REMARKS: HT242133.</i>		PARKLAND FUEL CORPORATION	PARKLAND CORPORATION	C
HT284178	2021/04/01	APL CH NAME INST <i>REMARKS: HT242134.</i>		PARKLAND FUEL CORPORATION	PARKLAND CORPORATION	C
HT300074	2021/11/12	CHARGE	\$12,750,000	2500994 ONTARIO LTD. 2544924 ONTARIO INC.	TANDIA FINANCIAL CREDIT UNION LIMITED	C
HT300075	2021/11/12	NO ASSGN RENT GEN <i>REMARKS: HT300074.</i>		2500994 ONTARIO LTD. 2544924 ONTARIO INC.	TANDIA FINANCIAL CREDIT UNION LIMITED	C
HT300195	2021/11/15	POSTPONEMENT <i>REMARKS: HT242134 TO HT300074 AND HT300075</i>		PARKLAND CORPORATION	TANDIA FINANCIAL CREDIT UNION LIMITED	C
HT300196	2021/11/15	POSTPONEMENT <i>REMARKS: HT242133 TO HT300074 AND HT300075</i>		PARKLAND CORPORATION	TANDIA FINANCIAL CREDIT UNION LIMITED	C
HT315526	2022/07/20	CHARGE	\$175,000	2544924 ONTARIO INC.	SHELL CANADA LIMITED	C
HT321356	2022/10/27	CHARGE	\$850,000	2544924 ONTARIO INC.	SINGH, AJIT KAUR, GURDEV 2643692 ONTARIO INC.	C

LAND
REGISTRY
OFFICE #29

45044-0342 (LT)

PAGE 1 OF 2
PREPARED FOR Carlos01
ON 2023/10/19 AT 08:57:52

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 11, CON 7 KALADAR AS IN LA192847 EXCEPT FIRSTLY; S/T K3189, EXCEPT PTS 4 & 5, 29R9575; ADDINGTON HIGHLANDS

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN LA115445. CORRECTION: DOCUMENT LA108870 REMOVED FROM 45044-0342 ON 2011/11/10 AT 13:21 BY MATTIS, DEBBIE.

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
DIVISION FROM 45044-0102

PIN CREATION DATE:
2009/07/29

OWNERS' NAMES
1557113 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2008/01/21 **						
K3189	1941/05/19	TRANSFER EASEMENT			HYDRO-ELECTRIC POWER COMM. OF ONTARIO	C
REMARKS: SKETCH ATTACHED.						
29R1971	1980/03/27	PLAN REFERENCE				C
LX17633	2009/02/24	TRANSFER	\$875,000	GREWAL, KULWANT	1557113 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS						
29R9575	2009/06/10	PLAN REFERENCE				C
LX108669	2021/11/12	CHARGE	\$12,750,000	1557113 ONTARIO INC.	TANDIA FINANCIAL CREDIT UNION LIMITED	C
LX108670	2021/11/12	NO ASSGN RENT GEN		1557113 ONTARIO INC.	TANDIA FINANCIAL CREDIT UNION LIMITED	C
REMARKS: LX108669						
LX114381	2022/07/20	CHARGE	\$175,000	1557113 ONTARIO INC.	SHELL CANADA LIMITED	C
LX114382	2022/07/20	NOTICE	\$2	1557113 ONTARIO INC.	SHELL CANADA LIMITED	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

45044-0342 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
LX116689	2022/10/26	CHARGE	\$850,000	1557113 ONTARIO INC.	SINGH, AJIT KAUR, GURDEV 2643692 ONTARIO INC.	C

This is Exhibit “K” referred to in the Affidavit of Dawood Khan
sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

7CE576E4AA3D4CA...

Commissioner for Taking Affidavits

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153838.64

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(1485)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 1557113 ONTARIO INC.

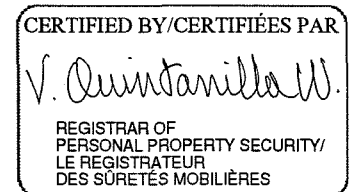
FILE CURRENCY : 04SEP 2023

ENQUIRY NUMBER 20230905153838.64 CONTAINS 8 PAGE(S), 4 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: JULIA SPINA
HOLD FOR PICKUP
TORONTO ON M5J2T9

CONTINUED... 2



(crfj6 05/2022)

Ontario 

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153838.64

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(1486)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1557113 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736413

CAUTION FILING PAGE NO. OF PAGES TOTAL MOTOR VEHICLE SCHEDULE REGISTRATION NUMBER REGISTERED UNDER REGISTRATION PERIOD
001 2 20211028 1559 1590 1749 P PPSA 6

DEBTOR NAME DATE OF BIRTH BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME ADDRESS 1557113 ONTARIO INC. 10201 HIGHWAY 41 KALADAR ONTARIO CORPORATION NO. ON K0H 1Z0

DEBTOR NAME DATE OF BIRTH BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME ADDRESS ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT TANDIA FINANCIAL CREDIT UNION LIMITED ADDRESS UNIT 100, 3455 NORTH SERVICE ROAD BURLINGTON ON L7N 3G2

COLLATERAL CLASSIFICATION CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER MOTOR VEHICLE INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE

MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

GENERAL COLLATERAL DESCRIPTION ALL OF THE DEBTOR'S RIGHT, TITLE, BENEFIT AND INTEREST IN AND TO ALL PRESENT AND FUTURE RENTS, REVENUE AND LEASES OF EVERY KIND AND DESCRIPTION RELATING TO THE PROPERTY KNOWN MUNICIPALLY AS 10201

REGISTERING AGENT GOWLING WLG (CANADA) LLP - HAMILTON ADDRESS ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY /
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153838.64

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(1487)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1557113 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736413

00
01
CAUTION FILING PAGE NO. OF PAGES TOTAL REGISTRATION NUMBER REGISTERED UNDER REGISTRATION PERIOD
002 2 20211028 1559 1590 1749

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

10 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL HIGHWAY 41, KALADAR, ON, BEING ALL OF PIN 45044-0342 (LT).

14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE RÉGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153838.64

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(1488)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1557113 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736683

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20211028 1605 1590 1756	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		1557113 ONTARIO INC.				
		ADDRESS	10201 HIGHWAY 41		KALADAR	ON K0H 1Z0

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		ADDRESS				

SECURED PARTY / LIEN CLAIMANT	ADDRESS	UNIT	CITY	PROV	POSTAL CODE
		UNIT 100, 3455 NORTH SERVICE ROAD	BURLINGTON	ON	L7N 3G2

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
	X	X	X	X	X	X				

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT	ADDRESS	CITY	PROV	POSTAL CODE
	GOWLING WLG (CANADA) LLP - HAMILTON	HAMILTON	ON	L8P 4Z5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153838.64

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(1489)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1557113 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
768962556

00

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2		20210104 0947 1532 5512	P PPSA	04

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02

DEBTOR NAME	BUSINESS NAME
	1557113 ONTARIO INC.

03

ADDRESS		ONTARIO CORPORATION NO.
10201 HWY 41	KALADAR	ON K0H1Z0

04

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	15FEB1982	NARINDER	S	GILL

05

DEBTOR NAME	BUSINESS NAME

06

ADDRESS		ONTARIO CORPORATION NO.
6 OLIVER RD BOX 37	KALADAR	ON K0H1Z0

07

SECURED PARTY / LIEN CLAIMANT
MERCEDES-BENZ FINANCIAL

08

ADDRESS		ON	L4W0A5
2680 MATHESON BLVD. E. STE 500	MISSISSAUGA		

09

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO. FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY DATE	
		X	X	X	302879.8	28DEC2024	

10

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2020 MERCEDES-BENZ	G63	WINYC7HJ6LX342802

11

GENERAL COLLATERAL DESCRIPTION
THE FULL DEBTOR NAME IS - NARINDER SINGH GILL

13

REGISTERING AGENT	
	D + H LIMITED PARTNERSHIP

16

ADDRESS		ON	L4Z 1H8
2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA		

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153838.64

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(1490)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1557113 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
768962556

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20210104 0947 1532 5512		

01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION

09 LIEN CLAIMANT

ADDRESS 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED		MATURITY OR	MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153838.64

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(1491)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1557113 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
767537451

00
01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 1 20201109 1249 1532 2169 P PPSA 06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 1557113 ONTARIO INC.

04 ADDRESS 10201 HWY 41 KALADAR ONTARIO CORPORATION NO.
ON K0H1Z0

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / FORD CREDIT CANADA COMPANY
09 LIEN CLAIMANT

09 ADDRESS PO BOX 2400 EDMONTON AB T5J 5C7

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE 2020 FORD F150 1FTFW1E40LKF21836

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING D + H LIMITED PARTNERSHIP
17 AGENT ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153838.64

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(1492)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1557113 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
777736413	20211028	1559	1590	1749
777736683	20211028	1605	1590	1756
768962556	20210104	0947	1532	5512
767537451	20201109	1249	1532	2169

4 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj6 05/2022)

Ontario 

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(1493)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 1870431 ONTARIO INC.

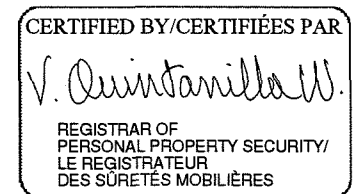
FILE CURRENCY : 04SEP 2023

ENQUIRY NUMBER 20230905153845.93 CONTAINS 9 PAGE(S), 4 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: JULIA SPINA
HOLD FOR PICKUP
TORONTO ON M5J2T9

CONTINUED... 2



(crfj6 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/15
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(1494)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1870431 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736449

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2		20211028 1600 1590 1750	P PPSA	6

01

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02

DEBTOR NAME

BUSINESS NAME 1870431 ONTARIO INC.

03

ADDRESS 6 OLIVER ROAD KALADAR ONTARIO CORPORATION NO. ON K0H 1Z0

04

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05

DEBTOR NAME

BUSINESS NAME ADDRESS ONTARIO CORPORATION NO.

06

ADDRESS ONTARIO CORPORATION NO.

07

SECURED PARTY / LIEN CLAIMANT TANDIA FINANCIAL CREDIT UNION LIMITED

08

ADDRESS UNIT 100, 3455 NORTH SERVICE ROAD BURLINGTON ON L7N 3G2

09

COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X

10

YEAR MAKE MODEL V.I.N.

11

MOTOR VEHICLE

12

GENERAL COLLATERAL DESCRIPTION ALL OF THE DEBTOR'S RIGHT, TITLE, BENEFIT AND INTEREST IN AND TO ALL PRESENT AND FUTURE RENTS, REVENUE AND LEASES OF EVERY KIND AND DESCRIPTION RELATING TO THE PROPERTY KNOWN MUNICIPALLY AS 14265

13

GENERAL COLLATERAL DESCRIPTION

14

REGISTERING AGENT GOWLING WLG (CANADA) LLP - HAMILTON

15

ADDRESS ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

16

ADDRESS ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(1495)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1870431 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736449

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20211028 1600 1590 1750		

01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03

NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06

NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED			
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12

VEHICLE

13 GENERAL HIGHWAY 41, CLOYNE, ON, BEING ALL OF PIN 36177-0213 (LT).

14

COLLATERAL DESCRIPTION

16

REGISTERING AGENT

ADDRESS

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(1496)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1870431 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736746

00
01 CAUTION FILING PAGE NO. OF TOTAL PAGES MOTOR VEHICLE SCHEDULE REGISTRATION NUMBER REGISTERED UNDER PERIOD
001 1 20211028 1607 1590 1758 P PPSA 6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 1870431 ONTARIO INC.

04 ADDRESS 6 OLIVER ROAD KALADAR ONTARIO CORPORATION NO. ON K0H 1Z0

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT TANDIA FINANCIAL CREDIT UNION LIMITED
09 ADDRESS UNIT 100, 3455 NORTH SERVICE ROAD BURLINGTON ON L7N 3G2

10 COLLATERAL CLASSIFICATION
CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER MOTOR VEHICLE INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT GOWLING WLG (CANADA) LLP - HAMILTON
17 ADDRESS ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(1497)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1870431 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
766061829

00
01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 2 20200924 0841 4085 8205 P PPSA 06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 1870431 ONTARIO INC
04 ADDRESS 6 OLIVER ROAD KALADAR ONTARIO CORPORATION NO.
ON K0H 1Z0

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME 14DEC1978 BALWINDER S GILL
07 ADDRESS 6 OLIVER ROAD KALADAR ONTARIO CORPORATION NO.
ON K0H 1Z0

08 SECURED PARTY / LIEN CLAIMANT BMW CANADA INC.
09 ADDRESS 50 ULTIMATE DRIVE RICHMOND HILL ON L4S 0C8

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED Maturity OR Maturity DATE
X X X X 111978.65 X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE 2020 BMW X3 M COMPETITION 5YMFS0C09L9B30128

13 GENERAL THE FULL DEBTOR NAME IS - BALWINDER SINGH GILL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING D + H LIMITED PARTNERSHIP
17 AGENT ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY /
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(1498)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1870431 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
766061829

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20200924 0841 4085 8205		

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	14DEC1978	BALWINDER SINGH		GILL

02

03

04

BUSINESS NAME

ADDRESS

6 OLIVER ROAD

KALADAR

ONTARIO CORPORATION NO.
ON K0H 1Z0

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	14DEC1978	BALWINDER	S	GILL

05

06

07

BUSINESS NAME

ADDRESS

6 OLIVER ROAD

KALADAR

ONTARIO CORPORATION NO.
ON K0H 1Z0

SECURED PARTY / LIEN CLAIMANT

08

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED				
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

REGISTERING AGENT

16

17

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY /
LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(1499)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1870431 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
754256979

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 2 20190809 1058 1532 3777 P PPSA 06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 1870431 ONTARIO INC.

04 ADDRESS 6 OLIVER RD BX 37 KALADAR ONTARIO CORPORATION NO.
ON K0H1Z0

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME 15FEB1982 BALWINDER S GILL

07 ADDRESS 6 OLIVER ROAD BX 37 KALADAR ONTARIO CORPORATION NO.
ON K0H1Z0

08 SECURED PARTY / MERCEDES-BENZ FINANCIAL
09 LIEN CLAIMANT ADDRESS 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X 70244.58 05AUG2025

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE 2019 MERCEDES-BENZ C300 4M 55SWF8EB0KU291846

13 GENERAL THE FULL DEBTOR NAME IS - BALWINDER SINGH GILL

14 COLLATERAL
15 DESCRIPTION

16 REGISTERING D + H LIMITED PARTNERSHIP
17 AGENT

ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(1500)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1870431 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
754256979

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20190809 1058 1532 3777		

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02

03 BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION

09 ADDRESS 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED				
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

11

12 GENERAL

13 COLLATERAL

14 DESCRIPTION

15 REGISTERING

16 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153845.93

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

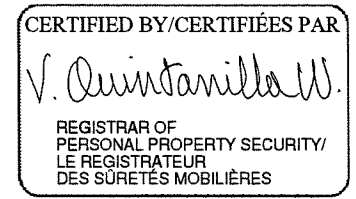
REPORT : PSSR060
PAGE : 9
(1501)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1870431 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
777736449	20211028 1600 1590 1750			
777736746	20211028 1607 1590 1758			
766061829	20200924 0841 4085 8205			
754256979	20190809 1058 1532 3777			

4 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crtj6 05/2022)

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153853.72

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(1502)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 2500994 ONTARIO LTD.

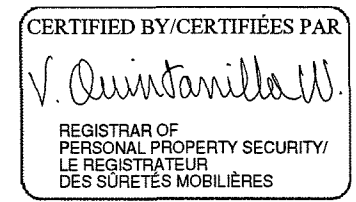
FILE CURRENCY : 04SEP 2023

ENQUIRY NUMBER 20230905153853.72 CONTAINS 6 PAGE(S), 3 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: JULIA SPINA
HOLD FOR PICKUP
TORONTO ON M5J2T9

CONTINUED... 2



(crfj6 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153853.72

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(1503)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2500994 ONTARIO LTD.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
782877717

00
01
CAUTION FILING PAGE NO. OF PAGES TOTAL REGISTRATION NUMBER REGISTERED UNDER PERIOD
001 1 20220511 1104 4085 5895 P PPSA 05

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 2500994 ONTARIO LTD.
04 ADDRESS 28 MONOGRAM PLACE TRENTON ONTARIO CORPORATION NO. ON K8V6S3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY / FORD CREDIT CANADA COMPANY
09 LIEN CLAIMANT ADDRESS BOX 1800 RPO LAKESHORE WEST OAKVILLE ON L6K 0J8

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE 2022 FORD F150 1FTFW1E59NKD67896

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING D + H LIMITED PARTNERSHIP
17 AGENT ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153853.72

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(1504)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2500994 ONTARIO LTD.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
777736629

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 2 20211028 1604 1590 1754 P PPSA 6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 2500994 ONTARIO LTD.
04 ADDRESS 10201 HIGHWAY 41 KALADAR ONTARIO CORPORATION NO.
ON K0H 1Z0

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY / TANDIA FINANCIAL CREDIT UNION LIMITED
09 LIEN CLAIMANT ADDRESS UNIT 100, 3455 NORTH SERVICE ROAD BURLINGTON ON L7N 3G2

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL ALL OF THE DEBTOR'S RIGHT, TITLE, BENEFIT AND INTEREST IN AND TO ALL
14 COLLATERAL PRESENT AND FUTURE RENTS, REVENUE AND LEASES OF EVERY KIND AND
15 DESCRIPTION DESCRIPTION RELATING TO THE PROPERTY KNOWN MUNICIPALLY AS 28 MONOGRAM

16 REGISTERING GOWLING WLG (CANADA) LLP - HAMILTON
17 AGENT ADDRESS ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cij1fv 05/2022)

Ontario 

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153853.72

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(1505)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2500994 ONTARIO LTD.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736629

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20211028 1604 1590 1754		

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02

DEBTOR NAME	BUSINESS NAME
-------------	---------------

03

ONTARIO CORPORATION NO.

04

ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05

DEBTOR NAME	BUSINESS NAME
-------------	---------------

06

ONTARIO CORPORATION NO.

07

ADDRESS

SECURED PARTY / LIEN CLAIMANT	ADDRESS
-------------------------------	---------

08

ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

10

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
---------------	-----------	-------	--------

11

VEHICLE

12

GENERAL COLLATERAL DESCRIPTION PLACE, TRENTON, ON, BEING ALL OF PIN 40373-0418 (LT).

13

REGISTERING AGENT

14

ADDRESS

15

REGISTERING AGENT

16

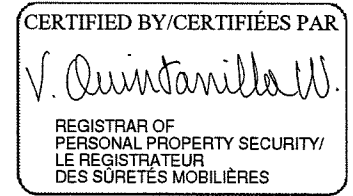
ADDRESS

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5



(cij1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153853.72

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(1506)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2500994 ONTARIO LTD.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
777736791

01 CAUTION PAGING TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 1 20211028 1608 1590 1760 P PPSA 6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 2500994 ONTARIO LTD.

04 ADDRESS 12021 HIGHWAY 41 KALADAR ONTARIO CORPORATION NO.
ON K0H 1Z0

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / TANDIA FINANCIAL CREDIT UNION LIMITED
09 LIEN CLAIMANT

09 ADDRESS UNIT 100, 3455 NORTH SERVICE ROAD BURLINGTON ON L7N 3G2

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING GOWLING WLG (CANADA) LLP - HAMILTON
17 AGENT ADDRESS ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153853.72

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(1507)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2500994 ONTARIO LTD.
FILE CURRENCY : 04SEP 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
782877717	20220511 1104 4085 5895			
777736629	20211028 1604 1590 1754			
777736791	20211028 1608 1590 1760			

3 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj6 05/2022)

Ontario 

RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153902.58

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(1508)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 2544924 ONTARIO INC.

FILE CURRENCY : 04SEP 2023

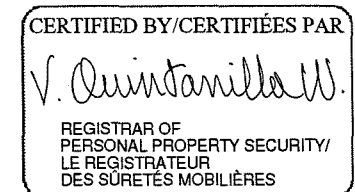
ENQUIRY NUMBER 20230905153902.58 CONTAINS 5 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: JULIA SPINA
HOLD FOR PICKUP
TORONTO ON M5J2T9

CONTINUED...

2



(crfj6 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153902.58

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(1509)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2544924 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736521

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2		20211028 1602 1590 1753	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR NAME
03 BUSINESS NAME 2544924 ONTARIO INC.

04 ADDRESS 10201 HIGHWAY 41 KALADAAR ONTARIO CORPORATION NO. ON K0H 1Z0

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS
08 SECURED PARTY / LIEN CLAIMANT TANDIA FINANCIAL CREDIT UNION LIMITED

09 ADDRESS UNIT 100, 3455 NORTH SERVICE ROAD BURLINGTON ON L7N 3G2

10 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
					X	X			

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11 MOTOR VEHICLE
12 GENERAL DESCRIPTION ALL OF THE DEBTOR'S RIGHT, TITLE, BENEFIT AND INTEREST IN AND TO ALL PRESENT AND FUTURE RENTS, REVENUE AND LEASES OF EVERY KIND AND DESCRIPTION RELATING TO THE PROPERTY KNOWN MUNICIPALLY AS 395 BELL

13 REGISTERING AGENT GOWLING WLG (CANADA) LLP - HAMILTON

14 ADDRESS ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

15 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

16 CONTINUED... 3

17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153902.58

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(1510)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2544924 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736521

00

CAUTION PILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20211028 1602 1590 1753		

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02

03

04

ONTARIO CORPORATION NO.

05

06

07

ONTARIO CORPORATION NO.

08

09

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

11

12

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
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13

14

15

GENERAL COLLATERAL DESCRIPTION
BLVD, BELLEVILLE, ON, BEING ALL OF PIN 40429-0562 (LT).

16

17

REGISTERING AGENT
ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153902.58

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(1511)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2544924 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
777736863

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20211028 1610 1590 1764	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 2544924 ONTARIO INC.
04 ADDRESS 10201 HIGHWAY 41 KALADAR ONTARIO CORPORATION NO. ON K0H 1Z0

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY / TANDIA FINANCIAL CREDIT UNION LIMITED
09 LIEN CLAIMANT ADDRESS UNIT 100, 3455 NORTH SERVICE ROAD BURLINGTON ON L7N 3G2

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
X	X	X	X	X		

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING GOWLING WLG (CANADA) LLP - HAMILTON
17 AGENT ADDRESS ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 248
RUN DATE : 2023/09/05
ID : 20230905153902.58

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(1512)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2544924 ONTARIO INC.
FILE CURRENCY : 04SEP 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
777736521	20211028 1602 1590 1753			
777736863	20211028 1610 1590 1764			

2 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj6 05/2022)



This is Exhibit "L" referred to in the Affidavit of Dawood Khan sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

7CE576E4AA3D4CA...

Commissioner for Taking Affidavits



PERSONAL AND CONFIDENTIAL

Date: 14-March-2023

Delivered Electronically and Via Courier

1557113 Ontario Inc (Borrower A)
1870431 Ontario Inc (Borrower B)
2500994 Ontario Ltd (Borrower C)
2544924 Ontario Inc (Borrower D)
(collectively referred to as the “Borrowers”)

6 Oliver Road
Kaladar
ON K0H IZ0

Attention: Narinder Singh Gill and Balwinder Singh Gill

Dear Narinder and Balwinder:

Re: Indebtedness of the “Borrowers” to Tandia Financial Credit Union Limited (“Tandia”)

We refer to the commitment letter dated 29-September-2021 (as amended from time to time, the “**Commitment Letter**”), wherein Tandia made a certain loan available to the Borrowers (the “**Credit Facility**”) subject to the terms and conditions therein. Unless otherwise specified, capitalized terms used herein have the meaning ascribed thereto in the Commitment Letter.

The Borrowers are currently in default of their obligations to Tandia under the Commitment Letter by virtue of the following:

- i. Debt Service Coverage not less than 1.35:1 for financial year end December 31, 2021; and
- ii. Payment of dividends, bonuses, advances to non-arms length parties and capital withdrawals while in breach of the Debt Service Coverage ratio for financial year end December 31, 2021; and
- iii. Outstanding principal payment of \$50,000 as of December 31, 2022; and
- iv. Combined Tangible Net Worth to increase by the lessor of 100% Net Income (post Tax) or \$250,000, annually for financial year end December 31, 2021; and

- v. Registration of a mortgage charge of \$850,000 over the Real Property without the consent of the Lender; and
- vi. Confirmation not provided that all taxes have been paid on the Real Property for 2022; and
- vii. Canada Revenue Agency Corporate Income Tax Notice of Assessment statements not provided for the Borrowers as evidence of payment of corporate income taxes for the financial year end December 31, 2021; and
- viii. Canada Revenue Agency GST/HST Notice of Assessment statements not provided for the Borrowers as evidence of payment of applicable GST/HST for 2021 and 2022; and
- ix. Amendment to the ownership structure without the prior consent of the Lender.

(collectively, the “**Existing Defaults**”).

Tandia’s conclusion that the Borrowers are in breach of their obligations to Tandia under the terms of the Commitment Letter is based upon the financial and other reporting information, or lack thereof, supplied by the Borrowers to Tandia.

We confirm that Tandia is not prepared to permit the foregoing Existing Defaults to continue and requires that the Borrowers rectify the Existing Defaults immediately.

In the meantime, we confirm that Tandia has not waived the Existing Defaults and that Tandia reserves and preserves all of its rights and remedies arising out of the Existing Defaults. Without limiting the foregoing, Tandia expressly reserves its right to take such steps as it deems necessary or appropriate at any time including, without limitation, demanding payment of the **Credit Facility**, terminating the **Credit Facility**, and enforcing the security held by Tandia.

TANDIA FINANCIAL CREDIT UNION LIMITED

By: *Junaid Alam*

Name: Junaid Alam

Title: Sr. Commercial Account Manager

This is Exhibit “M” referred to in the Affidavit of Dawood Khan sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

7CE576F4AA3D4CA...

Commissioner for Taking Affidavits

AIRD BERLIS

Kyle Plunkett
Direct: 416.865.3406
Email: kplunkett@airdberlis.com

May 26, 2023

DELIVERED VIA COURIER AND EMAIL (gogagill@gmail.com and balwinder.gill78@gmail.com)

1557113 Ontario Inc.
10201 Highway 41
Kaladar, ON K0H 1Z0

1870431 Ontario Inc.
6 Oliver Road
Kaladar, ON K0H 1Z0

2500994 Ontario Ltd.
28 Monogram Place
Trenton, ON K8V 6S3

2544924 Ontario Inc.
395 Bell Blvd
Belleville, ON K8P 5H9

Attention: Mr. Narinder Singh Gill and Mr. Balwinder Singh Gill

Dear Narinder and Balwinder:

Re: Indebtedness of the Borrowers to Tandia Financial Credit Union Limited (“Tandia”)

We are counsel to Tandia in the above-noted matter. We refer to the commitment letter dated September 29, 2021 (as may have been amended, the “**Commitment Letter**”), wherein Tandia made a certain loan (the “**Credit Facility**”) available to 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd. and 2544924 Ontario Inc. (collectively referred to as the “**Borrowers**”) subject to the terms and conditions therein and guaranteed by both of you, as well as Manjot Kaur Gill and Gagandeep Kaur Gill. Unless otherwise specified, capitalized terms used herein have the meaning ascribed thereto in the Commitment Letter.

By letter dated March 14, 2023 (the “**March 14th Letter**”), Tandia advised the Borrowers that they were in default under the Commitment Letter by virtue of, among other things, the following:

- i. failing to maintain a Debt Service Coverage of not less than 1.35:1 for fiscal years end December 31, 2021 and December 31, 2022, respectively;
- ii. making payments of dividends, bonuses, advances to non-arms length parties and capital withdrawals while in breach of the Debt Service Coverage ratio, contrary to the terms of the Commitment Letter;

- iii. failing to pay to Tandia the additional annual principal repayment of \$50,000 due and payable on or before December 31, 2022;
- iv. failing to maintain the required Combined Tangible Net Worth for fiscal year end December 31, 2021;
- v. amending the ownership structure without the prior consent of Tandia;
- vi. submitting financial statements for 1557113 Ontario Inc., 1870431 Ontario Inc., and 2500994 Ontario Ltd. on a Compilation Engagement basis and not on a Review Engagement basis as required;
- vii. failing to provide the 2022 fiscal year end financial statement for 2544924 Ontario Inc.; and
- viii. failing to provide confirmation of payment of Harmonized Sales Tax and corporate tax for fiscal year end December 31, 2022

(collectively, the “**Existing Defaults**”).

To date, Tandia has received no response to the March 14th Letter nor have any of the Existing Defaults been waived.

As a result of any and all known and unknown Events of Default, as the case may be, including the Existing Defaults, Tandia has the right to demand the immediate repayment of the Credit Facility, including all of the liabilities, obligations and indebtedness owing under the Commitment Letter (collectively, the “**Obligations**”), and to pursue its rights and remedies against the Borrowers, including, without limitation, to enforce its rights against the Security.

Furthermore, the Borrowers are required to reimburse Tandia for all legal fees and disbursements of Tandia and its legal counsel in connection with the Commitment Letter and any documentation resulting therefrom or the enforcement thereof. Tandia has incurred out of pocket fees and expenses, which amounts remain unpaid by the Borrowers and continue to accrue.

Tandia wishes to inform you that it is no longer comfortable or prepared to continue its lending relationship with the Borrowers or provide any other financial accommodations and, accordingly, requires that the Borrowers make arrangements to repay the Obligations to Tandia in full by no later than **August 15, 2023** (the “**Repayment Date**”).

Please be advised that this decision by Tandia not to immediately enforce its rights and remedies at this time shall in no way constitute a waiver of any of the Existing Defaults or any additional or subsequent Events of Default under the Commitment Letter or otherwise, and Tandia hereby expressly reserves any and all of its rights and remedies under the Commitment Letter, the related security and any and all documents and agreements ancillary thereto.

Failing repayment by the Borrowers of the amounts owed to Tandia on or before the Repayment Date, Tandia will have little option but to proceed to take enforcement steps in order to recover amounts owed to it. Notwithstanding the foregoing, should events materialize that Tandia believes

Page 3

could materially impact its collateral position and recovery, Tandia reserves the right to act immediately to pursue all rights and remedies.

Yours truly,

AIRD & BERLIS LLP

A handwritten signature in black ink, appearing to read "K. Plunkett", written over a horizontal line.

Kyle Plunkett
Partner

KP/sh
53089274.2

This is Exhibit “N” referred to in the Affidavit of Dawood Khan sworn before me at Toronto, Ontario, this 20th day of October, 2023.

DocuSigned by:

Matilda Lici

7CE576F4AA3D4CA...

Commissioner for Taking Affidavits



Kyle Plunkett
Direct: 416.865.3406
E-mail: kplunkett@airdberlis.com

August 23, 2023

DELIVERED VIA COURIER AND EMAIL (gogagill@gmail.com and balwinder.gill78@gmail.com)

1557113 Ontario Inc.
10201 Hwy 41
Kaladar, ON K0H 1Z0

1870431 Ontario Inc.
14265 Hwy 41
Cloyne, ON K0H 1K0

2500994 Ontario Ltd.
28 Monogram Place
Trenton, ON K8V 5P8

2544924 Ontario Inc.
395 Bell Blvd
Belleville, ON K8P 5H9

Attention: Mr. Narinder Singh Gill and Mr. Balwinder Singh Gill

Dear Narinder and Balwinder:

**Re: Indebtedness of the Debtors to Tandia Financial Credit Union Limited
("Tandia")**

We are counsel to Tandia in the above-noted matter. Each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd. and 2544924 Ontario Inc. (collectively referred to as the "**Debtors**") are, jointly and severally, indebted to Tandia with respect to a certain commercial mortgage (the "**Credit Facility**") made available by Tandia to the Debtors pursuant to and under the terms of commitment letter dated September 29, 2021 and the related promissory note dated November 11, 2021 (together, and as the same may have been amended or restated, the "**Commitment Letter**").

As further outlined in the Exit Letter issued to each of the Debtors on May 26, 2023, the Debtors were (and continue to be) in default under the Commitment Letter. Since May 2023, there have also been additional defaults by the Debtors under the terms of the Commitment Letter, including monetary defaults, none of which have been waived by Tandia.

The following amounts are owing by the Debtors to Tandia for principal and interest pursuant to the Commitment Letter, plus costs and expenses:

Commercial Mortgage	Indebtedness
Principal balance as at August 12, 2023	\$11,879,422.43

Commercial Mortgage	Indebtedness
Accrued interest as at August 22, 2023	\$28,542.05
Prepayment Penalty	\$117,551.64
Statement Fee	\$75.00
Discharge & Electronic Registration	\$1,650.00
Total	\$12,027,241.12

Without prejudice to any further remedies or rights, on behalf of Tandia, we hereby make formal demand for payment of **\$12,027,241.12** together with accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by Tandia (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Commitment Letter and any other agreement, as applicable.

The Indebtedness and other obligations of the Debtors in connection with the Credit Facility under the Commitment Letter are secured by, among other things:

- (i) a collateral mortgage in favour of Tandia, in the amount of \$12,750,000 and registered on title to the real properties known municipally as:
 - a. 10201 Hwy 41, Kaladar, ON K0H 1Z0;
 - b. 14265 Hwy 41, Cloyne, ON K0H 1K0;
 - c. 28 Monogram Place, Trenton, ON K8V 5P8; and
 - d. 395 Bell Blvd, Belleville, ON K8P 5H9 (collectively, the “**Real Properties**”);
- (ii) a general assignment of rents and leases in favour of Tandia registered on title to the Real Properties; and
- (iii) general security agreements granted by each of the Debtors in favour of Tandia.

If payment of the Indebtedness is not received immediately, Tandia shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the appointment of an interim receiver, receiver, or receiver and manager of the Debtors or any other proceedings that are necessary, in which case, Tandia will also seek all costs incurred in doing so.

On behalf of Tandia, we enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA Notice**”).

Tandia hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Yours truly,

AIRD & BERLIS LLP



Kyle Plunkett

c.c. client
Encl.



NOTICE OF INTENTION TO ENFORCE SECURITY
(Bankruptcy and Insolvency Act, Subsection 244(1))

DELIVERED BY COURIER AND EMAIL

To: 1557113 Ontario Inc. 10201 Hwy 41 Kaladar, ON K0H 1Z0	1870431 Ontario Inc. 14265 Hwy 41 Cloyne, ON K0H 1K0	2500994 Ontario Ltd. 28 Monogram Place Trenton, ON K8V 5P8	2544924 Ontario Inc. 395 Bell Blvd Belleville, ON K8P 5H9
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Insolvent company / person

TAKE NOTICE that:

1. Tandia Financial Credit Union Limited (“**Tandia**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd. and 2544924 Ontario Inc. (collectively, the “**Debtors**”), including, without limiting the generality of the foregoing, all the equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal and real property of the Debtors.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*:
 - (a) a collateral mortgage in favour of Tandia, in the amount of \$12,750,000 and registered on title to the real properties known municipally as (i) 10201 Hwy 41, Kaladar, ON K0H 1Z0; (ii) 14265 Hwy 41, Cloyne, ON K0H 1K0; (iii) 28 Monogram Place, Trenton, ON K8V 5P8; and (iv) 395 Bell Blvd, Belleville, ON K8P 5H9 (collectively, the “**Real Properties**”);
 - (b) a general assignment of rents and leases registered on title to the Real Properties; and
 - (c) general security agreements granted by each of the Debtors in favour of Tandia.
3. As of August 22, 2023, the total amount of indebtedness secured by the Security is **\$12,027,241.12** in principal and interest, plus accruing interest and recovery costs of Tandia (including, without limitation, Tandia’s legal and other professional fees).
4. Tandia will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtors consent to an earlier enforcement.

DATED at Toronto this 23rd day of August, 2023.

**TANDIA FINANCIAL CREDIT UNION
LIMITED** by its lawyers, **Aird & Berlis LLP**

Per:



Kyle Plunkett
Brookfield Place, Suite 1800
181 Bay Street, Toronto, ON M5J 2T9
Tel: 416-863-1500/Fax: 416-863-1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security

AIRD BERLIS

August 23, 2023

**DELIVERED VIA COURIER AND EMAIL (gogagill@gmail.com,
balwinder.gill78@gmail.com)**

Narinder Singh Gill
6 Oliver Rd.
Kaladar, ON K0H 1Z0

Balwinder Singh Gill
6 Oliver Rd.
Kaladar, ON K0H 1Z0

Gagandeep Kaur Gill
6 Oliver Rd.
Kaladar, ON K0H 1Z0

Manjot Kaur Gill
6 Oliver Rd.
Kaladar, ON K0H 1Z0

Dear Narinder Singh Gill, Balwinder Singh Gill, Gagandeep Kaur Gill and Manjot Kaur Gill:

Re: Indebtedness of the Debtors to Tandia Financial Credit Union Limited (“Tandia”) as guaranteed by each of Narinder Singh Gill, Balwinder Singh Gill, Gagandeep Kaur Gill and Manjot Kaur Gill (collectively, the “Guarantors”)

We are counsel to Tandia in the above-noted matter. Each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd. and 2544924 Ontario Inc. (collectively referred to as the “**Debtors**”) are, jointly and severally, indebted to Tandia with respect to a certain commercial mortgage made available by Tandia to the Debtors pursuant to and under the terms of a commitment letter dated September 29, 2021 and the related promissory note dated November 11, 2021 (together, and as the same may have been amended or restated, the “**Commitment Letter**”).

As further outlined in the Exit Letter issued to each of the Debtors on May 26, 2023, the Debtors were (and continue to be) in default under the Commitment Letter. Since May 2023, there have also been additional defaults by the Debtors under the terms of the Commitment Letter, including monetary defaults, none of which have been waived by Tandia.

The following amounts are owing by the Debtors to Tandia for principal and interest pursuant to the Commitment Letter, plus costs and expenses:

Commercial Mortgage	Indebtedness
Principal balance as at August 12, 2023	\$11,879,422.43
Accrued interest as at August 22, 2023	\$28,542.05

AIRD BERLIS

Commercial Mortgage	Indebtedness
Prepayment Penalty	\$117,551.64
Statement Fee	\$75.00
Discharge & Electronic Registration	\$1,650.00
Total	\$12,027,241.12

Pursuant to the unlimited guarantee dated November 12, 2021 (the “**Guarantee**”) each of you, the Guarantors, jointly and severally guaranteed the obligations of the Debtors to Tandia under the Commitment Letter.

Without prejudice to any further remedies or rights, on behalf of Tandia, we hereby make formal demand for payment of **\$12,027,241.12** together with accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by Tandia (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Commitment Letter, the Guarantee and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, Tandia shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against any or all of the Guarantors, in all of which cases Tandia will also be seeking all costs incurred in so doing.

Yours truly,

AIRD & BERLIS LLP



Kyle Plunkett

c.c. client

TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

- and -

1557113 ONTARIO INC. et al.
Respondents

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF DAWOOD KHAN
(sworn October 20, 2023)

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle B. Plunkett (LSO # 61044N)

Tel: (416) 865-3406

Email: kplunkett@airdberlis.com

Samantha Hans (LSO #84737H)

Tel: (437) 880-6105

Email: shans@airdberlis.com

Lawyers for Tandia Financial Credit Union Limited

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) FRIDAY, THE 17TH
)
JUSTICE) DAY OF NOVEMBER, 2023
)

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing BDO Canada Limited as receiver (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and properties of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the "**Debtors**") acquired for, or

used in relation to a business carried on by the Debtors, including the real properties municipally known as:

- (i) 10201 Hwy 41, Kaladar, ON K0H 1Z0;
- (ii) 14265 Hwy 41, Cloyne, ON K0H 1K0;
- (iii) 28 Monogram Place, Trenton, ON K8V 5P8; and
- (iv) 395 Bell Blvd, Belleville, ON K8P 5H9 (the “**Real Properties**” and collectively, the “**Property**”),

was heard this day by videoconference.

ON READING the affidavit of Dawood Khan sworn October 20, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and all other counsel listed on the counsel slip, no one else appearing for any other person on the service list, although duly served as appears from the affidavit of service of Daisy Jin sworn October 20, 2023 and on reading the consent of BDO Canada Limited to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the Property of the Debtors, including the Real Property, acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof.

RECEIVER’S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality

of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their respective current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise

the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, including, without limitation, certification, licenses and permits, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the

filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, contractors, equipment suppliers, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided

for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release

or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the "Rules"), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements>.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

27. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtors' creditors or other interested

parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

GENERAL

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

33. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS AND DIRECTS** that, as soon as practicable, the Land Registry Offices for the Land Titles Divisions of Frontenac (No. 13), Hastings (No. 21), and Lennox (No. 29) accept this Order for registration on title to the Real Property described in Schedule "B" hereto.

35. **THIS COURT ORDERS** that this Order is effective from the date it is made and is enforceable without any need for entry or filing.

21 13 29

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 17th day of November, 2023 (the "**Order**") made in an action having Court file number CV-23-00707172-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

BDO Canada Limited, solely in its capacity
as Receiver of the Property of each of 1557113
Ontario Inc., 1870431 Ontario Inc., 2500994
Ontario Ltd., and 2544924 Ontario Inc., and not
in its personal capacity

Per: _____

Name:

Title:

SCHEDULE "B"

DESCRIPTION OF REAL PROPERTY

- (i) 40373-0418 (LT), PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST; COUNTY OF HASTINGS; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 21R25257 AS IN HT240482
- (ii) 40429-0562 (LT), PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT 2 AS IN HT27841 COUNTY OF HASTINGS; CITY OF BELLEVILLE
- (iii) 36177-0213 (LT), PT LT 16 RANGE B BARRIE AS IN FR774761; NORTH FRONTENAC
- (iv) 45044-0342 (LT), PT LT 11, CON 7 KALADAR AS IN LA192847 EXCEPT FIRSTLY; S/T K3189, EXCEPT PTS 4 & 5, 29R9575; ADDINGTON HIGHLANDS

TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

- and -

1557113 ONTARIO INC. ET AL.
Respondents

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

ORDER
(appointing Receiver)

AIRD & BERLIS LLP
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181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

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Lawyers for Tandia Financial Credit Union Limited

TAB 4

Revised: January 21, 2014
s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver

Court File No. — CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) ~~WEEKDAY~~FRIDAY, THE #17TH
)
JUSTICE) DAY OF ~~MONTH~~NOVEMBER,
) ~~20YR~~2023

PLAINTIFF[†]

Plaintiff

BETWEEN:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

DEFENDANT

Defendant

1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.

Respondents

[†] ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

ORDER
(appointing Receiver)

THIS ~~MOTION~~ APPLICATION made by the ~~Plaintiff~~² Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing ~~[RECEIVER'S NAME]~~ BDO Canada Limited as receiver ~~[and manager]~~ (in such ~~capacities~~ capacity, the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~ (each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the "DebtorDebtors") acquired for, or used in relation to a business carried on by the ~~Debtor~~ Debtors, including the real properties municipally known as:

- (i) 10201 Hwy 41, Kaladar, ON K0H 1Z0;
- (ii) 14265 Hwy 41, Cloyne, ON K0H 1K0;
- (iii) 28 Monogram Place, Trenton, ON K8V 5P8; and
- (iv) 395 Bell Blvd, Belleville, ON K8P 5H9 (the "Real Properties" and collectively, the "Property"),

was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by videoconference.

ON READING the affidavit of ~~[NAME]~~ Dawood Khan sworn ~~[DATE]~~ October 20, 2023 and the Exhibits thereto and on hearing the submissions of counsel for ~~[NAMES]~~ the Applicant and all other counsel listed on the counsel slip, no one else appearing for ~~[NAME]~~ any other person on the service list, although duly served as appears from the affidavit of service of

²~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

~~[NAME]~~Daisy Jin sworn ~~[DATE]~~October 20, 2023 and on reading the consent of ~~[RECEIVER'S NAME]~~BDO Canada Limited to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of ~~Motion~~Application and the ~~Motion~~Application Record is hereby abridged and validated³ so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~BDO Canada Limited is hereby appointed Receiver, without security, of all of the ~~assets, undertakings and properties of the Debtor~~Property of the Debtors, including the Real Property, acquired for, or used in relation to a business carried on by the ~~Debtor~~Debtors, including all proceeds thereof ~~(the "Property")~~.

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security

³~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the ~~Debtor~~Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the ~~Debtor~~Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the ~~Debtor~~Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the ~~Debtor~~Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the ~~Debtor~~Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the ~~Debtor~~Debtors, the Property or the Receiver,

and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~100,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,⁵ shall not be required, ~~and in each case the Ontario Bulk Sales Act shall not apply.~~

~~⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

~~⁵ If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the ~~Debtor~~Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the ~~Debtor~~Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the ~~Debtor~~Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the ~~Debtor~~Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the ~~Debtor~~Debtors, (ii) all of ~~its~~their respective current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on ~~its~~their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the ~~Debtor~~Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this

paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE ~~DEBTOR~~DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the ~~Debtor~~Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the ~~Debtor~~Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the ~~Debtor~~Debtors, the Receiver, or affecting the Property, including, without limitation, certification, licenses and

permits, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the ~~Debtor~~Debtors to carry on any business which the ~~Debtor is~~Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the ~~Debtor~~Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the ~~Debtor~~Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the ~~Debtor~~Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, contractors, equipment suppliers, insurance, transportation services, utility or other services to the ~~Debtor~~Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the ~~Debtor's~~Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the ~~Debtor~~Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the ~~Debtor~~Debtors shall remain the employees of the ~~Debtor~~Debtors until such time as the Receiver, on the ~~Debtor's~~Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all

material respects identical to the prior use of such information by the ~~Debtor~~Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and

~~⁶Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol>/<https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (the "**Rules**"), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the ~~Rules of Civil Procedure~~. Subject to Rule 3.01(d) of the ~~Rules of Civil Procedure~~ and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL

~~④~~ <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements>.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the ~~Debtor's~~Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the ~~Debtor~~Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

27. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

GENERAL

28. ~~27.~~ **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the ~~Debtor~~Debtors.

30. ~~29.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully

requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. ~~30.~~ **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. ~~31.~~ **THIS COURT ORDERS** that the PlaintiffApplicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the PlaintiffApplicant's security or, if not so provided by the PlaintiffApplicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor'sDebtors' estate with such priority and at such time as this Court may determine.

33. ~~32.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS AND DIRECTS** that, as soon as practicable, the Land Registry Offices for the Land Titles Divisions of Frontenac (No. 13), Hastings (No. 21), and Lennox (No. 29) accept this Order for registration on title to the Real Property described in Schedule "B" hereto.

35. **THIS COURT ORDERS** that this Order is effective from the date it is made and is enforceable without any need for entry or filing.

21 13 29

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ BDO Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the "Debtors") acquired for, or used in relation to a business carried on by the ~~Debtor~~ Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 17th day of November, 2023 (the "**Order**") made in an action having Court file number CV-23-00707172-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

~~[RECEIVER'S NAME]~~ BDO Canada Limited,
solely in its capacity
as Receiver of the Property of each of 1557113
Ontario Inc., 1870431 Ontario Inc., 2500994
Ontario Ltd., and 2544924 Ontario Inc., and not
in its personal capacity

Per: _____

Name:

Title:

SCHEDULE "B"

DESCRIPTION OF REAL PROPERTY

- (i) 40373-0418 (LT), PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST; COUNTY OF HASTINGS; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 21R25257 AS IN HT240482
- (ii) 40429-0562 (LT), PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT 2 AS IN HT27841 COUNTY OF HASTINGS; CITY OF BELLEVILLE
- (iii) 36177-0213 (LT), PT LT 16 RANGE B BARRIE AS IN FR774761; NORTH FRONTENAC
- (iv) 45044-0342 (LT), PT LT 11, CON 7 KALADAR AS IN LA192847 EXCEPT FIRSTLY; S/T K3189, EXCEPT PTS 4 & 5, 29R9575; ADDINGTON HIGHLANDS

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

1557113 ONTARIO INC. ET AL.

Respondents

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

ORDER
(appointing Receiver)

AIRD & BERLIS LLP

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Lawyers for Tandia Financial Credit Union Limited

Document comparison by Workshare Compare on October 20, 2023 2:53:53 PM

Input:	
Document 1 ID	iManage://wsc.airdberlis.com/cm/54579421/1
Description	#54579421v1<wsc.airdberlis.com> - receivership-order-EN (6)
Document 2 ID	iManage://wsc.airdberlis.com/CM/54579424/1
Description	#54579424v1<wsc.airdberlis.com> - Draft Receivership Order
Rendering set	Standard

Legend:	
	<u>Insertion</u>
	Deletion
	Moved from
	<u>Moved to</u>
	Style change
	Format change
	Moved deletion
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:

	Count
Insertions	153
Deletions	116
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	269

TAB 5

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**CONSENT TO ACT AS
COURT-APPOINTED RECEIVER**

BDO CANADA LIMITED hereby consents to act as the court-appointed receiver, without security, over all of the assets, undertakings, and properties of each of the Respondents, 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc., acquired for or used in relation to a business or businesses carried on by the Respondents.

Dated at Toronto, Ontario this 18th day of October, 2023.

BDO Canada Limited, solely in its capacity as
Receiver and not in its personal capacity

Per: 

Name: Chris Mazar
Title: Senior Vice President

I have authority to bind the Corporation.

TANDIA FINANCIAL CREDIT UNION LIMITED

- and -

1557113 ONTARIO INC. et al.

Applicant

Respondents

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

CONSENT TO ACT AS
COURT-APPOINTED RECEIVER

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Lawyers for Tandia Financial Credit Union Limited

TAB 6

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**SERVICE LIST
(as of October 4, 2023)**

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BDO CANADA LIMITED 222 Bay Street, Suite 2200 Toronto, ON M5K 1H1 Proposed Receiver	Chris Mazur Tel: 416-369-3795 Email: cmazur@bdo.ca Peter Crawley Tel: 905-524-1008 Email: pcrawley@bdo.ca

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2500994 Ontario Ltd. 28 Monogram Place Trenton, ON K8V 5P8	Narinder Gill Email: gogagill@gmail.com
2544924 Ontario Inc. 395 Bell Blvd Belleville, ON K8P 5H9	Narinder Gill and Balwinder Gill Email: gogagill@gmail.com Email: balwinder.gill78@gmail.com
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FORD CREDIT CANADA COMPANY 1 The Canadian Road Oakville, ON L6J 5E4	
BMW CANADA INC. 50 Ultimate Drive Richmond Hill, ON L4S 0C8	
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BALWINDER GILL 6 Oliver Rd. Kaladar, ON K0H 1Z0	Email: balwinder.gill78@gmail.com
GAGANDEEP GILL 6 Oliver Rd. Kaladar, ON K0H 1Z0	

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2643692 ONTARIO INC. 1200 Lorimar Drive, Unit 10 Mississauga, ON L5S 1R4	
AJIT SINGH 1200 Lorimar Drive, Unit 10 Mississauga, ON L5S 1R4	
GURDEV KAUR 1200 Lorimar Drive, Unit 10 Mississauga, ON L5S 1R4	
ATTORNEY GENERAL OF CANADA Department of Justice of Canada Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1	Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
ONTARIO MINISTRY OF FINANCE INSOLVENCY UNIT 6th Floor, 33 King Street West, Oshawa, ON L1H 8H5	Email: Insolvency.Unit@ontario.ca

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TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

- and -

1557113 ONTARIO INC. et al.
Respondents

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPLICANT RECORD OF
TANDIA FINANCIAL CREDIT UNION LIMITED
(Returnable October 20, 2023)

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