

Court File No. 32-2474822
Estate File No. 32-2474822

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC., OF THE CITY OF
MISSISSAUGA IN THE PROVINCE OF ONTARIO**

MOTION RECORD OF SYNERGY STAMPING INC.
(returnable March 8, 2019)

February 28, 2019

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SUPERIOR COURT OF JUSTICE
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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC., OF THE CITY OF
MISSISSAUGA IN THE PROVINCE OF ONTARIO**

**NOTICE OF MOTION
(returnable March 8, 2019)**

Synergy Stamping Inc. (“**Synergy**”) and 1696306 Ontario Inc. (“**169 Co.**”, and together with Synergy, the “**Companies**”) have each filed a Notice of Intention to Make a Proposal (an “**NOI**”) under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). Synergy, in concert with 169 Co., will make a motion to a judge presiding over the Commercial List on Friday, March 8, 2019 at 10:00 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. an order, substantially in the form attached hereto as Schedule “A” in the NOI proceedings of Synergy (Estate No. 32-247822) including, *inter alia*:
 - (a) approving the administrative consolidation of the within NOI proceedings of Synergy with the NOI proceedings of 169 Co. bearing Court File No. 32-2474820 / Estate File No. 32-2474820.
2. an order, in the consolidated proceedings, substantially in the form attached hereto as Schedule “B” including, *inter alia*:

- (a) granting a priority charge over the over all of the assets, property and undertakings of the Companies (collectively, the “**Property**”) in the amount of \$100,000 (the “**Administration Charge**”) to secure the fees and disbursements of counsel to the Companies, the Proposal Trustee (as defined below) and counsel to the Proposal Trustee; and
 - (b) granting an extension of the time for the Companies to file a proposal 45 days to April 30, 2019; and
 - (c) sealing the confidential exhibits to the affidavit of Saifur Rahman, sworn February 27, 2019 (the “**Rahman Affidavit**”);
 - (d) approving the sales process in respect of the Companies’ Property (the “**Sales Process**”) as set out in the Rahman Affidavit; and
3. an order in the consolidated proceedings, substantially in the form attached hereto as Schedule “C”, including, *inter alia*:
 - (a) approving the sale of the Surplus Machine (*as hereinafter defined*) to Prestige Equipment;
 - (b) vesting 169 Co.’s right, title and interest in and to the Surplus Machine in Prestige, free and clear of all claims; and
 - (c) approving the distribution of the proceeds realized from the sale of the Surplus Machine to BDC less the amount of the Sale Holdback (*as hereinafter defined*);
4. such further and other relief as counsel may advise and this Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

1. Synergy and 169 Co. are corporations incorporated and existing under the laws of the Province of Ontario;
2. on February 14, 2019, the Companies each filed an NOI under section 50.4 of the BIA, and Albert Gelman Inc. was named as the trustee under the NOIs (in such capacity, the **“Proposal Trustee”**);

Administrative Consolidation

3. the Companies are related and part of a united business enterprise fabricating, designing and manufacturing metal components used in commercial and industrial lighting;
4. the Companies share management and back office services;
5. the Companies share common creditors; and
6. additionally, as set out below, the Sales Process contemplates the sale of the entire business enterprise – i.e., the business of each Company – in a single transaction;

Administration Charge

7. the proposed beneficiaries of the Administration Charge will play a critical role in the Companies’ NOI proceedings and restructuring steps and it is unlikely that they will participate in these proposal proceedings unless the Administration Charge is granted to secure their fees and disbursements;

Approval of Sales Process

8. the Companies, in consultation with the Proposal Trustee, and subject to the approval of the Court, have developed a sales process (the **“Sales Process”**) for the Property, as set out in the Rahman Affidavit, with a view to pursuing a going concern sale while exploring the

sale of the equipment at the same time, which is anticipated to generate funds to be available to the unsecured creditors;

9. the Surplus Machine will not form part of the business and assets offered for sale under the Sale Process;
10. the Sales Process is consistent with sales processes conventionally pursued in the context of NOI proceedings;
11. the approval of any proposed transaction(s) resulting from the sale of the Sales Process will remain subject to Court approval;
12. no creditor is adversely affected by the approval and implementation of the Sales Process;
13. the Proposal Trustee supports and recommends approval of the Sales Process;

Approval of the Sale of the Surplus Machine

14. subsequent to filing the NOI, and arising out of its pre-filing marketing of the surplus equipment for sale, 169 Co. received an offer to purchase a surplus piece of equipment, namely: the 2005 Trumpf TC-2020R 22 Ton CNC Punch with Linear Tool Changer [Serial No. A0030A0323] (the “**Surplus Machine**”);
15. the offer was from Prestige, an equipment broker and seller that the Companies have worked with in the past. Prestige was making an offer on behalf of one of its customers and had questions concerning the NOI. The Companies explained the NOI Proceedings and the need to attend court to approve any sale of the Companies’ assets;
16. Prestige presented an offer to buy the Surplus Machine in its own name, and the Companies and the Prestige entered into an asset purchase agreement dated February 26, 2019 (the “**Surplus Machine APA**”) for the purchase and sale of the Surplus Machine, conditional on Court approval;

17. the Surplus Machine is not necessary for the going concern operations of the Companies' business and its removal from the Sales Process will not materially impact the Sales Process;
18. the purchase price for the Surplus Machine exceeds the appraisal value;
19. the Surplus Machine is subject to a first-ranking security interest in favour of the Business Development Bank of Canada ("**BDC**"), who was consulted and takes no issue with the sale;
20. the Proposal Trustee supports the sale and recommends approval of the same;

Approval of Distribution to BDC

21. BDC is a first-ranking creditor on the Surplus Machine and in connection therewith, the Companies propose to distribute the proceeds of such sale to BDC less the amount of \$10,000.00 (the "**Sale Holdback**"), the quantum of which was established in consultation with BDC;
22. the Sale Holdback shall fund a portion of the Administration Charge;
23. the sale of the Surplus Machine, the Sale Holdback and the planned distribution to BDC have been developed by the Companies in consultation with the Proposal Trustee and BDC;

Extension to Time to File a Proposal

24. the stay of proceedings will expire on March 16, 2019;
25. the Companies seek an extension of time to file a proposal to and including April 30, 2019, in order to provide stability to the Companies' business while the Companies, with the assistance of the Proposal Trustee, implement the proposed Sales Process;
26. if the extension applied for is granted, the Companies will not only be able to implement the sales process but will likely be able to make a viable proposal to its creditors;

27. without the extension, the Companies will not be in a position to make a viable proposal to its creditors before March 16, 2019 and will likely become bankrupt, to the detriment of its creditors and stakeholders;
28. none of the Companies' creditors would be materially prejudiced if the extension applied for is granted;
29. the Companies have acted, and are acting, in good faith and with due diligence;
30. the Proposal Trustee supports the extension applied for;

Other Grounds

31. the Proposal Trustee supports the relief being sought by the Companies;
32. the secured creditors likely to be affected by the Administration Charge have been provided notice of this motion and are supportive of the relief sought herein;
33. the other grounds set out in the Rahman Affidavit;
34. the Consolidated Practice Direction Concerning the Commercial List and the inherent and equitable jurisdiction of this Court;
35. sections 50.4(9), and 64.2 of the *BIA*;
36. rules 1.04, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
37. such further and other grounds as counsel may advise and this Court may permit.

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

1. the Rahman Affidavit and the exhibits thereto;
2. the First Report of the Proposal Trustee and the appendices thereto; and

3. such further and other material as counsel may advise and this Court may permit.

Date: February 28, 2019

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*Lawyers for Synergy Stamping Inc. and
1696306 Ontario Inc.*

TO: ATTACHED SERVICE LIST

TAB 1-A

SCHEDULE "A"

DRAFT ORDER

(Re: Consolidation with 169 Co. NOI Proceeding)

[see attached]

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

THE HONOURABLE) FRIDAY, THE 8th DAY
)
JUSTICE) OF MARCH, 2019

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC., OF THE CITY OF
MISSISSAUGA IN THE PROVINCE OF ONTARIO

ADMINISTRATIVE CONSOLIDATION ORDER

THIS MOTION, made by Synergy Stamping Inc. (“**Synergy**”), for an order approving an administrative consolidation of the proposal proceedings of Synergy and 1696306 Ontario Inc. (“**169Co**”, and together with Synergy, the “**Companies**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Saifur Rahman sworn DATE, 2019 (the “**Rahman Affidavit**”) and the exhibits thereto and the First Report of Albert Gelman Inc., in its capacity as the proposal trustee of the Companies (in such capacity, the “**Proposal Trustee**”), dated DATE, 2019 and the appendices thereto, and on hearing the submissions of counsel for the Companies, the Proposal Trustee, and such other counsel as were present, no one appearing for any other

person on the service list, although duly served as appears from the affidavit of service of Sandra Radanovic sworn DATE, 2019, filed,

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof

2. **THIS COURT ORDERS** that the proposal proceedings of each of Synergy (Estate No. 32-2474822) and 169Co (Estate No. 32-2474820) (together, the “**Proposal Proceedings**”) are hereby administratively consolidated and the Proposal Proceedings are hereby authorized and directed to continue under the following joint title of proceedings:

Court File Nos. 32-2474820 and 32-2474822
Estate File Nos. 32-2474820 and 32-2474822

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE
A PROPOSAL OF SYNERGY STAMPING INC. AND 1696306
ONTARIO INC., OF THE CITY OF MISSISSAUGA, IN THE
PROVINCE OF ONTARIO.**

3. **THIS COURT ORDERS** that all further materials in the Proposal Proceedings shall be filed with the Commercial List only in the Synergy court and estate file, under Court File No. 32-2474822 and Estate File No. 32-2474822.

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
SYNERGY STAMPING INC., OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF
ONTARIO**

Court File No. 32-2474822
Estate File No. 32-2474822

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

Proceedings commenced at Toronto

**ORDER
(RE: Administrative Consolidation)**

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TAB 1-B

SCHEDULE "B"

DRAFT ORDER

(Re: Admin Charge, NOI Extension, Administrative Relief and Sales Process)

[see attached]

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

THE HONOURABLE) FRIDAY, THE 8th DAY
)
JUSTICE) OF MARCH, 2019

IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC. AND 1696306 ONTARIO INC.,
OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

ORDER
(Re: Extensions, Sale Process, etc.)

THIS MOTION, made by Synergy Stamping Inc. and 1696306 Ontario Inc. (collectively, the “**Companies**”) pursuant to Sections 50.4(9) and 64.2 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) for an order, *inter alia*: (i) approving an extension of the time for the Companies to file a proposal by forty-five (45) days until April 30, 2019; (iii) approving a marketing and sale process; and (ii) granting the Administration Charge (as hereinafter defined), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Saifur Rahman sworn February 27, 2019 (the “**Rahman Affidavit**”) and the exhibits thereto and the First Report of Albert Gelman Inc. in its capacity as

the proposal trustee of the Companies (in such capacity, the “**Proposal Trustee**”), dated DATE, 2019, and the appendices thereto (the “**First Report**”), and on hearing the submissions of counsel for the Companies, the Proposal Trustee, and such other counsel as were present, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Sandra Radanovic sworn DATE, 2019, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION

2. **THIS COURT ORDERS** that the time for the Companies to file proposals under section 50.4 of the BIA is extended by a period of forty-five (45) days to and including April 30, 2019.

SALE PROCESS

3. **THIS COURT ORDERS** that the marketing and sale process as set out in Schedule “A” hereto (the “**Sale Process**”) be and is hereby approved.

4. **THIS COURT ORDERS** that the Companies and the Proposal Trustee be and are hereby authorized and empowered to take such steps as are necessary or desirable to carry out and perform their obligations under the Sale Process, provided that any definitive agreement to be executed by the Companies in respect of the sale of all or part of their properties, assets and undertakings shall require further approval of the Court.

5. **THIS COURT ORDERS** that in connection with the Sale Process and pursuant to clause 7(3)(c) of the *Personal Information Protection and Documents Act* (Canada), the Companies may disclose personal information of identifiable individuals to prospective purchasers in the Sale Process and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete a sale of such assets. Each prospective purchaser to whom any 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 said assets and related business, and if it does not complete a purchase thereof, shall return all such information to the Companies or in the alternative shall destroy all such information and certify such destruction to the Companies.

6. **THIS COURT ORDERS** that the Proposal Trustee continues to be and is hereby authorized to take all steps required to fulfill its duties under the BIA, including, without limitation, to:

- (a) carry out the Sale Process;
- (b) report to the Court at such times and intervals as the Proposal Trustee may deem appropriate with respect to matters relating to the Sale Process, the Companies' business, assets and undertakings, and such other matters as may be relevant to the proceedings herein; and
- (c) perform such other duties as are deemed appropriate or necessary by the Proposal Trustee or are otherwise required by this Order or by the Court from time to time.

7. **THIS COURT ORDERS** that in addition to the rights and protections afforded to the Proposal Trustee under the BIA or as an officer of the Court, the Proposal Trustee shall incur no liability of obligation as a result of its appointment or the carrying out of the provisions of this Order, saved and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afford to the Proposal Trustee under the BIA or any applicable legislation.

8. **THIS COURT ORDERS** that the Companies and the Proposal Trustee shall have no personal or corporate liability in respect of the Sale Process, except where incurred as a result of gross negligence or wilful misconduct.

ADMINISTRATION CHARGE

9. **THIS COURT ORDERS** that counsel to the Companies, the Proposal Trustee, counsel to the Proposal Trustee, the Proposal Trustee should it act as Trustee in Bankruptcy for either or both of the Companies (the “**Bankruptcy Trustee**”) and the Bankruptcy Trustee’s counsel shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements), in each case at their standard rates and charges, by the Companies as part of the costs of these proceedings. The Companies are hereby authorized and directed to pay the accounts of counsel to the Companies, the Proposal Trustee and counsel to the Proposal Trustee (for work performed in connection with these proceedings) on a weekly basis.

10. **THIS COURT ORDERS** that the Proposal Trustee and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Proposal Trustee and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

11. **THIS COURT ORDERS** that counsel to the Companies, the Proposal Trustee and counsel to the Proposal Trustee shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the assets, undertakings and properties of the Companies (the “**Property**”), which charge shall not exceed an aggregate amount of \$100,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Proposal Trustee and such counsel, both before and after the making of this Order, in respect of these consolidated proceedings. The Administration Charge shall have the priority set out in herein.

12. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge are and shall be valid and enforceable against the Property for all purposes, including, without limitation, as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect the Administration Charge.

13. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property and that the Administration Charge shall rank in priority to all other security interests, trusts, liens, charges, mortgages, claims and encumbrances, secured, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any other person.

14. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Companies shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Administration Charge, unless the

Companies also obtain the prior written consent of the Proposal Trustee and the beneficiaries of the Administration Charge, or further Order of this Court.

15. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Administration Charge (collectively, the “**Chargees**”) shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Companies, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Administration Charge shall create or be deemed to constitute a breach by the Companies of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and
- (c) the payments made by the Companies pursuant to this Order and the granting of the Administration Charge do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE AND NOTICE

16. **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/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05, 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 ‘<https://www.albertgelman.com/corporate-solutions/other-engagements/>’.

17. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Companies and the Proposal Trustee are 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 Companies’ creditors or other interested parties at their respective addresses as last shown on the records of the Companies 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.

18. **THIS COURT ORDERS** that the Companies, the Proposal Trustee, 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 Companies' 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).

SEALING OF CONFIDENTIAL MATERIALS

19. **THIS COURT ORDERS** that Confidential Appendix "X" to the Rahman Affidavit shall be sealed until the completion of the Sale Process and any transaction or transactions contemplated thereby or until further order of this Court.

GENERAL

20. **THIS COURT ORDERS** that each of the Companies and the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.

21. **THIS COURT ORDERS** that nothing in this Order shall prevent the Proposal Trustee from acting as an interim receiver, a receiver, a receiver and manager, a trustee in bankruptcy or a monitor of the Companies, their business or the Property.

22. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, to give effect to this Order and to assist the Companies, the Proposal Trustee and their respective 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 Companies and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding or to assist the Companies, the Proposal Trustee and their respective agents in carrying out the terms of this Order.

23. **THIS COURT ORDERS** that any interested party (including the Companies and the Proposal Trustee) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A"
SALE PROCESS

[see attached]

SALES PROCESS

SYNERGY STAMPING INC. and 1696306 ONTARIO INC.

Defined Terms

1. All capitalized terms contained herein but not otherwise defined herein shall have the meanings given to them in the order granted by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on March 8, 2019 (the “**Sales Process Order**”) in respect of the proceedings commenced by Synergy Stamping Inc. and 1696306 Ontario Inc. (collectively, the “**Companies**”) under the *Bankruptcy and Insolvency Act* (the “**BIA**”).

Role of the Proposal Trustee

2. The Sales Process will be administered by the Proposal Trustee on behalf of the Companies. The roles and responsibilities of the Proposal Trustee are described in further detail throughout this Sales Process, however, the Proposal Trustee’s role in the Sales Process does not include managing, operating, or taking possession or control of any of the Companies’ property, assets or undertaking.
3. The Companies and their principals, employees and professional advisors shall cooperate with the Proposal Trustee throughout the Sales Process and provide documents and information requested as part of the Sales Process to the Proposal Trustee in a prompt fashion.

Commencement of the Sales Process

4. Within three (3) business days of the date of the Sales Process Order (the “**Commencement Date**”), the Proposal Trustee shall contact parties identified by the Companies who may be interested in purchasing the business and/or assets of the Companies together with any other parties who may be identified by the Companies and Proposal Trustee as potential interested in purchasing the business and/or assets of the Companies (the “**Prospective Participants**”) and provide those parties with a copy of the “teaser” document. The teaser document shall contain general details about the opportunity to purchase the assets of the Companies (the “**Opportunity**”) as well as some general background information about the Companies.
5. On the Commencement Date, or as soon thereafter as is practical, the Proposal Trustee shall also (a) publish a notice advertising the Opportunity in the Globe & Mail (National Edition) and/or such other trade publications or other publications as the Proposal Trustee may deem appropriate or advisable, and (b) post the Opportunity on its website.

Due Diligence

6. Any Prospective Participants who advise the Proposal Trustee of their interest in participating in the Sales Process shall execute a non-disclosure agreement (the “NDA”) in a form satisfactory to the Proposal Trustee.
7. Commencing on the Commencement Date (and after each respective Prospective Participant has executed the NDA), the Proposal Trustee shall make available to the Prospective Participant the following:
 - a) a confidential information memorandum (“CIM”) prepared by the Proposal Trustee, with the assistance of the Companies, describing the Sales Process and the Opportunity as well as providing additional background information about the Companies;
 - b) a copy of the template asset purchase agreement (the “**Template APA**”) ; and
 - c) access to an electronic data room, to be maintained by the Proposal Trustee, which shall contain information pertaining to the Opportunity along with other corporate financial and other documents as provided by the Companies.

Offer Deadline

8. All offers must be submitted in writing to and received by the Proposal Trustee at 100 Simcoe Street, Suite 125, Toronto, Ontario, M5H 3G2, attention: Tom McElroy, by no later than 5:00 p.m. (Toronto time) on April 9, 2018 (the “**Offer Deadline**”). Each offer must remain open for acceptance until 5:00 pm on April 19, 2018 (the “**Acceptance Date**”).

Qualifying Bid

9. An offer will only be considered in this Sales Process, in which case it shall be considered a “**Qualifying Bid**”, if it is submitted before the Offer Deadline and if it meets the following minimum criteria:
 - a) it is irrevocable until the Acceptance Date;
 - b) it must be accompanied by a deposit in the form of a certified cheque or bank draft payable to the Proposal Trustee “in trust” which is equal to at least ten (10%) percent of the total purchase price payable under the offer;
 - c) it includes evidence, satisfactory to the Proposal Trustee, that the offeror has the financial means to complete the proposed acquisition or investment;
 - d) it includes an acknowledgement that the purchaser has relied solely on its own independent review and investigation and that it has not relied on any representation by the Companies, the Proposal Trustee or their respective agents, employees or advisers;

- e) the offer must not contain any condition or contingency relating to due diligence or financing or any other material conditions precedent to the offeror's obligation to complete the transaction; and,
- f) it must be substantially in the form of the Template APA, with any changes to the offer blacklined against the Template APA.

Liquidation Offers

10. In addition to the foregoing, any offer to liquidate the Companies' assets shall be deemed to be a Qualifying Bid, notwithstanding any variation from the criteria set out above, provided such offer:
- a) clearly stipulates what assets are included and which assets are excluded (if any) from the offer;
 - b) is irrevocable until the Acceptance Date;
 - c) contemplates a net minimum guarantee payment, payable in full within three (3) business days following court approval of the same (as set out below);
 - d) includes an acknowledgement that the purchase and sale of the Companies' assets shall be an "as is, where is" basis; and
 - e) provides for a deposit in an amount equal to 10% of the net minimum guarantee, payable immediately upon acceptance of such offer as the Winning Bid (as defined below), and includes evidence that the offeror has the financial means to complete the proposed acquisition or the Proposal Trustee is otherwise satisfied to such effect.

Consideration of Qualifying Bids

11. The Proposal Trustee shall review all offers submitted under the Sales Process and first determine whether any of the bidders are Related Persons (as that term is defined under section 4(2) of the BIA) and:
- a) if none of the offers are made by parties that are Related Persons, then the determination of whether an offer is a Qualifying Bid shall be made jointly by the Companies and the Proposal Trustee; and,
 - b) if offers are made by one or more Related Persons, then the Proposal Trustee shall, in its sole discretion, determine what offers, if any, represent a Qualifying Bid.
12. Each Qualifying Bid shall be considered and, if necessary, there may be further discussions with some or all of the parties who have submitted a Qualifying Bid with a view to clarifying terms. The Companies shall participate in these discussions provided that a Related Person has not submitted a Qualifying Bid.

13. If the Proposal Trustee deems it advisable, the Proposal Trustee may enter into further negotiations with any party who submitted a Qualifying Bid and/or invite any such party to submit a final offer, which shall meet the criteria for a Qualifying Bid (each a “**Final Offer**”) by 5:00 p.m. (Toronto time) on the third business day after being invited by the Proposal Trustee to submit a Final Offer. In the event that the Proposal Trustee does not invoke this Paragraph 13 to seek Final Offers, all Qualifying Bids received shall be deemed to be Final Offers.

Selection of the Winning Bid

14. Following the receipt of Final Offers, the Proposal Trustee shall determine the highest and best offer received and shall convey its decision to the Companies at that time, together with its recommendation as to the same. Upon receipt of such recommendation, the Companies shall, within twenty-four (24) hours determine whether it will accept such highest and best offer (if so accepted, the “**Winning Bid**”) and, if so accepted, upon acceptance of the Winning Bid, there shall be a binding agreement of purchase and sale (the “**Final APA**”) between the winning bidder (the “**Winning Bidder**”) and the Companies, in accordance with the terms of the Winning Bid.
15. Notwithstanding anything to the contrary herein, it is open to the Proposal Trustee to recommend to the Companies against accepting any Qualifying Bid and it is open to the Companies, in consultation with the Proposal Trustee, to elect not to accept any of the Qualifying Bids, whether before or after the negotiation of the same or the receipt of any Final Offers.

Court Approval

16. As applicable, as soon as practicable after the acceptance of the Winning Bid, the Companies will apply to the Court for approval of the transaction contemplated in the Final APA (the “**Approval Motion**”) and an approval and vesting order in respect of same.
17. As applicable, the Proposal Trustee shall serve and file a report with respect to the Sales Process and Final APA in advance of the Approval Motion.

Other Terms

18. All deposits received (except such deposit forming part of the Winning Bid) shall be held by the Proposal Trustee “in trust” until the acceptance of the Winning Bid. All deposits submitted by Prospective Participants who did not submit the Winning Bid shall be returned, without interest, following acceptance of the Winning Bid. The deposit forming part of the Winning Bid shall be dealt with in accordance with the Final APA.

19. In the event that a Deposit is forfeited for any reason it shall be forfeited as liquidated damages and not as a penalty.
20. All Qualifying Bids (other than the Winning Bid) shall be deemed rejected on the date of the approval of the Final APA by the Court.
21. Subject to the Sales Process Order or other order of the Court, the Companies, in consultation with the Proposal Trustee, shall have the right to adopt such other rules for, or extend any deadlines in, the Sales Process that, at its sole discretion, will better promote the goals of the Sales Process.

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE
A PROPOSAL OF SYNERGY STAMPING INC. AND 1696306
ONTARIO INC., OF THE CITY OF MISSISSAUGA, IN THE
PROVINCE OF ONTARIO**

Court File Nos. 32-2474822 and 32-2474820
Estate File Nos. 32-2474822 and 32-2474820

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

Proceedings commenced at Toronto

ORDER

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*Lawyers for Synergy Stamping Inc. and 1696306 Ontario
Inc.*

TAB 1-C

SCHEDULE "C"

DRAFT ORDER

(Re: Approval and Vesting Order and Distribution to BDC)

[see attached]

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

THE HONOURABLE) FRIDAY, THE 8th DAY
)
JUSTICE) OF MARCH, 2019

IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC. AND 1696306 ONTARIO INC.,
OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

ORDER
(Re: Approval and Vesting, Distribution, etc.)

THIS MOTION, made by Synergy Stamping Inc. and 1696306 Ontario Inc. (collectively, the “**Companies**”) pursuant to Sections 50.4(9) and 64.2 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) for an order, *inter alia*:

- (i) approving the transaction contemplated by the asset purchase agreement made by and between 1696306 Ontario Ltd. (the “**Vendor**”) and Prestige Equipment (“**Prestige**”) dated February 26, 2019 (the “**Surplus Machine APA**”) and appended to the affidavit of Saifur Rahman, sworn February 27, 2019 (the “**Rahman Affidavit**”);

- (ii) vesting the Vendor's right, title and interest in and to the asset described in the Surplus Machine APA (the "**Surplus Machine**") in the purchaser thereof free and clear of all claims; and
- (iii) approving the distribution of the proceeds realized from the sale of the Surplus Machine to BDC less the amount of the Sale Holdback (*as hereinafter defined*;

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Rahman Affidavit and the exhibits thereto and the First Report of Albert Gelman Inc. in its capacity as the proposal trustee of the Companies (in such capacity, the "**Proposal Trustee**"), dated DATE, 2019, and the appendices thereto (the "**First Report**"), and on hearing the submissions of counsel for the Companies, the Proposal Trustee, and such other counsel as were present, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Sandra Radanovic sworn DATE, 2019, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Surplus Machine APA is hereby authorized and approved, and the execution of the Surplus Machine APA by Vendor. is hereby authorized and approved, with such minor amendments as Vendor. may deem necessary. The Vendor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transactions contemplated by the Surplus Machine APA (collectively, the "**Transaction**").

3. **THIS COURT ORDERS AND DECLARES** that upon the Vendor. completing the sale of the Surplus Machine to Prestige and upon the delivery of a certificate by the Proposal Trustee to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Proposal Certificate**"), all of the Vendor's right, title and interest in and to the Surplus Machine as described in the Surplus Machine APA shall vest absolutely in the Prestige, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing, all charges, security interests or claims evidence by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**"); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Surplus Machine are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Surplus Machine shall stand in the place and stead of the Surplus Machine, and that from and after the delivery of the Purchaser's Bill of Sale all Claims and Encumbrances shall attach to the net proceeds from the sale of the Surplus Machine with the same priority as they had with respect to the Surplus Machine immediately prior to the sale, as if the Surplus Machine had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS** that, notwithstanding:

- (i) the pendency of these proceedings;
- (ii) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (iii) any assignment in bankruptcy made in respect of the Debtor,

the vesting of the Surplus Machine in Prestige, or as it may direct, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

6. **THIS COURT ORDERS AND DIRECTS** the Proposal Trustee to file with the Court a copy of the Proposal Trustees' Certificate, forthwith upon delivery thereof.

7. **THIS COURT ORDERS** that Confidential Appendix "Y" and Confidential Appendix "X" to the Rahman Affidavit shall be sealed until the completion the sales process approved by order of the Court made in this proceeding dated March 8, 2019 and any transaction or transactions contemplated thereby, or until further order of this Court.

8. **THIS COURT ORDERS** that Vendor shall pay the proceeds realized from the sale of the Surplus Machine to the Business Development Bank of Canada ("**BDC**") less the amount of

\$10,000 (the “**Sale Holdback**”), which amount is to be held back by Vendor on account of the administration charge approved by the Court in this proceeding.

9. **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 Companies, the Proposal Trustee and their 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 Companies and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Companies and the Proposal Trustee and its agents in carrying out the terms of this Order.

SCHEDULE "A"

Court File Nos. 32-2474822 and 32-2474820
Estate File Nos. 32-2474822 and 32-2474820

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC. AND 1696306 ONTARIO INC.,
OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

PROPOSAL TRUSTEE'S CERTIFICATE

RECITALS

- I. On February 14, 2019, each of Synergy Stamping Inc. ("**Synergy**") and 1693606 Ontario Inc. ("**169Co**"; and, together with Synergy, the "**Debtors**") filed a notice of intention to make a proposal under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**NOIs**").
- II. Albert Gelman Inc. was appointed as proposal trustee under each of the NOIs (in such capacity, the "**Proposal Trustee**").
- III. Pursuant to an Order of the Court dated March 8, 2018, the Court approved the agreement of purchase and sale between the 169Co, as vendor, and Prestige Equipment Corporation (the "**Purchaser**"), as purchaser, dated February 26, 2018 (the "**Sale Agreement**"), and provided for the vesting in the Purchaser, or as it may direct in accordance with the Sale Agreement, of all 169Co's right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Proposal Trustee to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the

purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Proposal Trustee and the Purchaser; and (iii) the transaction has been completed to the satisfaction of the Proposal Trustee.

IV. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Vendor and the Purchaser;
3. The transaction has been completed to the satisfaction of the Proposal Trustee; and
4. This Certificate was delivered by the Proposal Trustee at _____ [TIME] on _____ [DATE].

ALBERT GELMAN INC., in its capacity as Proposal Trustee, and not in its personal capacity or in any other capacity

Per: _____

Name:

Title:

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC. AND 1696306
ONTARIO INC., OF THE CITY OF MISSISSAUGA, IN THE
PROVINCE OF ONTARIO**

Court File Nos. 32-2474822 and 32-2474820
Estate File Nos. 32-2474822 and 32-2474820

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

Proceedings commenced at Toronto

ORDER

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**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC., OF THE CITY OF
MISSISSAUGA, IN THE PROVINCE OF ONTARIO**

Court File No. 32-2474822
Estate File No. 32-2474822

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

Proceedings commenced at Toronto

NOTICE OF MOTION

(returnable March 8, 2019)

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TAB 2

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC., OF THE CITY OF
MISSISSAUGA IN THE PROVINCE OF ONTARIO

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF 1696306 ONTARIO INC., OF THE CITY OF MISSISSAUGA
IN THE PROVINCE OF ONTARIO

AFFIDAVIT OF SAIFUR RAHMAN
(sworn February 28, 2019)

I, SAIFUR RAHMAN, of the City of Mississauga, in the Province of Ontario, MAKE
OATH AND SAY AS FOLLOWS:

1. I am the President of the related parties Synergy Stamping Inc. (“**Synergy**”) and 1696306 Ontario Inc. (“**169Co**”; and together with Synergy, the “**Companies**”). The facts set forth herein are within my personal knowledge or determined from the face of the documents attached hereto as exhibits and from information and advice provided to me by third parties. Where I have relied upon such information and advice, I verily believe the same to be true.

2. On February 14, 2019, each of the Companies filed a Notice of Intention to Make a Proposal (collectively, the “**NOIs**”) pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). Albert Gelman Inc. was named proposal trustee in the

Companies' NOI proceedings (the "**Proposal Trustee**"). Attached hereto and collectively marked as **Exhibit "A"** are copies of the Certificate of Filing of a Notice of Intention to Make a Proposal for each Debtor.

3. This affidavit is sworn in support of a motion by the Companies for orders, among other things:

- (a) administratively consolidating the Companies' proposal proceedings under one title of proceeding;
- (b) approving a charge (the "**Administration Charge**") in an amount not to exceed \$100,000 in favour of the Companies' legal counsel, the Proposal Trustee and its legal counsel to secure payment of their reasonable fees and disbursements;
- (c) approving the sale of the Surplus Machine (as defined herein) and the distribution of a substantial portion of the proceeds thereof to the Business Development Bank of Canada;
- (d) approving the Sales Process (as defined herein) for the marketing and sale of the Companies' businesses and assets;
- (e) sealing certain confidential materials, pending conclusion of the Sales Process; and
- (f) granting the Companies a 45-day extension of time to make a proposal up to and including April 30, 2019.

THE COMPANIES & THE BUSINESS ENTERPRISE

4. The Companies are part of a business enterprise fabricating, designing and manufacturing metal components used in commercial and industrial lighting (e.g. louvers, slats and metal housings). The Companies supply products to OEMs and the after-market, largely in the commercial and industrial construction industry. Synergy is the operating company, while 169Co holds the equipment required to operate the enterprise.

5. The Companies are corporations incorporated pursuant to the laws of the Province of Ontario that have their registered head offices in Mississauga. A copy of the Companies' respective corporate profile reports are attached hereto and collectively marked as **Exhibit "B"**.

6. The Companies are related companies who share management and back-office functions, operating out of leased premises in Mississauga, Ontario.

7. As of February 14, 2019, Synergy had 8 full-time and 1 part-time employees; and, 169Co has no employees. The employees are non-unionized, and there is no employer-sponsored pension plan. The Companies are current on all payroll obligations and source deductions.

CREDITORS

Secured Creditors

8. The Companies' secured creditors are The Royal Bank of Canada ("**RBC**") and the Business Development Bank of Canada ("**BDC**").

9. As at February 14, 2019, the Companies were collectively indebted to RBC in the approximate aggregate amount of \$220,000, summarized as follows:

- (a) Synergy is indebted to RBC with respect to certain credit facilities, on secured basis, pursuant to and under the terms of a revolving demand loan and VISA credit facility and a general security agreement. Attached hereto and collectively marked as **Exhibit “C”** is a copy of such loan agreements and general security agreement executed by Synergy in favour of RBC; and

- (b) 169Co is indebted to RBC as a guarantor of the aforementioned indebtedness of Synergy, on a secured basis, pursuant to and under the terms of a guarantee and a general security agreement. Attached hereto and collectively marked **Exhibit “D”** is a copy of the guarantee in favour of RBC. To the best of my knowledge and recollection, the general security agreement was executed by me on behalf 169Co. However, upon review of the Companies’ files, as at the signing of this affidavit, I was unable to locate the same. The Companies intend to revisit their records and inquire after RBC, in order that a copy of such document can be provided to the Proposal Trustee as soon as possible.

10. As at February 14, 2019, the Companies are collectively indebted to BDC in the approximate aggregate amount of \$230,000, summarized as follows:

- (a) 169Co is indebted to BDC in the approximate amount of \$189,000 with respect to certain credit facilities, on a secured basis, pursuant to and under the terms of letter agreement dated October 13, 2016 and a general security agreement. 169Co is also indebted to BDC as a guarantor of the loan to Synergy discussed below. Attached hereto and collectively marked **Exhibit “E”** is a copy of such letter agreement, general security agreement and guarantee in favour of BDC; and

- (b) Synergy is indebted to BDC as a guarantor of the aforementioned indebtedness of 169Co pursuant to and under the terms of a guarantee. To the best of my knowledge and recollection, the guarantee was executed by me on behalf Synergy. However, upon review of the Companies' files, as at the signing of this affidavit, I was unable to locate the same. The Companies intend to revisit their records and inquire after BDC, in order that such guarantee can be provided to the Proposal Trustee as soon as possible.

- (c) Synergy is also indebted to BDC in the approximate aggregate amount of \$51,000 with respect to a certain operating facility, on an unsecured basis, pursuant to the terms of a letter agreement dated May 27, 2017. Attached hereto marked **Exhibit "F"** is a copy of such letter agreement.

11. Pursuant to a letter agreement between BDC and RBC, RBC has confirmed that it will not assert priority over BDC with respect to the Surplus Machine (as described below) and agreed that it has postponed and subordinated in favour of BDC its security interest in the Surplus Machine and the proceeds thereof. Attached hereto and marked **Exhibit "G"** is a copy of such letter agreement.

12. Copies of *Personal Property Security Act* (Ontario) search report certificates for the Debtor are collectively attached hereto and marked as **Exhibit "H"**. In addition to those registrations in favour of RBC and BDC, there are two related party registrations. However, there is no secured debt outstanding in connection with such registrations.

Equipment Lessors

13. In addition to the foregoing, 169Co also has lease agreements with RBC in respect of the three specific pieces of equipment, with a total approximate value \$115,000. Attached hereto and collectively marked as **Exhibit “T”** are the related equipment acceptance notices and a supplementary letter agreement in respect of such leased equipment. There is also a leasehold improvement debt outstanding to RBC in the approximate amount of \$6,000. Additional leasing documentation has been provided to the Proposal Trustee for its independent review.

14. The Companies have no other specific equipment leases. All equipment has been financed with RBC and BDC or is owned by the Companies.

Unsecured Creditors

15. As at February 14, 2019, Synergy owed its trade creditors approximately \$156,000. 169Co’s only unsecured creditor Synergy, pursuant to an inter-company account, is owed approximately \$169,000. Attached hereto and collectively marked as **Exhibit “J”** is a copy of the creditors lists filed by the Proposal Trustee for each of the Companies in connection with the filing of their respective NOIs.

Government Remittances

16. The Companies are each current with all government remittances, including but not limited to payroll and HST remittances.

FINANCIAL DIFFICULTIES

17. Since the end of 2016, the Companies saw a dramatic shift in sales. In 2017, the Companies’ sales were approximately \$2.2 million. However, such sales were a result of a carry-forward inventory of sales orders. The same did not continue into 2018. In 2018, sales dropped to

\$750,000 (a \$1.2 million decline). This “overnight” sales drop-off hurt the Companies’ cash flow and operations. As discussed below, the Companies do not believe they will be able to reverse the trend of declining sales.

18. The Companies’ believe their financial difficulties are a direct result of recent international trade tensions and the renegotiation of NAFTA.

19. The Companies’ products are primarily composed of fabricated aluminum and steel products.

20. The majority of the Companies’ customers were based in the United States. In 2016, US customers comprised approximately 65% of the customer base by sales.

21. Following the election of President Donald Trump and the introduction of (or threat of the introduction of) broad trade tariffs – in particular in respect of aluminium and steel – and the uncertain status of NAFTA, the Companies’ US customer base felt threatened.

22. In response, the US customers – fearing a sudden cost increase or interference with supply lines – sought alternative suppliers, abandoned the Companies and focussed on manufacturers in the US.

23. Notwithstanding the apparent mending of US-Canada trade relations, the US customer base did not return. As at February 14, 2019, the US customer base represented approximately 23% of the customer base by sales. The Companies have contacted past customers in an effort to renew ties, however such efforts have been unsuccessful. The Companies have determined it is very unlikely they can win back the old customer base. Additionally, new Canadian or other foreign customers have not filled the void.

PRE-FILING STEPS TO SELL SURPLUS EQUIPMENT

24. The Companies determined in early 2019 that the business model was not sustainable. The Companies started to explore the sale of surplus equipment as means to reduce its debt load. The Companies contacted various dealers and brokers in the industry to discuss that same.

25. The Companies also met with the Proposal Trustee to discuss options.

26. On the advice of the Proposal Trustee, the Companies authorized the Proposal Trustee to commission an independent, itemized appraisal of the equipment in contemplation of potential equipment sales and possible recourse to any insolvency proceeding. A copy of the appraisal is attached hereto and marked as **Confidential Exhibit "X"**, which exhibit is to be filed separately with the Court and a sealing order requested.

27. Although initial pre-filing equipment sale discussions were promising, the Companies discontinued the process. No offers were received prior to filing the NOIs and the Companies determined such sales would not be concluded quickly enough to bolster the Companies' cash flow.

NOI PROCEEDINGS

28. On February 14, 2019, the Companies commenced these NOI proceedings under the BIA for the purpose of, among other things, conducting a process for the marketing and sale of the Companies' business and assets with a view to formulating and presenting a viable proposal to the Companies' creditors, in consultation with the Proposal Trustee.

29. After consulting with the Proposal Trustee and counsel, the Companies determined that an NOI process was the preferred means forward. It allows the Companies to continue to operate and

generate accounts. This will not only improve the position of the secured creditors, but also maintain cash flow to offset the costs of administering the proceedings. As well, the Companies believe that this process will attract a strategic buyer for the business as a going-concern, resulting in a greater value for the assets, and in particular the equipment, than other realization alternatives and avoiding costs (e.g., commissions, shut-down costs, security, etc.).

30. The Companies believe that such process will result in a going-concern sale, preserving jobs and, potentially, generating funds over and above the secured debt, for distribution to the unsecured creditors.

CASH FLOW STATEMENT

31. The Companies prepared and filed a combined cash flow statement, in consultation with the Proposal Trustee, in connection with their respective NOI, which covers the period February 18, 2019 to April 28, 2019 (the “**Cash Flow Statements**”). Copies of the Cash Flow Statements are attached hereto and collectively marked as **Exhibit “K”**. I understand the Proposal Trustee will be commenting on the Cash Flow Statements in its first report, to be filed separately with the Court.

32. I note, however, that the Cash Flow Statements sets out the cash needs of the Companies during the forecast period through the extension date requested on the within motion and the Companies will have sufficient cash flow to sustain ongoing operations, these proceedings and the proposed Sales Process.

RELIEF SOUGHT BY THE COMPANIES

I. Administrative Consolidation

33. The Companies are related parties. They share management and back office functions, and the Companies operate intertwined and complementary businesses. The Companies have common secured creditors and have guaranteed each other's obligations. As well, the Sales Process (as defined herein) contemplates the acquisition of the businesses of the Companies jointly. Accordingly, the Companies seek an order administratively consolidating their proposal proceedings. The relief is sought by the Companies to avoid a multiplicity of proceedings and unnecessary costs.

II. Approval of Administration Charge

34. In order to protect the fees and expenses of each of the Companies' legal counsel, the Proposal Trustee and counsel for the Proposal Trustee, the Companies seek a charge (the "**Administration Charge**") on their property and assets in an amount of \$100,000, ranking in priority to all claims and encumbrances.

35. It is crucial to the success of these proceedings to have the Administration Charge to ensure that the insolvency professionals are protected in respect of their fees, as the professionals who are, or will be, beneficiaries of the charge have contributed, and will continue to contribute, to the Companies' restructuring efforts. Without such charge, the foregoing professionals are unlikely to continue in their capacities in support of these proceedings.

36. Additionally, based on my discussions with the Companies' counsel and the Proposal Trustee, and given what is required in carrying out the Sales Process and working towards a proposal, I believe the quantum of the proposed Administration Charge to be reasonable.

37. The Administration Charge does not purport to take priority over the interest of any secured party who has not received notice of this motion.

III. Approval of The Sales Process

38. The Companies, in consultation with the Proposal Trustee, and subject to the approval of this Court, developed the sales process attached hereto and collectively marked as **Exhibit "L"** (the "**Sales Process**"), with a view to pursuing a going concern sale while exploring the potential sale of equipment at the same time. The Sales Process will be administered by the Proposal Trustee with the assistance of the Companies.

39. The following is a summary of the Sales Process and material milestones:

- (a) The Sales Process will be commenced immediately following the date of the order approving same (the "**Sales Process Approval Date**").
- (b) Commencing immediately after the Sales Process Approval Date, the Proposal Trustee will contact prospective purchasers and will provide a teaser summary of the Companies' businesses in order to solicit interest.
- (c) As soon as practicable following the Sales Approval Date, the Proposal Trustee will advertise the opportunity in The Globe & Mail – National Edition or such other publication(s) as the Proposal Trustee deems appropriate and advisable.

- (d) The Proposal Trustee will obtain a Non-Disclosure Agreement (“**NDA**”) from interested parties who wish to receive a Confidential Information Memorandum and undertake due diligence. Following the execution of an NDA, the Proposal Trustee will provide access to an electronic data room to prospective purchasers.
- (e) At the request of interested parties, the Proposal Trustee will facilitate tours and management meetings.
- (f) Bid deadline for prospective purchasers will be April 9, 2019 (the “**Bid Deadline**”).
- (g) The Proposal Trustee shall only consider bids which meet the following minimum criteria, among others (a “**Qualified Bid**”):
 - (i) the bid must be accompanied by a deposit in the form of a certified cheque, bank draft or wire transfer/direct deposit, payable to the Proposal Trustee in Trust, equal to 10% of the offer purchase price;
 - (ii) the bid must be open for acceptance until April 19, 2019;
 - (iii) the bid must be accompanied by a copy of the offer blacklined to the form of asset purchase agreement; and
 - (iv) the bidder must contain written evidence satisfactory to the Proposal Trustee of the ability to consummate the transaction.
- (h) In addition to all Qualified Bids, the Proposal Trustee shall consider any liquidation offers for the Companies’ assets which, subject to certain conditions (including a

10% deposit on signing, should such an offer be accepted), shall be deemed to be Qualifying Bids.

- (i) The Proposal Trustee will review all Qualifying Bids, may negotiate the same, and make a recommendation to the Companies.
- (j) The Companies will seek court approval of the winning bid.

40. The Surplus Machine (discussed below) will not form part of the business and assets offered for sale under the Sales Process.

41. The Sales Process was developed in consultation with the Proposal Trustee and I understand it is consistent with sales processes conventionally pursued in the context of NOI proceedings. I believe, in the circumstances, the Sales Process is reasonable and calculated to achieve an efficient and broad marketing of the Companies' business and assets and, accordingly, the Company seeks approval of the same.

42. The approval of any proposed transaction(s) resulting from the Sales Process will remain subject to approval of this Court.

43. No creditor would be adversely affected by approval and implementation of the Sales Process.

44. The Proposal Trustee supports and recommends approval of the Sales Process.

IV. Approval of the Sale of the Surplus Machine

45. Subsequent to filing the NOI, and arising out of its pre-filing marketing of the surplus equipment for sale, 169Co received an offer in respect of a surplus piece of equipment, namely:

the 2005 Trumpf TC-2020R 22 Ton CNC Punch with Linear Tool Changer [Serial No. A0030A0323] (the “**Surplus Machine**”).

46. The Companies entered into discussions with Prestige Equipment (“**Prestige**”), an equipment broker and seller that the Companies have worked with in the past. Prestige initiated discussions with the Companies on behalf of one of its customers. The Companies explained the NOI Proceedings and the need to attend court to approve any sale of the Companies’ assets.

47. Prestige, after consultation with its customer, presented an offer to buy the Surplus Machine in its own name, and 169Co and Prestige entered into an asset purchase agreement dated February 26, 2019 (the “**Surplus Machine APA**”) for the purchase and sale of the Surplus Machine, conditional on Court approval. A copy of the Surplus Machine APA is attached hereto and marked as **Confidential Exhibit “Y”**, which exhibit is to be filed separately with the Court and a sealing order requested.

48. In the circumstances, I believe the Court should approve the Surplus Machine APA for the following reasons:

- (a) the Surplus Machine is surplus equipment – i.e., not necessary for the going concern operations of the business;
- (b) removal of the Surplus Machine from the asset pool will not materially weaken the Sales Process;
- (c) the Surplus Machine was offered for sale by the Companies prior to filing the NOIs;
- (d) the purchase price is higher than the appraised value of the Surplus Machine;

- (e) the Companies cannot envision a better result for this particular piece of equipment arising out of the Sales Process;
- (f) no creditor would be adversely affected by approval of the Surplus Machine APA and sale of the Surplus Machine;
- (g) the Surplus Machine is subject to a first-ranking security interest in favour of BDC, who was consulted in respect of the sale; and
- (h) finally, the Proposal Trustee supports the sale and recommends approval of the same.

V. Approval of Distribution to BDC

49. As stated, BDC, as first-ranking creditor on the Surplus Machine, was consulted by the Companies in respect of the sale. In connection therewith, the Companies are seeking the authority to distribute the proceeds of such sale to BDC, pursuant to its security less the amount of \$10,000 (the “**Sale Holdback**”), which Sale Holdback will be subject to the Administration Charge. I am advised by counsel and the Proposal Trustee that in such circumstances, generally, all sale proceeds would be subject to the Administration Charge. However, I am also advised that in such circumstances it may be unfair to require the entirety of the sales proceeds be used to fund the NOI process. Equally so, it maybe unfair if none of the sale proceeds were used to fund the sale and NOI process. For this reason, the Companies are proposing the Sale Holdback, the quantum of which was developed in consultation with BDC.

50. BDC is the first ranking secured creditor of the Surplus Machine and following the sale, the Companies are seeking and distribute the balance of the sale proceeds to BDC, after remitting

any taxes collected from the purchaser and deducting the Sale Holdback, subject to approval of the Court.

51. The sale of the Surplus Machine, the proposed Sale Holdback and distribution to BDC, have been developed by the Companies in consultation with the Proposal Trustee and with BDC.

VI. Sealing Order

52. Confidential Appendix “X” contains the appraised value of the Companies’ equipment, while Confidential Appendix “Y” contains the Surplus Machine APA. In each case, these documents contain confidential and commercially sensitive information, which if publicly disclosed may prejudice the Companies in the event the Surplus Machine APA does not close or, generally, if disclosed prior to the completion of the Sales Process. Accordingly, the Companies are requesting an order that such confidential appendices be sealed until completion of all transactions arising out of the Sales Process.

VII. Stay Extension

53. Under the BIA, the stay of proceedings will expire on March 16, 2019. The Companies are acting in good faith and with due diligence in seeking to preserve and sell their businesses on a going concern basis for the benefit of all of their stakeholders. Additionally, the Companies believe the Sales Process will potentially generate funds available for distribution to the unsecured creditors.

54. In order to commence and advance the Sales Process, the Companies are seeking an extension of time to file a proposal for 45 days or until April 30, 2019.

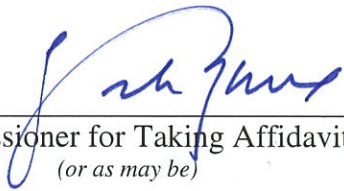
55. Without the extension the Companies will not be in a position to carry out the Sales Process or make a viable proposal to their creditors and will become bankrupt to the detriment of their stakeholders. In contrast, no creditor will be materially prejudiced if the extension applied for is granted. The extension is supported by the Proposal Trustee. If the extension applied for is granted, the Companies would likely be able to make a viable proposal to their creditors following the completion of the Sales Process.

CONCLUSION

56. All of the relief sought on the within motion is supported and recommended by the Proposal Trustee. Additionally, the Companies are not aware of any creditor or stakeholder who opposes such relief or would be materially prejudiced in the event that such relief is granted.

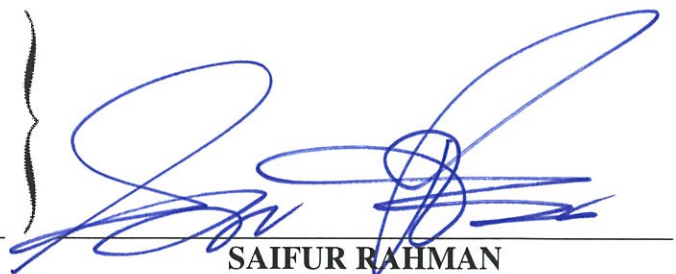
57. I swear this affidavit in support of the Companies' motion for the relief set out above and for no other or improper purpose.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario on February 27, 2019



Commissioner for Taking Affidavits
(or as may be)

R. Graham Phoenix



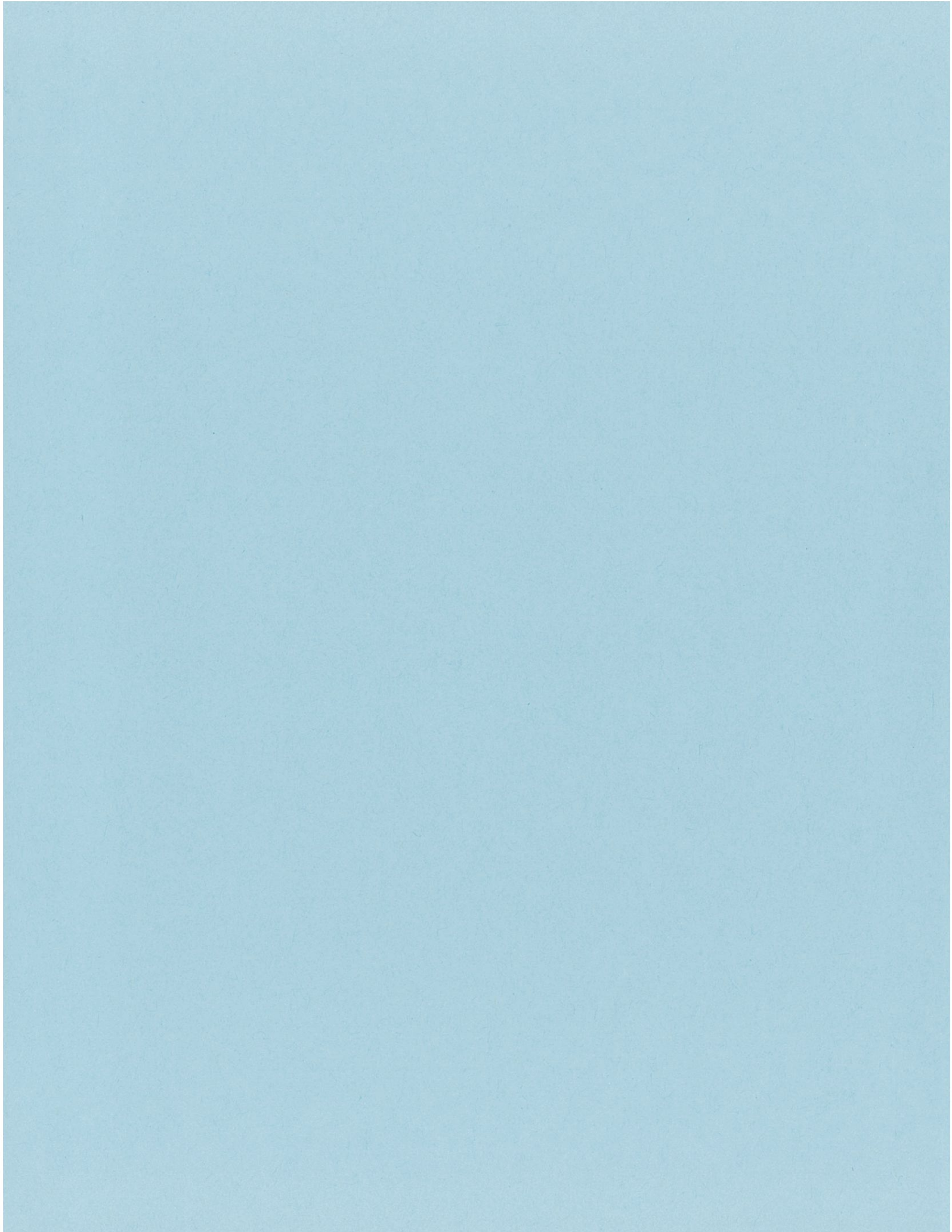
SAIFUR RAHMAN

TAB 2-A

This is Exhibit "A" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019.



A commissioner for taking affidavits.





Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Mississauga
Court No. 32-2474820
Estate No. 32-2474820

In the Matter of the Notice of Intention to make a
proposal of:

1696306 Ontario Inc.
Insolvent Person

ALBERT GELMAN INC.
Licensed Insolvency Trustee

Date of the Notice of Intention: February 14, 2019

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 14, 2019, 13:41

E-File/Dépôt Electronique

Official Receiver

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

Canada

TAB 2-B

This is Exhibit "B" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A commissioner for taking affidavits.

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date		
2237515	SYNERGY STAMPING INC.	2010/03/18		
		Jurisdiction		
		ONTARIO		
Corporation Type	Corporation Status	Former Jurisdiction		
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE		
Registered Office Address		Date Amalgamated	Amalgamation Ind.	
1130 KAMATO ROAD		NOT APPLICABLE	NOT APPLICABLE	
Suite # UNIT 7 & 8		New Amal. Number	Notice Date	
MISSISSAUGA		NOT APPLICABLE	NOT APPLICABLE	
ONTARIO				
CANADA L4W 4B6			Letter Date	
Mailing Address			NOT APPLICABLE	
SAIFUR RAHMAN		Revival Date	Continuation Date	
1830 MEYERSIDE DRIVE		NOT APPLICABLE	NOT APPLICABLE	
MISSISSAUGA		Transferred Out Date	Cancel/Inactive Date	
ONTARIO		NOT APPLICABLE	NOT APPLICABLE	
CANADA L4T 1B4				
		EP Licence Eff.Date	EP Licence Term.Date	
		NOT APPLICABLE	NOT APPLICABLE	
		Number of Directors	Date Commenced	Date Ceased
		Minimum	in Ontario	in Ontario
		00001	00010	NOT APPLICABLE
Activity Classification				NOT APPLICABLE
NOT AVAILABLE				

CORPORATION PROFILE REPORT

Ontario Corp Number

2237515

Corporation Name

SYNERGY STAMPING INC.

Corporate Name History

SYNERGY STAMPING INC.

Effective Date

2010/03/18

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

YES - SEARCH REQUIRED FOR DETAILS

Administrator:

Name (Individual / Corporation)

SAIFUR
RAHMAN

Address

1830 MEYERSIDE DRIVE

MISSISSAUGA
ONTARIO
CANADA L4T 1B4

Date Began

2010/03/18

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2237515	SYNERGY STAMPING INC.

Administrator: Name (Individual / Corporation)	Address
SAIFUR RAHMAN	1830 MEYERSIDE DRIVE MISSISSAUGA ONTARIO CANADA L4T 1B4

Date Began	First Director	Resident Canadian
2010/03/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	PRESIDENT	Y

Administrator: Name (Individual / Corporation)	Address
SAIFUR RAHMAN	1830 MEYERSIDE DRIVE MISSISSAUGA ONTARIO CANADA L4T 1B4

Date Began	First Director	Resident Canadian
2010/03/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	TREASURER	Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2237515	SYNERGY STAMPING INC.

Administrator: Name (Individual / Corporation)	Address
ZBIGNIEW TOCZEK	4628 WESTBOURNE TERRACE MISSISSAUGA ONTARIO CANADA L5R 1Y6

Date Began	First Director	
2010/03/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

Administrator: Name (Individual / Corporation)	Address
ZBIGNIEW TOCZEK	4628 WESTBOURNE TERRACE MISSISSAUGA ONTARIO CANADA L5R 1Y6

Date Began	First Director	
2010/03/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	SECRETARY	Y

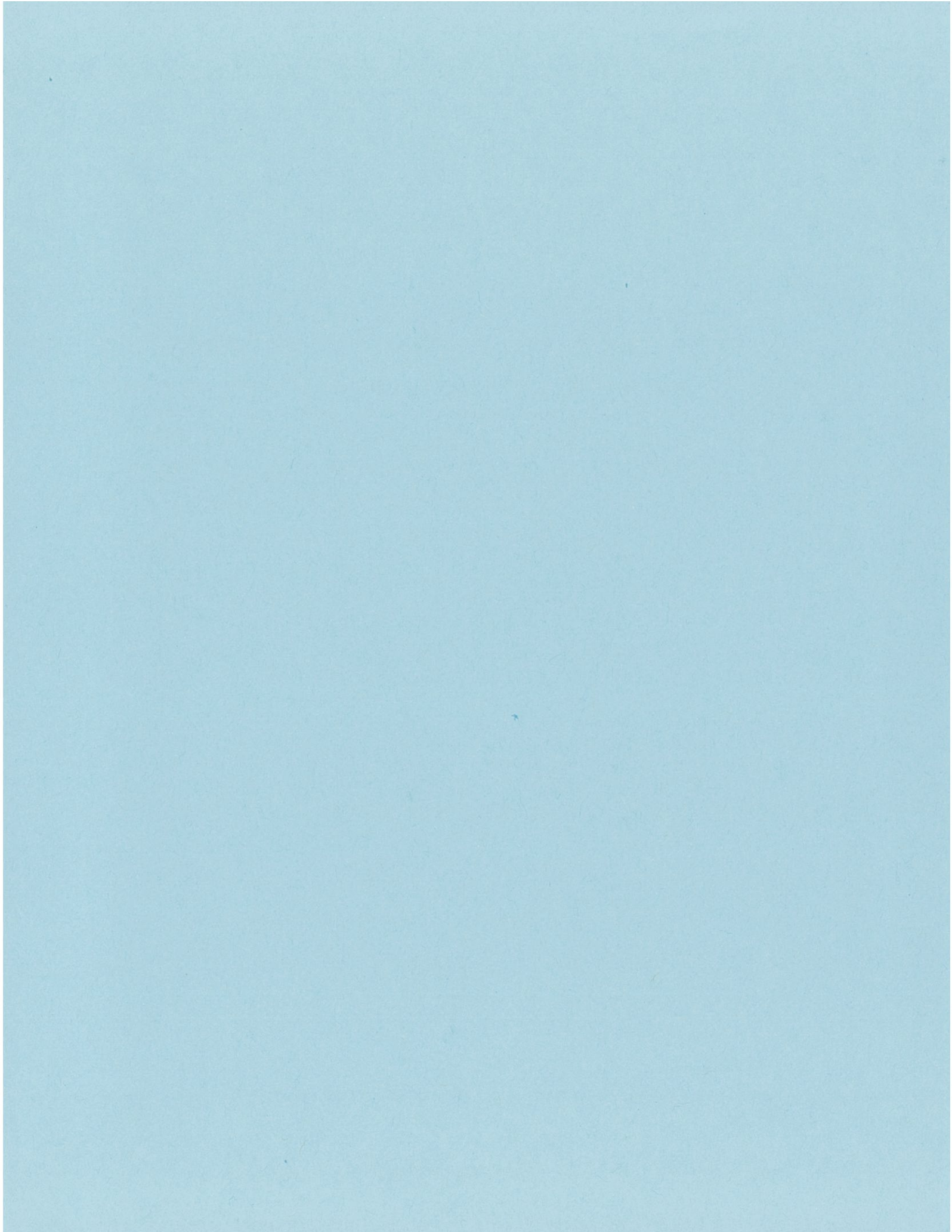
CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2237515	SYNERGY STAMPING INC.

Last Document Recorded		Form	Date
Act/Code	Description		
CIA	ANNUAL RETURN 2018	1C	2018/08/05 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.
ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.



CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date	
1696306	1696306 ONTARIO INC.	2006/04/20	
		Jurisdiction	
		ONTARIO	
Corporation Type	Corporation Status	Former Jurisdiction	
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE	
Registered Office Address	Date Amalgamated	Amalgamation Ind.	
1830 MEYERSIDE DR	NOT APPLICABLE	NOT APPLICABLE	
	New Amal. Number	Notice Date	
MISSISSAUGA ONTARIO CANADA L5T 1B4	NOT APPLICABLE	NOT APPLICABLE	
Mailing Address	Letter Date	NOT APPLICABLE	
NOT AVAILABLE			
	Revival Date	Continuation Date	
	NOT APPLICABLE	NOT APPLICABLE	
	Transferred Out Date	Cancel/inactive Date	
	NOT APPLICABLE	NOT APPLICABLE	
	EP Licence Eff.Date	EP Licence Term.Date	
	NOT APPLICABLE	NOT APPLICABLE	
	Number of Directors Minimum Maximum	Date Commenced in Ontario	Date Ceased in Ontario
	00001 00015	NOT APPLICABLE	NOT APPLICABLE
Activity Classification			
NOT AVAILABLE			

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
1696306	1696306 ONTARIO INC.

Corporate Name History	Effective Date
1696306 ONTARIO INC.	2010/03/16
SYNERGY STAMPING-TOOL AND DIE INC.	2006/04/20

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
SAIFUR RAHMAN	2426 CLIFF ROAD MISSISSAUGA ONTARIO CANADA L5A 2P3

Date Began	First Director	
2006/04/20	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

Request ID: 022647482
Transaction ID: 70656109
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2019/01/29
Time Report Produced: 11:16:39
Page: 3

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
1696306	1696306 ONTARIO INC.

Last Document Recorded		Form	Date
Act/Code	Description		
CIA	ANNUAL RETURN 2018	1C	2018/08/05 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.
ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

TAB 2-C

This is Exhibit "C" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A commissioner for taking affidavits.



Royal Bank of Canada
 Commercial Financial Services
 25 Milverton Drive - Ground Floor
 Mississauga ON L5R 3G2
 Tel.: 905-568-1565
 Fax: 905-568-3162

December 15, 2011

Private and Confidential

SYNERGY STAMPING INC.
 Unit 6-8
 1030 Kamato Road
 Mississauga, Ontario
 L4W 4B6

ROYAL BANK OF CANADA (the "Bank") hereby offers the credit facilities described below (the "Credit Facilities") subject to the terms and conditions set forth below and in the attached Terms & Conditions and Schedules (collectively the "Agreement"). Unless otherwise provided, all dollar amounts are in Canadian currency.

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or events of default now existing or hereafter arising under this Agreement or any other agreement delivered to the Bank, and whether known or unknown, and this Agreement shall not be construed as a waiver of any such breach, default or event of default.

BORROWER: Synergy Stamping Inc. (the "Borrower")

CREDIT FACILITIES

Facility #1: \$200,000.00 revolving demand facility by way of:

a) RBP based loans ("RBP Loans")

Revolve in increments of:	\$5,000.00	Minimum retained balance:	\$5,000.00
Revolved by:	Bank	Interest rate (per annum):	RBP + 2%

b) Letters of Guarantee ("LGs")

Fees to be advised on a transaction-by-transaction basis. Fees and drawings to be charged to Borrower's accounts. Minimum fee of \$100.

AVAILABILITY

The Borrower may borrow, convert, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, and regardless of the maturities of any outstanding instruments or contracts, Borrowings under this facility are repayable on demand.

° Registered Trademark of Royal Bank of Canada

GENERAL ACCOUNT

The Borrower shall establish a current account with the Bank (the "General Account") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank, to ascertain the balance of the General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans under this facility;
- b) if such position is a credit balance, where the facility is indicated to be Bank revolved, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans under this facility.

OTHER FACILITIES

The Credit Facilities are in addition to the following facilities (the "Other Facilities"). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

- a) VISA Business to a maximum amount of \$20,000.00.

FEES**One Time Fee:**

Payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Arrangement Fee: \$500.00

Monthly Fee:

Payable in arrears on the same day of each month.

Management Fee (non-margined): \$150.00

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank (collectively, the "Security"), shall include:

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$200,000.00 signed by 1696306 Ontario Inc.;
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$200,000.00 signed by Saifur Rahman;
- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$200,000.00 signed by Zbigniew Toczek;
- e) General security agreement on the Bank's form 924 signed by 1696306 Ontario Inc. constituting a first ranking security interest in all personal property of 1696306 Ontario Inc.;
- f) ~~Certificate of accounts receivable insurance coverage, where the payment has been insured by Export Development Canada ("EDC"), and the Bank has been named as loss payee along with a duly executed Direction to Pay on EDC Form E-6.~~

FINANCIAL COVENANTS

In the event that the Borrower changes accounting standards, accounting principles and/or the application of accounting principles during the term of this Agreement, all financial covenants shall be calculated using the accounting standards and principles applicable at the time this Agreement was entered into.

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower will:

- a) maintain on a combined basis for the Borrower and 1696306 Ontario Inc., to be measured as at the end of each fiscal year:
 - i. Debt Service Coverage of not less than 1.25:1;
 - ii. a ratio of Total Liabilities to Tangible Net Worth of not greater than 3:1.

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) annual combined financial statements for the Borrower and 1696306 Ontario Inc., within 120 days of each fiscal year end;
- b) annual personal statement of affairs for all Guarantors, who are individuals, within 120 days of the end of every fiscal year of the Borrower;
- c) such other financial and operating statements and reports as and when the Bank may reasonably require.

CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) a Short Environmental Questionnaire completed by the Borrower in respect of the property located at 2426 Cliff Road, Mississauga, Ontario, and containing findings satisfactory to the Bank;
- d) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- e) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally;

- f) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank;
- g) evidence in form and substance satisfactory to the Bank, confirming title in the name of Saifur Rahman, purchase price and first fixed charge in favour of TD Canada Trust, in respect of the property located at 2426 Cliff Road, Mississauga, Ontario as outlined in the personal statement of affairs dated November 14, 2011.

GOVERNING LAW JURISDICTION

Province of Ontario.

ACCEPTANCE

This Agreement is open for acceptance until January 16, 2012, after which date it will be null and void, unless extended in writing by the Bank.

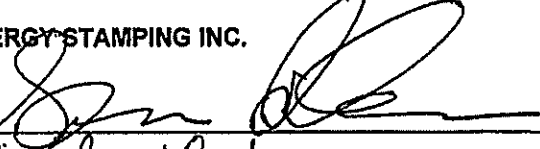
ROYAL BANK OF CANADA

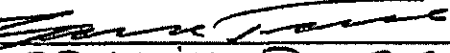
Per: 
Name: Adrian Mahon
Title: Account Manager

/as

We acknowledge and accept the terms and conditions of this Agreement on this 22 day of December, 2011.

SYNERGY STAMPING INC.

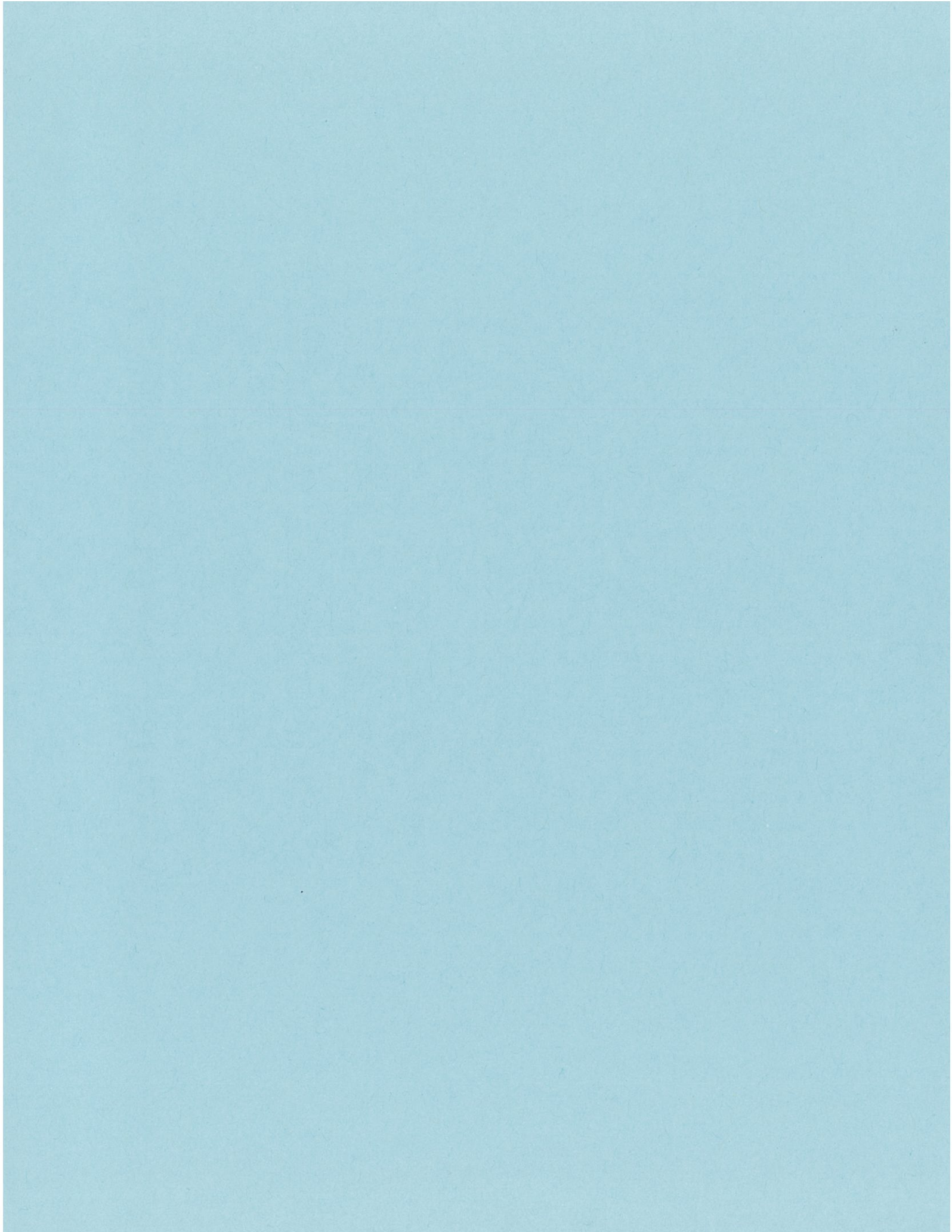
Per: 
Name: _____
Title: President

Per: 
Name: ZBIGNIEW TOCZEK
Title: V.P. OPERATION,

I/We have the authority to bind the Borrower

Attachments:

- Terms and Conditions
Schedules:
- Definitions
 - Calculation and Payment of Interest and Fees





RBC Royal Bank VISA * Business Card Agreement

For good and valuable consideration, we accept your offer for the Account and each Card on the following terms and conditions:

1. **What the Words Mean:** In this Agreement and the Disclosure Statement, please remember that,

"we", "our" and "us" mean the person or entity which has signed or submitted the Application and/or this Agreement, and;

"you" and "your" mean Royal Bank of Canada and companies under RBC Financial Group®.

Please also remember that in this Agreement and the Disclosure Statement;

"Account" means the RBC Royal Bank VISA Business Card account you have opened in a Cardholder's name to which Debt is charged;

"Account Statement" means your written statement of the Account that you prepare for a Cardholder about every three (3) or four (4) weeks. The period covered by each Account Statement will vary between 27 days and 34 days;

"Aggregate Credit Limit" means the maximum aggregate amount of Debt that can remain outstanding and unpaid at any time in the Accounts of all Cardholders under this Agreement;

"Agreement" means this VISA Business Card Agreement and all annexes attached to this VISA Business Card Agreement;

"Application" means the request made to you for the Account and each Card.

"Authorized Person" means any individual we have designated in writing as being authorized to ask you to open an Account and issue a Card to a Cardholder under this Agreement and to perform administrative duties for us under this Agreement;

"Card" means any VISA Business credit card you issue to a Cardholder on an Account in their name at our request, and all renewals of and replacements for that credit card;

"Cardholder" means an individual for whom you have opened an Account and to whom you have issued a Card on that Account at our the request of an Authorized Person under this Agreement;

"Cash Advance" means an advance of cash that is charged to a Cardholder's Account with, or in connection with their Card (or any other eligible Account access card you have issued to the Cardholder) and bill payments made from the Account at a bank branch, at a banking machine or on the Internet, VISA Cheques, balance transfers and "cash-like" transactions, including, without limitation, money orders, wire transfers, travellers' cheques, and gaming transactions (including betting, off-track betting, race track wagers, casino gaming chips, lottery tickets);

"Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid at any time in a Cardholder's Account under this Agreement;

"Debt" means all amounts charged to a Cardholder's Account with or in connection with their Card, including Purchases, Cash Advances, interest, and Fees;

"Disclosure Statement" means your written statement of the interest Rates and Fees for each Account and each Card set out in a document accompanying each Card when you issue it to a Cardholder and in any other document or statement you may send to Cardholders or us from time to time;

"Fee" means a fee that applies to a Cardholder's Account and this Agreement, as set out in the Disclosure Statement and in any document or other written statement you may send to the Cardholder or us from time to time.

"Grace Period" means the number of days between the Cardholder's Statement Date and Payment Due Date;

"Interest-Bearing Balance" means the unpaid balance of the Debt outstanding in a Cardholder's Account that is made up of any combination of Interest-Bearing Purchases and Interest-Bearing Fees and Cash Advances;

"Interest-Bearing Purchase and Interest-Bearing Fee" means a Purchase or Fee appearing on an Account Statement for the first time whether either or both of the following occurs: (i) the Debt shown on that Account Statement is not paid in full by that Account Statement's Payment Due Date or (ii) the Debt shown on the preceding Account Statement was not paid in full by the preceding Account Statement's Payment Due Date;

"Interest Rate (Cash Advances including VISA Cheques)" means the annual percentage rate of interest referred to in the Disclosure Statement and set out on each Account Statement that applies to each Cash Advance;

"Interest Rate (Interest-Bearing Purchases and Interest-Bearing Fees)" means the annual percentage rate of interest referred to in the Disclosure Statement and set out on each Account Statement that applies to each Interest-Bearing Purchase and Interest-Bearing Fee;

"Interest Rates" mean, collectively, the Interest Rate (Cash Advances including VISA Cheques) and the Interest Rate (Interest-Bearing Purchases and Interest-Bearing Fees);

"Liability Waiver Program" means the RBC Royal Bank VISA Liability Waiver program in force from time to time, a current copy of which is annexed to this Agreement;

"Minimum Payment" means the amount indicated as such on an Account Statement;

"New Balance" means the amount indicated as such on an Account Statement;

"Payment Due Date" means the date indicated as such on an Account Statement;

"Personal Identification Number" means the personal identification number that a Cardholder has selected in your prescribed manner;

"Purchase" means a purchase of goods or services (or both) that is charged to a Cardholder's Account with or in connection with their Card; and

"Statement Date" means the last date of the Statement period for which an Account Statement is produced.

2. General Terms of Agreement:

This Agreement and the Disclosure Statement apply to each Account and Card. This Agreement replaces all prior VISA Business Card agreements between you and us for each Account and Card.

This Agreement is our promise to pay amounts owing on each of our VISA Business Accounts. It together with our VISA Business Card Application explains our rights and duties.

We acknowledge and agree that we must provide each Cardholder with a copy of this Agreement.

If a Cardholder signs, activates or uses their Card or their Account, it will mean that we have received and read this Agreement and agree to and accept all of its terms.

We must promptly give you up-to-date credit and financially-related information about us when you ask for it. The section headings in this Agreement appear only for ease of reference purposes. They do not form part of this Agreement.

3. Account Opening/Card Issuance and Renewal:

You will open an Account for, and will issue a Card on that Account to, a Cardholder at our request or at the request of an Authorized Person made on a fully completed request form that you have prescribed for this purpose. For any Cardholder that is not responsible for the payment of any Debt under this Agreement, you will maintain a record of the name of the Cardholder only. We acknowledge and agree that we shall obtain the name, address, telephone number, and date of birth of such Cardholders and shall maintain a record of such information obtained for a period of 7 years. We agree to immediately provide such information to you if requested by you.

You will also issue renewal and replacement Cards (excluding an emergency replacement Card) to each Cardholder before the expiration date indicated on the Card last issued to them. You will continue to issue renewal and replacement Cards to a Cardholder in this way until we or the Cardholder tells you to stop. An emergency replacement Card will be issued by you to a Cardholder when required according to your customary operating procedures.

4. Account and Card Use:

A Cardholder may use their Account and Card to obtain advances of money from you through Purchase transactions, Cash Advance transactions and other transactions you permit from time to time. The use of each Account and Card is governed by this Agreement. An Account and Card may only be used by the Cardholder in whose name it has been opened or issued. A Cardholder must not use their Card after the expiration date shown on it or after the termination of this Agreement. A Cardholder may not use their Card for any illegal, improper or unlawful purpose. You reserve the right to refuse your authorization for certain types of transactions as determined by you.

5. Account and Card Ownership:

You are the owner of each Account and Card. Neither we nor any Cardholder has the right to assign or transfer this Agreement, any Card or any Account to anyone else.

6. Lost or Stolen Card:

We or a Cardholder must tell you at once if the Cardholder's Card is lost or stolen or if we or the Cardholder suspects it is lost or stolen. We or the Cardholder may do this in the way you have set out on each Account Statement.

If a Cardholder's Card is lost or stolen, we will be liable to you for:

- a. all Debt on the Cardholder's Account, up to a maximum of \$1,000.00, resulting from the loss or theft of their Card that is incurred before the time we or the Cardholder tells you about that loss or theft through any one or more transactions on the Cardholder's Account in which only their Card or Cardholder's Account number has been used to complete those transactions, and
- b. all Debt resulting from the loss or theft of their Card that is incurred before the time we or the Cardholder tells you about that loss or theft through any one or more transactions on the Cardholder's Account in which their Card and Personal Identification Number have been used together to complete those transactions. Account Statement to the Cardholder on which that excess appears.

We will not be liable to you for any Debt resulting from the loss or theft of the Cardholder's Card that is incurred after the time we or the Cardholder tells you about that loss or theft.

7. Card Cancellation/Revocation or Suspension of Use:

We may cancel a Cardholder's Account and Card for any reason (including, without limitation, the death of the Cardholder) by providing you with written notice of cancellation of that Account and Card. Subject to Section 6, we will be liable to you for all Debt, howsoever and by whomsoever incurred, resulting from the use of the Cardholder's Account or Card from the time we provide written notice of cancellation to you of the Cardholder's Card until the time we have notified you that the Card has been destroyed.

If the Debt outstanding in a Cardholder's Account exceeds the Credit Limit at any time, you may suspend the Cardholder's right to use their Account and Card and all services you provide to the Cardholder under this Agreement until such time as that excess is paid to you in full.

You may revoke or suspend a Cardholder's right to use their Account and Card at any time without notice. The Cardholder must also surrender their Card to us or to you at our (or your) request.

8. Limits:

You will set an Aggregate Credit Limit for all Accounts and you may change it from time to time without notice.

If we consistently make late payments or no payments, you may reduce the Aggregate Credit Limit of all accounts. You will tell us what the initial Aggregate Credit Limit is at or before the time an Account is opened for a Cardholder under this Agreement. We will not permit the Debt we owe to you at any time to exceed the Aggregate Credit Limit. However, you may (but are not required to, even if you have done so before) permit that Debt to exceed the Aggregate Credit Limit you set from time to time.

You will set a Credit Limit for each Cardholder's Account and you may change the Credit Limit for a Cardholder's Account periodically. You will tell each Cardholder what their current Credit Limit is on the document accompanying their Card when you issue it to them and on each Account Statement. We will ensure that each Cardholder observes their Credit Limit. We will not permit the Debt we owe to you in respect to an Account at any time to exceed the Credit Limit for that Account. However, you may (but are not required to, even if

you have done so before) permit that Debt to exceed that Credit Limit you set from time to time. We understand that the use of any Card and the Account may be suspended, at your discretion, if the Credit Limit is exceeded. An overlimit fee will be charged to an Account when you permit the Debt to exceed the Credit Limit of that Account during an Account Statement period. You may at any time refuse to permit the Debt to exceed the Credit Limit of an Account and require us to pay any balances which exceed the Credit Limit of an Account. If the transaction you refuse to authorize is a Visa Cheque drawn on an Account for an amount that exceeds the Credit Limit of an Account, an NSF/dishonoured Visa Cheque fee will be charged to the Account.

9. Liability for Debt:

Subject to Sections 6. and 7., and except as may otherwise be provided under the Liability Waiver Program, we will be liable to you for all Debt charged to each Account, no matter how it is incurred or who has incurred it and even though you may send Account Statements to Cardholders and not to us. However, you will provide Account Statement or other information about that Debt to us at our request. You may apply any money we have on deposit with you or any of your affiliates against any Debt we have not paid to you as required under this Agreement without notice to us.

10. Making Payments:

It is our responsibility to ensure that payment on each Cardholder's Account is received by you for credit to each Account by the Payment Due Date shown on each Account Statement, even if our Payment Due Date falls on a holiday or weekend.

Payments can be made on each Account at any time. Payment can be made by mail, at one of your branches, at an ATM that processes such payments through your telephone or online banking services or at certain other financial institutions that accept such payments. Even when normal postal service is disrupted, payments must continue to be made on each Account.

Payments do not automatically adjust the available Credit Limit. Payments on each Account made by mail or made through another financial institution's branch, ATM or online banking service may take several days to adjust the available Credit Limit. To ensure that a Payment is credited to a Cardholder's Account and automatically adjusts the available Credit Limit on the same business day, a Cardholder's payment must be made prior to 6:00pm local time on that business day at one of your branches or ATM's in Canada or through your telephone or online banking services.

We can also ask you to process our payment on each Payment Due Date each month by automatically debiting a bank account that we designate for that purpose. We may choose to pay the Minimum Payment, a fixed amount provided that it is not less than the Minimum Payment or our New Balance. If we ask you to automatically process payments in this manner we agree to be bound by the terms and conditions set out in Rule H1 of the Rules of the Canadian Payments Association, as amended from time to time. In addition, we agree to waive any pre-notification requirements that exist where variable payment amounts are being authorized. We may notify you at any time that we wish to revoke our authorization and a pre-authorized payment may, under certain circumstances, be disputed for up to 90 days. The Rules are available for us to review at www.cdnpay.ca.

11. Payment of Debt:

- a. Subject to sub-Sections 11(b), 11(c) and Section 20., we may pay the Debt we owe to you in respect to each Cardholder's Account in full or in part at any time.
- b. Subject to Subsection 11.c. and Section 20., we must make a payment of the lesser of \$10.00 plus Interest plus Fees as shown on the current Account Statement and our New Balance by the Payment Due Date shown in order to keep the Account up to date. Any past-due amounts will continue to be included in our Minimum Payment amount.
- c. We must also pay the amount of any Debt that exceeds the Credit Limit for a Cardholder's Account at once to keep that Account up-to-date. We must pay this excess even though you may not yet have sent an Account Statement to the Cardholder on which that excess appears.
- d. We must keep each Cardholder's Account up-to-date at all times even when you are delayed in or prevented from sending, for any reason, any one or more Account Statements to Cardholders. We must contact your Card Centre identified on Account Statements at least once a month during such a delay or interruption to obtain any payment information we do not have and need to know in order for us to comply with our obligations under this Section.
- e. If any payment made by us in respect of a Cardholder's Account is not honoured, or if you must return it to us because it cannot be processed, the applicable fee will be charged under Section 14. and Card privileges may be revoked or suspended by you under Section 7.
- f. If the New Balance on a Cardholder's previous Account Statement is paid in full by the Payment Due Date, the Grace Period for the Cardholder's current Account Statement will continue to be the minimum number of days applicable to the Card (21 days for Visa Classic and 17 days for Visa Avion). If the previous New Balance on a Cardholder's Account Statement is not paid in full by the Payment Due Date, the Cardholder's Payment Due Date will be extended to 25 days from the Statement Date regardless of the type of Visa Card held by the Cardholder.

12. Interest Charges:

- a. *Interest-Free Purchase and Interest-Free Fee:* We will not pay interest on the amount of any Purchase or Fee appearing on an Account Statement for the first time provided that all Debt shown on that Account Statement is paid in full by that Account Statement's Payment Due Date and all Debt shown on the preceding Account Statement was also paid in full by that preceding Account Statement's Payment Due Date.
- b. *Interest-Bearing Balance:* We will pay interest on the Interest-Bearing Balance at the Interest Rates in effect in the manner described below and in sub-Section 12.(c):

You will charge us interest:

- i. on the amount of each Interest-Bearing Purchase and Interest-Bearing Fee from (and including) the transaction date recorded for them on the Account Statement where they appeared for the first time to the day you receive payment in full of the Interest-Bearing Balance; and
- ii. on the amount of each Cash Advance (including VISA Cheques) from (and including) the day they are obtained to the day you receive payment in full of the Interest-Bearing Balance.

- c. **Interest Calculation:** The interest you charge on the Interest-Bearing Balance accrues daily.

You will calculate the interest on the Interest-Bearing Balance made up of Cash Advances by multiplying this Interest-Bearing Balance outstanding on any day by the Interest Rate (Cash Advances and VISA Cheques) in effect and dividing the result by the number of days in the year. You will calculate the interest on the Interest-Bearing Balance made up of Interest-Bearing Purchases and Interest-Bearing Fees by multiplying this Interest-Bearing Balance outstanding on any day by the Interest Rate (Interest-Bearing Purchase and Interest-Bearing Fee) in effect and dividing the result by the number of days in the year.

You will post the interest we owe on the Interest-Bearing Balance for the period covered by an Account Statement to the Account at the end of that period. Since the interest you charge on the Interest-Bearing Balance accrues daily up to the time you receive a payment of the Debt, the final interest charge on the Interest-Bearing Balance for that period can only be calculated and included on the Account Statement that shows the payment.

13. Payment Allocation:

When we make a payment you will apply the amount up to our Minimum Payment, first to any interest and second to any fees. You will apply the remainder of any Minimum Payment to our New Balance, generally starting with amounts bearing the lowest interest rate before amounts bearing higher interest rates.

If we pay more than our Minimum Payment, you will apply the amount over the Minimum Payment to the remainder of our New Balance. If the different amounts that make up our New Balance are subject to different interest rates, you will allocate our excess payment in the same proportion as each amount bears to the remainder of our New Balance. If the same interest rate is applicable to both a cash advance (which never benefits from an interest-free grace period) and a purchase, you will apply our payment against the cash advance and the purchase in a similar proportionate manner. If we have paid more than our New Balance, you will apply any payment in excess of the New Balance to amounts that have not yet appeared on our monthly statement in the same manner as set out above.

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and fees, and the remainder to other amounts owing in the same manner as you apply payments in excess of the Minimum Payment.

Unless you otherwise agree, any payment must be made in money which is legal tender at the time of payment. As well, the mere lapse of the time fixed for performing an obligation under this Agreement will have the effect of putting us in default of it.

14. Fees:

We must pay all Fees. You will charge them to the Cardholder's Account at the time they are incurred.

15. Banking Machines:

A Cardholder may use their Card together with their Personal Identification Number to make transactions on their Account at those banking machines and terminals you operate and at any other banking machines or terminals you designate from time to time, subject to the Cardholder's agreement with you governing the use of their Personal Identification Number.

16. Debt Incurred Without a Card:

If a Cardholder incurs Debt without having presented their Card to a merchant (such as for Internet, mail order or telephone Purchase), the legal effect will be the same as if the Cardholder had used their Card and signed a Purchase or Cash Advance draft.

17. Transfer of Your Rights:

You may transfer any or all of your rights under this Agreement and the Disclosure Statement, by way of assignment, sale or otherwise. If you do so, you can give information concerning the Account to anyone you transfer your rights to, but will ensure that they are bound to respect our privacy rights in that information.

18. Changes to Disclosure Statement:

You may change the Interest Rates and Fees for each Cardholder's Account and this Agreement set out or referred to in the Disclosure Statement periodically. We will be given at least thirty (30) days prior written notice of each change, directed to our address last appearing on your records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that we have agreed to the change.

19. Changes to Agreement:

You may change this Agreement periodically. Subject to Section (8), we will be given at least thirty (30) days prior written notice of each change, directed to our address last appearing on your records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that we have agreed to the change.

The benefits and services you provide to Cardholders are subject to terms and conditions which may be amended by you from time to time without notice to us or any Cardholder.

20. Termination:

- a. You or we may terminate this Agreement at any time by giving written notice of termination to the party(ies) to be bound by that written notice. You must direct your written notice to our address last appearing on your records. Our written notice must be directed to your address appearing on the last Account Statement you have sent to Cardholders.
- b. The occurrence of any one of the following events has the effect of putting us in default and you may terminate this Agreement at once without giving us any notice, if:
 - i. we become insolvent or bankrupt,
 - ii. someone files a petition in bankruptcy against us,
 - iii. we make an unauthorized assignment for the benefit of our creditors,
 - iv. we institute, or someone else institutes, any proceedings for the dissolution, liquidation or winding up of our affairs,
 - v. we institute, or someone else institutes, any other type of insolvency proceeding involving our assets under the Bankruptcy and Insolvency Act or otherwise,
 - vi. we cease or give notice of our intention to cease to carry on business or make or agree to make a bulk sale of our assets without complying with applicable laws or we commit an act of bankruptcy,

- vii. we fail to pay any Debt or to perform any other obligation to you as required under this Agreement,
 - viii. we make any statement or representation to you that is untrue in any material respect when made, or
 - ix. there is, in your opinion, a material adverse change in our financial condition.
- c. Upon termination of this Agreement, we must pay all Debt for each Account to you at once and ensure that each Cardholder destroys their Card and returns any unused VISA Cheques. If we fail to comply with our obligations to you under this Agreement, we will be liable to you for:
- i. all court costs and reasonable legal fees and expenses (on a solicitor-client basis) you incur through any legal process to recover any Debt, and
 - ii. all costs and expenses you incur in reclaiming any Card.

21. RBC Rewards:

If a Card allows us to earn RBC Rewards points which can be redeemed for merchandise, travel and other rewards we acknowledge that our participation in the RBC Rewards program is subject to the RBC Rewards Terms and Conditions. The RBC Rewards Terms and Conditions are available for review at www.rbc rewards.com and are subject to change without notice.

22. Special Offers:

You may make special offers to us or any Cardholder from time to time, including offers that may lower the Interest rate (Cash Advances including VISA Cheques) for a period of time. If you do make such offers they shall be subject to the terms and conditions of this Agreement together with any additional terms and conditions which will be included with the offer. Use of any VISA Cheques or otherwise taking advantage of the special offer by us or any Cardholder shall constitute acceptance to the terms and conditions of this Agreement and of any additional terms and conditions provided with the offer. At the end of the special offer, the terms and conditions of the special offer shall be terminated and the terms and conditions of this Agreement, including those related to Interest Rate (Cash Advances, including VISA Cheques) shall continue to apply.

23. Problems With a Purchase:

You will not be responsible for any problem a Cardholder has with any Purchase. If the Cardholder has a problem or dispute with a merchant regarding a Purchase, we must still pay all Debt as required by this Agreement and settle the problem or dispute directly with the merchant.

You will not be responsible if a Card is not honoured by a merchant at any time and for any other problem or dispute a Cardholder may have with a merchant. As well, you reserve the right to deny authorization of any Purchase at any time.

24. Account Statements, Verification and Disputes:

You will send Account Statements to each Cardholder, directed to the Cardholder's address last provided to you by the Authorized Person. You will prepare our Account Statements at approximately the same time each month. If the date on which you would ordinarily prepare our Account Statements falls on a date for which you do not process

statements (for example, weekends and certain holidays), you will prepare our Account Statements on your next statement processing day. Our Payment Due Date will be adjusted accordingly.

We will ensure that each Cardholder promptly examines all of their Account Statements and each entry and balance recorded in them. We will notify you in writing of any errors, omissions, or objections to an Account Statement, or an entry or balance recorded in it, within thirty (30) days from the Statement Date recorded on that Account Statement.

If we do not notify you as required, you are entitled to treat the above Account Statements, entries and balances as complete, correct and binding on us and you will be released from all claims by us in respect of those Account Statements, entries and balances.

You may use a microfilm, electronic or other reproduction of any Purchase or Cash Advance draft or other document evidencing Debt to establish our liability for that Debt. Upon request, you will provide a microfilm, electronic or other reproduction within a reasonable time frame of any Purchase or Cash Advance draft or other document evidencing the Debt.

If the item is a legitimate charge to the Cardholder's Account and the dispute is between the Cardholder or us and the merchant, we must still pay the Debt owing to you and settle the problem or dispute directly with the merchant. If the item is not a legitimate charge, you will return the item to the merchant and credit the Cardholder's Account.

25. Authorized Person:

Upon signing this Agreement, we may designate one or more individuals as an Authorized Person who is authorized to act on our behalf and who may assist us in the administration of this Agreement.

26. Exchange of Information Between You and Us:

Information about a Cardholder's use of their Account and Card, and pertinent information about any reimbursement of Debt received by the Cardholder from us, Cardholder employment status and location, and any other related Cardholder tracking information may be exchanged between you and us.

27. Electronic Communication:

We acknowledge and agree that you may provide Account Statements, this Agreement or other document relating to a Cardholder's Account electronically including, over the Internet or to an email address we provide you for this purpose, with our consent. Documents sent electronically will be considered "in writing" and to have been signed and delivered by you. You may rely on and consider any electronically authenticated document received from us or which appears to have been received from us as authorized and binding on us. In order to communicate with you by electronic means, we agree to comply and require each Cardholder to comply with certain security protocols that you may establish from time to time and to take all reasonable steps to prevent unauthorized access to any Account Statement and any other documents exchanged electronically.

28. Protecting Our Privacy:

You may from time to time,

- a. collect financial and other information about us such as:
 - i. information establishing our identity (for example: name, address, phone number, date of birth, etc.)

and our personal background;

- ii. information related to transactions arising from our relationship with and through you, and from other financial institutions;
- iii. information we provide on an application for any of your products and services;
- iv. information for the provision of products and services; and
- v. information about financial behaviour such as our payment history and credit worthiness.

You may collect and confirm this information during the course of your relationship. You may obtain this information from a variety of sources, including from us; from service arrangements we make with or through you; from credit reporting agencies and other financial institutions; from registries; from references we provide to you, and from other sources, as you deem appropriate.

We acknowledge receipt of notice that from time to time reports about us may be obtained by you from credit reporting agencies.

b. *This information may be used from time to time for the following purposes:*

- i. to verify our identity and investigate our personal background;
- ii. to open and operate our account(s) and provide us with products and services we may request;
- iii. to better understand our financial situation;
- iv. to determine our eligibility for products and services you offer;
- v. to help you better understand the current and future needs of your clients;
- vi. to communicate to us any benefit, feature and other information about products and services we have with you;
- vii. to help you better manage your business and your relationship with us;
- viii. to operate the *Visa* Card System;
- ix. to maintain the accuracy and integrity of information held by a credit reporting agency; and
- x. as required or permitted by law.

c. For the purposes outlined in (b) above, you may:

- i. make this information available to your employees, your agents and service providers, who are required to maintain the confidentiality of this information;
- ii. share this information with other financial institutions; and
- iii. give credit, financial and other related information to credit reporting agencies who may share it with others.

Upon our request, you may give this information to other persons.

You may also use this information and share it with other companies under RBC Financial Group (i) to manage your risks and operations and those of other companies under RBC Financial Group, (ii) to comply with valid requests for information about us from regulators and other persons who have a right to issue such requests, and (iii) to let other

companies under RBC Financial Group know our choices under subsection (d) "Other Uses of Our Personal Information" for the sole purpose of honouring our choices. If you have our Social Insurance Number, you may use it for tax related purposes if we hold a product generating income and share it with the appropriate government agencies, and you may also share it with credit reporting agencies as an aid to identify us.

d. *Other Uses of Our Personal Information*

- i. You may use this information to promote your products and services, and promote products and services of third parties you select, which may be of interest to us.
- ii. You may also, where not prohibited by law, share this information with other companies under RBC Financial Group for the purpose of referring us to them or promoting to us products and services which may be of interest to us. We acknowledge that as a result of such sharing they may advise us of those products or services provided.
- iii. If we also deal with other companies under RBC Financial Group, you may, where not prohibited by law, consolidate this information with information they have about us to allow you and any of them to manage our relationship with companies under RBC Financial Group and your business.

We understand that you and each company under RBC Financial Group are separate, affiliated corporations. Other companies under RBC Financial Group include your affiliates which are engaged in the business of providing any one or more of the following services to the public: deposits, loans and other personal financial services; credit, charge and payment card services; trust and custodial services; securities and brokerage services; and insurance services.

We may choose not to have this information shared or used for any of these other uses by contacting you as set out below, and in this event, we will not be refused credit or other services just for that reason. You will respect our choices and as mentioned above, our choices will be communicated to companies under RBC Financial Group to ensure that they are respected.

e. *Our Right to Access Our Personal Information:* We may obtain access to the information you hold about us at any time and review its content and accuracy, and have it amended as appropriate; however, access may be restricted as permitted or required by law. To request access to such information, to ask questions about your privacy policies or to request that the information not be used for any or all of the purposes outlined in subsection (d) "Other Uses of Our Personal Information" we may do so now or at any time in the future by:

- i. contacting your branch; or
- ii. calling us toll-free at
1-800-ROYAL® 1-1(1-800-769-2511).

f. *Our Privacy Policies:* We may obtain more information about your privacy policies by asking for a copy of your Straight Talk® brochure about privacy, by calling you at the toll-free number shown above or by visiting your web site at www.rbc.com/privacy

29. **Liability Waiver Program:**

The Liability Waiver Program applies to this Agreement and is made available at no cost to us. We may request you to

waive, in accordance with the Liability Waiver Program, our liability under Section 9. for certain unauthorized charges posted to a Cardholder's Account. We agree to abide by the provisions of the Liability Waiver Program as in effect from time to time.

30. Counterparts:

This Agreement may be executed in any number of counterparts, each of which when executed and delivered will be deemed to be an original, and those counterparts together will constitute one and the same agreement.

31. Governing Law:

This Agreement shall be governed by the laws of our jurisdiction (or the laws of Ontario if we reside outside

Signed as of the 22 day of December, 2011
Month Year

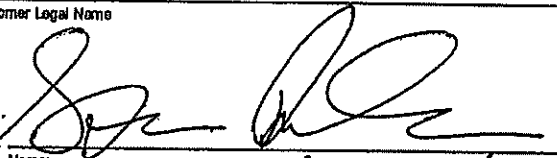
Canada) and the applicable laws of Canada.

32. Complete Agreement, etc.:

This Agreement constitutes the complete agreement between you and us with respect to the subject matter hereof. No failure on your part to exercise, and no delay by you in exercising, any right under this Agreement will operate as a waiver thereof; nor will any single or partial exercise by you of any right under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, by you under this Agreement.

SYNERGY STAMPING INC.

Customer Legal Name

Per: 

Name: SAIFUR RAHMAN
Title: President

Per: _____

Name:
Title:

Per: 

Name: ZBIGNIEW TOZEK
Title: V.P. OPERATION

Per: _____

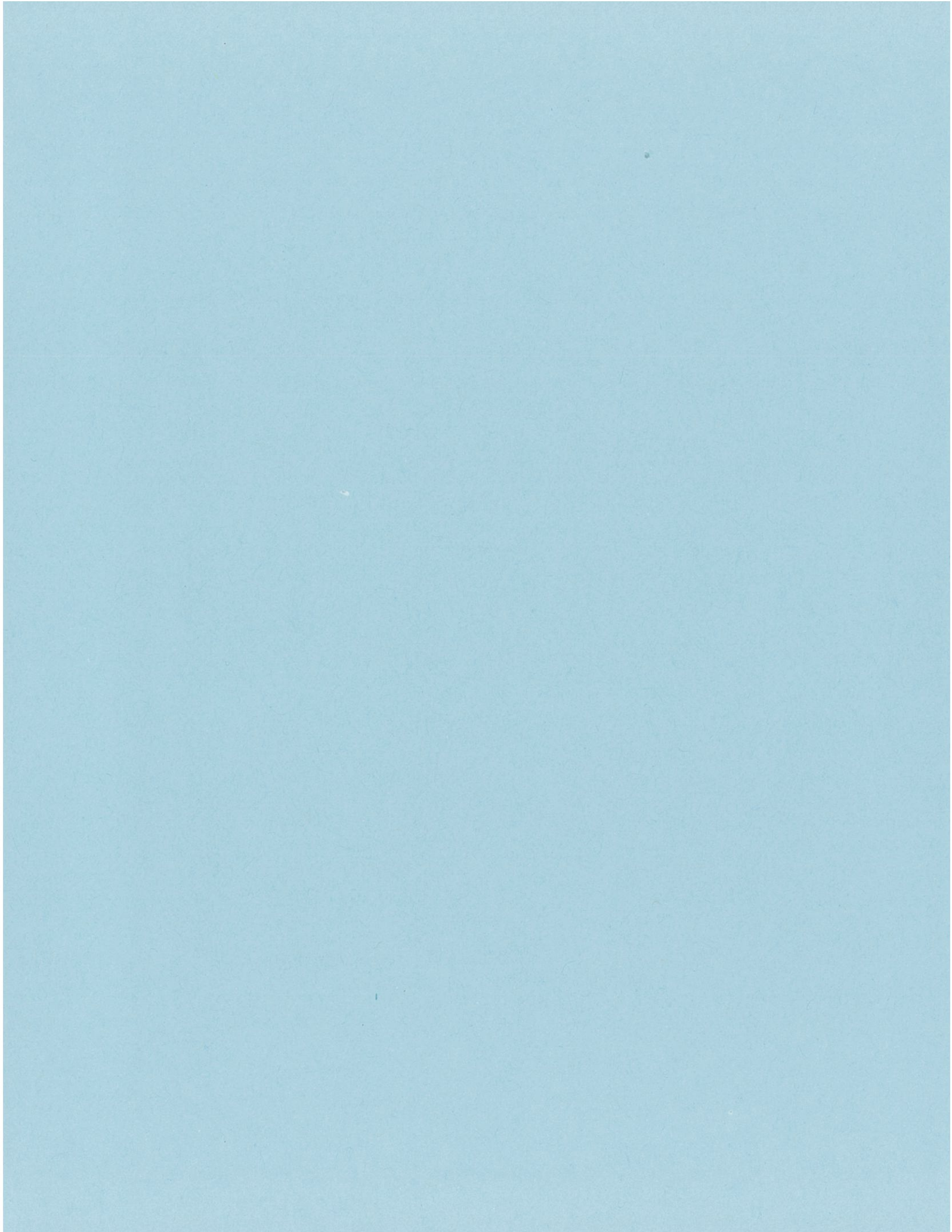
Name:
Title:

(* I /WE have authority to bind the Corporation.)

VISA* DISCLOSURE STATEMENT

1. **General:** This Disclosure Statement applies to the Account and each Card you have issued on the Account.
2. **Interest Rates:** The Interest Rates are set out on each Account Statement. They are expressed as annual percentage rates.
3. **Annual Fee**:**
 - VISA Business: \$12.00 for each VISA Business Card.
 - VISA Business Gold: \$40.00 for each VISA Business Gold Card.
 - VISA Business Platinum Avion: \$120.00 for the first VISA Business Platinum Avion Card opened by you and \$50.00 for each supplementary VISA Business Platinum Avion card opened by you.
- ** Annual fees are not refundable
4. **Other Fees:** The following schedule of fees applies to the Account:
 - a. **Cash Advance Fee:** When we obtain a cash advance on our Account in Canada at a banking machine, at one of your branches in Canada or by using RBC Royal Bank Online or Telephone Banking, a \$3.50 fee for each transaction will be charged to our Account. If the transaction occurs outside Canada, a \$5.00 fee will be charged each time. Cash Advance Fees apply to cash-like transactions.
 - b. **Dishonoured Cheque Fee:** \$40.00 for each cheque or other instrument used to pay Debt that is dishonoured by the financial institution on which it is drawn. (This charge is in addition to any dishonoured cheque fee charged by that financial institution on the dishonoured cheque or other instrument.)
 - c. **Statement Update Fee:** No charge for a copy of Account Statement for a current statement period; \$5.00 for a copy of Account Statement for any other statement period. A \$1.50 fee will be charged for each Account Statement update obtained from one of your branches in Canada or at a banking machine that provides Account Statement updates.
 - d. **Sales/Cash Advance Draft Copy Fee:** No charge for a copy of a sales or Cash Advance draft referred to in the Account Statement for the current statement period; \$2.00 for each copy of a sales or Cash Advance draft referred to in the Account Statement for any other statement period. (No charge for any draft copy to which an Account posting error applies.)
 - e. **Overlimit Fee:** \$25.00 if the Debt exceeds the Credit Limit at any time during the period covered by an Account Statement.
5. **Foreign Currency Transaction:** You will bill us in Canadian currency. If any Debt or other transaction is not incurred in Canadian dollars you will convert our charges into Canadian dollars at your exchange rate which is 2.5% over the exchange rate set by Visa International, in effect at the time you post the converted Debt or other transaction to the Account.

You will show the exchange rate for each transaction on our Account. If we are paying interest on our Account, interest will also be charged on the full value of our foreign Debt or other transaction, as determined using our exchange rate.



GENERAL SECURITY AGREEMENT**1. SECURITY INTEREST**

(a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, 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, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- (i) all inventory of whatever kind and wherever situate;
- (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- (iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including 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 ("Debts");
- (iv) all lists, records and files relating to Debtor's customers, clients and patients;
- (v) 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;
- (vi) all contractual rights and insurance claims;
- (vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- (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", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceed", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), 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., 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 and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (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 RBC 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, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;
- (b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;
- (c) 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 RBC 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 defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;

(d) 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 save 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; and

(e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

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 diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; 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 Money available to Debtor;

(b) to notify RBC promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
- (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 its obligations with respect to Collateral, and
- (vi) the return to or repossession by Debtor of Collateral;

(c) to keep 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; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;

(d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC 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 collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

(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 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 records and Collateral at RBC's request so as to indicate the Security Interest;

(i) to deliver to RBC from time to time promptly upon request:

- (i) any Documents of Title, Instruments, 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 RBC may reasonably request.

6. 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 Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC 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 RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC 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 RBC. 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 RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

(i) to receive any Increase in or profits on 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 8 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 RBC to be held by RBC as herein provided.

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC 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 RBC;

(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 assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency 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 of 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 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 RBC 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 any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

RBC, 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 RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

(a) Upon default, RBC may appoint or reappoint by Instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC 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/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, 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, license or otherwise dispose of or concur in selling, leasing, licensing 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 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 the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

(b) Upon default, RBC may, either directly 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) RBC 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, RBC may sell, license, 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 RBC may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC 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 RBC's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that RBC 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 RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC 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 and maintaining 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 amounts owing as a result of any borrowing by RBC 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) RBC 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..

(h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

(a) Debtor hereby authorizes RBC to file such financing statements, financing change 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 RBC may deem appropriate to perfect on an ongoing basis 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 herein mentioned branch of RBC 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 RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC 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 RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to,

perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) RBC 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 RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC'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 RBC 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, RBC 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 RBC 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 RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.

(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 RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.

(i) 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.

(j) Subject to the requirements of Clauses 13(g) and 14(k) 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, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(k) 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 RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC 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 RBC, and 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.

(l) 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.

(m) 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 dependent upon the person referred to being a male, female, firm or corporation.

(n) 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 of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

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

(p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

(q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby

(i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act 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. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

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

(b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces except Ontario).

16. Debtor represents and warrants that the following information is accurate:

INDIVIDUAL DEBTOR

SURNAME (LAST NAME)	FIRST NAME	SECOND NAME	BIRTH DATE YEAR MONTH DAY
ADDRESS OF INDIVIDUAL DEBTOR	CITY	PROVINCE	POSTAL CODE
SURNAME (LAST NAME)	FIRST NAME	SECOND NAME	BIRTH DATE YEAR MONTH DAY
ADDRESS OF INDIVIDUAL DEBTOR (IF DIFFERENT FROM ABOVE)	CITY	PROVINCE	POSTAL CODE

BUSINESS DEBTOR


NAME OF BUSINESS DEBTOR SYNERGY STAMPING INC.			
ADDRESS OF BUSINESS DEBTOR UNIT 6-B 1030 KAMATO ROAD	CITY MISSISSAUGA	PROVINCE ON	POSTAL CODE L4W 4B6

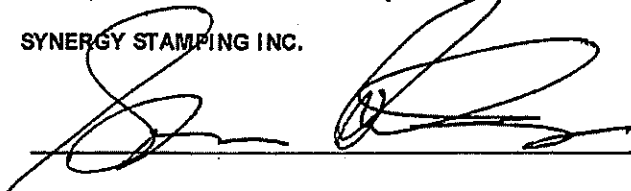
TRADE NAME (IF APPLICABLE)


TRADE NAME OF DEBTOR			
PRINCIPAL ADDRESS (IF DIFFERENT FROM ABOVE)	CITY	PROVINCE	POSTAL CODE


IN WITNESS WHEREOF Debtor has executed this Security Agreement this 22 day of December, 2014.

SYNERGY STAMPING INC.


ADDRESS


Seal


WITNESS


Seal

BRANCH ADDRESS

PEEL SUPPLY CHAIN 6880 FINANCIAL DR 2ND FLR MEZZANINE MISSISSAUGA ON L5N 7Y5

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations

**UNIT 6-8
1030 KAMATO ROAD
MISSISSAUGA ON
L4W4B6**

2. Locations of Records relating to Collateral (if different from 1. above)

SAME AS ABOVE

3. Locations of Collateral (if different from 1. above)

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

TAB 2-D

This is Exhibit "D" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A commissioner for taking affidavits.

GUARANTEE AND POSTPONEMENT OF CLAIM

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by SYNERGY STAMPING INC. (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$200,000.00 Two Hundred Thousand Dollars together with interest thereon from the date of demand for payment at a rate equal to the Bank's Prime Interest Rate per annum in effect from time to time plus 5.000 Five percent per annum as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Ontario ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED at Mississauga this 12 22 2011
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

1696306 ONTARIO INC.

Witness



Witness

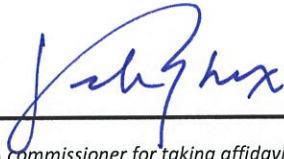


Witness

Witness

TAB 2-E

This is Exhibit "E" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A commissioner for taking affidavits.



FOR YOUR RECORDS

BDCID: 10006267453

Letter of Offer dated October 13, 2016

1696306 Ontario Inc.
1830 Meyerside Dr
Mississauga, ON
L5T 1B4

Attention of: Mr. Saifur Rahman

Re: Loan No. 112896-01

Business Development Bank of Canada ("**BDC**") is pleased to offer you the following loan (hereinafter individually or collectively referred to as the "**Loan**") according to the terms of this letter (the "**Letter of Offer**");

Loan 112896-01 in the amount of \$205,000.00

The Letter of Offer is open for acceptance until October 23, 2016 (the "**Acceptance Date**") after which date it will become null and void.

LOAN PURPOSE AND FUNDING

Loan Purpose

Equipment Purchase	190,000.00
Freight and Installation Costs	15,000.00
	<hr/>
	205,000.00

Funding

BDC 112896-01	205,000.00
	<hr/>
	205,000.00

No change to the Loan Purpose or Funding may be made without BDC's prior written consent. The proceeds of the Loan may only be used for the Loan Purpose.

BORROWER

1696306 Ontario Inc. (the "**Borrower**")

GUARANTOR

Synergy Stamping Inc.

Saifur Rahman

Business Development Bank of Canada
4310 Sherwoodtowne Blvd., Suite 100
Mississauga, ON L4Z4C4
www.bdc.ca

(Hereinafter individually or collectively referred to as the "Guarantor"). The terms of each guarantee are set forth in the Security section below:

INTEREST RATE

Loan 112896-01

Floating Rate: BDC's Floating Base Rate plus a variance of 0.00% per year (the "Variance 01"). On the date hereof, BDC's Floating Base Rate is 4.70% per year.

BDC's Floating Base Rate is defined as the annual rate of interest announced from time to time as BDC's floating rate then in effect for determining floating interest rates for Canadian dollar loans. It shall vary automatically without notice to BDC clients upon each change in BDC's Floating Base Rate.

INTEREST CALCULATION

Calculated monthly on each Loan from the date of disbursement. Interest on arrears is calculated and compounded monthly at the rate applicable to each Loan.

REPAYMENT

All payments must be made by pre-authorized debit from your bank account and will be applied in the following order: 1) prepayment indemnity, 2) protective disbursement, 3) standby fees, 4) arrears of fees, interest and principal, 5) current balances of fees, interest and principal, 6) cancellation fees and 7) other amounts.

The balance of the Loan in principal and interest and all other amounts owing pursuant to the Loan shall become due and payable on the Maturity Date (the "Maturity Date").

Loan 112896-01

Regular

Payments			Start Date	End Date
Number	Frequency	Amount (\$)		
1	Once	2,650.00	15-09-2017	15-09-2017
95	Monthly	2,130.00	15-10-2017	15-08-2025

In addition, interest is payable monthly on the 15th day of the month (the "Payment Date 01") commencing on the next occurring Payment Date 01 following the first advance on the Loan.

Maturity Date: August 15, 2025 (the "Maturity Date 01").

PREPAYMENT

Annual Prepayment Privilege: Provided that the Borrower is not in default of any of its obligations to BDC, the Borrower may, once in any 12 month period, prepay up to 15% of the outstanding principal on any Loan without indemnity. The first prepayment can be made at any time more than one year after October 12, 2016. The prepayment privilege is not cumulative and each prepayment on an individual Loan must be at least 12 months subsequent to the last prepayment on that same loan. The prepayment privilege is not transferable from one individual Loan to another and is not applicable if any Loan is being repaid in full.

Partial Indemnity: At any time, if your loan is on a floating interest rate, three months further interest on the principal prepaid, or if the Loan is on a fixed interest rate, three months further interest together with an Interest Differential Charge. The Interest Differential Charge is a present value amount calculated by determining the difference between BDC's Base Rate then applicable to the Loan and the corresponding BDC Base Rate at the time of prepayment multiplied by the principal that would have been outstanding at each future Payment Date until the next Interest Adjustment Date or the maturity of the principal if earlier.

SECURITY

The Loan, interest on the Loan and all other amounts owing under the Loan shall be secured by the following (the "**Security**"):

Loan 112896-01

1. Guarantee of Saifur Rahman for 100% of the Loan amount outstanding at any time. The guarantor agrees that he is directly responsible for the payment of the cancellation, standby and legal fees.
2. General Security Agreement from 1696306 Ontario Inc. providing:
 - 1) a first security interest in the specific equipment being financed under this Loan (details to be provided by Borrower), and any existing BDC first security interest on specific equipment (list to be provided by BDC) and,
 - 2) a security interest in all other present and after-acquired personal property, except consumer goods, subject to all existing and future registered charges.
3. Guarantee of Synergy Stamping Inc. for 100% of the Loan amount outstanding at any time. The guarantor agrees that it is directly responsible for the payment of the cancellation, standby and legal fees.

DISBURSEMENT

Funds shall be disbursed to solicitor or notary unless otherwise authorized and as follows:

Loan 112896-01

1. When all required Security as set out in the Letter of Offer is completed and all Conditions Precedent have been met to BDC's satisfaction, this Loan will be disbursed directly to the borrower.

BDC will disburse upon receipt of invoices evidencing expenditures under the Loan Purpose. The amount disbursed shall not exceed 125% of the total dollar amount of invoices submitted (excluding applicable taxes).

Physical inspection by a BDC representative of the expenditures under the Loan Purpose is to be done within 30 days following the last disbursement.

Within 30 days following the last disbursement, the Borrower is to prepare and submit a list describing and confirming the location of all [existing and/or newly acquired] equipment having a purchase price greater or equal to \$20,000, as well as all motor vehicles, trailers, mobile homes, boats, outboard motors and aircraft regardless of their purchase price, pledged as Security in this Letter of Offer.

CONDITIONS PRECEDENT

Any obligation to make any advance under the Letter of Offer is subject to the following conditions being fulfilled to the satisfaction of BDC:

1. Security in form and substance satisfactory to BDC.
2. Provision of documents evidencing expenditures under the Loan Purpose, if applicable.
3. No material adverse change.
4. Satisfaction of all applicable disbursement conditions contained in the Disbursement section of this Letter of Offer.
5. No Default shall have occurred.

UNDERLYING CONDITIONS

The following conditions shall apply throughout the term of the Loan:

1. If the Borrower does not draw on the Loan by October 12, 2018 (the "Lapsing Date"), the Loan shall lapse and be cancelled. If the Borrower draws on the Loan partially, the undisbursed part of the Loan shall lapse on the Lapsing Date and be cancelled.
2. Prior to any disbursement occurring after 180 days following the date of the Borrower's most recent fiscal year end, BDC must be in receipt of the accountant-prepared financial statements for the Borrowers most recent fiscal year confirming that no material adverse change has occurred.

COVENANTS

The Borrower:

- Confirms that the information in the Application for Financing and all information provided to BDC by the Borrower or on the Borrower's behalf is true.
- Agrees to comply with laws and regulations, including but not limited to environmental laws, applicable to the Borrower and its business.
- Authorizes BDC to obtain relevant information from any party for the purpose of evaluating the financial condition of the Borrower or its business.
- Agrees to obtain BDC's prior written consent a) to change the nature of the business; b) to amalgamate, merge, acquire or otherwise restructure the business or create an affiliated company; c) to sell or transfer shares or any interest in a partnership or limited partnership or trust or change the effective voting control (as determined by BDC).
- Agrees to refrain from conducting, or permitting to be conducted, any activity which BDC has described as an "Ineligible Activity" in the Application for Financing and acknowledges that this covenant applies to any entity that controls, is controlled by, or is under common control with, the Borrower.
- Agrees to keep secured assets insured against physical damage and other losses on an "All-Risks" Basis including Equipment Breakdown (or Boiler & Machinery) where applicable, for their full replacement value and to name BDC as loss payee as its interests may appear and to ensure that a standard mortgage clause be included in all policies insuring real property and to maintain all policies of insurance in effect for the duration of the Loan.

REPORTING OBLIGATIONS

The Borrower (and if applicable the corporate Guarantor) shall provide to BDC within 90 days of its (their) fiscal year end the following financial statements:

Company	Type	Frequency	Period Ending
1696306 Ontario Inc.	Notice to Reader	Annual	March
Synergy Stamping Inc.	Notice to Reader	Annual	March

and such other financial and operating statements and reports as and when BDC may reasonably require.

DEFAULT

- Any representation to BDC is false.
- Failure to make any payment or to comply with the terms of this Letter of Offer or any Security or any other agreement between the Borrower and/or the Guarantor and BDC in respect of this loan or any other loan.
- Insolvency or bankruptcy or failure to perform obligations to other creditors.

- Cessation of business.
- Failure to comply with terms of any loans for account number(s) 074037 shall constitute a default under this Loan.

The occurrence of any of the above events by the Borrower constitutes a Default at which time BDC may demand immediate payment of the Loan and enforce the Security.

FEES

PAYABLE BY BORROWER AND GUARANTOR:

Cancellation: If the Borrower does not draw on the Loan by the Lapsing Date indicated below (the "**Lapsing Date**"), the Loan shall lapse and be cancelled and the Borrower and the Guarantor shall pay BDC the applicable cancellation fee indicated below. If the Loan is partially disbursed on the Lapsing Date, the Borrower and the Guarantor shall pay BDC a percentage of the cancellation fee in proportion to the percentage of the Loan that is cancelled. No cancellation fee will be payable if 50% or more of the Loan has been disbursed.

Loan 112896-01

Lapsing Date: October 12, 2018 (the "**Lapsing Date 01**").
Cancellation Fee: \$6,150.00 (the "**Cancellation Fee 01**").

Standby: Commencing on the date indicated below, and payable monthly, a fee calculated at a rate indicated below on the portion of the Loan which has not been advanced or cancelled. This date is subject to change if you change your interest rate plan.

Loan 112896-01

Rate: 3.00% per annum
Date: October 12, 2018

Legal: Fees and expenses, payable on demand, incurred by BDC in connection with the placing of the Loan and the Security including the enforcement of the Loan and the Security, whether or not any documentation is entered into or any advances made.

PAYABLE BY BORROWER:

Loan Management: Payable annually on the Payment Date immediately following each anniversary of the first disbursement date.

Loan 112896-01

\$350.00 per year (the "**Management Fee 01**")

Transaction and Administration: The Standard Loan Amendment, Security Processing and administration fees for the handling of the Loan.

SUCCESSORS AND ASSIGNS

The Letter of Offer shall be binding on the Borrower and its respective successors and

assigns. BDC may assign, sell or grant participation in (a "transfer") all or any part of its rights and obligations under the Letter of Offer to any third party, and the Borrower agrees to sign any documents and take any actions that BDC may reasonably require in connection with any such transfer.

ANTI-MONEY LAUNDERING / KNOW YOUR CLIENT

The Borrower and each Guarantor acknowledge that, pursuant to prudent banking practices in respect of "knowing your client", BDC, in compliance with its internal policies, is required to verify and record information regarding the Borrower and each Guarantor, their directors, authorized signing officers, shareholders and other Persons in control of the Borrower and each Guarantor. The Borrower and each Guarantor agree to promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by BDC in order to comply with internal policies and applicable laws on anti-money laundering and anti-terrorist financing.

ACCEPTANCE

By original signature, fax, or any other electronic means acceptable to BDC.

LANGUAGE CLAUSE

The parties have expressly requested that this Letter of Offer and all related documents be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente lettre d'offre ainsi que tous les documents qui s'y rattachent soient rédigés en langue anglaise.

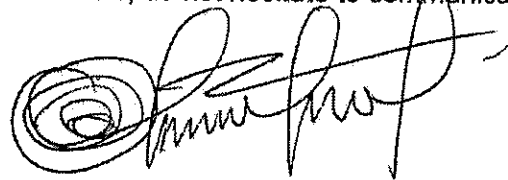
GOVERNING LAW

This Letter of Offer shall be governed by and construed in accordance with the laws of the jurisdiction in which the Business Centre of BDC is located as shown on the first page of this Letter of Offer.

Should you have any questions regarding the Letter of Offer, do not hesitate to communicate with one of the undersigned.



Melanie Reece
Senior Client Relationship Officer
Phone: (905) 566-6136
Fax: (905) 566-6425
melanie.reece@bdc.ca

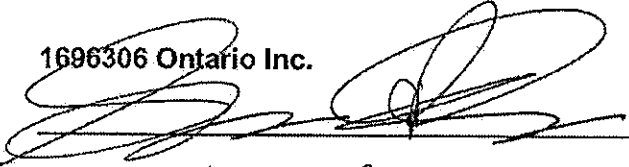


Kelvin Odurukwe
Senior Account Manager
Phone: (905) 615-2829
Fax: (905) 566-6425
kelvin.odurukwe@bdc.ca

ACCEPTANCE

We accept the terms and conditions this 17th day of OCT 2016.

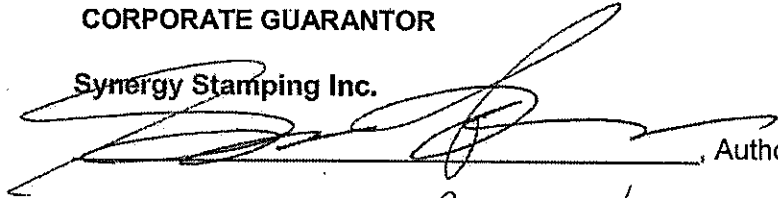
1696306 Ontario Inc.


_____, Authorized Signing Officer

Name: SAIFUR RAHMAN
[Please print name of signing party]

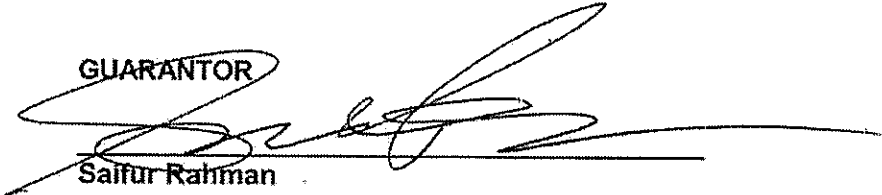
CORPORATE GUARANTOR

Synergy Stamping Inc.

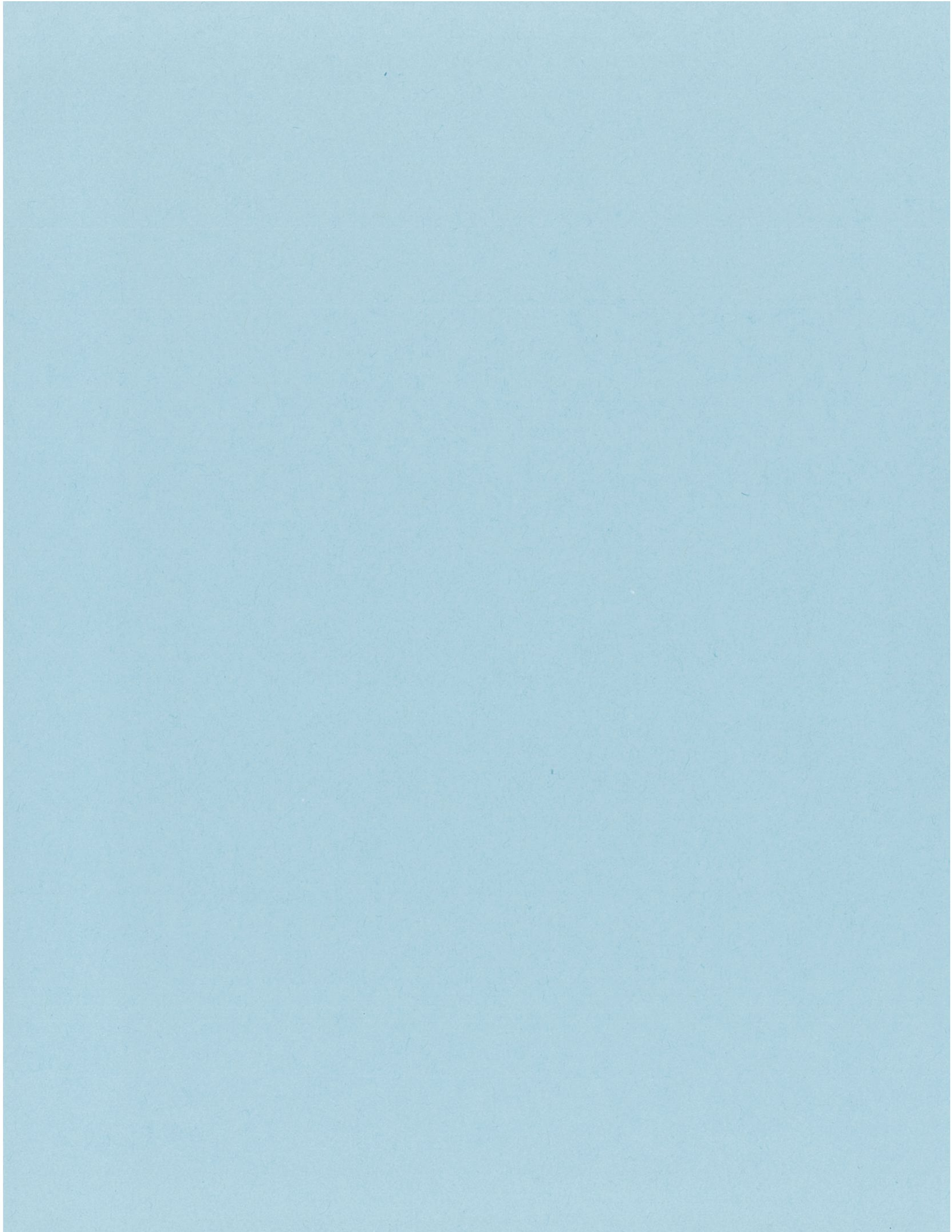

_____, Authorized Signing Officer

Name: SAIFUR RAHMAN
[Please print name of signing party]

GUARANTOR



Saifur Rahman





GENERAL SECURITY AGREEMENT

THIS AGREEMENT dated this 17th day of Oct, 2016.

BETWEEN:

1696306 ONTARIO INC., in the Province of Ontario

(the "Debtor")

AND:

BUSINESS DEVELOPMENT BANK OF CANADA, with a business centre at
4310 Sherwoodtowne Blvd. Suite 100, Mississauga, ON, L4Z 4C4

(the "BDC")

1. SECURITY INTEREST

(You, as the Debtor, will grant to BDC a charge, referred to as a security interest, over all personal property now held or in the future held or acquired by you. You will also grant a charge, referred to as a floating charge, over your complete undertaking. These charges are the security BDC will hold in consideration of lending you funds or providing the credit facility to you.)

1.1 For consideration the Debtor hereby:

- (a) mortgages and charges as a fixed and specific charge, and assigns and transfers to BDC, and grants to BDC a general and continuing security interest in all of the Debtor's present and after acquired personal property including, without limitation:
 - (i) all office, trade, manufacturing and all other equipment and all goods, including, without limitation, machinery, tools, fixtures, computers, furniture, furnishings, chattels, motor vehicles and other tangible personal property that is not inventory, and all parts, components, attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the above (all of which is collectively called the "Equipment");
 - (ii) all inventory, including, without limitation, goods acquired or held for sale or lease or furnished or to be furnished under contracts of rental or service, all raw materials, work in process, finished goods, returned goods, repossessed goods, all livestock and their young after conception, all crops and timber, and all packaging materials, supplies and containers relating to or used or consumed in connection with any of the foregoing (all of which is collectively called the "Inventory");
 - (iii) all debts, accounts, claims, demands, moneys and choses in action which now are, or which may at any time be, due or owing to or owned by the Debtor and all books, records, documents, papers and electronically recorded data recording, evidencing or relating to the debts, accounts, claims, demands, moneys and choses in action (all of which is collectively called the "Accounts");

- (iv) all documents of title, chattel paper, instruments, securities and money, and all other personal property, of the Debtor that is not Equipment, Inventory or Accounts;
 - (v) all patents, trade-marks, copyrights, industrial designs, plant breeder's rights, integrated circuit topographies, trade-names, goodwill, confidential information, trade secrets and know-how, including without limitation, environmental technology and bio-technology, software and any registrations and applications for registration of the foregoing and all other intellectual and industrial property of the Debtor (all of which is collectively called the "Intellectual Property");
 - (vi) all the Debtor's contractual rights, licenses and all other choses in action of every kind which now are, or which may at any time be due or owing to or owned by the Debtor, and all other intangible property of the Debtor, that is not Accounts, chattel paper, instruments, documents of title, Intellectual Property, securities or money;
 - (vii) the personal property described in Schedule "A" attached to this Agreement and all additions thereto and replacements thereof; and
 - (viii) all proceeds of every nature and kind arising from the personal property referred to in this Security Agreement;
- (b) grants to BDC a general and continuing security interest and charges by way of a floating charge:
- (i) all of the undertaking and assets of the Debtor, of every nature or kind and wherever situate, whether presently owned or hereafter acquired, and all their proceeds, other than its assets and undertakings that are otherwise validly and effectively subject to the charges and security interests in favour of BDC created pursuant to this Clause 1.1.

1.2 The security interests, mortgages, transfers, assignments, charges, grants and conveyances created pursuant to Clause 1.1 shall be collectively called the "Security Interests", and the property subject to the Security Interests and all property, assets and undertaking charged, assigned or transferred or secured by any instruments supplemental to or in implementation of this Security Agreement are collectively called the "Collateral".

1.3 The schedules, including definitions, form part of this Security Agreement.

2. EXCEPTIONS

(With few exceptions, all of your personal property is subject to the security interests and charges described in Clause 1.1. Only the last day of any lease term and possibly your consumer goods are excepted. Corporations do not hold consumer goods.)

2.1 The last day of the term created by any lease or agreement is excepted out of any charge or the Security Interests but the Debtor shall stand possessed of the reversion and shall remain upon trust to assign and dispose of it to any third party as BDC shall direct.

2.2 All the Debtor's consumer goods are excepted out of the Security Interests.

3. ATTACHMENT

(Value or consideration has flowed between you and BDC and the Security Interests in your personal property are complete once you sign this Security Agreement.)

The Debtor agrees that the Security Interests attach upon the signing of this Security Agreement (or in the case of after acquired property, upon the date of acquisition), that value has been given, and that the Debtor has (or in the case of after acquired property, will have upon the date of acquisition) rights in the Collateral and the Debtor confirms that there has been no agreement between the Debtor and BDC to postpone the time for attachment of the Security Interests and that it is the Debtor's understanding that BDC intends the Security Interests to attach at the same time.

4. PURCHASE MONEY SECURITY INTEREST

(To the extent that BDC helps you acquire an interest in any personal property, you grant a special security interest to BDC over that personal property. The special security interest is known as a "Purchase Money Security Interest".)

The Debtor acknowledges and agrees that the Security Interests constitute and are intended to create Purchase Money Security Interests in Collateral to the extent that moneys advanced by BDC, including all future advances and re-advances, are used or are to be used, in whole or in part, to purchase or otherwise to acquire rights in Collateral.

5. OBLIGATIONS SECURED

(The Security Interests and charges you have granted to BDC secure all indebtedness and all obligations to BDC.)

This Security Agreement is in addition to and not in substitution for any other security interest or charge now or in the future held by BDC from the Debtor or from any other person and shall be general and continuing security for the payment and performance of all indebtedness, liabilities and obligations of the Debtor to BDC (including interest thereon), whether incurred prior to, at the time of or after the signing of this Security Agreement including extensions and renewals, and all other liabilities of the Debtor to BDC, present and future, absolute or contingent, joint or several, direct or indirect, matured or not, extended or renewed, wherever and however incurred, including all advances on current or running account, future advances and re-advances of any loans or credit by BDC and the Debtor's obligation and liability under any contract or guarantee now or in the future in existence whereby the Debtor guarantees payment of the debts, liabilities and/or obligations of a third party to BDC, and for the performance of all obligations of the Debtor to BDC, whether or not contained in this Security Agreement (all of which indebtedness, liabilities and obligations are collectively called the "Obligations").

6. REPRESENTATIONS AND WARRANTIES

(You state that you are able to legally grant this Security Agreement to BDC, it will be binding and the Collateral is not subject to any encumbrances that have not been approved by BDC. You own the Collateral and nothing prevents you from granting the Security Interests and charges in favour of BDC. BDC will rely on all of the following representations and warranties.)

6.1 The Debtor represents and warrants to BDC that:

- (a) if a corporation, it is a corporation incorporated and organized and validly existing and in good standing under the laws of the jurisdiction of its incorporation; it has the corporate power to own or lease its property and to carry on the business conducted by it; it is qualified as a corporation to carry on the business conducted by it and to own or lease its property and is in good standing under the laws of each jurisdiction in which the nature of its business or the property owned or leased by it makes such qualification necessary; and the execution, delivery and performance of this Security Agreement are within its corporate powers, have been authorized and do not contravene, violate or conflict with any law or the terms and provisions of its constating documents or its by-laws or any shareholders agreement or any other agreement, indenture or undertaking to which the Debtor is a party or by which it is bound;
- (b) if it is a corporation, its name as set forth on page 1 of this Security Agreement is its full, true and correct name as stated in its constating documents and if such name is in English, it does not have or use a French language form of its name or a combined English language and French language form of its name and vice versa, and the Debtor has provided a written memorandum to BDC accurately setting forth all prior names under which the Debtor has operated;
- (c) if it is a partnership, its name as set forth on page 1 is its full, true and correct, and where required or voluntarily registered its registered, name; it is a partnership validly created and organized and validly existing under the laws of the jurisdiction of its creation; it has the power to carry on the business conducted by it; it is qualified as a partnership to carry on the business conducted by it and is in good standing under the laws of each jurisdiction in which the nature of its business makes such qualification necessary; and the execution, delivery and performance of this Agreement are within its powers, have been authorized, and do not contravene, violate or conflict with any law or the terms of its partnership agreement or any other agreement, indenture or undertaking to which the Debtor is a party or by which it is bound, and a complete list of the names, addresses and (if individuals) the dates of birth of the partners of the partnership are set forth on a Schedule attached to this Security Agreement;

- (d) if the Debtor is an individual, that individual's full name and address provided to BDC are the individual's full and correct name and address and the individual's date of birth as described on the individual's birth certificate a true copy of which has been provided to BDC or, if no birth certificate issued from any jurisdiction in Canada exists, as described on the documents provided to BDC is the individual's correct birth date;
- (e) there is no litigation or governmental proceedings commenced or pending against or affecting the Collateral or the Debtor, in which a decision adverse to the Debtor would constitute or result in a material adverse change in the business, operations, properties or assets or in the condition, financial or otherwise, of the Debtor; and the Debtor agrees to promptly notify BDC of any such future litigation or governmental proceeding;
- (f) it does not have any information or knowledge of any facts relating to its business, operations, property or assets or to its condition, financial or otherwise, which it has not disclosed to BDC in writing and which, if known to BDC, might reasonably be expected to deter BDC from extending credit or advancing funds to the Debtor;
- (g) it has good title and lawfully owns and possesses all presently held Collateral, free from all security interests, charges, encumbrances, liens and claims, save only the Security Interests and the charges or security interests consented to in writing by BDC, and it has not granted any licenses in or of its Intellectual Property other than as disclosed and consented to by BDC;
- (h) to the extent that any of the Collateral includes serial numbered goods and motor vehicles which require serial number registration by virtue of the Act and its regulations including motor vehicles, trailers, manufactured homes, mobile homes, boats, outboard motors for boats or aircraft, the Debtor has given the full and correct serial numbers and any Ministry of Transport designation marks or other relevant licensing authority marks of all such Collateral to BDC;
- (i) the Collateral is and/or will be located at the place(s) described in Schedule "A" and will not be removed from such location(s) without the prior written consent of BDC;
- (j) this Security Agreement is granted in accordance with resolutions of the directors (and of the shareholders as applicable) of the Debtor, if the Debtor is a corporation, or, if the Debtor is a partnership, of the partners of the Debtor, and all other requirements have been fulfilled to authorize and make the execution and delivery of this Security Agreement, and the performance of the Debtor's obligations valid and there is no restriction contained in the constating documents of the Debtor or in any shareholders agreement or partnership agreement which restricts the powers of the authorized signatories of the Debtor to borrow money or give security; and
- (k) the Debtor's place(s) of business and chief executive office have been correctly provided to BDC

7. COVENANTS OF THE DEBTOR

(The Security Interests and the Collateral must be protected while the Security Agreement remains in effect. These covenants are your promises to BDC describing how BDC's Security Interests will be attended to. You will also covenant to maintain accurate books and records and allow BDC's inspection. Your promises are found in the Security Agreement and Schedules.)

7.1 The Debtor covenants with BDC that while this Security Agreement remains in effect the Debtor will:

- (a) promptly pay and satisfy the Obligations as they become due or are demanded;
- (b) defend the title to the Collateral for BDC's benefit, against the claims and demands of all persons;
- (c) fully and effectually maintain and ensure that the Security Interests are and continue to be valid and effective;
- (d) maintain the Collateral in good condition and repair and provide adequate storage facilities to protect the Collateral and not permit the value of the Collateral to be impaired;

- (e) observe and conform to all valid requirements of any governmental authority relative to any of the Collateral and all covenants, terms and conditions upon or under which the Collateral is held;
- (f) forthwith pay and satisfy:
 - (i) all taxes, assessments, rates, duties, levies, government fees, claims and dues lawfully levied, assessed or imposed upon it or the Collateral when due, unless the Debtor shall in good faith contest its obligations so to pay and shall furnish to BDC such security as BDC may require;
 - (ii) all security interests, charges, encumbrances, liens and claims which rank or could rank in priority to, or on an equal basis with, any of the Security Interests; and
 - (iii) all fees from time to time chargeable by BDC arising out of any term of the commitment letter between BDC and the Debtor including, without limitation, inspection, administration and returned cheque handling fees;
- (g) forthwith pay and satisfy all costs, charges, expenses and legal fees and disbursements (on a solicitor and its own client basis) which may be incurred by BDC in connection with granting loans or credit to the Debtor, including for:
 - (i) inspecting the Collateral;
 - (ii) negotiating, preparing, perfecting, registering or renewing the registration of this Security Agreement and the Security Interests, any Financing or Financing Change Statement, any modification or amending agreement and other documents relating to the Debtor's obligations, whether or not relating to this Security Agreement;
 - (iii) complying with any disclosure requirements under the Act;
 - (iv) investigating title to the Collateral;
 - (v) taking, recovering, keeping possession and disposing of the Collateral;
 - (vi) maintaining the Collateral in good repair, storing the Collateral and preparing the Collateral for disposition;
 - (vii) any inspection, appraisal, investigation or environmental audit of the Collateral and the cost of any environmental rehabilitation, treatment, removal or repair necessary to protect, preserve or remedy the Collateral including any fine or penalty BDC becomes obligated to pay by reason of any statute, order or direction of competent authority;
 - (viii) all other actions and proceedings taken to preserve the Collateral, enforce this Security Agreement and of any other security interest held by BDC as security for the Obligations, protect BDC from liability in connection with the Security Interests or assist BDC in its loan and credit granting or realization of the Security Interest, including any actions under Bankruptcy and Insolvency Act (Canada) and all remuneration of any Receiver (as defined in Article 15 hereof) or appointed pursuant to Bankruptcy and Insolvency Act (Canada);
 - (ix) any sums BDC pays as fines, or as clean up costs because of contamination of or from your assets. Further, you will indemnify BDC and its employees and agents from any liability or costs incurred including legal defense costs. Your obligation under this paragraph continues even after the Obligations are repaid and this agreement is terminated.
- (h) at BDC's request, execute and deliver further documents and instruments and do all acts as BDC in its absolute discretion requires to confirm, register and perfect, and maintain the registration and perfection of, the Security Interests;
- (i) notify BDC promptly of:

anything that may invalidate or otherwise impair the Intellectual Property;

- (p) with respect to copyright forming part of the Intellectual Property, provide to BDC waivers of the moral rights thereto executed by all contributors or authors of the copyrighted work;
- (q) receive and hold in trust on behalf of and for the benefit of BDC all proceeds from the sale or other disposition of any Collateral;
- (r) consent to BDC contacting and making enquiries of the Debtor's lessors, as well as municipal or other government officials or assessors; and
- (s) observe and perform the additional covenants and agreements set out in any schedules to this Security Agreement, including Schedule B, if any.

7.2 Any amounts required to be paid to BDC by the Debtor under this Clause 7 shall be immediately payable with interest at the highest rate borne by any of the Obligations until all amounts have been paid.

7.3 This Security Agreement shall remain in effect until it has been terminated by BDC by notice of termination to the Debtor and all registrations relating to the Security Agreement have been discharged.

8. INSURANCE

(It is your obligation to thoroughly insure the Collateral in order to protect your interests and those of BDC. You will follow the specific requirements of the insurance coverage described in this Clause.)

8.1 The Debtor covenants that while this Security Agreement is in effect the Debtor shall:

- (a) maintain or cause to be maintained insurance on the Collateral with a reputable insurer, of kinds, for amounts and payable to such person or persons, all as BDC may require, and in particular maintain insurance on the Collateral to its full insurable value against loss or damage by fire and all other risks of damage, including an extended coverage endorsement and in the case of motor vehicles, insurance against theft;
- (b) cause the insurance policy or policies required by this Security Agreement to be assigned to BDC, including a standard mortgage clause or a mortgage endorsement, as BDC may require;
- (c) pay all premiums respecting such insurance, and deliver all policies to BDC, if it so requires.

8.2 If proceeds of any required insurance becomes payable, BDC may, in its absolute discretion, apply these proceeds to the Obligations as BDC sees fit or release any insurance proceeds to the Debtor to repair, replace or rebuild, but any release of insurance proceeds to the Debtor shall not operate as a payment on account of the Obligations or in any way affect this Security Agreement or the Security Interests.

8.3 The Debtor will forthwith, on the happening of loss or damage to the Collateral, notify BDC and furnish to BDC at the Debtor's expense any necessary proof and do any necessary act to enable BDC to obtain payment of the insurance proceeds, but nothing shall limit BDC's right to submit to the insurer a proof of loss on its own behalf.

8.4 The Debtor hereby authorizes and directs the insurer under any required policy of insurance to include the name of BDC as loss payee on any policy of insurance and on any cheque or draft which may be issued respecting a claim settlement under and by virtue of such insurance, and the production by BDC to any insurer of a notarial or certified copy of this Security Agreement (notarized or certified by a notary public or solicitor) shall be the insurer's complete authority for so doing.

8.5 If the Debtor fails to maintain insurance as required, BDC may, but shall not be obliged to, maintain or effect such insurance coverage, or so much insurance coverage as BDC may wish to maintain.

9. OTHER PROHIBITIONS

(You agree to not encumber your property so as to interfere with the security interests or charges granted to BDC and you will not dispose of any of the Collateral except inventory disposed of in the ordinary course of your business.)

Without the prior written consent of BDC the Debtor will not:

- (a) create or permit to exist any security interest in, charge, encumbrance or lien over, or claim against any of its property, assets, undertakings including without limitation the Collateral which ranks or could in any event rank in priority to or on an equal basis with any of the Security Interests created by this Security Agreement;
- (b) grant, sell, or otherwise assign any of its chattel paper or any of the Collateral except only Inventory that is disposed of in accordance with Clause 10.2; or
- (c) where the Debtor is a corporation
 - (i) repay or reduce any shareholders loans or other debts due to its shareholders; or
 - (ii) change its name, merge with or amalgamate with any other entity;

10. RESTRICTIONS ON SALE OR DISPOSAL OF COLLATERAL

(You will preserve and protect all of the Collateral and not dispose of it without the consent of BDC. Any sales or other disposition will result in you holding the proceeds in trust for BDC. Your responsibilities towards the Collateral and any trust proceeds are important to BDC.)

10.1 Except as provided by this Security Agreement, without BDC's prior written consent the Debtor will not:

- (a) sell, lease, license or otherwise dispose of the Collateral;
- (b) release, surrender or abandon possession of the Collateral; or
- (c) move or transfer the Collateral from the jurisdictions in which the Security Interests have been perfected.

10.2 Provided that the Debtor is not in default under this Security Agreement, the Debtor may lease, sell, license, consign or otherwise deal with items of Inventory only in the ordinary course of its business and for the purposes of carrying on its business.

10.3 Any disposition of any Collateral, excepting sales of Inventory in the ordinary course, shall result in the Debtor holding the proceeds in trust for and on behalf of BDC and subject to BDC's exclusive direction and control. Nothing restricts BDC's rights to attach, seize or otherwise enforce its Security Interests in any Collateral sold or disposed, unless it is sold or disposed with BDC's prior written consent.

11. PERFORMANCE OF OBLIGATIONS

(If you do not strictly do all those things that you have agreed to do in this Security Agreement, BDC may perform those obligations but you will be required to pay for them.)

If the Debtor fails to perform its covenants and agreements under this Security Agreement, BDC may, but shall not be obliged to, perform any or all of such covenants and agreements without prejudice to any other rights and remedies of BDC, and any payments made and any costs, charges, expenses and legal fees and disbursements (on a solicitor and its own client basis) incurred by BDC shall be immediately payable by the Debtor to BDC with interest at the highest rate borne by any of the Obligations and shall be secured by the Security Interests, until all such amounts have been paid.

12. ACCOUNTS

(Any dealing with the Collateral that results in an account being created, or proceeds arising, is of particular importance to BDC. The account, or proceeds, acts in substitution for the Collateral that has been sold, usually inventory. You will protect the account or proceeds in favour of BDC.)

Notwithstanding any other provision of this Security Agreement, BDC may collect, realize, sell or otherwise deal with all or a portion of the Accounts in such manner, upon such terms and conditions and at any time, whether before or after default, as may seem to it advisable, and without notice to the Debtor, except in the case of disposition after default and then subject to the applicable provisions of the Act, if any. All forms of payment

received by the Debtor in payment of any Account, or as proceeds, shall be subject to the Security Interests and shall be received and held by the Debtor in trust for BDC.

13. APPROPRIATION OF PAYMENTS

(BDC has the right to determine how funds it receives will be applied in relation to your loan facility.)

Any and all payments made respecting the Obligations and monies realized from any Security Interests (including monies collected in accordance with or realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as BDC sees fit, and BDC may at any time change any appropriation as BDC sees fit.

14. DEFAULT

(You must comply with the payment and other obligations that you have made in favour of BDC. You must also strictly satisfy the covenants and agreements that you have made in this Security Agreement. Failure to do so will be considered a default and BDC will consider its legal remedies and possibly pursue them. This Clause defines the defaults and outlines your obligations.)

14.1 Unless waived by BDC, the Debtor shall be in default under this Security Agreement and shall be deemed to be in default under all other agreements between the Debtor and BDC in any of the following events:

- (a) the Debtor defaults, or threatens to default, in payments when due of any of the Obligations; or
- (b) the Debtor is in breach of, or threatens to breach, any term, condition, obligation or covenant made by it to or with BDC, or any representation or warranty of the Debtor to BDC is untrue or ceases to be accurate, whether or not contained in this Security Agreement; or
- (c) the Debtor or a guarantor of the Debtor declares itself to be insolvent or admits in writing its inability to pay its debts generally as they become due, or makes an assignment for the benefit of its creditors, is declared bankrupt, makes a proposal or otherwise takes advantage of any provisions for relief under Bankruptcy and Insolvency Act (Canada), the Companies Creditors' Arrangement Act (Canada) or similar legislation in any jurisdiction, or makes an authorized assignment; or
- (d) a receiver, manager, receiver and manager or receiver-manager of all or a part of the Collateral is appointed; or
- (e) an order is made or a resolution is passed for the winding up of the Debtor or a guarantor of the Debtor; or
- (f) the Debtor or a guarantor of the Debtor ceases or threatens to cease to carry on all or a substantial part of its business or makes or threatens to make a sale of all or substantially all of its assets; or
- (g) distress or execution is levied or issued against all or any part of the Collateral; or
- (h) if the Debtor is a corporation and any member or shareholder:
 - (i) commences an action against the Debtor; or
 - (ii) gives a notice of dissent to the Debtor in accordance with the provisions of any governing legislation; or
- (i) if the Debtor is a corporation and its voting control changes without BDC's prior written consent; or
- (j) the Debtor uses any monies advanced to it by BDC for any purpose other than as agreed upon by BDC; or
- (k) without BDC's prior written consent, the Debtor creates or permits to exist any security interest, charge, encumbrance, lien or claim against any of the Collateral which ranks or could in any event rank in priority to or on an equal basis with any of the Security Interests; or

- (l) the holder of any other security interest, charge, encumbrance, lien or claim against any of the Collateral does anything to enforce or realize on such security interest, charge, encumbrance, lien or claim; or
- (m) the Debtor enters into an amalgamation, a merger or other similar arrangement with any other person without BDC's prior written consent or, if the Debtor is a corporation, it is continued or registered in a different jurisdiction without BDC's prior written consent; or
- (n) BDC in good faith and on commercially reasonable grounds believes that the prospect of payment or performance of any of the Obligations is impaired or that any of the Collateral is or is about to be placed in jeopardy or removed from the jurisdiction in which this Security Agreement has been registered; or
- (o) the lessor under any lease to the Debtor of any real or personal property takes any steps to or threatens to terminate such lease or otherwise exercise any of its remedies under such lease as a result of any default by the Debtor; or
- (p) the Debtor causes or allows hazardous materials to be brought upon any lands or premises occupied by the Debtor or to be incorporated into any of its assets, or the Debtor causes, permits, or fails to remedy any environmental contamination upon, in or under any of its lands or assets, or fails to comply with any abatement or remediation order given by a responsible authority; or
- (q) any permit, license, certification, quota or order granted to or held by the Debtor is cancelled, revoked or reduced, as the case may be, or any order against the Debtor is enforced, preventing the business of the Debtor from being carried on for more than 5 days or materially adversely changing the condition (financial or otherwise) of the Debtor's business; or
- (r) if an individual, the Debtor dies or is declared incompetent by a court of competent jurisdiction.

15. ENFORCEMENT

(If a default occurs, BDC has numerous remedies and legal rights, including enforcement of the Security Agreement according to this Clause. You also have rights, provided by the *Personal Property Security Act* and the common law in your jurisdiction.)

15.1 Upon any default under this Security Agreement BDC may declare any or all of the Obligations whether or not payable on demand to become immediately due and payable and the Security Interests will immediately become enforceable. To enforce and realize on the Security Interests BDC may take any action permitted by law or in equity as it may deem expedient and in particular, without limitation, BDC may do any of the following:

- (a) appoint by instrument a receiver, manager, receiver and manager or receiver-manager (the "Receiver") of all or any part of the Collateral, with or without bond as BDC may determine, and in its absolute discretion remove such Receiver and appoint another in its stead;
- (b) enter upon any of the Debtor's premises at any time and take possession of the Collateral with power to exclude the Debtor, its agents and its servants, without becoming liable as a mortgagee in possession;
- (c) preserve, protect and maintain the Collateral and make such replacements and repairs and additions to the Collateral as BDC deems advisable;
- (d) dispose of all or part of the Collateral, whether by public or private sale or lease or otherwise, in such manner, at such price as can be reasonably obtained and on such terms as to credit and with such conditions of sale and stipulations as to title or conveyance or evidence of title or otherwise as to BDC may seem reasonable, provided that if any sale, lease or other disposition is on credit the Debtor will not be entitled to be credited with the proceeds of any such sale, lease or other disposition until the monies are actually received;
- (e) register assignments of the Intellectual Property, and use, sell, assign, license or sub-license any of the Intellectual Property; and

- (f) exercise all of the rights and remedies of a secured party under the Act and any other applicable laws.

15.2 A Receiver appointed pursuant to this Security Agreement insofar as responsibility for its actions is concerned shall be the agent of the Debtor and not of BDC and, to the extent permitted by law or to such lesser extent permitted by its appointment, shall have all the powers of BDC under this Security Agreement, and in addition shall have power to:

- (a) carry on the Debtor's business and for such purpose from time to time to borrow money either secured or unsecured, and if secured by granting a security interest on the Collateral, such security interest may rank before or on an equal basis with or behind any of the Security Interests and if it does not so specify such security interest shall rank in priority to the Security Interests; and
- (b) make an assignment for the benefit of the Debtor's creditors or a proposal on behalf of the Debtor under Bankruptcy *and Insolvency Act* (Canada); and
- (c) commence, continue or defend proceedings in the name of the Receiver or in the name of the Debtor for the purpose of protecting, seizing, collecting, realizing or obtaining possession of or payment for the Collateral; and
- (d) make any arrangement or compromise that the Receiver deems expedient.

15.3 Subject to the claims, if any, of the creditors of the Debtor ranking in priority to this Security Agreement, all amounts realized from the disposition of the Collateral pursuant to this Security Agreement will be applied as BDC, in its absolute discretion and to the full extent permitted by law, may direct as follows:

- (a) in payment of all costs, charges and expenses (including legal fees and disbursements on a solicitor and its own client basis) incurred by BDC respecting or incidental to:
 - (i) the exercise by BDC of the rights and powers granted to it by this Security Agreement; and
 - (ii) the appointment of the Receiver and the exercise by the Receiver of the powers granted to it by this Security Agreement, including the Receiver's reasonable remuneration and all outgoings properly payable by the Receiver;
- (b) in or toward payment to BDC of all principal and other monies (except interest) due in respect of the Obligations;
- (c) in or toward payment to BDC of all interest remaining unpaid respecting the Obligations; and
- (d) in payment to those parties entitled thereto under the Act.

16. GENERAL PROVISIONS PROTECTING BDC

(You have granted this Security Agreement to BDC in consideration by BDC advancing funds or providing credit or a credit facility to you. BDC will not be responsible for debts or liabilities that may arise except to the extent that it agrees to be responsible or liable in this Security Agreement. If enforcement becomes necessary, BDC will act in good faith and in a commercially reasonable manner.)

16.1 To the full extent permitted by law, BDC shall not be liable for any debts contracted by it during enforcement of this Security Agreement, for damages to persons or property or for salaries or non-fulfilment of contracts during any period when BDC shall manage the Collateral upon entry or seizure, nor shall BDC be liable to account as a mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession may be liable. BDC shall not be bound to do, observe or perform or to see to the observance or performance by the Debtor of any obligations or covenants imposed upon the Debtor nor shall BDC, in the case of securities, instruments or chattel paper, be obliged to preserve rights against other persons, nor shall BDC be obliged to keep any of the Collateral identifiable. To the full extent permitted by law, the Debtor waives any provision of law permitted to be waived by it which imposes greater obligations upon BDC than described above.

16.2 Neither BDC nor any Receiver appointed by it shall be liable or accountable for any failure to seize, collect, realize, sell or obtain payments for the Collateral nor shall they be bound to institute proceedings for the purposes of

seizing, collecting, realizing or obtaining payment or possession of the Collateral or the preserving of any right of BDC, the Debtor or any other party respecting the Collateral. BDC shall also not be liable for any misconduct, negligence, misfeasance by BDC, the Receiver or any employee or agent of BDC or the Receiver, or for the exercise of the rights and remedies conferred upon BDC or the Receiver by this Security Agreement.

16.3 BDC or any Receiver appointed by it may grant extensions of time and other indulgences, take and give securities, accept compromises, grant releases and discharges, release any part of the Collateral to third parties and otherwise deal with the debtors of the Debtor, co-obligants, guarantors and others and with the Collateral and other securities as BDC may see fit without liability to BDC and without prejudice to BDC's rights respecting the Obligations or BDC's right to hold and realize the Collateral.

16.4 BDC in its sole discretion may realize upon any other security provided by the Debtor in any order or concurrently with the realization under this Security Agreement whether such security is held by it at the date of this Security Agreement or is provided at any time in the future. No realization or exercise of any power or right under this Security Agreement or under any other security shall prejudice any further realization or exercise until all Obligations have been fully paid and satisfied.

16.5 Any right of BDC and any obligation of the Debtor arising under any other agreements between BDC and the Debtor shall survive the signing, registration and advancement of any money under this Security Agreement, and no merger respecting any such right or obligation shall occur by reason of this Security Agreement. The obligation, if any, of the Debtor to pay legal fees, a commitment fee, a standby fee or administration fees, under the terms of BDC's commitment letter with the Debtor shall survive the signing and registration of this Security Agreement and BDC's advancement of any money to the Debtor and any legal fees, commitment fees, standby fees or administration fees owing by the Debtor shall be secured by the Collateral.

16.6 In the event that BDC registers a notice of assignment of Intellectual Property the Debtor shall be responsible for and shall indemnify BDC against all maintenance and renewal costs in respect thereof, and any costs of initiating or defending litigation, together with all costs, liabilities and damages related thereto.

16.7 Notwithstanding any taking of possession of the Collateral, or any other action which BDC or the Receiver may take, the Debtor now covenants and agrees with BDC that if the money realized upon any disposition of the Collateral is insufficient to pay and satisfy the whole of the Obligations due to BDC at the time of such disposition, the Debtor shall immediately pay to BDC an amount equal to the deficiency between the amount of the Obligations and the sum of money realized upon the disposition of the Collateral, and the Debtor agrees that BDC may bring action against the Debtor for payment of the deficiency, notwithstanding any defects or irregularities of BDC or the Receiver in enforcing its rights under this Security Agreement.

17. APPOINTMENT OF ATTORNEY

(You appoint BDC your attorney for specific matters.)

The Debtor hereby irrevocably appoints BDC or the Receiver, as the case may be, with full power of substitution, as the attorney of the Debtor for and in the name of the Debtor to do, make, sign, endorse or execute under seal or otherwise all deeds, documents, transfers, cheques, instruments, demands, assignments, assurances or consents that the Debtor is obliged to sign, endorse or execute and generally to use the name of the Debtor and to do everything necessary or incidental to the exercise of all or any of the powers conferred on BDC, or the Receiver, as the case may be, pursuant to this Security Agreement. This grant and authority shall continue and survive any mental infirmity or legal incapacity of the Debtor subsequent to the execution hereof.

18. CONSOLIDATION

(Should you wish to redeem the Security Interest, BDC may require you to also pay other obligations to it before discharging its Security Interests.)

For the purposes of the laws of all jurisdictions in Canada, the doctrine of consolidation applies to this Security Agreement.

19. NO OBLIGATION TO ADVANCE

(BDC determines, in the end, whether any advances or further advances under the loan facility will be made.)

Neither the preparation and execution of this Security Agreement nor the perfection of the Security Interests or the advance of any monies by BDC shall bind BDC to make any advance or loan or further advance or loan, or extend any time for payment of any indebtedness or liability of the Debtor to BDC.

20. WAIVER

(Indulgences granted by BDC should not be taken for granted.)

BDC may permit the Debtor to remedy any default without waiving the default so remedied. BDC may from time to time and at any time partially or completely waive any right, benefit or default under this Security Agreement but such waiver shall not be a bar to or a waiver of any such right, benefit or default thereafter, or of any other right, benefit or default under this Security Agreement. No waiver shall be effective unless it is in writing and signed by BDC. No delay or omission on the part of BDC in exercising any right shall operate as a waiver of such right or any other right.

21. NOTICE

(This Clause describes how the various notices referred to in this Security Agreement may be given.)

Notice may be given to either party by prepaid mail or delivered to the party for whom it is intended, at the principal address of such party provided in this Security Agreement or at such other address as may be given in writing by one party to the other, and any notice if mailed shall be deemed to have been given at the expiration of three business days after mailing and if delivered, on delivery.

22. EXTENSIONS

(Your duties and responsibilities to BDC remain in place regardless of any concerns you may have about the loan facility or BDC's actions.)

BDC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, refrain from perfecting or maintaining perfection of security interests, and otherwise deal with the Debtor, the Debtor's account debtors, sureties and others and with the Collateral and other security interests as BDC may see fit without prejudice to the Debtor's liability or BDC's right to hold and realize on the Security Interests.

23. NO MERGER

(Except as agreed upon in the Security Agreement or another contract specifically discussing this point, this Security Agreement is an independent obligation on your part.)

This Security Agreement shall not create any merger or discharge of any of the Obligations, or any assignment, transfer, guarantee, lien, contract, promissory note, bill of exchange or security interest of any form held or which may be held by BDC now or in the future from the Debtor or from any other person. The taking of a judgment respecting any of the Obligations will not operate as a merger of any of the covenants contained in this Security Agreement.

24. RIGHTS CUMULATIVE

(This Agreement describes some rights and remedies of BDC. BDC also is entitled to rely on all other rights and remedies available to it in law and in any other agreements it has entered into with you.)

BDC's rights and remedies set out in this Security Agreement, and in any other security agreement held by BDC from the Debtor or any other person to secure payment and performance of the Obligations, are cumulative and no right or remedy contained in this Security Agreement or any other security agreements is intended to be exclusive but each will be in addition to every other right or remedy now or hereafter existing at law, in equity or by statute, or pursuant to any other agreement between the Debtor and BDC that may be in effect from time to time.

25. ASSIGNMENT

(Should BDC assign or transfer or otherwise deal with this Security Agreement on its own behalf, you agree that the Security Agreement shall remain binding and effective upon you.)

BDC may, without notice to the Debtor, at any time assign or transfer, or grant a security interest in, all or any of the Obligations, this Security Agreement and the Security Interests. The Debtor agrees that the assignee, transferee or secured party, as the case may be, shall have all of BDC's rights and remedies under this Security Agreement and the Debtor will not assert as a defence, counterclaim, right of set-off or otherwise any claim which it now has or may acquire in the future against BDC in respect of any claim made or any action commenced by such

assignee, transferee or secured party, as the case may be, and will pay the assigned Obligations to the assignee, transferee or secured party, as the case may be, as the said Obligations become due.

26. SATISFACTION AND DISCHARGE

(Until this Security Agreement is terminated and any registrations relating to it are discharged, the Security Agreement will remain effective even though the indebtedness to BDC may have been paid.)

Any partial payment or satisfaction of the Obligations, or any ceasing by the Debtor to be indebted to BDC shall not be a redemption or discharge of this Security Agreement. The Debtor shall be entitled to a release and discharge of this Security Agreement upon full payment and satisfaction of all Obligations, and upon written request by the Debtor and, subject to applicable law, payment to BDC of an administrative fee to be fixed by BDC and payment of all costs, charges, expenses and legal fees and disbursements (on a solicitor and his own client basis) incurred by BDC in connection with the Obligations and such release and discharge. The Debtor shall, subject to applicable law, pay an administrative fee, to be fixed by BDC, for the preparation or execution of any full or partial release or discharge by BDC of any security it holds, of the Debtor, or of any guarantor or covenantor with respect to any Obligations.

27. ENVIRONMENT

The Debtor represents and agrees that:

- (a) it operates and will continue to operate in conformity with all applicable environmental laws, regulations, standards, codes, ordinances and other requirements of any jurisdiction in which it carries on business and will ensure its staff is trained as required for that purpose;
- (b) it has an environmental emergency response plan and all officers and employees are familiar with that plan and their duties under it;
- (c) it possesses and will maintain all environmental licences, permits and other governmental approvals as may be necessary to conduct its business and maintain the Collateral;
- (d) there has been no complaint, prosecution, investigation or proceeding, environmental or otherwise, respecting the Debtor's business or assets including without limitation the Collateral;
- (f) it will advise BDC immediately upon becoming aware of any environmental problems relating to its business or the Collateral;
- (g) it will provide BDC with copies of all communications with environmental officials and all environmental studies or assessments prepared for the Debtor and it consents to BDC contacting and making enquiries of environmental officials or assessors;
- (h) it will from time to time when requested by BDC provide to BDC evidence of its full compliance with the Debtor's obligations in this Clause 27.

28. ENUREMENT

This Security Agreement shall enure to the benefit of BDC and its successors and assigns, and shall be binding upon the Debtors and its heirs, executors, administrators, successors and any assigns permitted by BDC, as the case may be.

29. INTERPRETATION

29.1 In this Security Agreement:

- (a) "Collateral" has the meaning set out in Clause 1 and any reference to the Collateral shall, unless the context otherwise requires, be deemed to be a reference to the Collateral in whole or in part;

- (b) "the Act" means the *Personal Property Security Act* of the province in which the business centre of BDC is located, as described on page 1 of this Security Agreement, and all regulations under the Act, as amended from time to time.

29.2 Words and expressions used in this Security Agreement that have been defined in the Act shall be interpreted in accordance with their respective meanings given in the Act unless otherwise defined in this Security Agreement or unless the context otherwise requires.

29.3 The invalidity or unenforceability of the whole or any part of any clause of this Security Agreement shall not affect the validity or enforceability of any other clause or the remainder of such clause of this Security Agreement.

29.4 The headings used in this Security Agreement have been inserted for convenience of reference only and shall not define, limit, alter or enlarge the meaning of any provision of this Security Agreement.

29.5 This Security Agreement shall be governed by the laws of the province referred to in subclause 29.1(b). For enforcement purposes, the Debtor hereby attorns to the jurisdiction of the courts and laws of any province, state, territory or country in which BDC enforces its rights and remedies hereunder.

30. COPY OF AGREEMENT AND FINANCING STATEMENT

The Debtor:

- (a) acknowledges receiving a copy of this Security Agreement; and
- (b) if the Act so permits, waives all rights to receive from BDC a copy of any financing statement or financing change statement filed, or any verification statement or other document received at any time respecting this Security Agreement.

31. TIME

Time shall in all respects be of the essence.

32. INDEPENDENT ADVICE

The Debtor acknowledges having received, or having had the opportunity to receive, independent legal and accounting advice respecting this Security Agreement and its effect.

33. PARENTHETICAL COMMENTS

The Debtor acknowledges and agrees that the comments in parentheses are intended to provide a brief but not thorough indication of the intent of the legal provisions that follow in each subsequent clause, and do not form part of this Security Agreement.

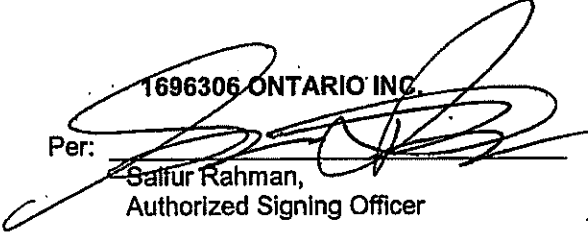
34. THE COMMITMENT LETTER

BDC has extended an offer of financing or a commitment letter to the Debtor relating to the loan facilities secured by this Security Agreement. The Debtor acknowledges and agrees that in the event of any discrepancy between any term of this Security Agreement and any term of the commitment letter, the terms of the commitment letter shall apply and take precedence over the terms of this Security Agreement.

35. WAIVER

I HAVE READ AND UNDERSTOOD THE GENERAL SECURITY AGREEMENT GRANTED TO THE BDC WITH RESPECT TO ALL THE INDEBTEDNESS, LIABILITIES AND OBLIGATIONS OWED OR THAT MAY BECOME DUE AND PAYABLE BY ME TO THE BDC; I UNDERSTAND THE NATURE OF AND ALL CONSEQUENCES ASSOCIATED WITH THE EXECUTION AND DELIVERY OF THE GENERAL SECURITY AGREEMENT; AND I ACKNOWLEDGE AND CONFIRM THAT I HAVE EITHER OBTAINED INDEPENDENT LEGAL ADVICE IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE SECURITY DOCUMENTATION OR HAVE VOLUNTARILY DETERMINED NOT TO SEEK SUCH INDEPENDENT LEGAL ADVICE.

IN WITNESS WHEREOF the Debtor has hereunto set his hand and seal or has affixed its corporate seal duly attested by the hand(s) of its proper officer(s) in that behalf, on the day and year first above written.

1696306 ONTARIO INC.
Per: 
Salfur Rahman,
Authorized Signing Officer

I have the authority to bind the Corporation.

SCHEDULE "A"

Subclause 1.1(a):

1. the following specific items, even though they may be included within the descriptions of Collateral (insert description by item or kind):

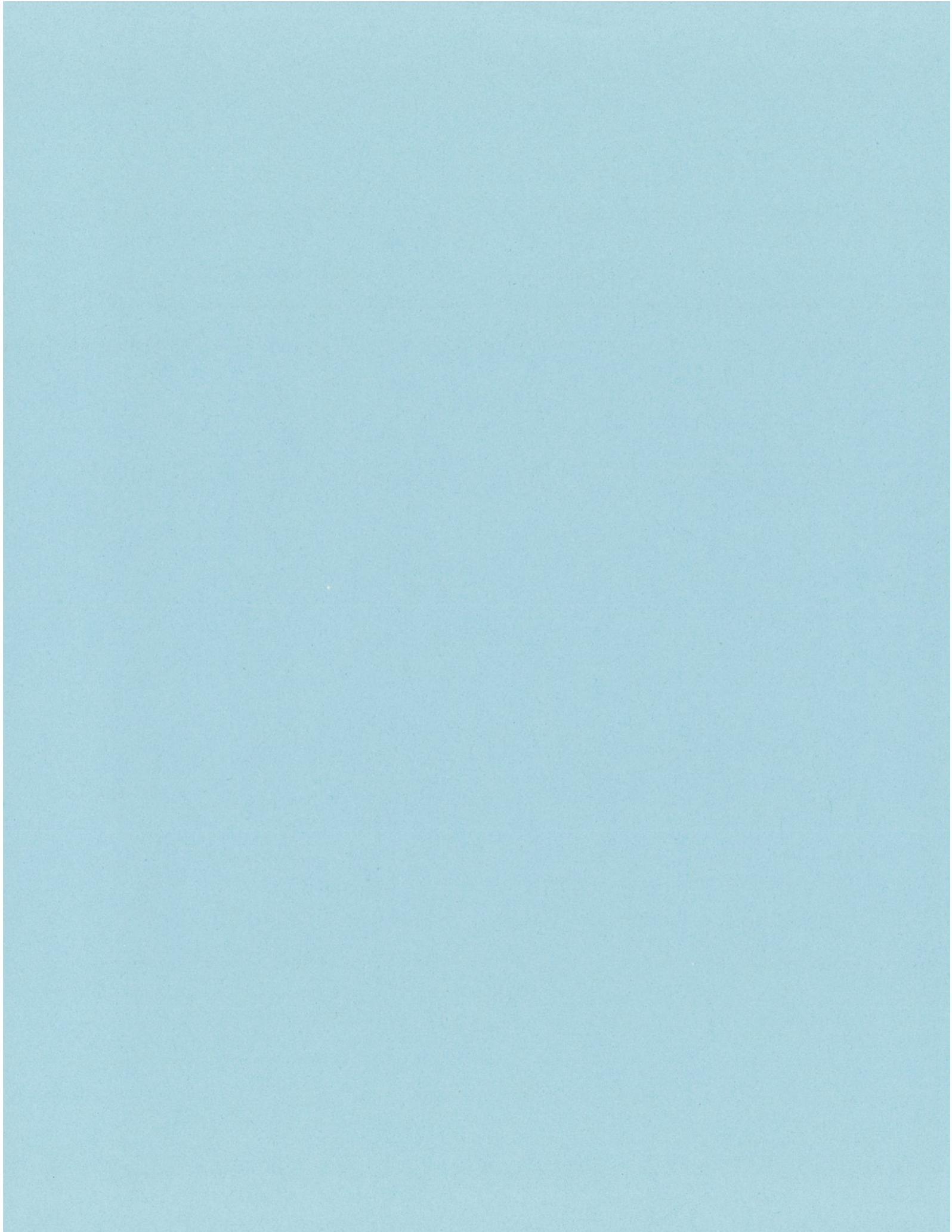
2. the following serial numbered goods:

Serial No. (re motor vehicles & trailers, etc.)

Year

Make and Model

3. Location(s) of the Collateral:





FOR YOUR RECORDS

GUARANTEE

The Business Development Bank of Canada ("BDC") has agreed to make a loan of \$85,000.00, account number 074037-03 (the "Loan"), to "Synergy Stamping Inc." (the "Borrower") according to the terms of the letter of offer dated May 26th 2017 (the "Letter of Offer") and the guarantor(s) agree(s) to guarantee the obligations of the Borrower under the Loan.

Each party signing below (the "Guarantor"), on a joint and several basis, unconditionally guarantees payment to BDC of all amounts owing under the Loan, together with interest from the date of demand plus fees and costs incurred by BDC in the enforcement of this Guarantee.

This guarantee extends to all future advances and readvances of the Loan.

The Guarantor warrants that there are no agreements, representations and conditions that have been relied upon by the Guarantor that are not expressed in this Guarantee. Furthermore, the Guarantor shall not rely upon any representation made by BDC in respect of the liability of the Guarantor under this Guarantee unless such representation is in writing executed by BDC and no agreement has the effect of diminishing or discharging the liability of the Guarantor under this Guarantee unless the agreement is in writing and executed by BDC.

This obligation to pay will not be reduced or discharged for any reason, including, without limitation:

- The giving of time or other indulgences to the Borrower.
- Changes to the Loan terms and conditions including changes in the rate of interest or repayment terms.
- Amendments or extensions or renewals to the Letter of Offer and this Guarantee.
- Any agreement or compromise that has the effect of diminishing or extinguishing the liability of the Borrower.
- Any other event, circumstance or fact, including without limitation, any act or omission (whether negligent or otherwise), of BDC or the Borrower, which would, at law or at equity, constitute or give rise to a defence to this Guarantee.
- Failure of BDC to seek recourse against the Borrower.
- The release of any obligation to pay including the obligation of any Guarantor. If more than one person guarantees any of the obligations of the Borrower to BDC under this Guarantee, BDC may release any Guarantor without reducing or discharging the liability of any remaining Guarantor.

The Guarantor's liability under this Guarantee will continue until all liabilities of the Borrower under the Loan are repaid in full. By signing below the Guarantor acknowledges having read and understood this Guarantee and has either obtained independent legal advice in connection with this Guarantee or has voluntarily determined not to seek such independent legal advice. This guarantee may be signed in counterparts, each of which shall be deemed an original.

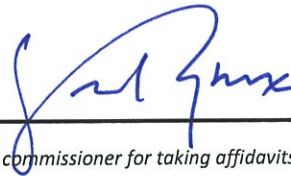
Signed this 29th day of MAY 2017.

1696306 Ontario Inc.

Per: 
Salfur Rahman

TAB 2-F

This is Exhibit "F" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A handwritten signature in blue ink, appearing to read 'S. Rahman', is written over a horizontal line.

A commissioner for taking affidavits.



BDCID: 10008239393

Letter of Offer dated May 26, 2017

Synergy Stamping Inc.
1830 Meyerside Drive
Mississauga, ON
L5T 1B4

Attention of: Mr. Saifur Rahman

Re: Loan(s) No. 074037-03

Business Development Bank of Canada ("BDC") is pleased to offer you the following loan(s) (hereinafter individually or collectively referred to as the "Loan") according to the terms of this letter (the "Letter of Offer"):

Loan 074037-03 in the amount of \$65,000.00

The Letter of Offer is open for acceptance until June 5, 2017 (the "Acceptance Date") after which date it will become null and void.

This Loan is in addition to the existing CDN dollar loan(s) on which \$28,475.00 is outstanding.

LOAN PURPOSE AND FUNDING

Loan Purpose

Working Capital	65,000.00
	<hr/>
	65,000.00

Funding

BDC 074037-03	65,000.00
	<hr/>
	65,000.00

No change to the Loan Purpose or Funding may be made without BDC's prior written consent. The proceeds of the Loan may only be used for the Loan Purpose.

BORROWER

Synergy Stamping Inc. (the "Borrower")

GUARANTOR

Zbigniew J Toczek

Business Development Bank of Canada
2478 Argenta, Suite 310
Mississauga, ON L5M6M1
www.bdc.ca

Saifur Rahman

(Hereinafter individually or collectively referred to as the "Guarantor"). The terms of each guarantee are set forth in the Security section below.

INTEREST RATE

Loan 074037-03

Floating Rate: BDC's Floating Base Rate plus a variance of 2.30% per year (the "Variance 03"). On the date hereof, BDC's Floating Base Rate is 4.70% per year.

BDC's Floating Base Rate is defined as the annual rate of interest announced from time to time as BDC's floating rate then in effect for determining floating interest rates for Canadian dollar loans. It shall vary automatically without notice to BDC clients upon each change in BDC's Floating Base Rate.

INTEREST CALCULATION

Calculated monthly on each Loan from the date of disbursement. Interest on arrears is calculated and compounded monthly at the rate applicable to each Loan.

REPAYMENT

All payments must be made by pre-authorized debit from your bank account and will be applied in the following order: 1) prepayment indemnity, 2) protective disbursement, 3) standby fees, 4) arrears of fees, interest and principal, 5) current balances of fees, interest and principal, 6) cancellation fees and 7) other amounts.

The balance of the Loan in principal and interest and all other amounts owing pursuant to the Loan shall become due and payable on the Maturity Date (the "Maturity Date").

Loan 074037-03

Regular

Payments			Start Date	End Date
Number	Frequency	Amount(\$)		
1	Once	1,100.00	20-12-2017	20-12-2017
71	Monthly	900.00	20-01-2018	20-11-2023

In addition, interest is payable monthly on the 20th day of the month (the "Payment Date 03") commencing on the next occurring Payment Date 03 following the first advance on the Loan.

Maturity Date: November 20, 2023 (the "Maturity Date 03").

PREPAYMENT

Annual Prepayment Privilege: Provided that the Borrower is not in default of any of its obligations to BDC, the Borrower may, once in any 12 month period, prepay up to 15% of the outstanding principal on any Loan without indemnity. The first prepayment can be made at any time more than one year after May 26, 2017. The prepayment privilege is not cumulative and each prepayment on an individual Loan must be at least 12 months subsequent to the last prepayment on that same loan. The prepayment privilege is not transferable from one individual Loan to another and is not applicable if any Loan is being repaid in full.

Partial Indemnity: At any time, if your loan is on a floating interest rate, three months further interest on the principal prepaid, or if the Loan is on a fixed interest rate, three months further interest together with an Interest Differential Charge. The Interest Differential Charge is a present value amount calculated by determining the difference between BDC's Base Rate then applicable to the Loan and the corresponding BDC Base Rate at the time of prepayment multiplied by the principal that would have been outstanding at each future Payment Date until the next Interest Adjustment Date or the maturity of the principal if earlier.

SECURITY

The Loan, interest on the Loan and all other amounts owing under the Loan shall be secured by the following (the "Security"):

Loan 074037-03

1. Joint and Several Guarantee of Saifur Rahman and Zbigniew J Toczek for 100% of the outstanding loan balance. The guarantors agree that they are personally responsible for the payment of the cancellation, standby and legal fees.
2. Corporate guarantee of 1696306 Ontario Inc. for the full amount of the Loan. The guarantor agrees that it is directly responsible for the payment of the cancellation, standby and legal fees.

DISBURSEMENT

Funds shall be disbursed to solicitor or notary unless otherwise authorized and as follows:

Loan 074037-03

1. When all reequred security and conditions as set out in Letter of Offer have been completed to BDC's satisfaction, working capital funds will be disbursed to client bank account as per PAP. Invoices evidencing working capital expenditures are not required.

CONDITIONS PRECEDENT

Any obligation to make any advance under the Letter of Offer is subject to the following conditions being fulfilled to the satisfaction of BDC:

1. Security in form and substance satisfactory to BDC.

2. Provision of documents evidencing expenditures under the Loan Purpose, if applicable.
3. No material adverse change.
4. Satisfaction of all applicable disbursement conditions contained in the Disbursement section of this Letter of Offer.
5. No Default shall have occurred.

COVENANTS

The Borrower:

- Confirms that the information in the Application for Financing and all information provided to BDC by the Borrower or on the Borrower's behalf is true.
- Agrees to comply with laws and regulations, including but not limited to environmental laws, applicable to the Borrower and its business.
- Authorizes BDC to obtain relevant information from any party for the purpose of evaluating the financial condition of the Borrower or its business.
- Agrees to obtain BDC's prior written consent a) to change the nature of the business; b) to amalgamate, merge, acquire or otherwise restructure the business or create an affiliated company; c) to sell or transfer shares or any interest in a partnership or limited partnership or trust or change the effective voting control (as determined by BDC).
- Agrees to refrain from conducting, or permitting to be conducted, any activity which BDC has described as an "Ineligible Activity" in the Application for Financing and acknowledges that this covenant applies to any entity that controls, is controlled by, or is under common control with, the Borrower.
- Agrees to keep secured assets insured against physical damage and other losses on an "All-Risks" Basis including Equipment Breakdown (or Boiler & Machinery) where applicable, for their full replacement value and to name BDC as loss payee as its interests may appear and to ensure that a standard mortgage clause be included in all policies insuring real property and to maintain all policies of insurance in effect for the duration of the Loan.

REPORTING OBLIGATIONS

The Borrower (and if applicable the corporate Guarantor) shall provide to BDC within 90 days of its (their) fiscal year end the following financial statements:

Company	Type	Frequency	Period Ending
Synergy Stamping Inc.	Notice to Reader	Annual	March
1696306 Ontario Inc.	Notice to Reader	Annual	March

and such other financial and operating statements and reports as and when BDC may reasonably require.

DEFAULT

- Any representation to BDC is false.
- Failure to make any payment or to comply with the terms of this Letter of Offer or any Security or any other agreement between the Borrower and/or the Guarantor and BDC in respect of this loan or any other loan.
- Insolvency or bankruptcy or failure to perform obligations to other creditors.
- Cessation of business.
- Failure to comply with terms of any loans for account number(s) 112896 shall constitute a default under this Loan.

The occurrence of any of the above events by the Borrower constitutes a Default at which time BDC may demand immediate payment of the Loan and enforce the Security.

FEES

PAYABLE BY BORROWER AND GUARANTOR:

Cancellation: If the Borrower does not draw on the Loan by the Lapsing Date indicated below (the "Lapsing Date"), the Loan shall lapse and be cancelled and the Borrower and the Guarantor shall pay BDC the applicable cancellation fee indicated below. If the Loan is partially disbursed on the Lapsing Date, the Borrower and the Guarantor shall pay BDC a percentage of the cancellation fee in proportion to the percentage of the Loan that is cancelled. No cancellation fee will be payable if 50% or more of the Loan has been disbursed.

Loan 074037-03

Lapsing Date: May 26, 2018 (the "Lapsing Date 03").
Cancellation Fee: \$1,950.00 (the "Cancellation Fee 03").

Standby: Commencing on the date indicated below, and payable monthly, a fee calculated at a rate indicated below on the portion of the Loan which has not been advanced or cancelled. This date is subject to change if you change your interest rate plan.

Loan 074037-03

Rate: 1.50% per annum.
Date: November 26, 2017

Legal: Fees and expenses, payable on demand, incurred by BDC in connection with the placing of the Loan and the Security including the enforcement of the Loan and the Security, whether or not any documentation is entered into or any advances made.

PAYABLE BY BORROWER:

Loan Management: Payable annually on the Payment Date immediately following each anniversary of the first disbursement date.

Loan 074037-03

\$150.00 per year (the "Management Fee 03")

Transaction and Administration: The Standard Loan Amendment, Security Processing and administration fees for the handling of the Loan.

SUCCESSORS AND ASSIGNS

The Letter of Offer shall be binding on the Borrower and its respective successors and assigns. BDC may assign, sell or grant participation in (a "transfer") all or any part of its rights and obligations under the Letter of Offer to any third party, and the Borrower agrees to sign any documents and take any actions that BDC may reasonably require in connection with any such transfer.

ANTI-MONEY LAUNDERING / KNOW YOUR CLIENT

The Borrower and each Guarantor acknowledge that, pursuant to prudent banking practices in respect of "knowing your client", BDC, in compliance with its internal policies, is required to verify and record information regarding the Borrower and each Guarantor, their directors, authorized signing officers, shareholders and other Persons in control of the Borrower and each Guarantor. The Borrower and each Guarantor agree to promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by BDC in order to comply with internal policies and applicable laws on anti-money laundering and anti-terrorist financing.

ACCEPTANCE

By original signature, fax, or any other electronic means acceptable to BDC.

LANGUAGE CLAUSE

The parties have expressly requested that this Letter of Offer and all related documents be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente lettre d'offre ainsi que tous les documents qui s'y rattachent soient rédigés en langue anglaise.

GOVERNING LAW

This Letter of Offer shall be governed by and construed in accordance with the laws of the jurisdiction in which the Business Centre of BDC is located as shown on the first page of this Letter of Offer.

Should you have any questions regarding the Letter of Offer, do not hesitate to communicate with one of the undersigned.



Jamie Downs
Client Relationship Officer
Phone: (905) 566-6125
Fax: (905) 566-6425
jamie.downs@bdc.ca



Vineetha Kularajendram
Senior Account Manager
Phone: (905) 803-7993
Fax: (905) 566-6425
vineetha.kularajendram@bdc.ca

ACCEPTANCE

We accept the terms and conditions this 29th day of MAY, 2017

Synergy Stamping Inc.

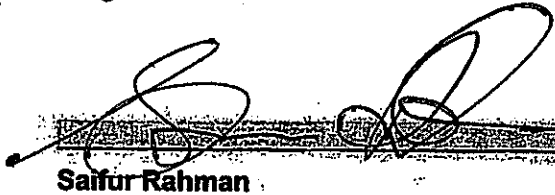

Authorized Signing Officer

Name: Saifur Rahman
(Please print name of signing party)

GUARANTOR(S)



Zbigniew J Toczek


Saifur Rahman

TAB 2-G

This is Exhibit "G" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A commissioner for taking affidavits.



RBC Royal Bank®

PPSA CONFIRMATION FOR SPECIFIC VEHICLE(S) AND/OR EQUIPMENT

October 19, 2016

Dear Sirs:

Royal Bank of Canada
Commercial Financial Services
25 Milverton Drive (At Hurontario)
Mississauga Ontario, L5R 3G2
Fax #: (905) 568-3162

Re: 1696306 Ontario Inc (the "Debtor")
Royal Bank of Canada ("Royal Bank")
Business Development Bank of Canada ("you", "your")

Royal Bank hereby refers to the following registration(s) (the "**Existing Registration(s)**") filed against the Debtor in favour of Royal Bank governed by the *Personal Property Security Act* Ontario, under which Royal Bank claims a security interest in certain personal property and/or in all present and after-acquired personal property of the Debtor:

File No. and/or Registration No.

675256014

676482327

676670454

For value received, Royal Bank hereby confirms that Royal Bank will not assert any priority over you based on the Existing Registration(s) with respect to the vehicle(s) and/or equipment of the Debtor described in Schedule "A" hereto (the "**Specified Collateral**") and, in respect of the Existing Registration(s), hereby agrees to postpone and subordinate in your favour its security interest in the Specified Collateral and the proceeds thereof. For further clarification, this letter does not affect Royal Bank's security interest under the Existing Registration(s), other than in respect of the Specified Collateral.

The security interest evidenced by the Existing Registration(s) has not been assigned.

This letter shall enure to the benefit of and shall be binding upon you, Royal Bank, and our respective successors and assigns.

Yours truly,

ROYAL BANK OF CANADA

By: 

Name: Adrian Mahon

Title: Commercial Account Manager



RBC Royal Bank®

SCHEDULE "A"

Royal Bank of Canada
Commercial Financial Services
25 Milverton Drive (At Hurontario)
Mississauga Ontario, L5R 3G2
Fax #: (905) 568-3162

Ref#26806

TRUMPF TC-2020R 22 Ton CNC Punch With Linear Tool Charger

AGE: 2005

Equiped With:

Boch Type 3 CNC Control

Ball Table

19 Station Linear Tool Changer

Approx. (20) Tooling Cartridges

All available machine manuals

Hours on Meter 11542 Hrs

TAB 2-H

This is Exhibit "H" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A handwritten signature in blue ink, appearing to read "Jal Jinn", is written over a horizontal line.

A commissioner for taking affidavits.

Enquiry Result

File Currency: 24FEB 2019



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Type of Search	Business Debtor								
Search Conducted On	SYNERGY STAMPING INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	675256023	1	3	1	4	22DEC 2021			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
675256023		01	001		20111222 1946 1531 9368	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SYNERGY STAMPING INC.								
	Address			City	Province	Postal Code			
	UNIT 6-8, 1030 KAMATO ROAD			MISSISSAUGA	ON	L4W 4B6			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address			City	Province	Postal Code			
	180 WELLINGTON ST W 3RD FLR			TORONTO	ON	M5J 1J1			
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			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	CANADIAN SECURITIES REGISTRATION SYSTEMS								
	Address			City	Province	Postal Code			
	4126 NORLAND AVENUE			BURNABY	BC	V5G 3S8			

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	SYNERGY STAMPING INC.							
File Currency	24FEB 2019							
	File Number	Family	of Families	Page	of Pages			
	675256023	1	3	2	4			
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT								
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under		
		01	001		20161118 1437 1530 9151			
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period		
	675256023		X	B RENEWAL	5			
Reference Debtor/ Transferor	First Given Name	Initial	Surname					
	Business Debtor Name	SYNERGY STAMPING INC.						
Other Change	Other Change							
Reason / Description	Reason / Description							
Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname				
	Business Debtor Name					Ontario Corporation Number		
	Address		City	Province	Postal Code			
Assignor Name	Assignor Name							
Secured Party	Secured party, lien claimant, assignee							
	Address		City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make	Model		V.I.N.			
General Collateral Description	General Collateral Description							
Registering Agent	Registering Agent or Secured Party/ Lien Claimant							
	CANADIAN SECURITIES REGISTRATION SYSTEMS							
	Address		City	Province	Postal Code			
	4126 NORLAND AVENUE		BURNABY	BC	V5G 3S8			

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	SYNERGY STAMPING INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	677739609	2	3	3	4	20APR 2022			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
677739609		001	001		20120420 1116 1862 6978	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SYNERGY STAMPING INC.					2237515			
	Address				City	Province	Postal Code		
	1030 KAMATO ROAD, UNITS 7 & 8				MISSISSAUGA	ONT	L4W 4B6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	1696306 ONTARIO INC.								
	Address				City	Province	Postal Code		
	2426 CLIFF ROAD				MISSISSAUGA	ONT	L5A2P3		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	ADAM ALTMID								
	Address				City	Province	Postal Code		
	1120 FINCH AVENUE WEST, SUITE 600				TORONTO	ONT	M3J 3H7		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	SYNERGY STAMPING INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	705567897	3	3	4	4	29APR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
705567897		001	001		20150429 1243 1862 6924	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SYNERGY STAMPING INC.					2237515			
	Address				City	Province	Postal Code		
	1830 MEYERSIDE DRIVE				MISSISSAUGA	ONT	L4T 1B4		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	SASAN FAMILY HOLDINGS INC.								
	Address				City	Province	Postal Code		
	1196 MCMULLEN CRESCENT				MILTON	ONT	L9T6X1		
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
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	ADAM ALTMID - ALTMID ROLL & ASSOCIATES								
	Address				City	Province	Postal Code		
	1120 FINCH AVENUE WEST SUITE 600				TORONTO	ONT	M3H 3H7		

LAST PAGE

Note: All pages have been returned.

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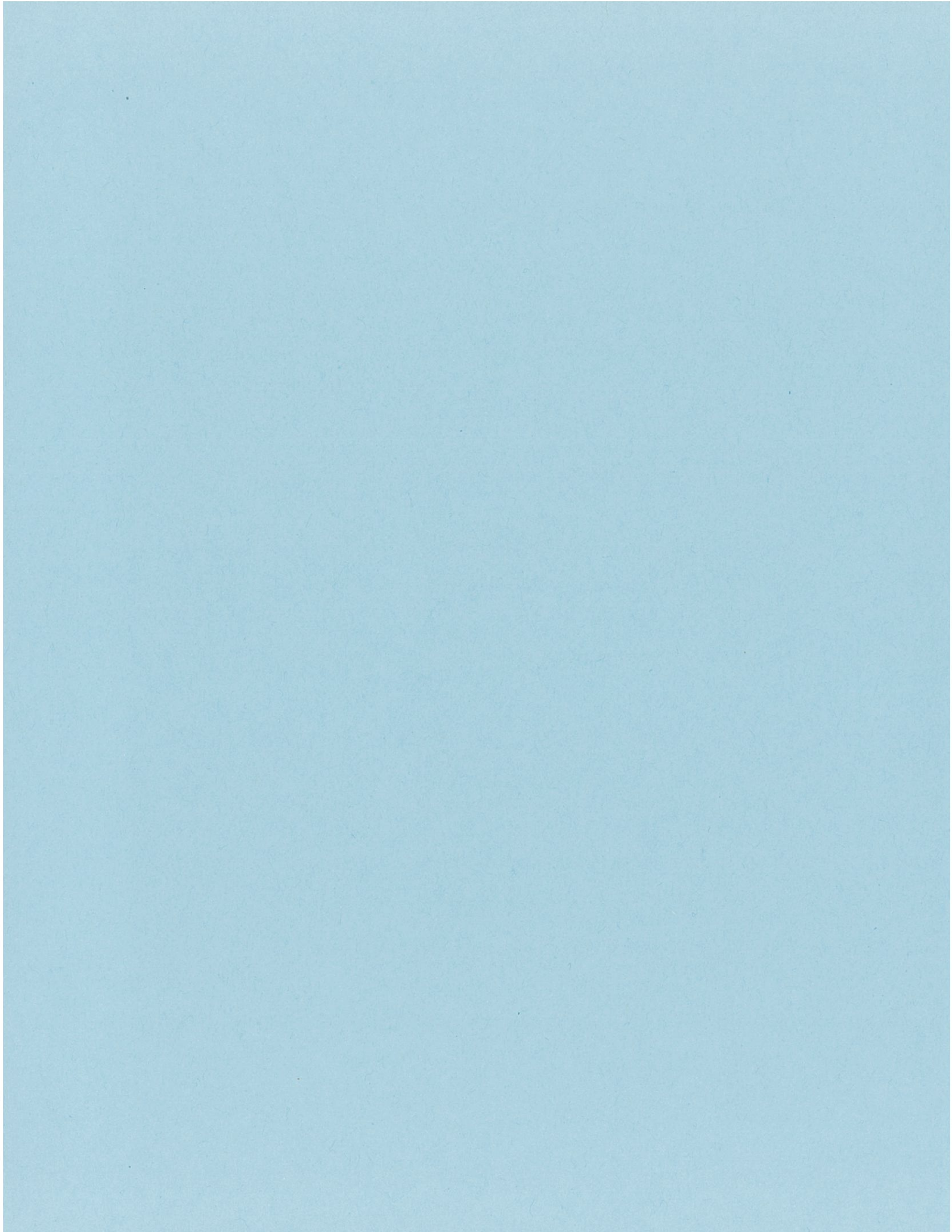


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Enquiry Result

File Currency: 24FEB 2019



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Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	675256014	1	4	1	15	22DEC 2021			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
675256014		01	001		20111222 1946 1531 9367	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1696306 ONTARIO INC.								
	Address			City	Province	Postal Code			
	UNIT 6-8, 1030 KAMATO ROAD			MISSISSAUGA	ON	L4W 4B6			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address			City	Province	Postal Code			
	180 WELLINGTON ST W 3RD FLR			TORONTO	ON	M5J 1J1			
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			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	CANADIAN SECURITIES REGISTRATION SYSTEMS								
	Address				City	Province	Postal Code		
	4126 NORLAND AVENUE				BURNABY	BC	V5G 3S8		

Type of Search	Business Debtor							
Search Conducted On	1696306 ONTARIO INC.							
File Currency	24FEB 2019							
	File Number	Family	of Families	Page	of Pages			
	675256014	1	4	2	15			
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT								
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under		
		01	001		20161118 1437 1530 9150			
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period		
	675256014		X	B RENEWAL	5			
Reference Debtor/ Transferor	First Given Name	Initial	Surname					
	Business Debtor Name	1696306 ONTARIO INC.						
Other Change	Other Change							
Reason / Description	Reason / Description							
Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname				
	Business Debtor Name				Ontario Corporation Number			
	Address			City	Province	Postal Code		
Assignor Name	Assignor Name							
Secured Party	Secured party, lien claimant, assignee							
	Address			City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make	Model	V.I.N.				
General Collateral Description	General Collateral Description							
Registering Agent	Registering Agent or Secured Party/ Lien Claimant							
	CANADIAN SECURITIES REGISTRATION SYSTEMS							
	Address			City	Province	Postal Code		
	4126 NORLAND AVENUE			BURNABY	BC	V5G 3S8		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	676670454	2	4	3	15	06MAR 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
676670454		01	005		20120306 1708 8077 3294	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1696306 ONTARIO INC.								
	Address				City	Province	Postal Code		
	6-8 - 1030 KAMATO RD				MISSISSAUGA	ON	L4W 4B6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	201-5515 NORTH SERVICE RD				BURLINGTON	ON	L7L 6G4		
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
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	(MASTER LEASE AGREEMENT DATED MARCH 6, 2012) TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS,								
Registering Agent	Registering Agent								
	REGISTRY = RECOVERY INC.								
	Address				City	Province	Postal Code		
	1551 THE QUEENSWAY				TORONTO	ON	M8Z 1T5		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	676670454	2	4	4	15	06MAR 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
676670454		02	005		20120306 1708 8077 3294				
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address			City	Province	Postal Code			
	180 WELLINGTON ST WEST, 5TH FL			TORONTO	ON	M5J 1J1			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make		Model		V.I.N.			
General Collateral Description	General Collateral Description								
	ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	676670454	2	4	5	15	06MAR 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
676670454		03	005		20120306 1708 8077 3294				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	300-5575 NORTH SERVICE RD				BURLINGTON	ON	L7L 6M1		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER,								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	676670454	2	4	6	15	06MAR 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
676670454		04	005		20120306 1708 8077 3294				
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make		Model		V.I.N.			
General Collateral Description	General Collateral Description INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	676670454	2	4	7	15	06MAR 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
676670454		05	005		20120306 1708 8077 3294				
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make		Model		V.I.N.			
General Collateral Description	General Collateral Description COLLATERAL.								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor				
Search Conducted On	1696306 ONTARIO INC.				
File Currency	24FEB 2019				
	File Number	Family	of Families	Page	of Pages
	676670454	2	4	8	15

FORM 2C FINANCING CHANGE STATEMENT // CHANGE STATEMENT

Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
	01	001		20150119 1432 8077 2032	P PPSA

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	676670454			A AMNDMNT		

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		
	1696306 ONTARIO INC.		

Other Change	Other Change

Reason / Description	Reason / Description

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
		Business Debtor Name		Ontario Corporation Number
		1696306 ONTARIO INC.		
	Address	City	Province	Postal Code
	1830 MEYERSIDE DRIVE	MISSISSAUGA	ON	L5T1B4

Assignor Name	Assignor Name

Secured Party	Secured party, lien claimant, assignee			
	Address	City	Province	Postal Code

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description

Registering Agent	Registering Agent or Secured Party/ Lien Claimant			
	REGISTRY = RECOVERY INC.			
	Address	City	Province	Postal Code
	1551 THE QUEENSWAY	TORONTO	ON	M8Z 1T5

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages				
	676670454	2	4	9	15				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		01	001		20170626 1625 8077 6564	P PPSA			
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	676670454			B RENEWAL	10				
Reference Debtor/ Transferor	First Given Name	Initial	Surname						
	Business Debtor Name	1696306 ONTARIO INC.							
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname				
	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make		Model		V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	REGISTRY = RECOVERY INC.								
	Address			City	Province	Postal Code			
	1551 THE QUEENSWAY			TORONTO	ON	M8Z 1T5			

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	721490544	3	4	10	15	12OCT 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
721490544		001	1		20161012 1521 2611 1092	P PPSA	14		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1696306 ONTARIO INC.								
	Address			City	Province	Postal Code			
	1830 MEYERSIDE DR.			MISSISSAUGA	ON	L5T 1B4			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	BUSINESS DEVELOPMENT BANK OF CANADA								
	Address			City	Province	Postal Code			
	4310 SHERWOODTOWNE BLVD. SUITE 100			MISSISSAUGA	ON	L4Z 4C4			
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			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	BDC LEGAL (HD) 112896-01								
	Address			City	Province	Postal Code			
	121 KING STREET WEST, SUITE 1200			TORONTO	ON	M5H 3T9			

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	730554489	4	4	11	15	03AUG 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
730554489		01	005		20170803 1434 8077 8626	P PPSA	8		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1696306 ONTARIO INC.								
	Address			City	Province	Postal Code			
	1830 MEYERSIDE DRIVE			MISSISSAUGA	ON	L5T1B4			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address			City	Province	Postal Code			
	300-5575 NORTH SERVICE RD			BURLINGTON	ON	L7L 6M1			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X		X				X
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	NEW FERRIC-ERMAK HYDRAULIC CNC PRESS BRAKE MODEL POWER BEND								
	PRO FALCON 2600X100? S/N 20899-C5L6C6? ROBOTIC TENDING CELL S/N J305								
	TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS,								
Registering Agent	Registering Agent								
	REGISTRY = RECOVERY INC.								
	Address			City	Province	Postal Code			
	1551 THE QUEENSWAY			TORONTO	ON	M8Z 1T5			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	730554489	4	4	12	15	03AUG 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
730554489		02	005		20170803 1434 8077 8626				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY,								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	730554489	4	4	13	15	03AUG 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
730554489		03	005		20170803 1434 8077 8626				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	730554489	4	4	14	15	03AUG 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
730554489		04	005		20170803 1434 8077 8626				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

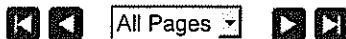
CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1696306 ONTARIO INC.								
File Currency	24FEB 2019								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	730554489	4	4	15	15	03AUG 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
730554489		05	005		20170803 1434 8077 8626				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)



Show All Pages

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At ServiceOntario, we respect your right to privacy and value the trust you place in us. [Read more about ServiceOntario's Privacy Statement](#)

[ServiceOntario Contact Centre](#)

TAB 2-I

This is Exhibit ___"1"___ referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this ___28th___ day of February, 2019



A commissioner for taking affidavits.



Equipment Acceptance Notice
 (Interim Advance under Letter Agreement)
 (PPSA)

*RBC
 Lease*

Lease Agreement # 535208086-201000017512

To: Royal Bank of Canada

We hereby certify that all the equipment identified or referred to below has been, where applicable, received in good condition as ordered and has been assembled, installed, tested, etc., applicable, and is operating in accordance with the manufacturers' specification. We have made or caused to be made all such tests and inspections of the Equipment, as we have reasonably deemed necessary to satisfy ourselves as to the foregoing. In addition, we acknowledge that upon acceptance of the Equipment, we agree to pay interim rent to Royal Bank of Canada in accordance with the terms and conditions outlined in the Progress Payment Agreement (Take-out Letter) October 10th, 2014.

Supplier Name	Invoice No.	Invoice Date	Invoice Amount Pre-Tax	Partial/Full Payment	Total Payment Amount	Payee
Comairco	C0002802	October 31, 2014	\$18,000.00 plus HST	Full	\$18,000.00 plus HST	Comairco

Completed

We acknowledge that:

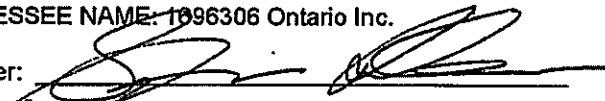
1. we alone selected the supplier(s) and the said Equipment and are satisfied with its design, specifications, operating performance, quality value, merchantability, exchange value and suitability for all our intended purposes;
2. this Notice is executed separate and apart from the Equipment Lease Agreement, and
3. you are relying upon it to pay the supplier(s) for the amounts due at this time against the said equipment.
4. the Equipment shall at all times be and remain personal or movable property, regardless of the manner in which it may be installed and attached to any real or immovable property.

Without prejudice to our rights against manufacturers, suppliers or other, we hereby release and discharge you from any and all actions, causes of actions, claims, demands rights, defences, setoffs, abatements and compensation now or hereinafter arising out of or in relation to the Equipment, or, without limitation, any latent defect therein.

Royal Bank will be entitled to rely on any signature appearing on a facsimile transmission that purports to be a signature of the Lessee or of a representative of the Lessee as being authorized, valid and binding on the Lessee, even if the signature was not, in fact, signed by the Lessee or its representative. The Lessee will keep the originals of all documents and instructions transmitted to Royal Bank by facsimile, including the application for this Equipment Acceptance Notice if it was previously transmitted by facsimile to Royal Bank, and will produce them to Royal Bank upon request. Royal Bank and the Lessee agree that a copy of a document transmitted by fax shall be admissible as evidence of its contents and its execution by the parties in the same manner as an original document, and expressly waive any right to object to its introduction in evidence, including any right to object based on the best evidence rule.

Dated this 5th day of November 2014

LESSEE NAME: 1096306 Ontario Inc.

Per: 
 Per: SAIFUR RAHMAN
 Title: President



Equipment Acceptance Notice
 (Interim Advance under Letter Agreement)
(PPSA)

Lease Agreement # 535208086-201000026002

To: Royal Bank of Canada

We hereby certify that all the equipment identified or referred to in the above noted Equipment Lease Agreement has been received in good condition as ordered and has been assembled, installed, tested, etc., applicable, and is operating in accordance with the manufacturers' specification. We have made or caused to be made all such tests and inspections of the Equipment, as we have reasonably deemed necessary to satisfy ourselves as to the foregoing. In addition, we acknowledge that upon acceptance of the Equipment, we agree to pay interim rent to Royal Bank of Canada in accordance with the terms and conditions outlined in the Interim Funding Agreement (Take-out Letter) dated May 31, 2016.

<u>Supplier Name</u>	<u>Invoice No.</u>	<u>Invoice Date</u>	<u>Invoice Amount USD</u>	<u>Payment to Supplier USD</u>	<u>Payment to Lessee</u>
LTI Optics, LLC	5750	05/26/2016	\$6,366.50	\$6,366.50	\$0.00

We acknowledge that:

1. we alone selected the supplier(s) and the said Equipment and are satisfied with it's design, specifications, operating performance, quality value, merchantability, exchange value and suitability for all our intended purposes;
2. this Notice is executed separate and apart from the Equipment Lease Agreement, and
3. you are relying upon it to pay the supplier(s) for the said equipment.
4. the Equipment shall at all times be and remain personal or movable property, regardless of the manner in which it may be installed and attached to any real or immovable property.

Without prejudice to our rights against manufacturers, suppliers or other, we hereby release and discharge you from any and all actions, causes of actions, claims, demands rights, defences, setoffs, abatement and compensation now or hereinafter arising out of or in relation to the Equipment, or, without limitation, any latent defect therein.

Royal Bank will be entitled to rely on any signature appearing on a facsimile transmission that purports to be a signature of the Lessee or of a representative of the Lessee as being authorized, valid and binding on the Lessee, even if the signature was not, in fact, signed by the Lessee or its representative. The Lessee will keep the originals of all documents and instructions transmitted to Royal Bank by facsimile, including the application for this Equipment Acceptance Notice if it was previously transmitted by facsimile to Royal Bank, and will produce them to Royal Bank upon request. Royal Bank and the Lessee agree that a copy of a document transmitted by fax shall be admissible as evidence of its contents and its execution by the parties in the same manner as an original document, and expressly waive any right to object to its introduction in evidence, including any right to object based on the best evidence rule.

Dated this 9th day of June 2016

LESSEE NAME: 1696306 ONTARIO INC

Per: 

Title: President



Supplementary Letter Agreement

THIS AGREEMENT made the 25th day of May, 2017.

Whereas undersigned hereby agree to amend and/or confirm that the following agreement(s), hereinafter referred to as "the Agreement" Lease No. 535208086-201000031984 as described:

Progress Payment Agreement dated March 1, 2017.
Commitment Letter/Lease Application dated March 1, 2017.

Cost:

The cost of the Equipment must not exceed \$118,000.00.

Timing:

The equipment must be purchased by us prior to June 30, 2017.

It is understood that the above change does not affect the remaining terms and conditions of the Agreement that the said terms and conditions, together with the changes outlined, will remain in force.

This shall be binding upon both parties, our respective successors, administrators and assigns.

Royal Bank will be entitled to rely on any signature appearing on a facsimile transmission that purports to be a signature of the Lessee or of a representative of the Lessee as being authorized, valid and binding on the Lessee, even if the signature was not, in fact, signed by the Lessee or its representative. The Lessee will keep the originals of all documents and instructions transmitted to Royal Bank by facsimile, including the application for this agreement if it was previously transmitted by facsimile to Royal Bank, and will produce them to Royal Bank upon request. Royal Bank and the Lessee agree that a copy of a document transmitted by fax shall be admissible as evidence of its contents and its execution by the parties in the same manner as an original document, and expressly waive any right to object to its introduction in evidence, including any right to object based on the best evidence rule.

IN ALL OTHER RESPECTS the provisions of the Agreement are hereby ratified and confirmed.

ROYAL BANK OF CANADA

Eugene Basolini
Head, Equipment Finance Solution Centre

1696306 ONTARIO INC.

per _____

per _____

TAB 2-J

This is Exhibit "J" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019

A handwritten signature in blue ink, appearing to read 'Jalil Khan', is written over a horizontal line.

A commissioner for taking affidavits.

District of:
Division No. -
Court No.
Estate No.

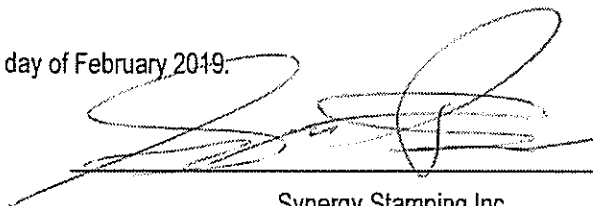
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
Synergy Stamping Inc.
of the City of Mississauga, in the Province of Ontario

Take notice that:

1. I, Synergy Stamping Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Albert Gelman Inc. of 100 Simcoe Street, Suite 125, Toronto, ON, M5H 3G2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 14th day of February 2019.



Synergy Stamping Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of:
 Division No. -
 Court No.
 Estate No.

- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the matter of the proposal of
 Synergy Stamping Inc.
 of the City of Mississauga, in the Province of Ontario

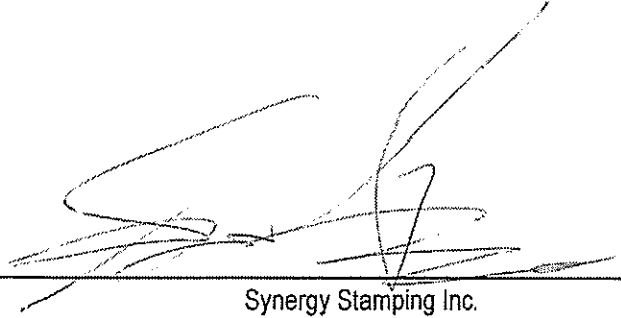
List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
ALANOD WESTLAKE METAL INDUSTRIES, INC.	36696 SUGAR RIDGE ROAD North Ridgeville OH 44039 USA		11,935.22
AXIOM POWDER COATINGS LTD.	381 BOWES ROAD Concord ON L4K 1J1		9,465.49
Bank One Canada C/O Royal Bank of Canada C/O BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2		20,000.00
Business Development Bank of Canada - Toronto Special Accounts	1200 – 121 King St W Toronto ON M5H 3T9	074037-03	51,400.00
CANADIAN BLIND RIVET CORP	449 ATTWELL DR. Toronto ON M9W 5C4		704.30
CANADIAN FIRE PROTECTION SERVICES LTD.	2255B QUEEN STREET EAST, Suite 826 Toronto ON M4E 1G3		290.86
COOPER & COMPANY	1120 FINCH AVE. W., Suite 108 Downsview ON M3J 3H7		1,500.00
EVANS ENGINEERED PLASTICS	1545 BRITANNIA RD. EAST, Unit 25 Mississauga ON L4W 3C6		16,868.85
GERRITY CORRUGATED PAPER PRODUCTS LTD.	75 DONEY CRES. Concord ON L4K 1P6		927.50
JANCO STEEL LTD	925 ARVIN AVENUE Stoney Creek ON L8E 5N9		1,433.35
LAKELAND EXPRESS	705 PROGRESS AVE., Unit 16 Scarborough ON M1H 2X1		991.92
MATE PRECISION TOOLING	1295 LUND BLVD. Anoka MN 55303		1,005.71
POINTE-CLAIRE STEEL INC.	408 WENTWORTH ST.N. Hamilton ON L8L 7V2		29,867.17
ROTUBA EXTRUDERS INC.	1401 PARK AVENUE SOUTH Linden NJ 070 36-1698 USA		1,300.00

District of:
Division No. -
Court No.
Estate No.

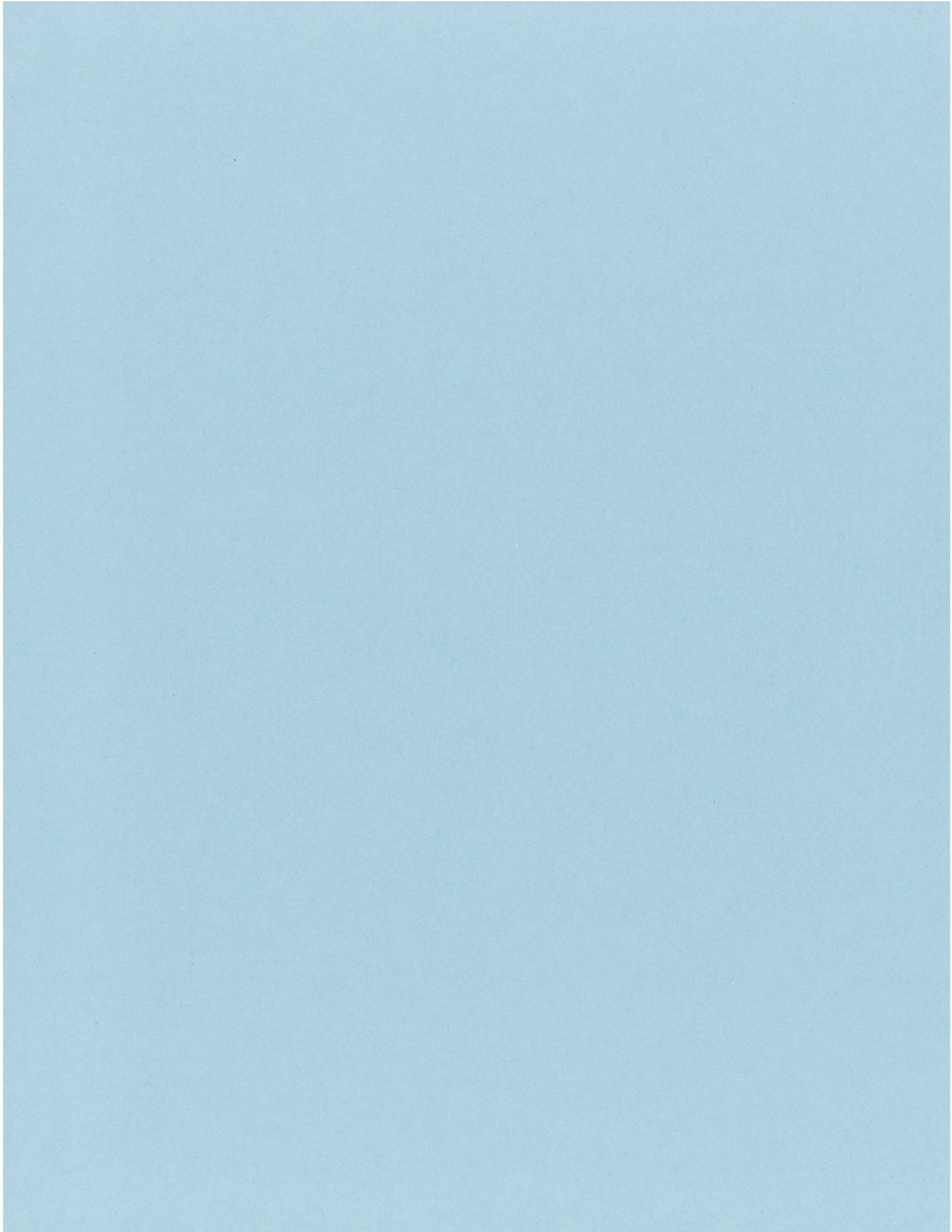
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
Synergy Stamping Inc.
of the City of Mississauga, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Royal Bank of Canada C/O BankruptcyHighway.com	180 WELLINGTON ST W 3RD FLR Toronto ON M5J 1J1		198,000.00
SAMUEL, SON & CO., LTD	P.O.BOX 57476, STN A Toronto ON M5W 5M5		1,296.98
SHIM & METAL PROCESSING LTD.	6680 EXCELSIOR COURT Mississauga ON L5T 2J2		1,367.30
STEPHEN FREDERICK LOGISTICS	P.O.BOX 28120, NORTH PARK PLAZA P.O. Brantford ON N3R 7X5		3,492.50
SUPREME PACKAGING SUPPLIES LTD.	425 NORFINCH DRIVE Toronto ON M3N 1Y7		831.05
UNDERWRITERS LABORATORIES OF CANADA INC.	P.O. BOX 15146, STATION A Toronto ON M5W 1C1		500.00
WASTE CONNECTIONS OF CANADA INC.	650 CREDITSTONE ROAD Concord ON L4K 5C8		1,654.69
Total			354,832.89



Synergy Stamping Inc.
Insolvent Person



District of:
Division No.
Court No.
Estate No.

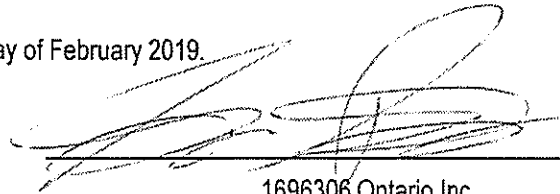
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
1696306 Ontario Inc.
of the City of Mississauga, in the Province of Ontario

Take notice that:

1. I, 1696306 Ontario Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Albert Gelman Inc. of 100 Simcoe Street, Suite 125, Toronto, ON, M5H 3G2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 14th day of February 2019.



1696306 Ontario Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

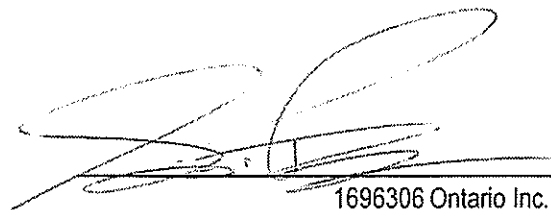
Official Receiver

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
1696306 Ontario Inc.
of the City of Mississauga, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Business Development Bank of Canada - Toronto Special Accounts	1200 – 121 King St W Toronto ON M5H 3T9	112896-01	181,500.00
Synergy Stamping Inc.	1830 MEYERSIDE DR Mississauga ON L5T 1B4		169,288.91
Total			350,788.91



1696306 Ontario Inc.
Insolvent Person

TAB 2-K

This is Exhibit "K" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A commissioner for taking affidavits.

Synergy Stamping Inc. and 1696306 Ontario Inc.
COMBINED STATEMENT OF PROJECTED CASH FLOWS
FOR THE 10 WEEK PERIOD ENDED APRIL 28, 2019

	Forecast									
	18-Feb-19	25-Feb-19	4-Mar-19	11-Mar-19	18-Mar-19	25-Mar-19	1-Apr-19	8-Apr-19	15-Apr-19	22-Apr-19
Week starting	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10
Cash receipts (includes HST)										
Collection of current accounts receivable	13,133	38,458	11,175	9,274	44,863					
Collection of future sale amounts			21,168	21,580	25,033	4,193	13,526	10,000	10,000	10,000
	13,133	38,458	11,175	30,442	66,243	25,033	4,193	13,526	10,000	10,000
Disbursements (all applicable expenses include HST)										
Material purchases				6,000	6,000	6,000	6,000	6,000	6,000	6,000
Wages expense	10,711		11,500		11,500		11,500		11,500	
Rent expense		17,877					17,877			
Telephone and communication				450						
Utilities	1,835				2,300					
Auto and travel	150	150	150	150	150	150	150	150	150	150
Shop supplies	100	100	100	100	100	100	100	100	100	100
Repairs and maintenance	120	120	120	120	120	120	120	120	120	120
Insurance			616	112			616	616	616	616
Office and general	75	75	75	75	75	75	75	75	75	75
Equipment leases - REC	2,011		2,736	630	2,011		2,736	630	2,011	
Restructuring costs		12,500	2,500	12,500	2,500	2,500	2,500	2,500	2,500	2,500
	15,001	30,622	17,797	20,137	24,756	8,945	41,474	10,191	23,072	9,561
	(1,869)	7,836	(6,622)	10,306	41,488	16,088	(37,281)	3,335	(13,072)	439
Net cash-flow from operations										
Advances from shareholder / third parties										
Net weekly cash-flow	(1,869)	7,836	(6,622)	10,306	41,488	16,088	(37,281)	3,335	(13,072)	439
Revolving LOC balance - start of period	(195,219)	(197,087)	(189,252)	(195,874)	(185,568)	(144,080)	(127,992)	(165,274)	(161,938)	(175,010)
Add / Deduct: Net weekly cash-flow	(1,869)	7,836	(6,622)	10,306	41,488	16,088	(37,281)	3,335	(13,072)	439
Revolving LOC balance - End of period	\$ (197,087)	(189,252)	(195,874)	(185,568)	(144,080)	(127,992)	(165,274)	(161,938)	(175,010)	(174,571)
Net Cash Balance - End of Period										
USD RBC chequing account (converted to CDN)	9,893	9,893	9,893	9,893	9,893	9,893	9,893	9,893	9,893	9,893
Revolving RBC LOC balance - End of period	(197,087)	(189,252)	(195,874)	(185,566)	(144,080)	(127,992)	(165,274)	(161,938)	(175,010)	(174,571)
Net cash balance - End of period	\$ (187,195)	(179,359)	(185,981)	(175,675)	(134,187)	(118,100)	(155,381)	(152,045)	(165,117)	(164,678)

Notice to Reader

This statement of projected cash flows of the Company, dated February 19, 2019, is prepared in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report On Cash-Flow Statement and the Report On Cash-Flow Statement By The Person Making The Proposal.

Synergy Stamping Inc.

1696306 Ontario Inc.

Albert Goldman Inc., solely in its capacity as Trustee in re the Notice of intention to Make a Proposal of Synergy Stamping Inc. and 1696306 Ontario Inc. and not in its personal or any other capacity

Per: Saifur Rahman

Per: Saifur Rahman

Per: Tom McEwen

February 19, 2019

February 19, 2019

February 19, 2019

TAB 2-L

This is Exhibit "L" referred to
in the affidavit of SAIFUR RAHMAN
subscribed and sworn to before me,
this 28th day of February, 2019



A commissioner for taking affidavits.

SALES PROCESS

SYNERGY STAMPING INC. and 1696306 ONTARIO INC.

Defined Terms

1. All capitalized terms contained herein but not otherwise defined herein shall have the meanings given to them in the order granted by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on March 8, 2019 (the “**Sales Process Order**”) in respect of the proceedings commenced by Synergy Stamping Inc. and 1696306 Ontario Inc. (collectively, the “**Companies**”) under the *Bankruptcy and Insolvency Act* (the “**BIA**”).

Role of the Proposal Trustee

2. The Sales Process will be administered by the Proposal Trustee on behalf of the Companies. The roles and responsibilities of the Proposal Trustee are described in further detail throughout this Sales Process, however, the Proposal Trustee’s role in the Sales Process does not include managing, operating, or taking possession or control of any of the Companies’ property, assets or undertaking.
3. The Companies and their principals, employees and professional advisors shall cooperate with the Proposal Trustee throughout the Sales Process and provide documents and information requested as part of the Sales Process to the Proposal Trustee in a prompt fashion.

Commencement of the Sales Process

4. Within three (3) business days of the date of the Sales Process Order (the “**Commencement Date**”), the Proposal Trustee shall contact parties identified by the Companies who may be interested in purchasing the business and/or assets of the Companies together with any other parties who may be identified by the Companies and Proposal Trustee as potential interested in purchasing the business and/or assets of the Companies (the “**Prospective Participants**”) and provide those parties with a copy of the “teaser” document. The teaser document shall contain general details about the opportunity to purchase the assets of the Companies (the “**Opportunity**”) as well as some general background information about the Companies.
5. On the Commencement Date, or as soon thereafter as is practical, the Proposal Trustee shall also (a) publish a notice advertising the Opportunity in the Globe & Mail (National Edition) and/or such other trade publications or other publications as the Proposal Trustee may deem appropriate or advisable, and (b) post the Opportunity on its website.

Due Diligence

6. Any Prospective Participants who advise the Proposal Trustee of their interest in participating in the Sales Process shall execute a non-disclosure agreement (the “NDA”) in a form satisfactory to the Proposal Trustee.
7. Commencing on the Commencement Date (and after each respective Prospective Participant has executed the NDA), the Proposal Trustee shall make available to the Prospective Participant the following:
 - a) a confidential information memorandum (“CIM”) prepared by the Proposal Trustee, with the assistance of the Companies, describing the Sales Process and the Opportunity as well as providing additional background information about the Companies;
 - b) a copy of the template asset purchase agreement (the “**Template APA**”) ; and
 - c) access to an electronic data room, to be maintained by the Proposal Trustee, which shall contain information pertaining to the Opportunity along with other corporate financial and other documents as provided by the Companies.

Offer Deadline

8. All offers must be submitted in writing to and received by the Proposal Trustee at 100 Simcoe Street, Suite 125, Toronto, Ontario, M5H 3G2, attention: Tom McElroy, by no later than 5:00 p.m. (Toronto time) on April 9, 2018 (the “**Offer Deadline**”). Each offer must remain open for acceptance until 5:00 pm on April 19, 2018 (the “**Acceptance Date**”).

Qualifying Bid

9. An offer will only be considered in this Sales Process, in which case it shall be considered a “**Qualifying Bid**”, if it is submitted before the Offer Deadline and if it meets the following minimum criteria:
 - a) it is irrevocable until the Acceptance Date;
 - b) it must be accompanied by a deposit in the form of a certified cheque or bank draft payable to the Proposal Trustee “in trust” which is equal to at least ten (10%) percent of the total purchase price payable under the offer;
 - c) it includes evidence, satisfactory to the Proposal Trustee, that the offeror has the financial means to complete the proposed acquisition or investment;
 - d) it includes an acknowledgement that the purchaser has relied solely on its own independent review and investigation and that it has not relied on any representation by the Companies, the Proposal Trustee or their respective agents, employees or advisers;

- e) the offer must not contain any condition or contingency relating to due diligence or financing or any other material conditions precedent to the offeror's obligation to complete the transaction; and,
- f) it must be substantially in the form of the Template APA, with any changes to the offer blacklined against the Template APA.

Liquidation Offers

10. In addition to the foregoing, any offer to liquidate the Companies' assets shall be deemed to be a Qualifying Bid, notwithstanding any variation from the criteria set out above, provided such offer:
- a) clearly stipulates what assets are included and which assets are excluded (if any) from the offer;
 - b) is irrevocable until the Acceptance Date;
 - c) contemplates a net minimum guarantee payment, payable in full within three (3) business days following court approval of the same (as set out below);
 - d) includes an acknowledgement that the purchase and sale of the Companies' assets shall be an "as is, where is" basis; and
 - e) provides for a deposit in an amount equal to 10% of the net minimum guarantee, payable immediately upon acceptance of such offer as the Winning Bid (as defined below), and includes evidence that the offeror has the financial means to complete the proposed acquisition or the Proposal Trustee is otherwise satisfied to such effect.

Consideration of Qualifying Bids

11. The Proposal Trustee shall review all offers submitted under the Sales Process and first determine whether any of the bidders are Related Persons (as that term is defined under section 4(2) of the BIA) and:
- a) if none of the offers are made by parties that are Related Persons, then the determination of whether an offer is a Qualifying Bid shall be made jointly by the Companies and the Proposal Trustee; and,
 - b) if offers are made by one or more Related Persons, then the Proposal Trustee shall, in its sole discretion, determine what offers, if any, represent a Qualifying Bid.
12. Each Qualifying Bid shall be considered and, if necessary, there may be further discussions with some or all of the parties who have submitted a Qualifying Bid with a view to clarifying terms. The Companies shall participate in these discussions provided that a Related Person has not submitted a Qualifying Bid.

13. If the Proposal Trustee deems it advisable, the Proposal Trustee may enter into further negotiations with any party who submitted a Qualifying Bid and/or invite any such party to submit a final offer, which shall meet the criteria for a Qualifying Bid (each a “**Final Offer**”) by 5:00 p.m. (Toronto time) on the third business day after being invited by the Proposal Trustee to submit a Final Offer. In the event that the Proposal Trustee does not invoke this Paragraph 13 to seek Final Offers, all Qualifying Bids received shall be deemed to be Final Offers.

Selection of the Winning Bid

14. Following the receipt of Final Offers, the Proposal Trustee shall determine the highest and best offer received and shall convey its decision to the Companies at that time, together with its recommendation as to the same. Upon receipt of such recommendation, the Companies shall, within twenty-four (24) hours determine whether it will accept such highest and best offer (if so accepted, the “**Winning Bid**”) and, if so accepted, upon acceptance of the Winning Bid, there shall be a binding agreement of purchase and sale (the “**Final APA**”) between the winning bidder (the “**Winning Bidder**”) and the Companies, in accordance with the terms of the Winning Bid.
15. Notwithstanding anything to the contrary herein, it is open to the Proposal Trustee to recommend to the Companies against accepting any Qualifying Bid and it is open to the Companies, in consultation with the Proposal Trustee, to elect not to accept any of the Qualifying Bids, whether before or after the negotiation of the same or the receipt of any Final Offers.

Court Approval

16. As applicable, as soon as practicable after the acceptance of the Winning Bid, the Companies will apply to the Court for approval of the transaction contemplated in the Final APA (the “**Approval Motion**”) and an approval and vesting order in respect of same.
17. As applicable, the Proposal Trustee shall serve and file a report with respect to the Sales Process and Final APA in advance of the Approval Motion.

Other Terms

18. All deposits received (except such deposit forming part of the Winning Bid) shall be held by the Proposal Trustee “in trust” until the acceptance of the Winning Bid. All deposits submitted by Prospective Participants who did not submit the Winning Bid shall be returned, without interest, following acceptance of the Winning Bid. The deposit forming part of the Winning Bid shall be dealt with in accordance with the Final APA.

19. In the event that a Deposit is forfeited for any reason it shall be forfeited as liquidated damages and not as a penalty.
20. All Qualifying Bids (other than the Winning Bid) shall be deemed rejected on the date of the approval of the Final APA by the Court.
21. Subject to the Sales Process Order or other order of the Court, the Companies, in consultation with the Proposal Trustee, shall have the right to adopt such other rules for, or extend any deadlines in, the Sales Process that, at its sole discretion, will better promote the goals of the Sales Process.

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SYNERGY STAMPING INC., OF THE CITY OF MISSISSAUGA IN THE PROVINCE OF ONTARIO

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF 1696306 ONTARIO INC., OF THE CITY OF MISSISSAUGA IN THE PROVINCE OF ONTARIO

Court File No. 32-2474820 / Estate File No. 32-2474820
Court File No. 32-2474822 / Estate File No. 32-2474822

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

Proceedings commenced at Toronto

AFFIDAVIT OF SAIFUR RAHMAN
(sworn February 28, 2019)

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Lawyers for Synergy Stamping Inc. and 1696306 Ontario Inc.

TAB 3

ORDER
(Re: Approval and Vesting, Distribution, etc.)

THIS MOTION, made by [RECEIVER'S NAME] in its capacity as the Court appointed receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor") Synergy Stamping Inc. and 1696306 Ontario Inc. (collectively, the "Companies") pursuant to Sections 50.4(9) and 64.2 of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the "BIA") for an order- inter alia:

- (i) approving the sale transaction (the "Transaction") contemplated by an the asset purchase agreement of purchase and sale (the "Sale Agreement") made by and between the Receiver and [NAME OF PURCHASER] (the "Purchaser") 1696306 Ontario Ltd. (the "Vendor") and Prestige Equipment ("Prestige") dated [DATE] February 26, 2019 (the "Surplus Machine APA") and appended to the Report of the Receiver dated [DATE] (the "Report"), and affidavit of Saifur Rahman, sworn February 27, 2019 (the "Rahman Affidavit");
- (ii) vesting in the Purchaser the Debtor's Vendor's right, title and interest in and to the assets asset described in the Sale Agreement (the "Purchased Assets"), Surplus Machine APA (the "Surplus Machine") in the purchaser thereof free and clear of all claims; and
- (iii) approving the distribution of the proceeds realized from the sale of the Surplus Machine to BDC less the amount of the Sale Holdback (as hereinafter defined;

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the ~~Report~~Rahman Affidavit and the exhibits thereto and the First Report of Albert Gelman Inc. in its capacity as the proposal trustee of the Companies (in such capacity, the "Proposal Trustee"). dated DATE, 2019, and the appendices thereto (the "First Report"). and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~Companies, the Proposal Trustee, and such other counsel as were present, no one appearing for any other person on the service list, although properly~~duly~~served as appears from the affidavit of {NAME}service of Sandra Radanovic sworn {DATE}, 2019, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

~~1.2.~~ **THIS COURT ORDERS AND DECLARES** that the ~~Transaction~~Surplus Machine APA is hereby authorized and approved, and the execution of the ~~Sale Agreement~~Surplus Machine APA by the ~~Receiver~~Vendor is hereby authorized and approved, with such minor amendments as the ~~Receiver~~Vendor may deem necessary. ~~The Receiver~~The Vendor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the ~~Transaction and for the conveyance of the Purchased Assets to the Purchaser~~transactions contemplated by the Surplus Machine APA (collectively, the "Transaction").

~~2.3.~~ **THIS COURT ORDERS AND DECLARES** that upon the ~~Vendor~~Vendor completing the sale of the ~~Surplus Machine to Prestige and upon the delivery of a Receiver's certificate by the Proposal Trustee to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver's~~"Proposal Certificate"), all of the ~~Debtor's~~Vendor's right, title and interest in and to the ~~Purchased Assets~~Surplus Machine as described in the ~~Sale Agreement~~ ~~[and listed on~~

~~Schedule B hereto~~ Surplus Machine APA shall vest absolutely in the Purchaser Prestige, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: ~~(i) any encumbrances or charges created by the Order of the Honourable Justice [NAME] dated [DATE];~~ (ii) all charges, security interests or claims ~~evidenced~~ evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and ~~(iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D))~~; and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the ~~Purchased Assets~~ Surplus Machine are hereby expunged and discharged as against the Purchased Assets.

~~3. THIS COURT ORDERS that upon the registration in the Land Registry Office for the [Registry Division of [LOCATION] of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver][Land Titles Division of [LOCATION] of an Application for Vesting Order in the form prescribed by the Land Titles Act and/or the Land Registration Reform Act], the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.~~

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the ~~Purchased Assets~~ Surplus Machine shall stand in the place and stead of the ~~Purchased Assets~~ Surplus Machine, and that from and after the delivery of

the Receiver's Certificate Purchaser's Bill of Sale all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets Surplus Machine with the same priority as they had with respect to the Purchased Assets Surplus Machine immediately prior to the sale, as if the Purchased Assets Surplus Machine had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

~~5. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.~~

~~6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "A" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

7.5. THIS COURT ORDERS that, notwithstanding:

~~(a)(i)~~ (i) the pendency of these proceedings;

~~(b)(ii)~~ (ii) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and

~~(c)(iii)~~ (iii) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets Surplus Machine in the Purchaser Prestige, or as it may direct, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor Companies and shall not be void or voidable by creditors of the

~~Debtor Companies~~, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

6. **THIS COURT ORDERS AND DECLARES DIRECTS** the Proposal Trustee to file with the Court a copy of the Proposal Trustees' Certificate, forthwith upon delivery thereof.

7. **THIS COURT ORDERS** that the ~~Transaction is exempt~~ Confidential Appendix "Y" and Confidential Appendix "X" to the Rahman Affidavit shall be sealed until the completion the sales process approved by order of the Court made in this proceeding dated March 8, 2019 and any transaction or transactions contemplated thereby, or until further order of this Court.

8. **THIS COURT ORDERS** that Vendor shall pay the proceeds realized from the application of the ~~Bulk Sales Act (Ontario)~~ sale of the Surplus Machine to the Business Development Bank of Canada ("BDC") less the amount of \$10,000 (the "Sale Holdback"), which amount is to be held back by Vendor on account of the administration charge approved by the Court in this proceeding.

9. **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~~ Companies, the Proposal Trustee and their 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~~ Companies and the Proposal Trustee, as an officer of this Court, as may be necessary or

desirable to give effect to this Order or to assist the Receiver Companies and the Proposal Trustee and its agents in carrying out the terms of this Order.

Schedule A—Form of Receiver's Certificate

SCHEDULE "A"

Court File No. _____ Nos. 32-2474822 and 32-2474820
Estate File Nos. 32-2474822 and 32-2474820

ONTARIO

**SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

~~BETWEEN:~~

~~PLAINTIFF~~

Plaintiff

~~—and—~~

~~DEFENDANT~~

Defendant

RECEIVER'S IN THE MATTER OF THE NOTICES OF INTENTION TO
MAKE A PROPOSAL OF SYNERGY STAMPING INC. AND 1696306
ONTARIO INC., OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF
ONTARIO

PROPOSAL TRUSTEE'S CERTIFICATE

RECITALS

I. ~~A. Pursuant to an Order~~ On February 14, 2019, each of Synergy Stamping Inc. ("Synergy") and 1693606 Ontario Inc. ("~~169Co~~"); and, together with Synergy, the Honourable ~~[NAME OF JUDGE]~~ "~~Debtors~~") filed a notice of intention to make a proposal under the Ontario Superior Court of Justice ~~Bankruptcy and Insolvency Act~~, R.S.C. 1985, c. B-3 (the "~~Court~~") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ "~~NOIs~~").

II. Albert Gelman Inc. was appointed as proposal trustee under each of the ~~receiver~~ (NOIs (in such capacity, the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor"). "Proposal Trustee").

III. ~~B.~~ Pursuant to an Order of the Court dated [DATE], March 8, 2018, the Court approved the agreement of purchase and sale ~~made between the 169Co, as of [DATE OF AGREEMENT] vendor, and Prestige Equipment Corporation (the "Purchaser"), as purchaser, dated February 26, 2018 (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "Purchaser")~~, and provided for the vesting in the Purchaser ~~of the Debtor's, or as it may direct in accordance with the Sale Agreement, of all 169Co's right, title and interest in and to the Purchased Assets, (as defined in the Sale Agreement)~~, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the ~~Receiver~~ Proposal Trustee to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the ~~Purchase Price~~ purchase price for the Purchased Assets; (ii) that the conditions to ~~Closing~~ closing as set out in ~~section 4~~ of the Sale Agreement have been satisfied or waived by the ~~Receiver~~ Proposal Trustee and the Purchaser; and (iii) the ~~Transaction~~ transaction has been completed to the satisfaction of the ~~Receiver~~ Proposal Trustee.

IV. ~~C.~~ Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid ~~and the Receiver has received the Purchase Price~~ purchase price for the Purchased Assets payable on the ~~Closing Date~~ closing date pursuant to the Sale Agreement;
2. The conditions to ~~Closing~~ closing as set out in ~~section 4~~ of the Sale Agreement have been satisfied or waived by the ~~Receiver~~ Vendor and the Purchaser; ~~and~~
3. The ~~Transaction~~ transaction has been completed to the satisfaction of the ~~Receiver~~ Proposal Trustee; ~~and~~

4. This Certificate was delivered by the Receiver/Proposal Trustee at
_____ [TIME] on _____ [DATE].

~~[NAME OF RECEIVER]~~, ALBERT GELMAN
INC., in its capacity as ~~Receiver of the
undertaking, property and assets of~~
~~[DEBTOR]~~ Proposal Trustee, and not in its
personal capacity or in any other capacity

Per: _____

Name:

Title:

Schedule B—Purchased Assets

Schedule C—Claims to be deleted and expunged from title to Real Property

**Schedule D—Permitted Easements, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC. AND 1696306
ONTARIO INC., OF THE CITY OF MISSISSAUGA, IN THE
PROVINCE OF ONTARIO

Court File Nos. 32-2474822 and 32-2474820
Estate File Nos. 32-2474822 and 32-2474820

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

Proceedings commenced at Toronto

ORDER

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Lawyers for Synergy Stamping Inc. and 1696306 Ontario
Inc.

TAB 4

Confidential Exhibits X and Y
are filed separately with the Court.
A sealing order is to be requested so as
to keep the same confidential.

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SYNERGY STAMPING INC., OF THE CITY OF
MISSISSAUGA, IN THE PROVINCE OF ONTARIO**

Court File No. 32-2474822
Estate File No. 32-2474822

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

Proceedings commenced at Toronto

MOTION RECORD OF SYNERGY STAMPING INC.

(returnable March 8, 2019)

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